



## Number of Job Openings Drops for 3<sup>rd</sup> Month to Lowest Level in 2 Years

The number of job openings decreased to 9.6 million on the last business day of March, the U.S. Bureau of Labor Statistics. Over the month, the number of hires and total separations were little changed at 6.1 million and 5.9 million, respectively. Within separations, quits (3.9 million) changed little, while layoffs and discharges (1.8 million) increased. This release includes estimates of the number and rate of job openings, hires, and separations for the total nonfarm sector, by industry, and by establishment size class.

### Job Openings

On the last business day of March, the number of **job openings** decreased to 9.6 million (-384,000) and was 1.6 million lower than in December. The job openings rate was 5.8% in March and was down by 1.0 percentage point since December. In March, job openings decreased in transportation, warehousing, and utilities (-144,000) but increased in educational services (+28,000).

Chart 1. Job openings rate, seasonally adjusted, March 2021 - March 2023



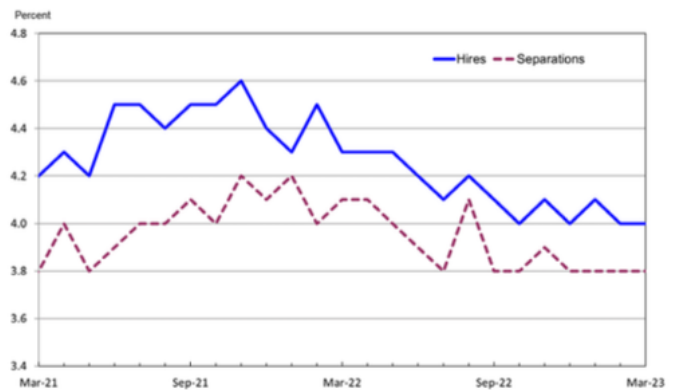
### Hires

In March, the number of **hires** was little changed at 6.1 million, and the rate held at 4.0%. Hires decreased in real estate and rental and leasing (-29,000).

### Separations

The number of **total separations** changed little at 5.9 million in March, and the rate was 3.8% for the fourth month in a row. Over the month, the number of total separations decreased in accommodation and food services (-107,000) but increased in construction (+104,000).

Chart 2. Hires and total separations rates, seasonally adjusted, March 2021 - March 2023



In March, the number and rate of **quits** changed little at 3.9 million and 2.5%, respectively. The number of quits decreased in accommodation and food services (-178,000).

In March, the number and rate of **layoffs and discharges** increased to 1.8 million (+248,000) and 1.2%, respectively. Layoffs and discharges increased in construction (+112,000), accommodation and food services (+63,000), and health care and social assistance (+42,000).

The number of **other separations** was little changed in March at 276,000. Other separations decreased in finance and insurance (-31,000) and in real estate and rental and leasing (-7,000).

### More Data Later This Week

More economic data will be released later this week, including the ISM Services Index on Wednesday; Productivity and Costs on Thursday; and Consumer Credit on Friday.

Sources: [bls.gov](https://www.bls.gov)