

The Economy Today: What our measures tell us about the current labor market

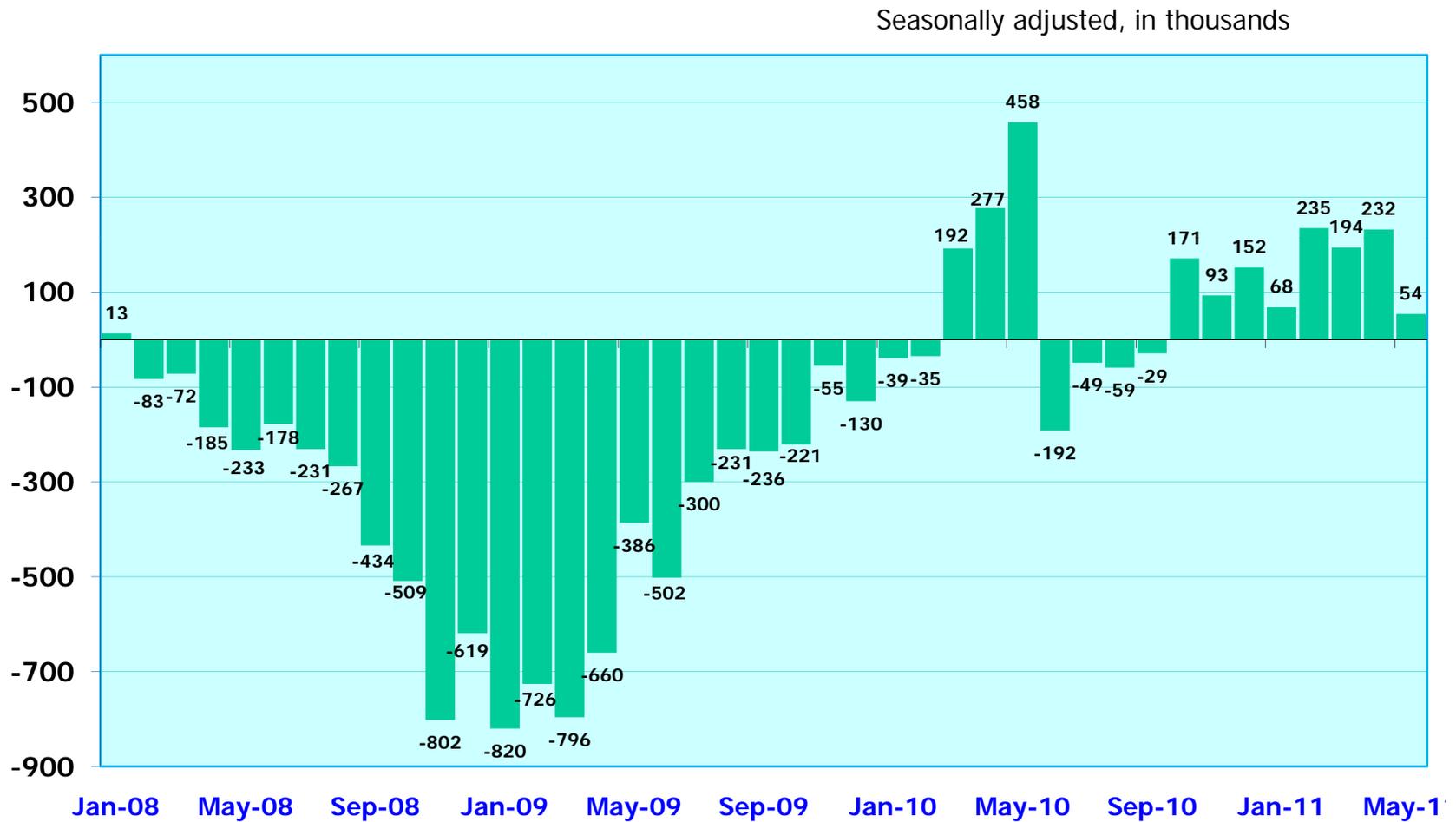
Keith Hall
Commissioner
Bureau of Labor Statistics
June 2011



www.bls.gov

Total nonfarm employment

Over-the-month change, 2008-11



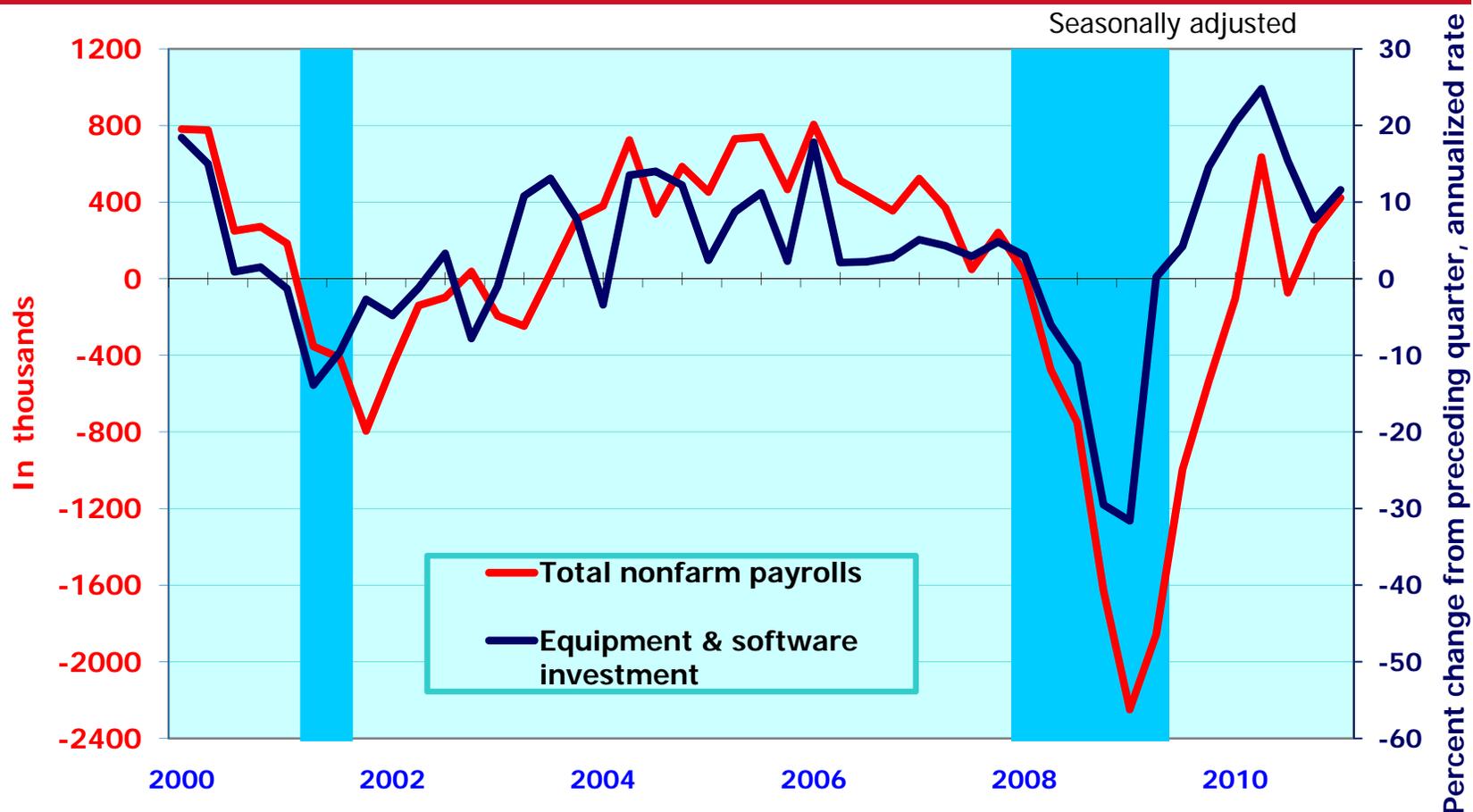
Source: U.S. Bureau of Labor Statistics, Current Employment Statistics survey, June 3, 2011.

Note: Most recent 2 months of CES data are preliminary.



