

## More Workers Think That They'll Be Unemployed - Labor Market Update

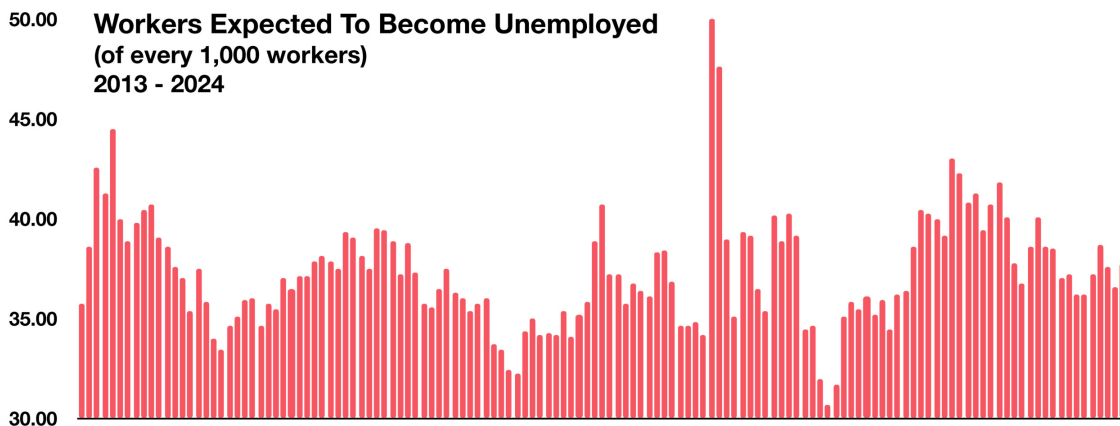
Primary objectives of the Federal Reserve include securing the value of the dollar by ways of countering inflation, and maintaining a healthy and robust labor market by encouraging employers to hire and workers to find favorable positions.

Workers' expectations of what their job prospects might be in the future is closely tracked by the Fed and economists. Such data gives the Fed insight as to where the labor market might be headed. The most recent data released reveals that a growing number of workers expect to become unemployed in the next few months, a record high since 2014.

The recent data also identifies that more workers are becoming unhappy with their current jobs and transitioning more frequently between jobs. More workers nearing retirement are also inclined to work longer and foregoing retirement until later years.

Economists and the Fed believe that lingering inflationary pressures have imposed additional burdens on employees requiring them to work longer due to heightened living costs.

Source: Federal Reserve Bank of St. Louis



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