

Economy adds 261K jobs in October, unemployment ticks up

Written by The Hill Press

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While the overall jobs gain was better than anticipated, the labor market showed other signs of slowing under the weight of high prices, stubborn inflation, rising interest rates and a weakening global economy.

WASHINGTON, DC - The U.S. added 261,000 jobs in October and the unemployment rate rose slightly to 3.7 percent, according to data released Friday by the Labor Department.

Economists expected the U.S. to add roughly 190,000 jobs last month and keep the unemployment rate steady at 3.5 percent, according to consensus estimates.

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