

Jobs Picture – September 2011

Employment and Unemployment Stats at a Glance

Official unemployment rate	9.1%
"Real" unemployment rate	16.2%
Number unemployed	14.0 million
Number unemployed more than 6 months	6.2 million
Average duration of unemployment	40.5 weeks
Jobs deficit: jobs needed for full employment	12.3 million
Job growth in September	103,000

"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 September was strong only in comparison to the extraordinary weakness of recent months. The number of jobs added to U.S. payrolls last month was at or below the level needed simply to keep pace with growth in the labor force – not enough to bring down the nation's stubbornly high unemployment rate. Monthly job growth since May has averaged just 72,000.
- Job cuts in state and local government continue to drag down overall employment growth. And in sharp contrast to the (slight) improvement in the broader employment picture, job losses in manufacturing accelerated in September.
- The extent of long-term unemployment remains staggering, with the *average* unemployed worker jobless for more than 40 weeks. That's nearly twice as long as the average spell of unemployment during the depths of the 1980s recession.
- The jobs deficit – the number of jobs needed to return the country to pre-recession employment levels – was 12.3 million in September. Reducing the unemployment rate to 5 percent (its December 2007 level) within 3 years would require the creation of roughly 466,000 jobs per month.

For the full employment situation release, go to <http://stats.bls.gov/news.release/empsit.toc.htm>
October data will be released Friday, November 4.