THE MONTHLY LABOR BRIEF · WRITTEN FOR OPERATORS · NO NOISE

EDITION 02 · JULY 2026 · COVERING THE JUNE EMPLOYMENT SITUATION

Hiring stalled. The work didn't.

Labor market signal for operators, once a month. The numbers that matter, what they mean for your workforce decisions, and nothing else.

+57K

June nonfarm payrolls — roughly half of what forecasters expected; April and May marked down a combined 74K

7.6M

job openings (May JOLTS) — a second month near two-year highs, while hires held flat

+7.5%

staffing employment vs. the same week last year (ASA index, mid-June) — the flexible lane is outrunning the market

−0.7%

real wages: pay up 3.5% over the year against CPI running 4.2%

THE READ: STILL LOW-HIRE, LOW-FIRE — NOW WITH LESS HIRE

June was the weakest hiring month since February, and the unemployment dip to 4.2% came from people leaving the workforce, not from demand. But layoffs stayed rare (claims at a five-week low) and openings held near two-year highs — employers are keeping seats posted and keeping the people they have. For an operator, three practical consequences. Replacing anyone now takes longer: continuing claims sit at multi-month highs because the unemployed are staying unemployed longer, so retention keeps beating recruiting on cost. Real pay is negative at the hourly level, which keeps churn pressure alive on your floor even while the market cools. And temp-help employment is up in five of the first six months of 2026 while total hiring slowed — operators are covering variability without adding permanent headcount, and the ones doing it well are locking in capacity before their competitors do.

THREE SIGNALS WORTH YOUR TIME

01 · CONSTRUCTION TRADES

The quiet firm-up.

Construction added 11K jobs in June — nearly all of it specialty trades and heavy/civil, not buildings. With the $580B surface-transportation bill awaiting a House floor vote, trades and traffic-control labor pools tighten first. If 2027 projects need that labor, the time to secure coverage is before award season, not after.

02 · COST PRESSURE

Inflation is now the constraint.

CPI accelerated to 4.2% and the effective tariff rate sits near 11.8%, with a scheduled July expiry deciding whether relief arrives or the pressure compounds. Operators are responding by holding headcount flexible — which is exactly when workforce quality, fill reliability, and retention discipline separate the field.

03 · COVERAGE PEAK

Two hot weeks for security.

World Cup knockout rounds run through the July 19 final in East Rutherford, with semifinals in Arlington and Atlanta — peak event and venue coverage demand across host regions. Hurricane season's peak months are still ahead. If coverage is stretched, better to know in July than October.

Sources: BLS Employment Situation June 2026 (USDL-26-1125) · BLS JOLTS May 2026 · BLS CPI May 2026 · DOL weekly claims · ASA Staffing Index · House T&I Committee · The Budget Lab at Yale. Compiled by VeriWorks. Informational only — not economic or financial advice.

NEXT EDITION: AUGUST 7, ON BLS RELEASE DAY

Forward it to the operator who needs it.

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