

October 2012 New York City Jobs Report for Education and Workforce Providers

OVERVIEW

- ❖ New York City's seasonally adjusted unemployment rate *decreased* slightly from 9.5 percent in September to 9.3 percent in October. Although it is lower (better) than last month, it is still higher (worse) than the City's unemployment rate of 9.1 percent one year ago.
- ❖ New York City's unemployment rate this month is higher than the state's (8.7) and the nation's (7.9).

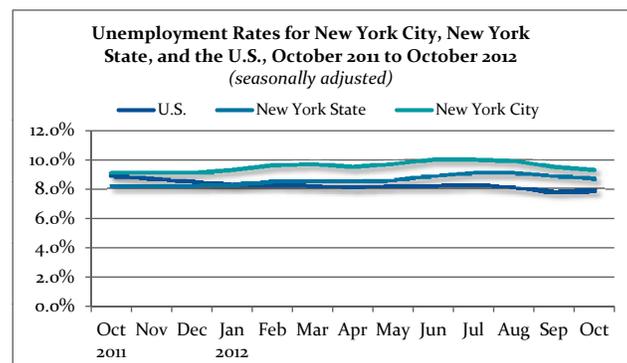
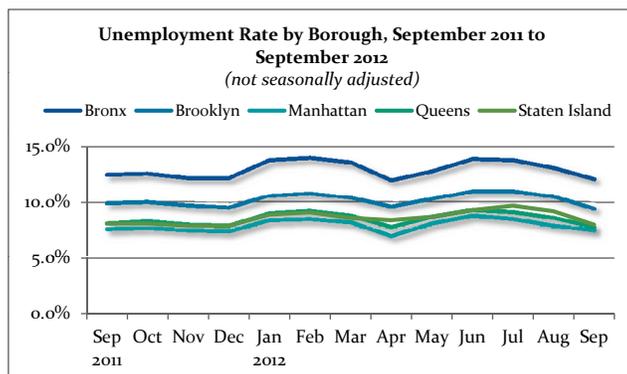
1-YEAR CHANGES

- ❖ New York City's gained 94,400 private sector jobs since October. The City's growth rate this year (+2.9%) was stronger than the state's (1.8%) or the nation's (+1.7%).
- ❖ Over the past year, the sectors with the most *job growth* were administrative and support and waste management (+22,400) concentrated in employment services; professional, technical and scientific services (+16,400) with no clear leaders among the subsectors; accommodation and food service (+14,900), with gains concentrated in food and drinking places; and retail trade (+12,600), 5,900 of which were in clothing stores.
- ❖ The largest *job losses* were in transportation and warehousing (-1,300), wholesale trade (-1,200), and utilities (-300).

THIS MONTH'S MAJOR TRENDS

- ❖ The City gained 20,500 private sector jobs this month, much fewer than average (27,700) for this time of year.
- ❖ The worst *job losses* in the past month were in accommodation and food service (-1,300), real estate rental and leasing (-1,200), and wholesale trade (-1,100). Retail trade lost jobs since September, just weeks before the peak of holiday shopping season.
- ❖ *Job gains* were strongest this month in educational services (+12,200), government (+5,000), and administrative and support and waste management (+3,800). Job gains in education were weaker than usual for this time of year.

UNEMPLOYMENT RATES



	Sept 2012	Sep 2011
<i>not seasonally adjusted</i>		
Bronx	12.1%	12.5%
Brooklyn	9.4%	9.9%
Manhattan	7.5%	7.6%
Queens	7.8%	8.1%
Staten Island	8.0%	8.1%
<i>seasonally adjusted</i>		
NY City	9.3%	9.1%
NY State	8.7%	8.2%
U.S.	7.9%	8.9%

SECTORS <small>(in descending order according to 1-year absolute growth)</small>	JOBS <small>(in 1,000s)</small>			CHANGE	
	Oct 2012	Sep 2012	Oct 2011	1 YEAR	1 MONTH
Administrative and Support and Waste Management	221.2	217.4	198.8	11.3% ↑	1.7% ↑
Professional, Scientific, and Technical Services	354.8	355.2	338.4	4.8% ↑	-0.1% ↓
Accommodation and Food Service	295.5	296.8	280.6	5.3% ↑	-0.4% ↓
Retail Trade	327.6	327.9	315	4.0% ↑	-0.1% ↓
Health Care and Social Assistance	601.2	598.2	589.5	2.0% ↑	0.5% ↑
Other Services	171.9	171.1	163.6	5.1% ↑	0.5% ↑
Educational Services	179.6	167.4	174.4	3.0% ↑	7.3% ↑
Government	546.9	541.9	542.9	0.7% ↑	0.9% ↑
Information	176.1	174.9	172.7	2.0% ↑	0.7% ↑
Management of Companies	67.8	67.7	66	2.7% ↑	0.1% ↑
Arts, Entertainment, and Recreation	68.5	67.4	67.6	1.3% ↑	1.6% ↑
Manufacturing	75.1	74.3	75.1	0.0% ↔	1.1% ↑
Finance and Insurance	324.8	325.2	324.9	0.0% ↔	-0.1% ↓
Real Estate and Rental and Leasing	117.8	119	117.9	-0.1% ↓	-1.0% ↓
Construction and Mining	114.8	113.5	115	-0.2% ↓	1.1% ↑
Utilities	15.3	15.3	15.6	-1.9% ↓	0.0% ↔
Wholesale Trade	138.7	139.8	139.9	-0.9% ↓	-0.8% ↑
Transportation and Warehousing	104.3	103.4	105.6	-1.2% ↓	0.9% ↑
Goods Producing	189.9	187.8	190.1	-0.1% ↓	1.1% ↑
Service Providing	3,712	3,689	3,613	2.7% ↑	0.6% ↑
Private Service Providing	3,165	3,147	3,071	3.1% ↑	0.6% ↑
Subtotal Private	3,355	3,335	3,261	2.9% ↑	0.6% ↑
TOTAL	3,902	3,876	3,804	2.6% ↑	0.7% ↑

SOURCE | NYCLMIS analysis of New York State Department of Labor Current Employment Statistics, October 2012