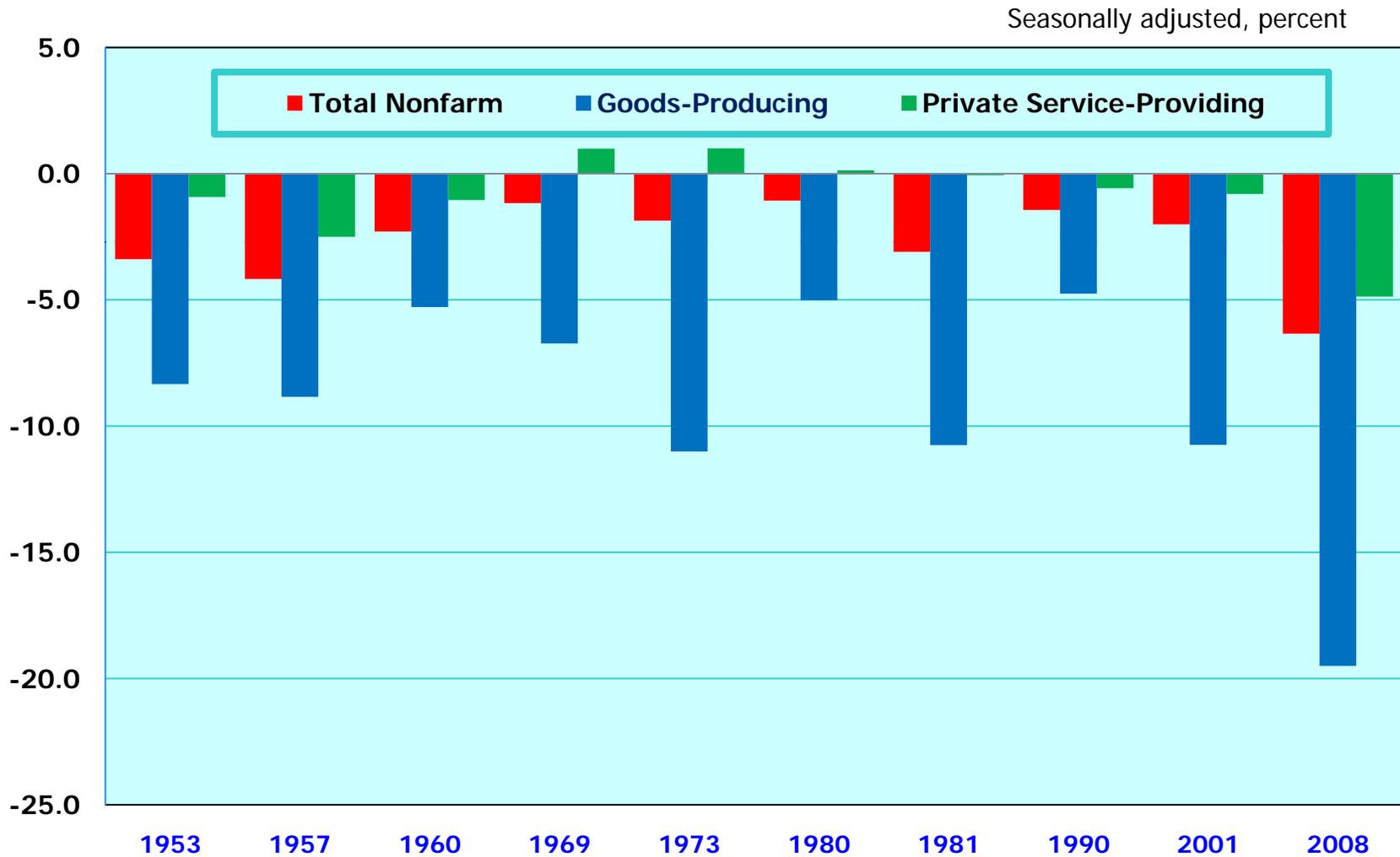
Total nonfarm payrolls vs. equipment and software investment

Over-the-quarter change, 2000-11



Source: U.S. Bureau of Labor Statistics, Current Employment Statistics (CES) survey and the Bureau of Economic Analysis
Note: Shaded areas represent recessions as determined by the National Bureau of Economic Research (NBER). Most recent 2 months of CES data are preliminary.

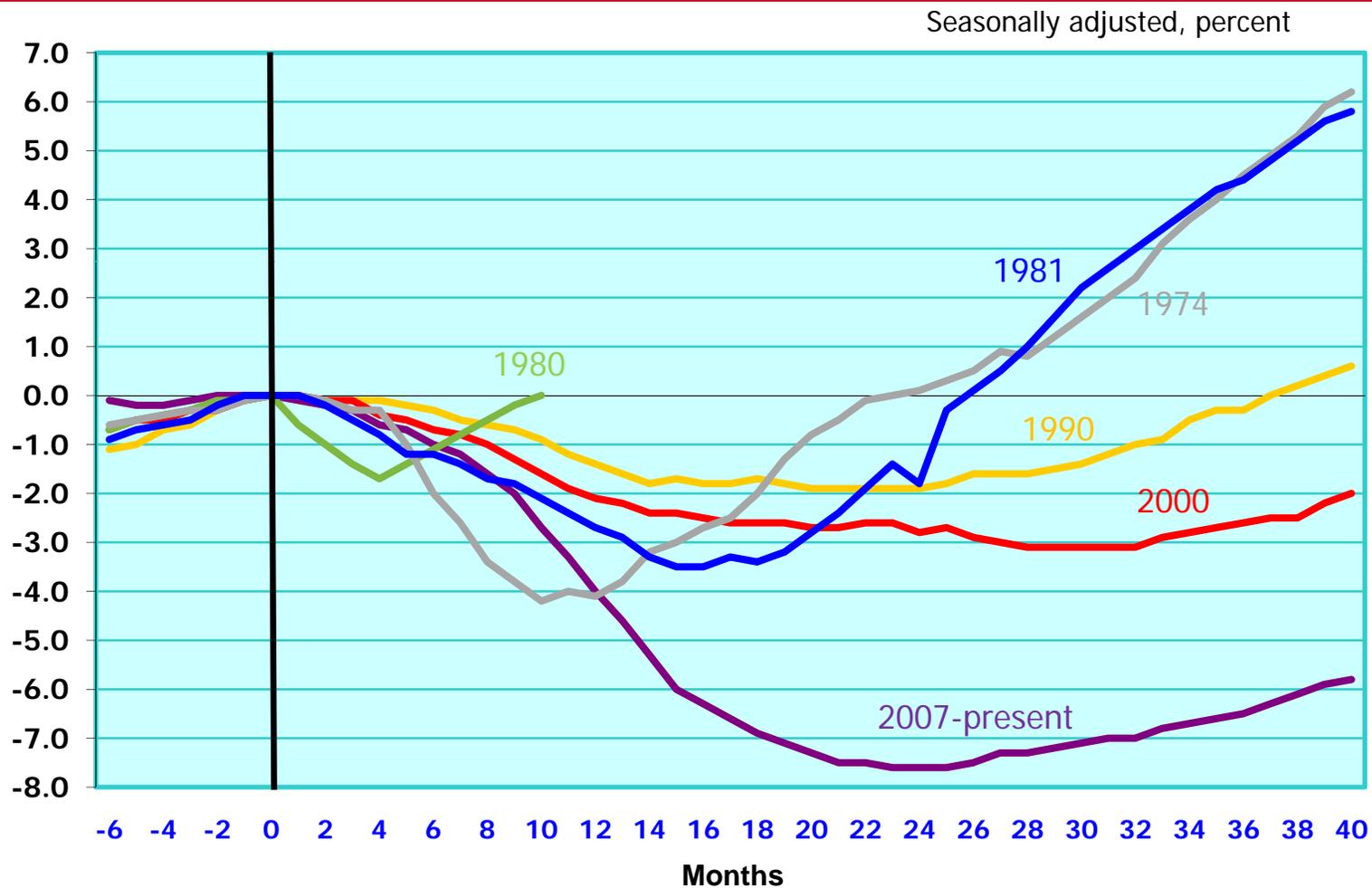
Peak-to-trough employment decline, by downturn



Source: Bureau of Labor Statistics, Current Employment Statistics survey.

