American Families Grapple with Surge in Part-Time Jobs While Full Time Positions Are Eliminated

April 25, 2024 - Employment data from the Bureau of Labor Statistics (BLS) paints a complex picture of the American labor market in March, revealing both gains and losses that carry significant implications for families across the nation.

According to a BLS report, the U.S. added a higher-than-expected 303,000 jobs in March. But the composition of these jobs doesnâ€™t quite paint the rosy picture that the federal government is attempting to sell Americans. Contrary to the upbeat narrative often touted, the bulk of these new positions are part-time jobs, which surged by a staggering 691,000 from February to March. In stark contrast, full-time employment saw a slight decline of 6,000 over the same period.

This shift towards part-time work comes at a time when American families are already grappling with the challenges of high inflation and rising living costs. With prices skyrocketing by 18.5% since President Joe Biden took office in January 2021, many households are finding it increasingly difficult to make ends meet. In response to these economic pressures, a growing number of Americans are seeking part-time employment as a means of supplementing their income. And many Americans who have had difficulty finding full time work are resorting to taking on multiple part-time positions which normally lack many of the benefits associated with full time work.

Of the new jobs created, 71,000 of them were in the government sector, which is actually a drain on the economy and an additional burden for taxpayers. Moreover, a significant portion of the job gains went to foreign-born workers, with employment levels among this demographic increasing by 112,000 in March alone. This trend underscores the challenges faced by native-born Americans in securing employment opportunities, particularly in sectors where foreign-born workers are increasingly favored.

Whether or not these numbers will hold or be revised downwards remains to be seen. Our best guess is that they will be revised downward in a couple of months, when nobody is paying attention. Thatâ€™s because it has been the norm under this administration. Downward revisions for 2023 resulted in the elimination of 439,000 positions that had previously been reported as job gains, but these revisions received very little press attention.
by Jim Malmberg
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