



Chamber Of Commerce Confirms US Labor Shortage Is A “National Economic Crisis”

Description

USA: A report from the U.S. Chamber of Commerce warned that **a recent labor shortage plaguing businesses nationwide is worsening, describing the situation as a “national economic crisis.”**

The Chamber’s report released Tuesday found that the **United States had a record 8.1 million vacant job openings in March**—the last month where data was available—noting it was an increase of 600,000 from February.

But, the Chamber stressed that there “are approximately half as many available workers for every open job,” or 1.4 available workers per job opening, across the country “and the ratio continues to fall.” Compared with the previous 20 years, there were 2.8 available workers per job opening, according to the organization.

“In several states and several industries, including hard-hit sectors like education and health services as well as professional and business services, there are currently fewer available workers than the total number of jobs open,” the report found, adding that **more than 90 percent of local Chambers of Commerce have reported that worker shortages are hurting their economies.**

The report also pointed to an underwhelming April jobs report released by the federal Bureau of Labor Statistics, which found that just 266,000 jobs were created. Analysts had expected that more than 1 million would be created.

“Even with 9.7 million unemployed at the beginning of April, workers’ reluctance to return to work and fill open positions was one reason for the lackluster job creation,” the Chamber of Commerce wrote.

“Another could be that employees know just how easy it is to get a new job—the percent voluntarily leaving their current job is now above pre-pandemic levels.”

The states with the lowest worker availability rate include Vermont, Nebraska, and South Dakota, the organization found. All three states had a ratio of less than 1.

In the past several weeks, around two dozen GOP-led states have decided to opt out of the federal unemployment program that provided \$300 per week during the COVID-19 pandemic. Republicans have criticized the provision, which was first introduced in the March 2020 CARES Act and was extended several times in subsequent bills, as creating an incentive for people not to work.



The issue was perhaps crystallized in April when a McDonald’s franchise owner in Tampa, Florida, authorized paying people \$50 just to show up for job interviews but was still struggling to find employees.

According to reports, Arizona, Montana, New Hampshire, and Oklahoma have authorized a return-to-work bonus between \$500 and \$2,000.

“We’re going to use federal money to encourage people to work instead of paying people not to work,” Republican Arizona Gov. Doug Ducey said in May.

by Tyler Durden

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