

Jobs Picture – December 2009

Employment and Unemployment Stats at a Glance

Official unemployment rate	10 percent
"Real" unemployment rate	17.3 percent
Number unemployed	15.3 million
Average duration of unemployment	29.1 weeks
Jobs lost since recession started (12/07)	7.2 million
Manufacturing job losses since recession started	2.1 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 unemployment rate remained at 10 percent in December as employers cut 85,000 jobs and over half a million workers dropped out of the labor force. Had those workers continued their job search, the unemployment rate would have risen to 10.4 percent.
- Although job loss is slowing, with a few thousand jobs actually created in November, the recession has left a tremendous jobs deficit. Since the recession started 7.2 million jobs have been eliminated. But the labor market must also keep up with growth in the labor force which is about 130,000 jobs per month. If you add those together, we need over 10 million jobs to get us back to full employment.
- Long-term unemployment, lasting over six months, now affects 40 percent of the unemployed and the average duration of unemployment is 29 weeks. A year ago, 23 percent of the unemployed had been without a job for more than six months and the average duration of unemployment was 20 weeks.

For the full employment situation release, go to <http://stats.bls.gov/news.release/empsit.toc.htm>
Next update: Friday, February 5, 2010