

Your Weekly Economic Update

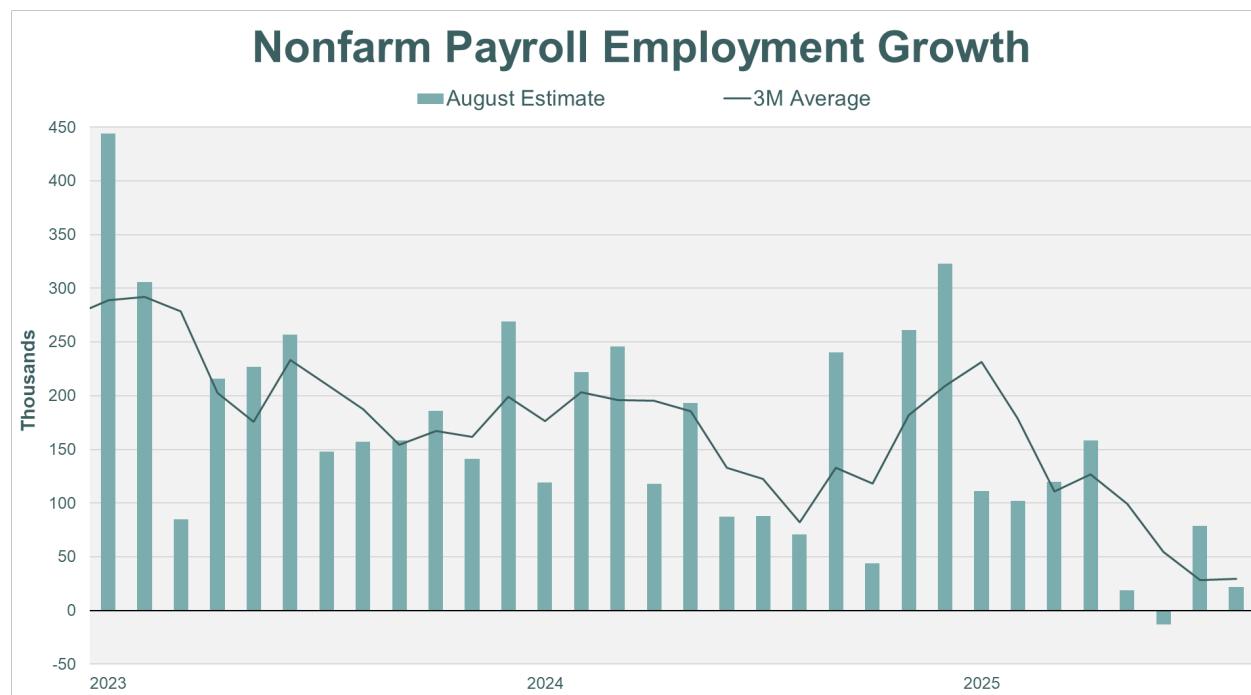
with Jeff Bridges, Chief Economist at Enact



Get the latest update from our own Jeff Bridges, Chief Economist at Enact. Check out some key economic observations from the week of Sept. 1 – 5, 2025.

Key Points:

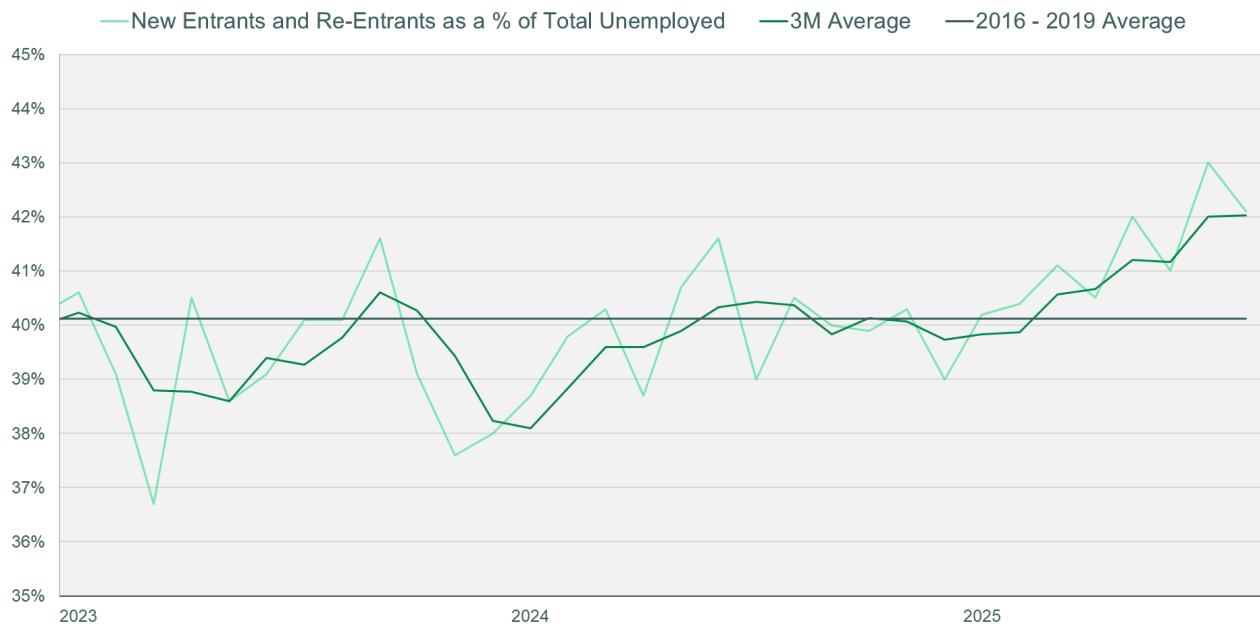
- **Employment growth** turned negative in June for the first month since December 2020 following new revisions by BLS.
- While private sector employment growth has fallen to its slowest 3-month average pace since June 2020, federal government employment declined for the 7th consecutive month and is down by over 3% from peak levels reached in January 2025.



Source: U.S. Bureau of Labor Statistics

- The **unemployment rate** has risen as employment growth has slowed, reaching its highest level since October 2021 in August.
 - *The composition of unemployment has shifted as well with new entrants and re-entrants to the labor force making up a larger share of unemployed workers.*

Composition of Unemployment



Source: U.S. Bureau of Labor Statistics