

LOURDES A. LEON GUERRERO
GOVERNOR



JOSHUA F. TENORIO
LT. GOVERNOR

UFISINAN I MAGA'HÅGAN GUÅHAN
OFFICE OF THE GOVERNOR OF GUAM

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Unemployment Rates Down, Jobs Up

Hagåtña, Guam - Residents across the island are returning to work. The Guam unemployment rate continues to decline, with the latest Employment Report showing that the unemployment rate for Guam fell to 5.1% in March 2022, the lowest it has been since pre-pandemic levels. This figure represents a drop of 2.1 percentage points from December 2021, when the unemployment rate was 7.2%. The total payroll employment rose by 2,210 year-over-year, from 60,070 employees on payroll in March 2021 compared to 62,280 in March 2022. According to Guam Department of Labor (GDOL) Chief Economist Gary Hiles, data gathering for the current period is also strong, and the positive trend is expected to continue.

“These numbers prove that the tireless effort of our administration and dedicated agency staff to provide maximum government assistance to our people and our businesses is paying off. Many of these programs helped bridge the gap for those in our communities who suffered economically during the pandemic, while others were tailored to pave the way to recovery by fortifying our businesses and enabling our workers to recover their jobs or find new employment,” said Governor Lou Leon Guerrero. “This consistent downward trend in unemployment is welcome news, and it signals more good news to come for Guam’s economy.”

Lt. Gov Josh Tenorio added, “We continue to focus on rebuilding and diversifying our economy so that it works for all of Guam’s families. Tourists continue to flock back to our island, and gas prices are receding. With record military, federal, and private projects launching, we are confident that our workforce will come back stronger than ever.”

Unemployment peaked in December 2020 at 19.4% in Guam, mirroring the rise in overall US unemployment due to the COVID Pandemic. Guam’s unemployment gradually decreased every quarter to 16.5% in March 2021, 11.4% in June 2021, 8.1% in September 2021, 7.2% in December 2021, and 5.1% in March 2022.

“Employment numbers have continued to rise due to an accelerating recovery in tourism and increased construction activity in civilian housing, commercial, road and infrastructure projects. Department of Defense Camp Blaz construction work has ramped up and will continue to expand in the near future,” said Hiles. “We expect to continue to see this downward trend in unemployment as our economy recovers.”

The Employment Report is available online at dol.guam.gov. For more information, contact the Bureau of Labor Statistics at 671-475-7054 or Janela Carrera at 671-735-0529 and janela.carrera@dol.guam.gov.

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