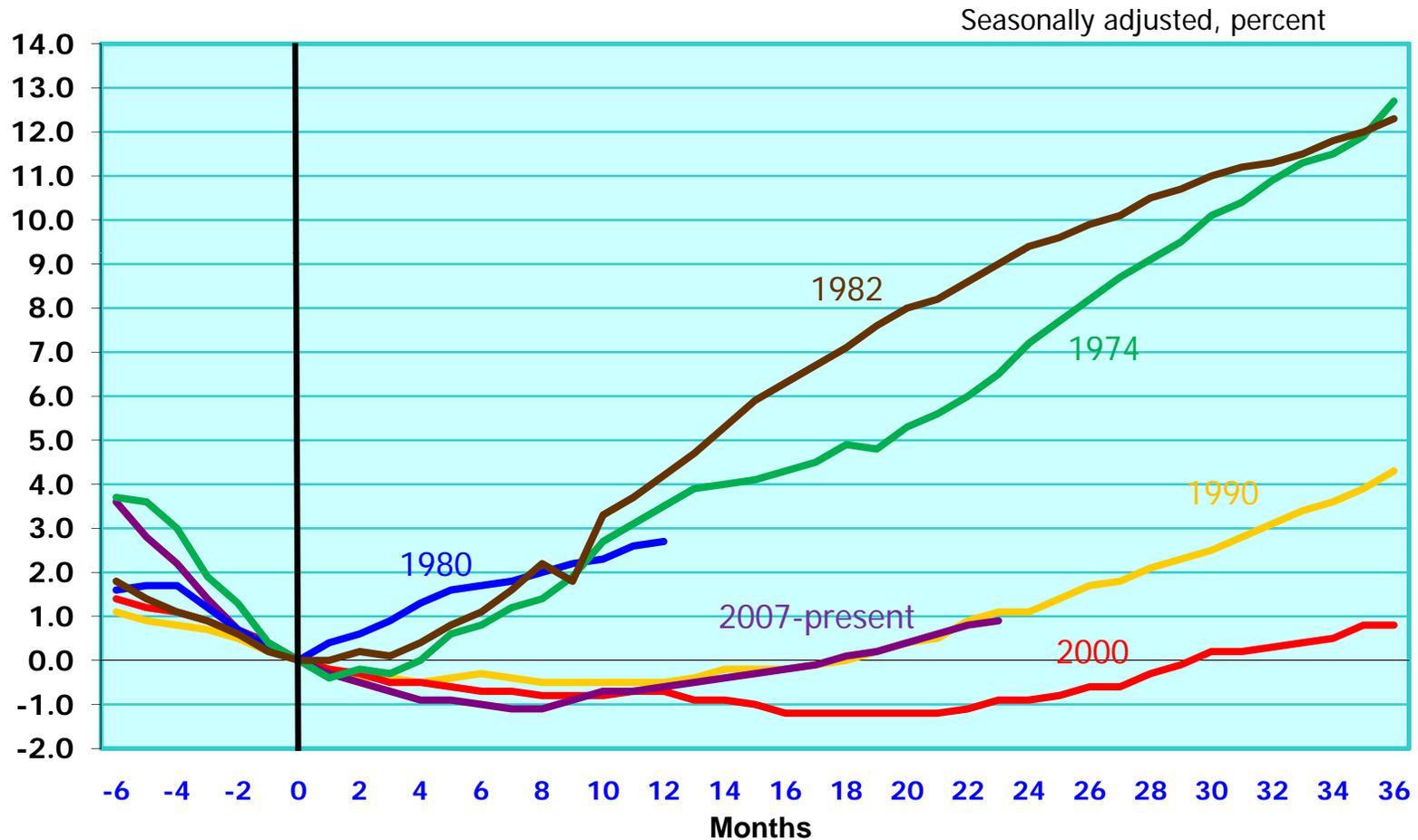


Percentage change in total private employment, from private nonfarm peak



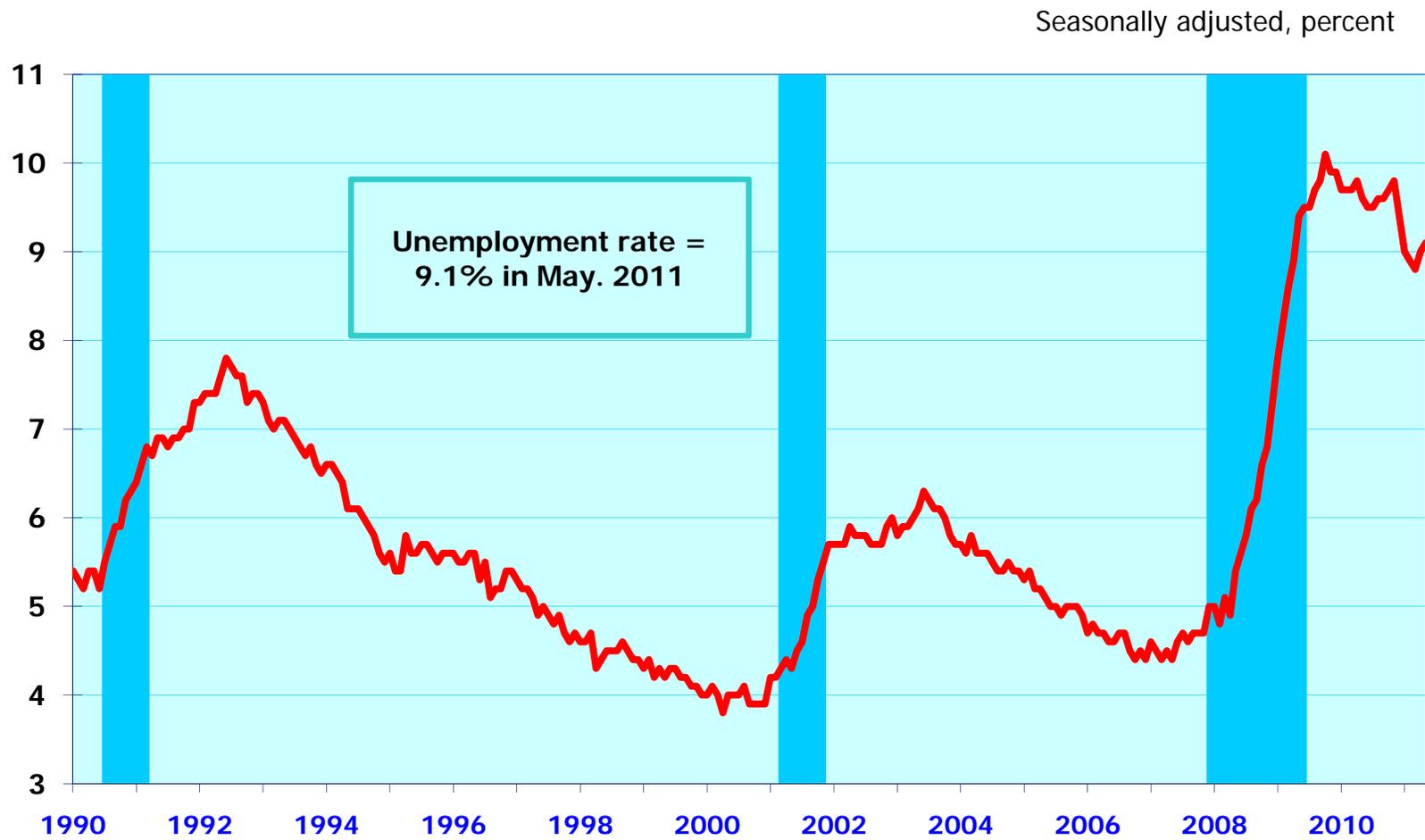
Source: U.S. Bureau of Labor Statistics, Current Employment Statistics survey, June 3, 2011.

