

In Celebration of Labor Day

Every year, we celebrate a long labor day weekend, and mostly take for granted the remarkable economic engine that employs 125.89 million Americans.

Recently, Forbes magazine tweeted a number of Labor Day statistics that will probably surprise you.

Most Americans work in one of five different sectors:

- 14% in professional and business services
- 13.5% in production and manufacturing
- 13.4% in state or local government
- 13.2% in healthcare and social assistance
- 11.0% retail

Most of us work long hours:

- Less than 40 hours - 8%
- 40 hours - 42%
- 41-49 hours - 11%
- 50-59 hours - 21%
- 60+ hours - 18%

Some of the lowest-paid jobs have the slimmest gender pay gap:

Office/administrative support (Men's average salary: \$30,301. Women's: \$28,462)

Community/social services (Men: \$40,502. Women: \$37,561)

Healthcare support (Men: \$25,415. Women: \$22,079)

In 2015, 24% of employed people did some or all of their work at home.

What are the highest paying jobs in America? The MyPlan.com website lists the top 300 jobs in term of average salary, and the top of the list is dominated by medical professionals:

Anesthesiologists: \$258,100

Surgeons: \$247,520

Oral surgeons: \$233,900

Obstetricians and gynecologists: \$222,400

Orthodontists: \$221,390

Radiologists, Pathologists, Neurologists, Allergists and Immunologists, Urologists, Preventive Medicine Physicians, Ophthalmologists, Hospitalists, Sports Medicine Physicians, Physical Medicine and Rehab Physicians, Nuclear Medicine Physicians and Dermatologists all finish in a tie for sixth (\$197,700), and you have to go all the way down to number 22 on the list, to Chief Executives, before you reach a non-medical professional on the list.

Lawyers come in way down at number 38 (\$136,260), Physicists come in at number 50 (\$118,500), Economists at number 77 (\$109,230), Art Directors at 105 (\$101,990), Veterinarians at 112 (\$99,000), Automotive Engineers at 171 (\$88,190) and video game designers at 190 (\$87,310).

Finally, according to the U.S. Census Bureau, there are 5.4 million companies that provide employment for American workers, with an annual payroll totaling \$5.6 trillion, or roughly \$48,997 per employee. A surprising 8.9% of these employer firms (481,981) have been in business for fewer than 2 years, and only 3.1% of them (167,917) have existed for more than 16 years. Most firms (78.5% of the total) employ fewer than ten workers, while 17,982 companies employ 500 or more Americans.

Sources:

<http://www.myplan.com/careers/top-ten/highest-paying.php>

<http://www.census.gov/newsroom/press-releases/2016/cb16-148.html>

<http://www.statista.com/statistics/192361/unadjusted-monthly-number-of-full-time-employees-in-the-us/>