

Instant view: US job growth slows sharply in August, unemployment rate ticks higher

By Reuters

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NEW YORK, Sept 5 (Reuters) - The pace of U.S. job growth slowed more than expected in August, and the unemployment rate increased, pointing to signs of slowing labor market conditions and boosting expectations the Federal Reserve will need to be more aggressive in cutting interest rates.

Nonfarm payrolls increased by 22,000 jobs in August, after rising by an upwardly revised 79,000 in June, the Labor Department data showed on Friday. Economists polled by Reuters had forecast 75,000 jobs added last month.