Percentage change in total private employment, from NBER designated trough



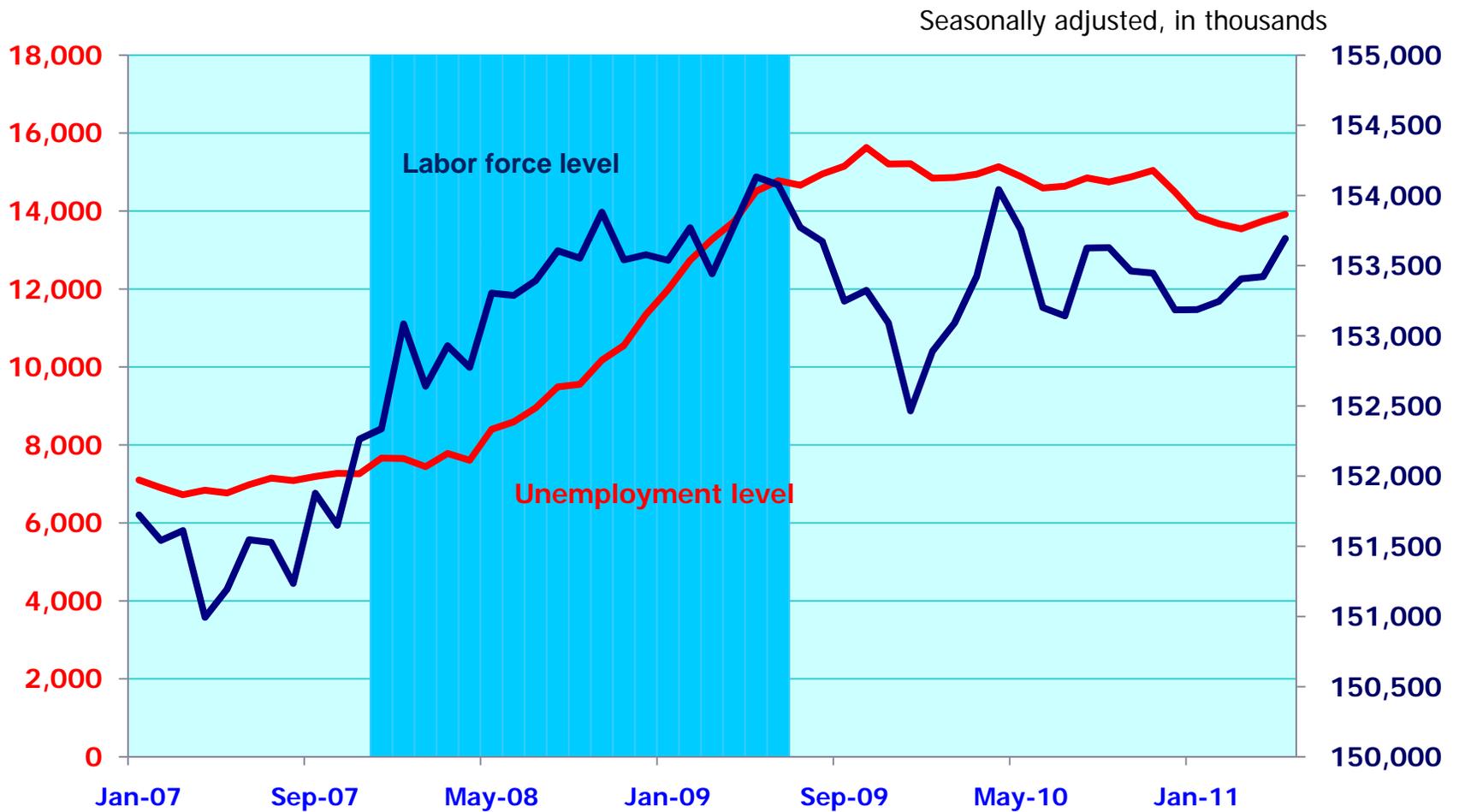
Source: U.S. Bureau of Labor Statistics, Current Employment Statistics survey, June 3, 2011.

Civilian unemployment rate 1990-2011



Source: U.S. Bureau of Labor Statistics, Current Population Survey.
Note: Shaded areas represent recessions as determined by the National Bureau of Economic Research.

Civilian labor force and unemployment levels 2007-11

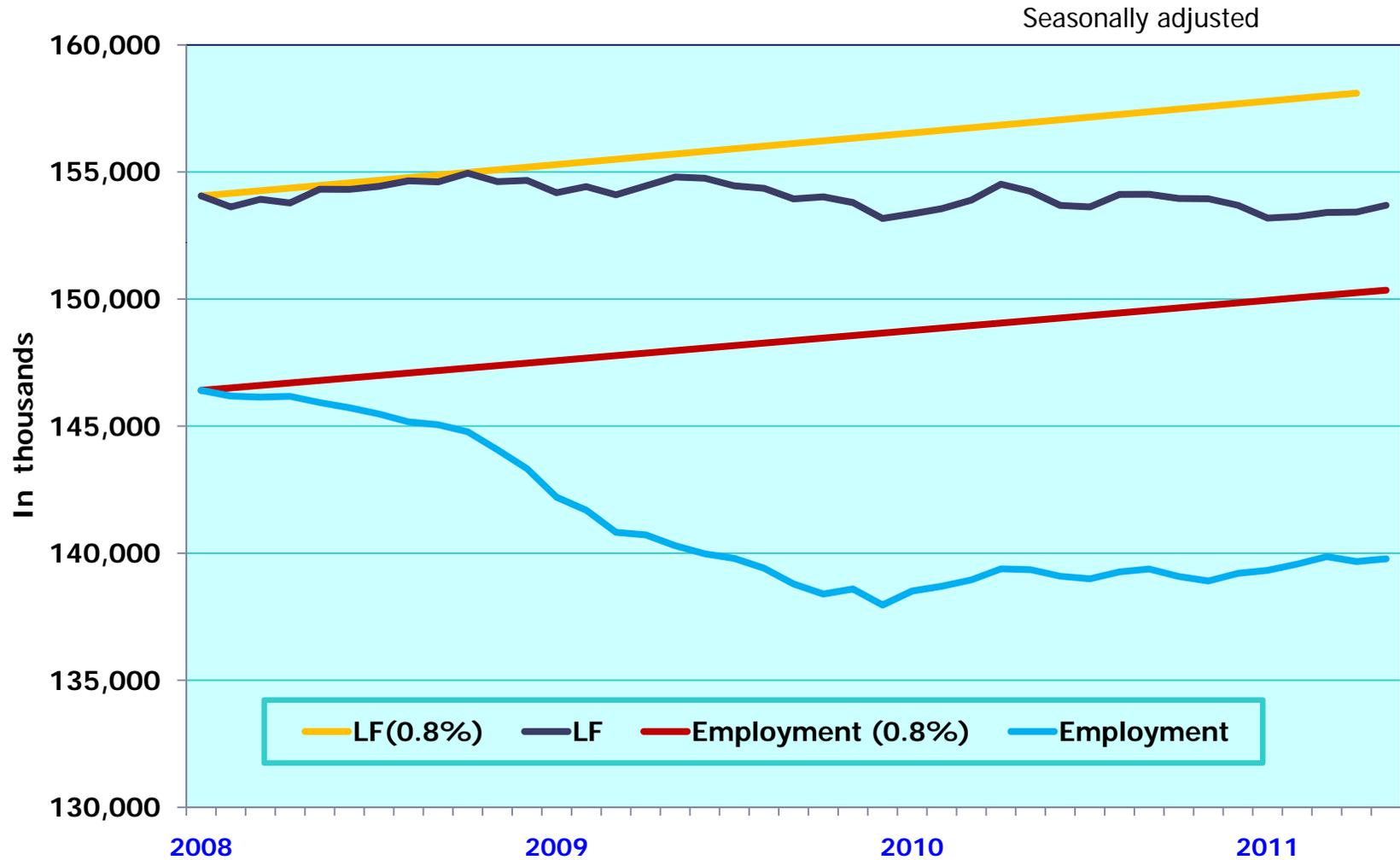


Source: U.S. Bureau of Labor Statistics, Current Population Survey.

Note: The shaded area represents a recession as determined by the National Bureau of Economic Research. Data for the labor force reflect adjustments for annual population control updates.

