

Jobs Picture – February 2009

Employment and Unemployment Stats at a Glance

Official unemployment rate	8.1 percent
"Real" unemployment rate	14.8 percent
Number unemployed	12.5 million
"Real" number unemployed	22.8 million
Average duration of unemployment	19.8 weeks
Manufacturing job losses since 1998 peak	5.2 million
Jobs lost since recession started (12/07)	4.4 million

"Real" unemployment includes people working part-time for economic reasons and workers who have searched for work and are available to work but are no longer considered officially unemployed. All figures are adjusted for seasonal variation.

- Hemorrhaging in the labor market continued in February as 651,000 jobs were cut, sending the unemployment rate to 8.1 percent from 7.6 percent in January.
- The ranks of the officially unemployed swelled to 12.5 million. But on top of that, another 10 million workers were either underemployed (working reduced hours or only able to find part-time work) or were not actively seeking employment in the survey period, and therefore not counted as unemployed. Including them brings total *real* unemployment to 22.8 million.
- The dramatic loss of jobs has been felt across the country and across industry segments. The manufacturing sector again experienced large cuts, 168,000 jobs over the month. Significant losses also occurred in professional and business services, where 180,000 jobs were eliminated.

For the full employment situation release, go to <http://stats.bls.gov/news.release/empsit.toc.htm>

Next update: Monday, April 6 , 2009