



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

818,000 Fewer Jobs Added to the Economy Than Previously Reported

WASHINGTON, D.C. – Today, the Bureau of Labor Statistics (BLS) [released](#) its preliminary annual benchmark review of employment data for March 2024. BLS found that there were **818,000 fewer jobs than previously reported**.

CHAIRMAN ARRINGTON STATEMENT

“Based on more comprehensive data released from state unemployment tax records, the Biden Bureau of Labor Statistics acknowledges they were way off on the number of new jobs created between March of 2023 and March of 2024 by almost one million or 30%, which is five times their average margin of error.

The economy is the top issue in this presidential race and the recent downwardly revised job numbers taken together with persistently high prices and interest rates bellies a much weaker Biden-Harris economy than we were led to believe.

The tax, spend, and regulate economic agenda of Biden-Harris has failed and no one knows that better than working Americans, which is why for six straight months, according to the Consumer Confidence Index, more Americans believe we are headed for a recession.”

WHAT TODAY’S REPORT SHOWED

- Today’s BLS jobs revision showed that **the economy had 818,000 fewer jobs (as of March 2024) than previously estimated** – with all of this net job loss coming from the private sector.



- The largest sectors with downward revisions were professional and business services (-358,000), leisure and hospitality (-150,000), retail trade (-129,000), and manufacturing (-115,000).
- Some sectors saw smaller upward revisions: private education and health services (87,000), transportation and warehousing (56,400), other services (21,000), utilities (1,700) and government (1,000).
- Notably, this revision lowered total employment **down by 0.5 percent – 5 times the annual average revision of the past 10 years.**

MORE ON THE ECONOMY FROM THE HOUSE BUDGET COMMITTEE

Read Chairman Arrington’s statement on the July jobs report [HERE](#).

Read Chairman Arrington’s statement on consumer pessimism about their current economic standing in July [HERE](#).

