

Jobs Picture – March 2010

Employment and Unemployment Stats at a Glance

Official unemployment rate	9.7 percent
"Real" unemployment rate	16.9 percent
Number unemployed	15 million
Average duration of unemployment	31.2 weeks
Jobs Deficit: jobs needed for full-employment	11.6 million
Job growth in March	162,000

"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.

- Employment grew by 162,000 jobs in March. Despite the new jobs the unemployment rate stayed at 9.7 percent and the "real" unemployment rate ticked up to 16.9 percent. In the early stages of labor market recovery it is not unusual to see the unemployment rate climb along with job growth as discouraged workers begin looking for work.
- While a recovery may be getting underway, considerable weakness remains. The average duration of unemployment increased to 31.2 weeks (about 7 months) in March and more than 44 percent of unemployed workers have been without a job for over 6 months. Both of these figures are unprecedented going back as far as 1948.
- Construction employment posted its first month-over-month gain since June 2007, adding 15,000 jobs in commercial construction in March. Manufacturing posted its third monthly increase adding 17,000 jobs, with all the growth coming in durable manufacturing.
- In the service sector, health care and temporary helped continued adding jobs in March.

For the full employment situation release, go to <http://stats.bls.gov/news.release/empsit.toc.htm>
Next update: Monday, May 7, 2010