

# Jobs Picture – February 2010

## Employment and Unemployment Stats at a Glance

<b>Official unemployment rate</b>	<b>9.7 percent</b>
<b>"Real" unemployment rate</b>	<b>16.8 percent</b>
<b>Number unemployed</b>	<b>14.9 million</b>
<b>Average duration of unemployment</b>	<b>29.7 weeks</b>
<b>Jobs lost since recession started (12/07)</b>	<b>8.4 million</b>
<b>Manufacturing job losses since recession started</b>	<b>2.2 million</b>
<b>Jobs Deficit: Jobs needed for full-employment</b>	<b>11.7 million</b>

*"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 labor market seems to be hitting bottom. Employers shed 36,000 jobs over the month and the unemployment rate remained at 9.7 percent in February. Although the contraction continues, the pace has slowed considerably from the over 700,000 jobs lost in February 2009.
- Despite the fact that the official unemployment rate was flat in February, the "real" unemployment rate increased to 16.8 percent from 16.5 percent in January largely due to an increase in the number of underemployed workers – those working part-time but wanting full-time hours.
- At the industry level, jobs are being created in service sectors like temporary help, health care and education. Those shedding jobs include construction and local government.
- Manufacturing was flat over the month with some sectors within the industry growing and others continuing to contract. Auto was one of those shedding jobs, with 10,000 cut in February.
- The weak labor market continues to trap workers for prolonged periods of time. The average duration of unemployment was 30 weeks (about 7 months) in February. More than 40 percent of unemployed workers have been without a job for over 6 months, and nearly 60 percent of workers have been jobless for at least 3.5 months.
- Every month the economy fails to create enough jobs to keep up with population growth the jobs deficit grows bigger. In February it reached 11.7 million jobs. That is the number of jobs needed to get the unemployment rate back to full-employment.

For the full employment situation release, go to <http://stats.bls.gov/news.release/empstoc.htm>  
Next update: Monday, April 5, 2010