Beat: Politics

U.S. economy adds 157,000 jobs in January, jobless rate stable at 7.9

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USPA News - The United States economy added 157,000 jobs in January, as the unemployment rate remained unchanged at 7.9 percent, the U.S. Labor Department (DoL) said Friday. January`s report marked 35 consecutive months of private sector job growth in which it has totaled to more than 6.1 million jobs.

Acting Secretary of Labor Seth D. Harris highlighted the country`s steady pace to recovery, with recent strengthening of the housing market, especially construction. However, according to the DoL, in 2012, 2.25 million private sector jobs were added, averaging 187,500 per month, a higher rate than January`s numbers, which is also lower than those reported in December 2012 (196,000). On Thursday, the department revealed that initial claims for unemployment insurance in the week ending January 26 was 368,000, an increase of 38,000 from the previous week`s unrevised figure of 330,000. The numbers come after jobless claims reached a five-year low earlier in the month.

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