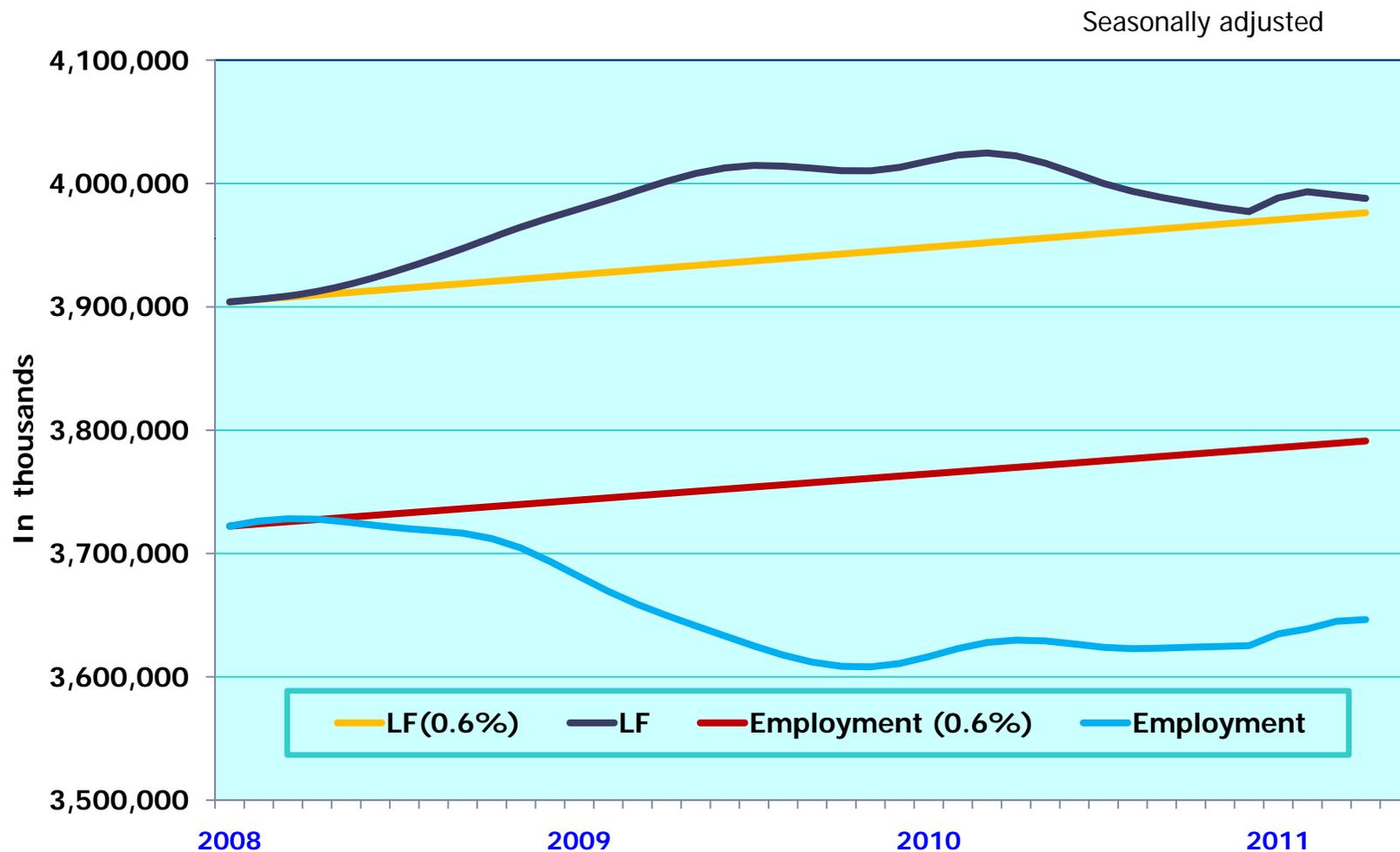


Gap between employment and the employment level needed to keep up with population growth, 2008-11



Source: Current Population Survey, June 3, 2011. Annual employment growth rate

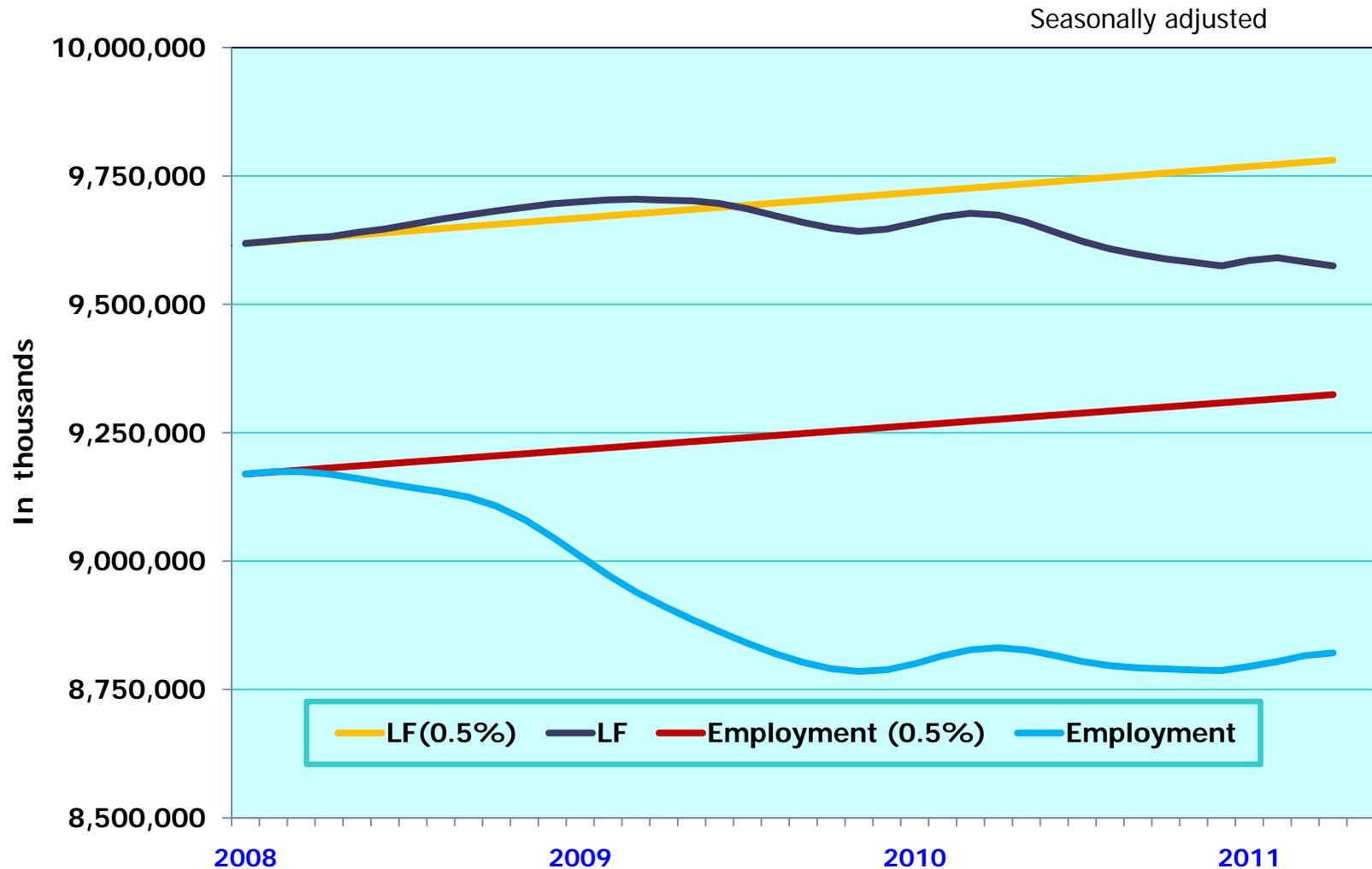
Gap between NYC employment and the employment level needed to keep up with NYC population growth, 2008-11



Source: Bureau of Labor Statistics, Local Area Unemployment Statistics program. Annual employment growth rate. 10



