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ECO

Unemployment Claims Drop

U.S. jobless claims ticked lower last week, showing that despite weaker hiring, the labor market has continued to avoid a rise in layoffs.

About 198,000 Americans filed new claims for unemployment benefits in the week through Jan. 10, versus 207,000 a week earlier, according to the Labor Department. Economists polled by The Wall Street Journal were expecting to see 215,000 claims this past week.

Continuing claims, a gauge of the size of the total unemployed population, fell to 1.88 million in the week through Jan. 3, from 1.9 million the week before. The continuing claims data lag the initial claims numbers by a week.

—Matt Grossman

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