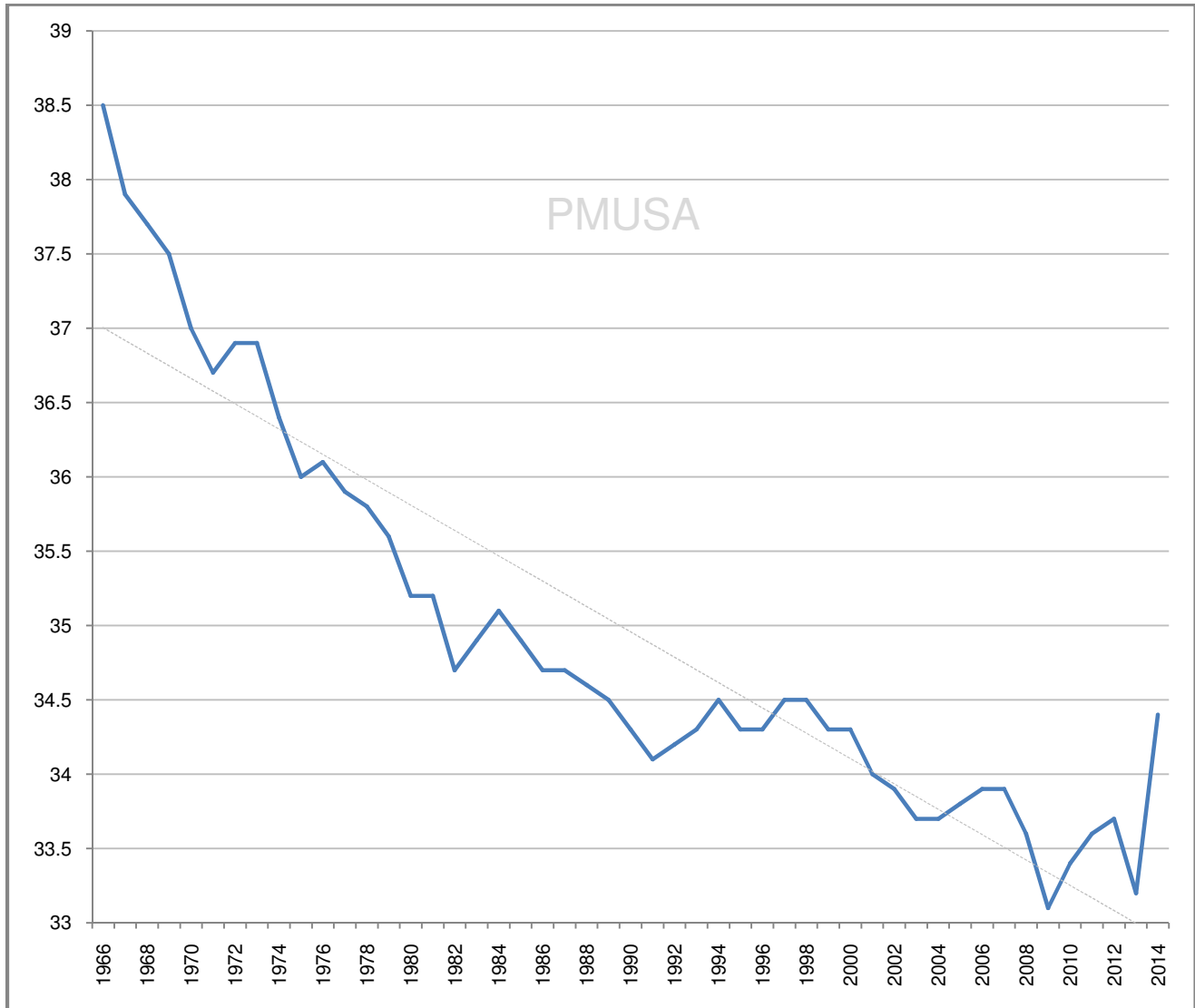


AVERAGE WEEKLY HOURS WORKED 1966-2015 (PRIVATE NON-AG INDUSTRIES)



(Source: Bureau of Economic Analysis, Census Bureau)

2017 (hours per week)

Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec
34.4											

Average weekly hours worked (AWHW) comes from the Establishment Survey of the Employment Situation Report. This is not a pretty chart. On the positive side, some of this decline is due to higher productivity related to technological advancement across the board. However, the underlying decay in the labor market related to trade with China, too much regulation, immigration, and worsening education outcomes can't be masked. The Affordable Care Act could exasperate this problem as it finally becomes implemented by the end of 2016. There is already evidence large corporations are transitioning staff to part-time schedules to avoid having to provide more expensive health insurance and risk expensive per employee penalties. Naturally, this will reduce average weekly hours worked. This data point will draw close scrutiny each month through 2016. *AWHW is released monthly on the first Friday of each month.*