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previous year.

Aug. 31, 2022



By Alex Tanzi, Bloomberg News (via TNS).

Women saw faster wage growth than men this year amid a tight US labor market, according to newly compiled data from ADP Research Institute, although they still got paid more than 25% less on average.

The pace of pay increases for women surpassed that of men every single month since January. In August, women's wages were up 7.8% from a year earlier, compared with

7.5% for men. Younger workers also benefited from a pandemic-era boost in wages,

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The year-over-year change remains elevated at 7.6% in August, ADP said — although it's not enough to make up for inflation, which has been eating into households' budgets this year. In early 2021, the wage rate was running at about 2%.

The revamped ADP report, which provides detailed wage data for the first time, confirmed two trends in the tight labor market: lower-paid workers and people who switched jobs are getting bigger pay raises.

By industry, workers in leisure and hospitality, along with trade, transportation and utilities, posted the strongest annual pay growth. Higher-paying industries such as finance, information and professional services had smaller gains.

The report also showed those working at larger companies are seeing faster pay growth: 8.3% for companies with more than 500 workers, compared with 5.4% at those who employ fewer than 20 people.

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