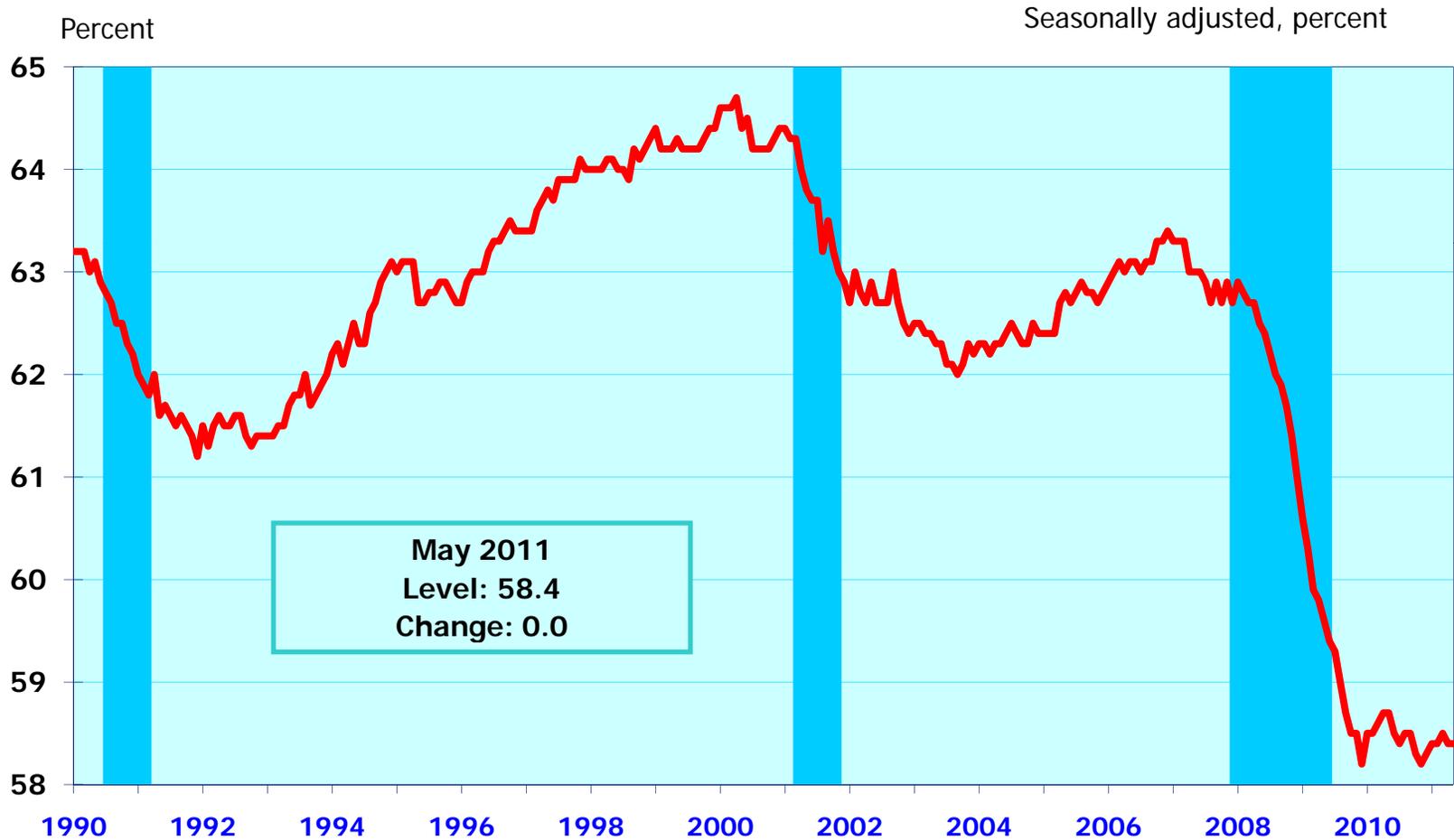
Gap between NYS employment and the employment level needed to keep up with NYS population growth, 2008-11



Source: Bureau of Labor Statistics, Local Area Unemployment Statistics program. Annual employment growth rate.

