

Jobs Picture –July 2010

Employment and Unemployment Stats at a Glance

Official unemployment rate	9.5 percent
"Real" unemployment rate	16.5 percent
Number unemployed	14.6 million
Average duration of unemployment	34.2 weeks
Jobs deficit: jobs needed for full employment	11.6 million
Job growth in July	-131,000

"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.

- Payroll employment fell for the second month in a row, as federal government employment shrank and private sector employers remained reluctant to hire. Employment in the private sector edged up just 71,000 jobs, below even modest expectations.
- The July unemployment rate remained unchanged at 9.5 percent, as potential workers responded to the bleak job market by dropping out of the labor force. The civilian labor force shrank by 181,000 over the month.
- The long-term unemployment crisis continues. Nearly 6.6 million workers have been out of a job for more than 6 months; that's 44.9 percent of the officially unemployed. If discouraged workers who aren't actively looking for work were included, the number would be much higher.
- The jobs deficit – the number of jobs needed to return the country to pre-recession employment levels – grew to 11.6 million in July. Reducing the unemployment rate to 5 percent (its December 2007 level) within 3 years would require the creation of nearly 450,000 jobs per month.

For the full employment situation release, go to <http://stats.bls.gov/news.release/empsit.toc.htm>
Next update: Friday, September 3, 2010