

Jobs Picture – October 2011

Employment and Unemployment Stats at a Glance

Official unemployment rate	9.0%
"Real" unemployment rate	16.2%
Number unemployed	13.9 million
Number unemployed more than 6 months	5.9 million
Average duration of unemployment	39.4 weeks
Jobs deficit: jobs needed for full employment	12.2 million
Job growth in October	80,000

"Real" unemployment includes people working part-time for economic reasons and workers who have searched for work recently and are available to work, but are no longer considered officially unemployed because they are not currently looking for work. All figures are adjusted for seasonal variation.

- Job growth in October remained sluggish, as cuts in the public sector (where employment shrank by another 24,000) continue to depress the broader job market.
- Manufacturing employment edged up in October, but barely; U.S. factories added just 5,000 net jobs. Job growth in manufacturing has been stalled for the past three months, a significant slowdown from the beginning of the year, when employment was rising by tens of thousands of jobs each month.
- On a positive note, October brought some slight improvement in the extent of long-term unemployment, though it remains at historically high levels. The number of workers unemployed for more than 6 months fell below 6 million in October for the first time since 2009.
- The jobs deficit – the number of jobs needed to return the country to pre-recession employment levels – was 12.2 million in October. Reducing the unemployment rate to 5 percent (its December 2007 level) within 3 years would require the creation of roughly 464,000 jobs per month.
- The key takeaway from the October jobs numbers: Congress needs to take action on President Obama's job creation proposals now!

For the full employment situation release, go to <http://stats.bls.gov/news.release/empsit.toc.htm>
November data will be released Friday, December 2.