

Macro Roundup Article

Headline: [Unprecedented US Immigration Surge Boosts Job Growth, Output](#)

Article Link: <https://www.dallasfed.org/research/economics/2024/0702>

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Tweet: Despite the US foreign-born labor force growing from 28.7M in February '20 to 31.9M in April '24, a @DallasFed analysis finds that wage growth in immigrant-intensive industries has outpaced that of other industries.

Summary: With this recent immigration wave, the foreign-born labor force [of 31.9M in April '24] has recovered completely from the pandemic drop, even exceeding what would have been expected absent the pandemic. The foreign-born labor force reached February 2020 levels [of 28.7M] in November 2021, and surpassed trend growth in August 2022 [by reaching 30.0M,] according to the Current Population Survey. Wages rose faster in immigrant-intensive occupations and industries than in those that had a lower share of immigrants.

Related Articles: The Demographic Outlook: 2024 to 2054 and Immigration and the U.S. Economy Since the Pandemic: An Accounting Exercise and Without Immigrants, US Working-Age Population Would Shrink

Primary Topic: Immigration

Topics: Business Cycle, Database, GDP, Growth, Immigration, Op-Ed/Blog Post, Very Important, Weekly, Workforce

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