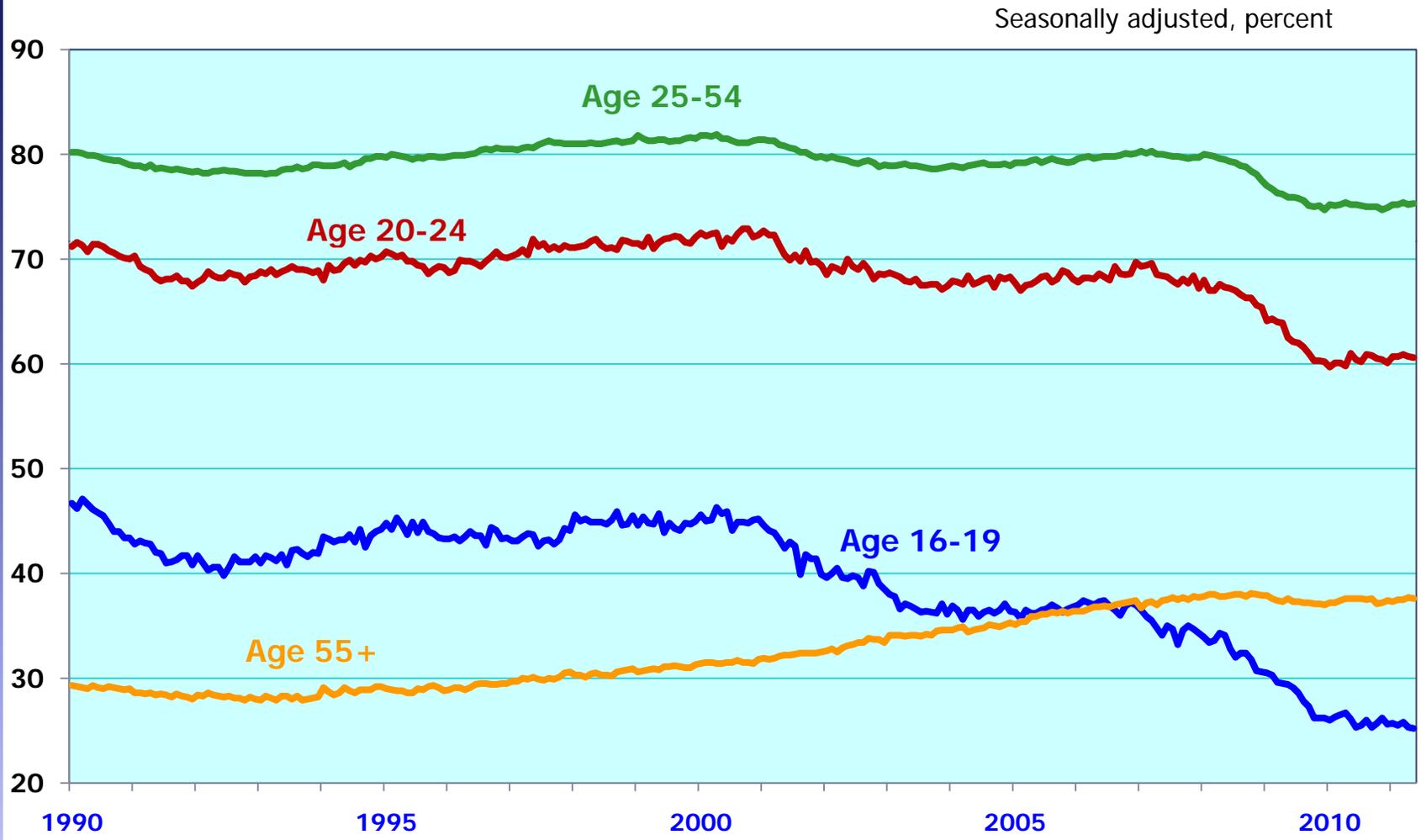


Employment-population ratio 1990-2011



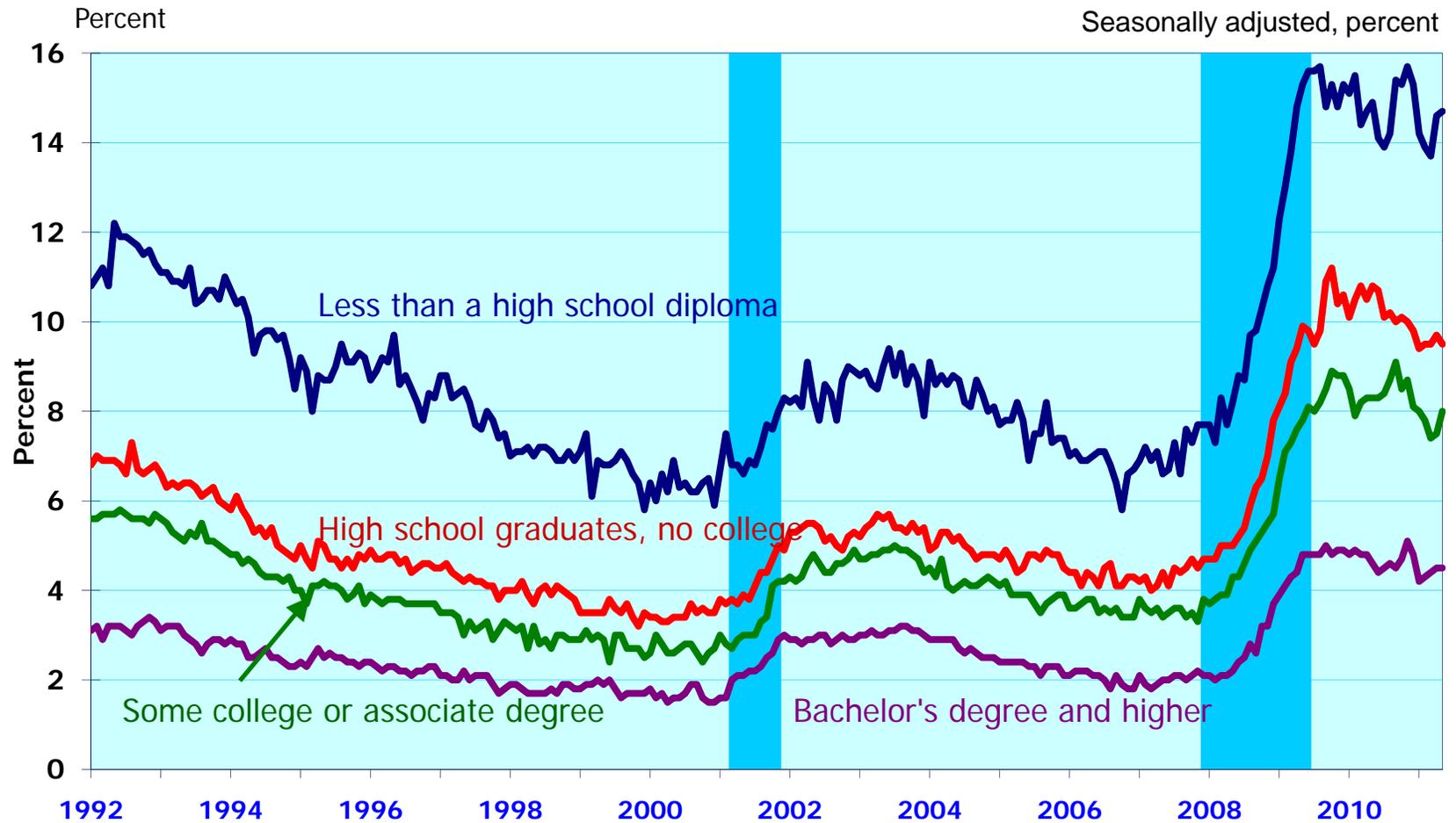
Source: U.S. Bureau of Labor Statistics, Current Population Survey.
Note: Shaded areas represent recessions as determined by the National Bureau of Economic Research.

Employment-population ratio, by age 1990-2011



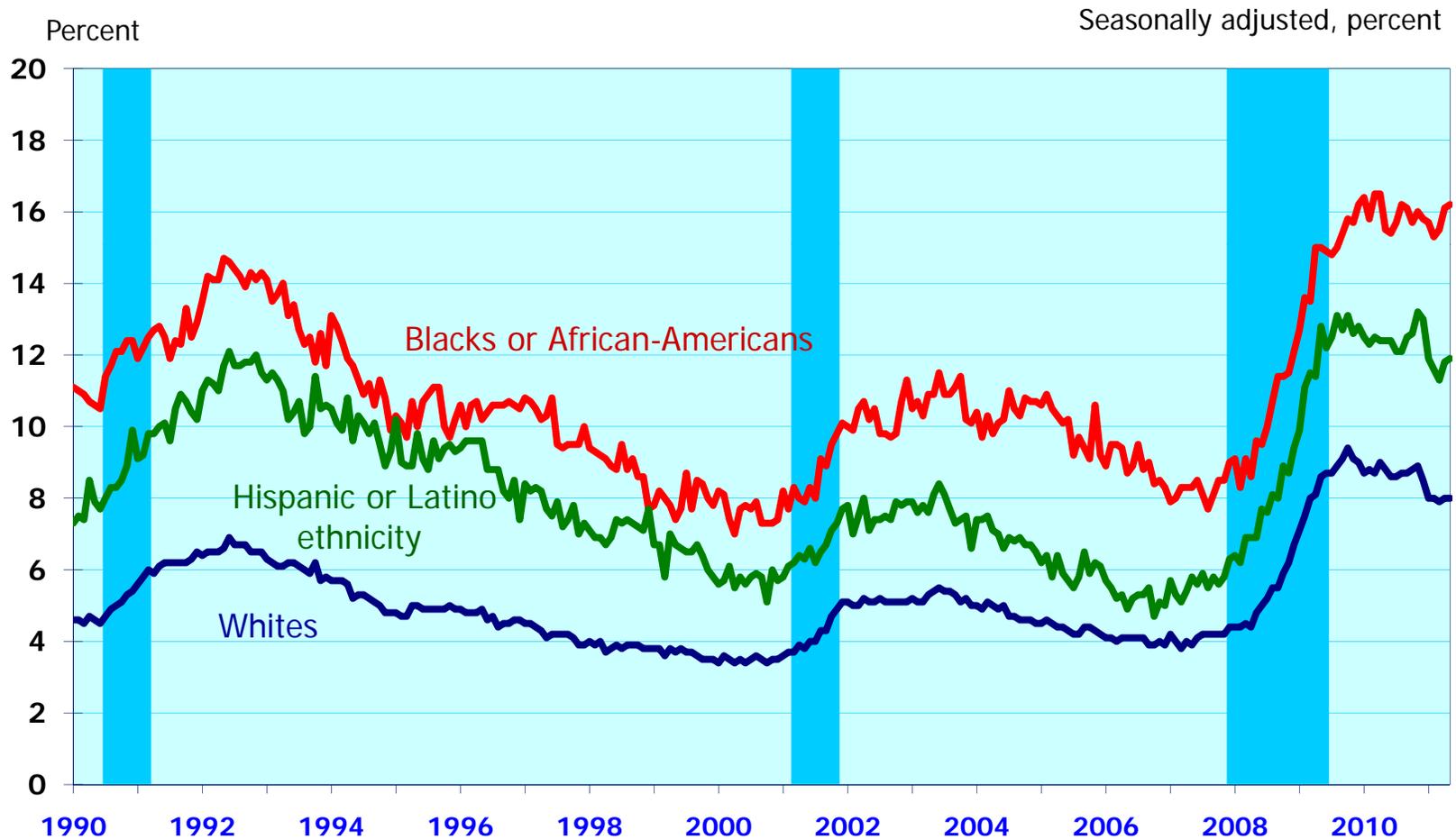
Source: U.S. Bureau of Labor Statistics, Current Population Survey.

