Press Release

Freddy's Forecast: April Jobs

ALLIE WATSON | MAY 1, 2025

Director of Competition Policy Fred Ashton predicts the results of the monthly employment survey. This month, Ashton writes:

> *The survey week for the April employment report was the week immediately following President Trump's Liberation Day tariff announcement. The market volatility and heightened economic uncertainty could have a negative effect on the topline number as many firms likely adopted a "wait-and-see" approach. Expect payrolls to expand by 95,000 during the month while the unemployment rate breaks out of its narrow range, ticking up to 4.3 percent. Growth in average hourly earnings will hold steady at 0.3 percent.*

Read the analysis.