

Job openings rose to 7.4M in April



A help wanted sign is posted in Lansdale, Pa. MATT ROURKE — ASSOCIATED PRESS FILE

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WASHINGTON>> U.S. job openings rose unexpectedly in April, showing that the labor market remains resilient in the face of uncertainty arising from President Donald Trump's trade wars.

The Labor Department reported Tuesday that employers posted 7.4 million job vacancies in April, up from 7.2 million in March. Economists had expected openings to drift down to 7.1 million.

But the number of Americans quitting their jobs— a sign of confidence in their prospects — fell, and layoffs ticked higher. And in another sign the job market has cooled from the hiring boom of 2021-2023, the Labor Department reported one job for every unemployed person. As recently as December 2022, there were two vacancies for every jobless American.

Openings remain high by historical standards but have dropped sharply since peaking at 12.1 million in March 2022, when the economy was still roaring back from COVID-19 lockdowns.

The Labor Department's Job Openings and Labor Turnover Summary showed little evidence of cuts to the federal workforce by billionaire Elon Musk's Department of Government Efficiency. Openings for federal jobs rose to 134,000 in April from 121,000 in

March. And federal layoffs fell to 4,000 from 8,000 in March and 19,000 in February.

Although it has decelerated, the American job market has remained resilient in the face of high interest rates engineered by the Federal Reserve in 2022 and 2023 to fight a resurgence of inflation.

The economic outlook is uncertain, largely because of Trump's economic policies — huge taxes on imports, purges of federal workers and the deportation of immigrants working in the United States illegally.

Carl Weinberg, chief economist at High Frequency Economics, said the JOLTS report shows that companies are waiting to see how Trump's policies play out. "Once companies are more certain that bad times are coming, they will start to shed workers," he wrote in a commentary. "However, the economy is still near full employment. We suspect companies are still hoarding workers until they are very, very sure about an economic downturn."

The Labor Department is expected to report Friday that employers added 130,000 jobs last month, down from 177,000 in April. The unemployment rate is expected to stay at a low 4.2%, according to a survey of forecasters by the data firm FactSet.