

Your Weekly Economic Update

with Jeff Bridges, Chief Economist at Enact

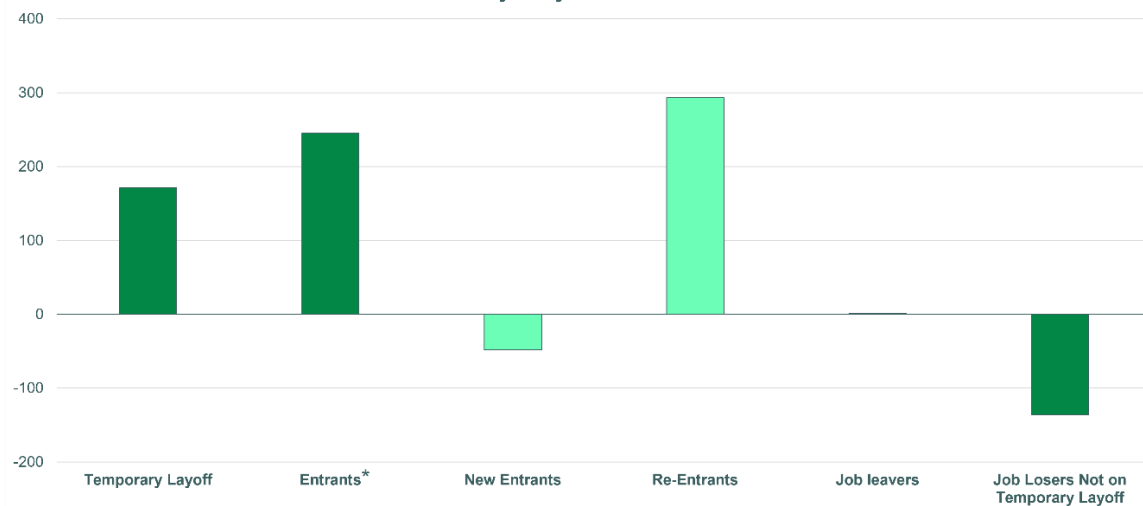
Get the latest update from our own Jeff Bridges, Chief Economist at Enact. Check out some key economic observations from **the week of Dec. 8 – 12, 2025**.

Key Points:

- The **unemployment rate rose** from 4.4% in September to 4.6% in November – the highest level since 2021.
 - Due to the federal government shutdown, an unemployment rate for October is unavailable.
 - The increase in unemployment was driven by workers on temporary layoff and an increase in unemployment for re-entrants to the labor market.
 - The number of unemployed workers that permanently lost their job fell by 136K from September.

Change in Unemployment by Reason: Sept. to Nov. 2025

Seasonally Adjusted, Thousands



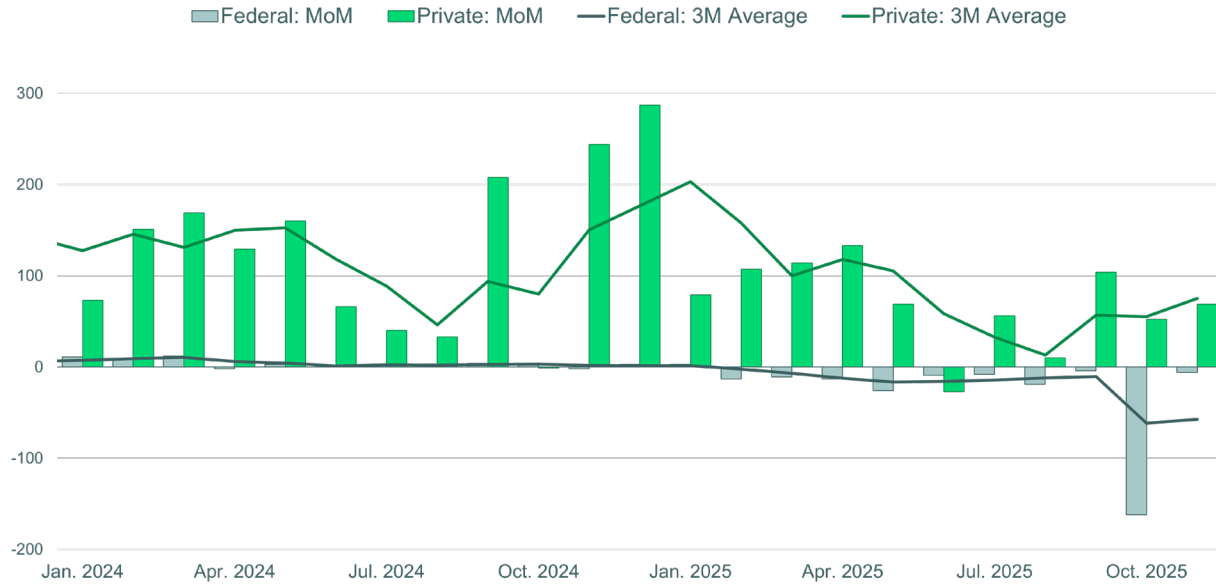
* Entrants equals the sum of new entrants and re-entrants, which are shown in light green in the chart above.

Source: U.S. Bureau of Labor Statistics

- **Employment growth fell** sharply in October due to a reduction in federal employment as workers that had previously accepted a deferred resignation offer dropped off federal payrolls.
- *Private employment growth has accelerated in recent months with the 3-month average of monthly job growth rising to 75K in November from 13K in August.*

Employment Growth: 2024 – Present

Seasonally Adjusted, Thousands



Source: U.S. Bureau of Labor Statistics