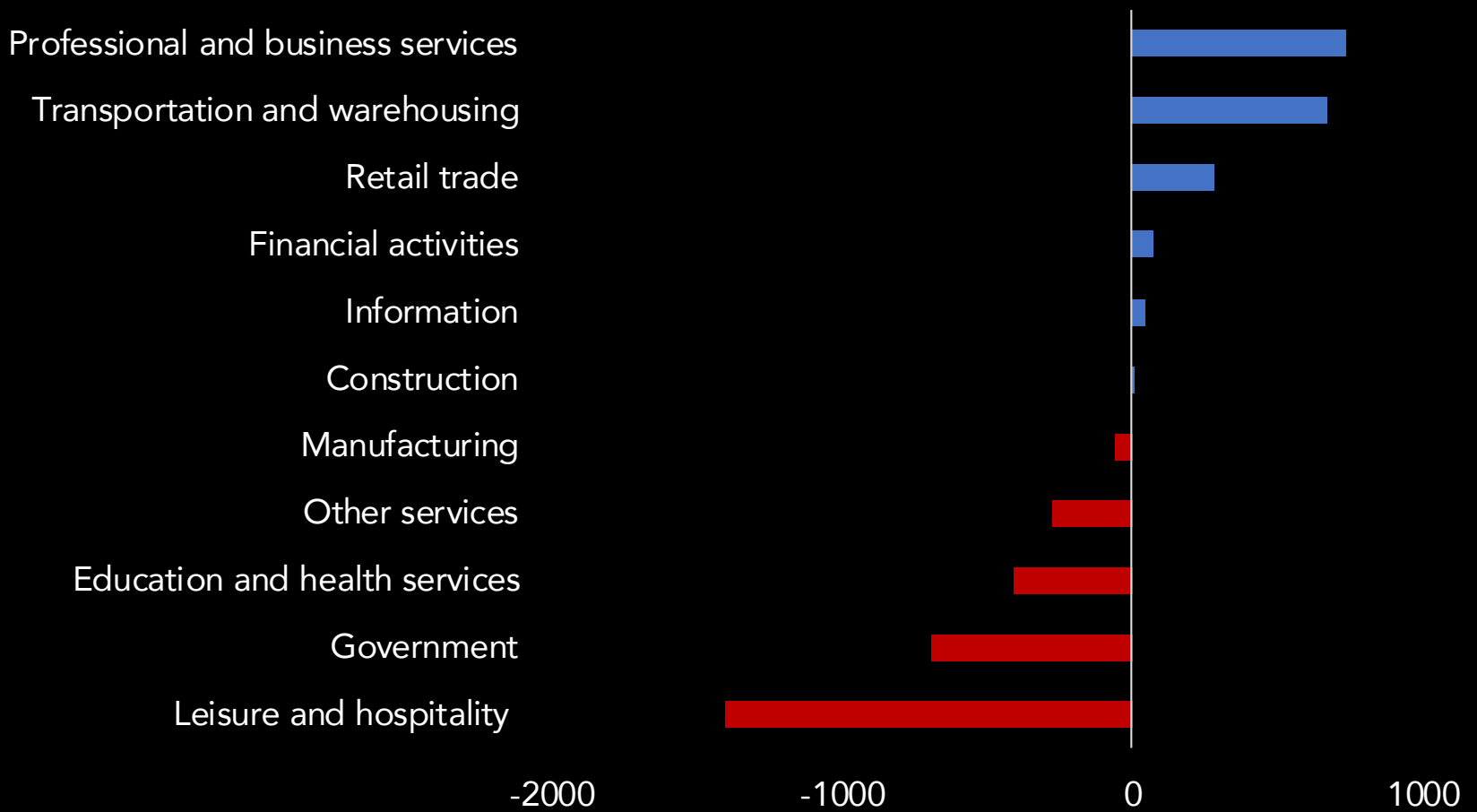


# Chart of the Day



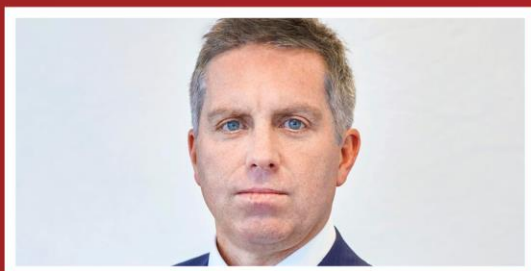
At a macro level, the US labor market has recovered 95% of the jobs lost during the first two months of the pandemic with the unemployment rate now close to its lowest level since 1969. However, on an industry level, the recovery has been more disjointed with the composition of the labor market shifting dramatically since the start of the pandemic. Notably, the leisure & hospitality sector has still not fully recovered its COVID period job losses, while job growth in business services and transportation now well exceed pre-COVID averages.

## Change in payrolls since Feb 2020



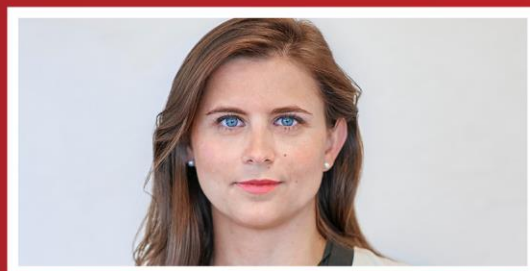
Source: (1) Bureau of Labor Statistics

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