

Jobs Picture – July 2009

Employment and Unemployment Stats at a Glance

Official unemployment rate	9.4 percent
"Real" unemployment rate	16.3 percent
Number unemployed	14.5 million
"Real" number unemployed	25.2 million
Average duration of unemployment	25.1 weeks
Jobs lost since recession started (12/07)	6.7 million
Manufacturing job losses since recession started	2 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.

- The pace of job loss continued to slow in July as the number of jobs lost dropped to 247,000 compared to 467,000 in June. The unemployment rate ticked down to 9.4% from 9.5% as more workers dropped out of the labor market.
- As the recession drags on long-term unemployment is plaguing more and more workers. In July, 1 in 3 unemployed workers had been out of work for at least 6 months and the average duration of unemployment was 25 weeks.
- On the brighter side, hours of work were up slightly in July, with no change in overtime hours.
- There are a few industries not shedding workers and leisure and hospitality was one of them in July. This sector includes gaming. In the past year leisure and hospitality employment is down just 2%, compared to the 5% decline in the private sector as a whole.

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

Next update: Friday, September 4, 2009