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STEADY PROGRESS, STRONG FOUNDATION

As we enter a season of gratitude and reflection, there is much to appreciate about the resilience of today's workforce. Employers continue to navigate challenges while creating opportunities, and employees across industries continue to demonstrate adaptability, dedication, and perseverance. While some hiring headwinds remain, the overall labor market reflects steady momentum and a strong foundation, giving organizations reason to feel optimistic as they look ahead to the opportunities of the coming months.

THE NUMBERS

METRIC	OCT. 2026	CHANGES/NOTES
Job openings	7.5 Million	Little changed from August; job openings rate 4.5%.
Quits	3.4 Million	Up in September; quits rate 2.1%. 375,000 more quits than a year earlier.
New Jobs Added	165,000	Above the prior 12-month average of +48,000.
Total Hires	5.4 Million	Little changed; hires rate 3.4%.
Total Separations	5.3 Million	Little changed; separations rate 3.3%.
Layoffs and discharges	1.6 Million	Little changed; layoffs & discharges rate 1.0%
Average hourly earnings	$38.00	Up $0.14, or 0.4%, month over month.
Labor force participation rate	61.90%	Up 0.1 percentage point from September; little net change since January.
Unemployment Rate	4.10%	Down from 4.2% in September

OUTLOOK

Hiring demand remains selective, but organizations continue to invest in the talent needed to support growth, innovation and operational resilience. Healthcare, manufacturing, transportation and other essential industries are maintaining momentum, while many employers are taking a more measured approach to workforce planning. Rather than broad expansion, businesses are focusing on strategic hiring decisions that strengthen key functions and address ongoing skill gaps.

As employers prepare for the year ahead, success will depend on balancing efficiency with employee experience. In a labor market where top talent remains difficult to attract and retain, organizations that prioritize workforce development, recognition and meaningful career opportunities will be better positioned to compete. Employers that remain adaptable and align talent strategies with long-term business objectives will enter the new year with a stronger foundation for growth and stability.