



Press Release

Gordon's Guesstimate: April Jobs Report

ALLISON EDWARDS | MAY 6, 2021

Each month, AAF's Director of Fiscal Policy Gordon Gray predicts the results of the monthly employment survey. This month, Gray writes:

This guesstimator is expecting a 1.2 million employment gain, the largest employment increase since last August. In historical terms, this gain would be the 5th largest on record and would take a healthy bite out of the 8.4 million jobs lost since last April that have yet to be replaced. U3 should fall to 5.7 percent. Average hourly earnings remain distorted due to compositional effects and should stay flat or possibly may decline with a large influx of workers if those workers are in comparatively lower-paid industries such as leisure and hospitality.

See below for his full analysis.
