

**White House Daily Briefing
November 2, 2018**

Three Articles to Read

Jobs smash estimates with gain of 250,000, wage gains pass 3% for first time since recession

Job growth blew past expectations in October and year-over-year wage gains jumped past 3 percent for the first time since the Great Recession, the Labor Department reported Friday. <https://www.cnbc.com/2018/11/02/us-created-250000-jobs-in-oct-vs-190000-jobs-expected.html>

Wages rise at fastest pace in nine years as U.S. adds 250,000 jobs in October

The rapidly growing economy generated a sizzling 250,000 new jobs in October, keeping the unemployment rate at a 48-year low and pushing the increase in worker pay to the highest level in more than nine years. <https://www.marketwatch.com/story/us-adds-250000-jobs-in-october-wages-rise-at-fastest-pace-in-more-than-nine-years-2018-11-02>

Not just tax cuts: Trump administration is delivering healthcare and retirement relief

Last year, the Trump administration passed dramatic pro-growth, pro-family tax reform. Now, the administration is building on this success through a slew of new rules proposed by the Department of Labor and Department of Health and Human Services that will strengthen retirement savings, healthcare choice, and access to care for employees and employers as part of the administration's regulatory reform. <https://www.washingtonexaminer.com/opinion/not-just-tax-cuts-trump-administration-is-delivering-healthcare-and-retirement-relief>

Things to Know

The Trump Economy Continues Its Historic Winning Streak In October

* 250,000 More Jobs * Fastest Wage Growth In Nearly A Decade * Lowest Unemployment Since 1969*

JOB GROWTH SMASHED EXPECTATIONS

- The economy added 250,000 jobs in October, far exceeding market expectations.
- Just under 4.5 million jobs have been created since President Trump's election.

- The economy has averaged 213,000 new jobs per month in 2018—exceeding the average monthly job growth of the last two years.
- Construction, manufacturing, transportation and warehousing, and education and health services all saw major job gains in October.
- American manufacturing continues its resurgence, adding 32,000 jobs in October.
 - Manufacturers have added 446,000 jobs since President Trump’s election.
 - 19,000 manufacturing jobs have been added each month since the election, more than doubling the 8,000 per month in the four years prior.

WAGES FOR AMERICAN WORKERS ARE RISING FASTER THAN THEY HAVE IN NEARLY A DECADE

- Average hourly earnings rose by 3.1% over the past 12 months, the largest increase since 2009.
- Nominal weekly earnings growth is even stronger, at 3.4% over the past 12 months.
- Real wages, taking inflation into account, are growing.

UNEMPLOYMENT IS AT A HISTORIC LOW

- The unemployment rate remained at 3.7 percent, the lowest since 1969.
- This is the fourth consecutive month that the unemployment rate has been below 4% and the sixth time this year.
- Since 1970, the unemployment rate has only been below 4% on 11 occasions, and over half of those have occurred under President Trump.
- The unemployment rate for Hispanics reached a historic low (4.4%).
- The unemployment rate for those with an associate degree or some college is the lowest since 2001 (3.0%)
- The unemployment rate for teenagers fell to its lowest point since December 1969. (11.9%)
- Since President Trump was elected 1.3 million prime-age workers have joined the labor force.