



**Opening Statement of Rep. Tim Walberg (R-MI), Chairman,
Subcommittee on Health, Employment, Labor, and Pensions
Hearing on “Growth, Opportunity, and Change in the U.S. Labor
Market and the American Workforce: A Review of Current
Developments, Trends, and Statistics.”**

Good morning, and welcome to today’s subcommittee hearing. I would like to thank members of the subcommittee and our witnesses for being here today as we examine important and timely topics – current trends in the U.S. labor market, their benefits for American workers, and a review of the Bureau of Labor Statistics’ (BLS) labor market economic information and methodologies.

On the first of June, BLS released its May 2018 Employment Situation Report, which detailed the most recent data on U.S. employment. The report found numerous encouraging developments in the American economy and workforce, including improvements to rates of unemployment, job growth, and wage growth.

According to the report, unemployment is down to 3.8 percent — the lowest rate of unemployment in nearly two decades. Since May 2017, the total number of unemployed workers has dropped by 772,000 to 6.1 million people, and there has been a 28.6 percent drop in individuals experiencing long-term unemployment.

As unemployment has fallen, the number of new jobs available across the country has risen. Since February 2017, the month after President Trump was sworn into office, the U.S. economy has added nearly 3 million jobs nationwide. In particular, health care, construction, manufacturing, retail trade, and mining having all experienced particularly robust job growth.

This job upsurge has contributed to one of the most astounding developments yet: for the very first time in BLS reporting history, the number of job seekers – 6.3 million Americans – has been eclipsed by the number of available jobs – 6.7 million job openings nationwide.

We know that in addition to a strong job market, wage growth can help families achieve financial independence and security. According to the report, the workforce has experienced a rise in wages, with average hourly earnings increasing by 71 cents over the last 12-month period. Much of this

growth can be attributed to tax reform, as well as efforts by Congress and President Trump to rein in regulatory burdens.

The Tax Cuts and Jobs Act, which House Republicans delivered last year and President Trump signed into law in December 2017, has lowered taxes for millions of Americans. Ninety percent of workers are seeing more of their take-home pay thanks to tax reform, and the law has helped to spur powerful economic growth across the country. Strengthening the workforce and adding more jobs to the U.S. economy have been top priorities for House Republicans and the Trump administration, and tax reform has delivered bigger paychecks and greater opportunities to more Americans.

Today's hearing presents an opportunity to delve into BLS's most recent information on the U.S. labor market, its recently published data on workers engaging in contingent and alternative forms of work, and to gain a better understanding of BLS products and data to ensure we, as policymakers, and the public at-large can best utilize this information.

I look forward to hearing from our panel of witnesses and from other members of the subcommittee today as we talk about these developments and ways to promote even greater growth for more American employers and workers.

#