

NATIONAL FOUNDATION FOR AMERICAN POLICY

NFAP POLICY BRIEF » DECEMBER 2025

U.S. LABOR FORCE ANALYSIS FOR NOVEMBER 2025

The Bureau of Labor Statistics [household survey](#) shows a decline of 1.1 million foreign-born workers since the start of the Trump administration in January 2025, and a drop of 1.5 million since a peak in March 2025, according to a National Foundation for American Policy analysis of government data.

The Congressional Budget Office and the Social Security Administration assumed more than 2 million net immigrants into the United States in 2025, which would translate into approximately 1.3 million more workers. From 2014 to 2024, the average annual growth in the foreign-born labor force was 652,000 a year, or an increase of about 598,000 over 11 months.

A STATISTICALLY SIGNIFICANT DECLINE

While there are high standard errors in the monthly survey, this is the fourth consecutive monthly estimate to show a decline of more than 1 million foreign-born workers since January.¹ Each monthly estimate showed a statistically significant decrease since January, and their consistency lends support to the magnitude of the change being fairly accurate.

U.S.-BORN WORKERS NOT BENEFITTING FROM IMMIGRATION DECLINE

There is no evidence that U.S.-born workers have benefited from the decline in foreign-born workers. The unemployment rate for U.S.-born workers was 4.3% in November 2025 compared to 3.9% in November 2024.² The 12-month comparison is the most valid one because the Bureau of Labor Statistics (BLS) does not seasonally adjust its estimates separated by nativity. The seasonally adjusted unemployment rate for all workers is up since Trump took office—from 4.1% in January 2025 to 4.6% in November 2025.

There is no sign that U.S. workers have reentered the labor market in response to the withdrawal of immigrant workers. The [labor force participation rate](#) for the U.S.-born aged 16 and older stayed steady at 61.6% between November 2024 and November 2025. The seasonally adjusted labor force participation rate for all individuals aged 16 or older dropped slightly since Trump took office, from 62.6% in January 2025 to 62.5% in November 2025.

The same BLS data shows an increase of 2.7 million in U.S.-born employment since January 2025, but there are several reasons to distrust this figure. “I believe that the reported increase in total U.S.-born employment is a statistical illusion,” said labor economist and NFAP Senior Fellow Mark Regets. “Census projected an increase in the population of the U.S.-born over age 16 of just 1.4 million between 2024 and 2025, yet the BLS Household Survey estimates show an increase of 3.8 million U.S.-born workers just between January and November, an

¹ This refers to estimates from the Household Survey (also known as the Current Population Survey) from July, August, September, and November 2025. There was no data for October 2025 due to the government shutdown.

² The unemployment rate for foreign-born workers fell slightly from 4.5% in November 2024 to 4.4% in November 2025.

U.S. Labor Force Analysis for November 2025

implausibly high figure.” Regets notes that the BLS survey design is not well-suited to handling the large-scale emigration of foreign-born workers from the United States in the middle of a survey year.

The same technical issues that lead to overestimates of the U.S.-born labor force may also lead to overestimates of the foreign-born population, thereby underestimating labor force losses. When BLS does not find as many people in a population category as it expected based on Census data, it adjusts its estimates to reflect its prior expectation. This is a standard and well-accepted survey practice, but it means that if BLS finds fewer foreign-born individuals, it will increase the weight given to both U.S.-born and foreign-born individuals with similar characteristics.³ If the reason BLS finds fewer foreign-born individuals is that they left the country, this will lead to an overestimate of both the U.S.-born and the foreign-born populations.

Some have posited an alternative explanation: a disproportionate increase in non-response among the foreign-born. However, the response rate was lower in January 2025 (68.8%) than in August 2025 (69.5%) and September 2025 (68.9%), with both months showing more than a million fewer foreign-born workers than in January.

Given current and projected Trump administration immigration policies, it is likely that a decline in the foreign-born labor force will continue and seems unlikely to be driven solely by the undocumented population. There has always been significant emigration across all classes, including temporary and permanent visa holders. Perception of a less hospitable environment may increase emigration.

NFAP ANALYSIS OF THE IMPACT OF IMMIGRATION REDUCTIONS

“The Trump administration’s policies on illegal and legal immigration would reduce the projected number of workers in the United States by 6.8 million by 2028 and by 15.7 million by 2035 and lower the annual rate of economic growth by almost one-third, harming U.S. living standards,” according to an [analysis](#) by the National Foundation for American Policy.

Due to fewer workers in the labor force, the Trump administration’s immigration policies would lead to a potential labor loss to the U.S. economy of approximately 19 million worker years by 2028 and 102 million worker years by 2035, according to the analysis. The policies would reduce the projected cumulative goods and services produced (GDP) in America by \$1.9 trillion, or \$5,612 per person, from 2025 to 2028, and by \$12.1 trillion, or \$34,369 per person, from 2025 to 2035.

³ Between January 2025 and September 2025, the weights on Hispanics in the Current Population Survey increased by 5.5% for the US-born and 4.9% for the foreign-born.

ABOUT THE NATIONAL FOUNDATION FOR AMERICAN POLICY

Established in 2003, the National Foundation for American Policy (NFAP) is a 501(c)(3) non-profit, non-partisan public policy research organization based in Arlington, Virginia, focusing on trade, immigration and related issues. Advisory Board members include Columbia University economist Jagdish Bhagwati, Cornell Law School professor Stephen W. Yale-Loehr, Ohio University economist Richard Vedder and former INS Commissioner James Ziglar. Over the past 24 months, NFAP's research has been written about in the *Wall Street Journal*, the *New York Times*, the *Washington Post*, and other major media outlets. The organization's reports can be found at www.nfap.com. X.com: [@NFAPResearch](https://twitter.com/NFAPResearch) Bluesky: [@NFAPResearch.bsky.social](https://bsky.app/profile/nfapresearch.bsky.social)