Unemployment rates for persons 25 years and older by educational attainment 1992-2011



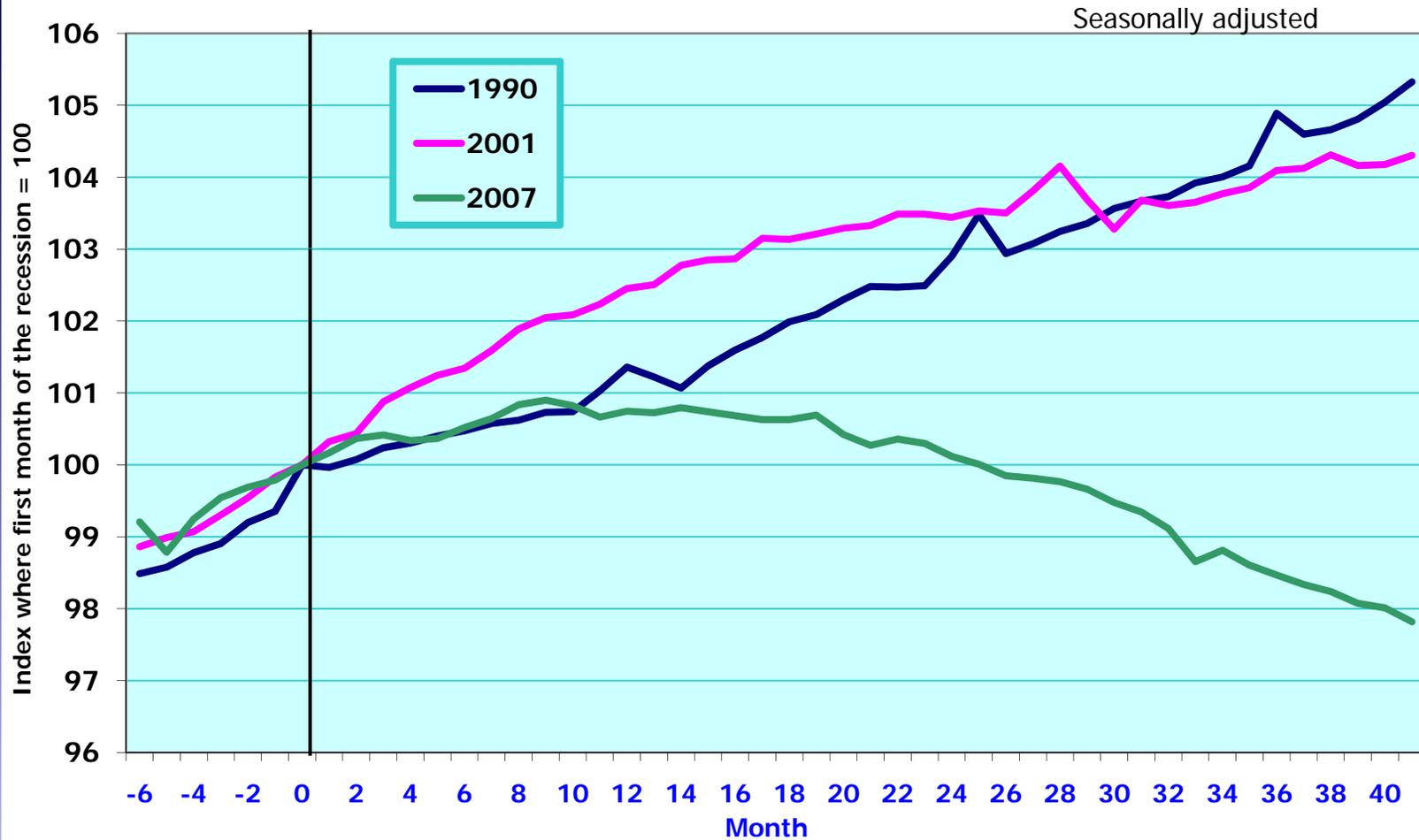
Note: Shaded areas represent recessions as determined by the National Bureau of Economic Research.
Source: U.S. Bureau of Labor Statistics, Current Population Survey.

Unemployment rates for whites, blacks or African Americans, and persons of Hispanic or Latino ethnicity 1990-2011



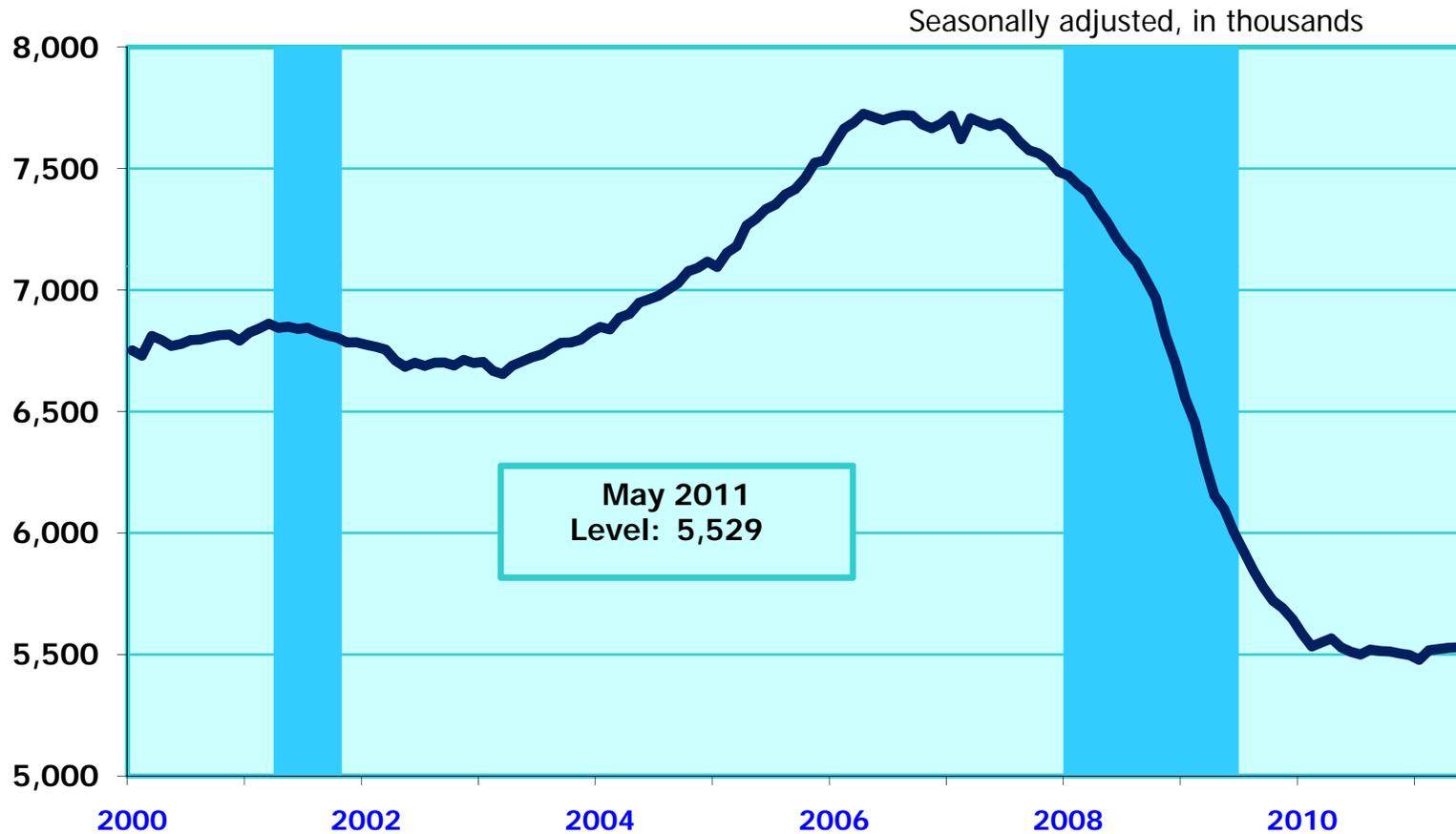
Note: Shaded areas represent recessions as determined by the National Bureau of Economic Research.
Source: U.S. Bureau of Labor Statistics, Current Population Survey.

Index of local government employment from beginning of recession*



*Note: Business cycle peak as determined by NBER

Employment in construction 2000-11



Source: U.S. Bureau of Labor Statistics, Current Employment Statistics survey, June 3, 2011.

Note: Shaded areas represent recessions as determined by the National Bureau of Economic Research. Most recent 2 months of data are preliminary.

Financial activities employment 1999-2011



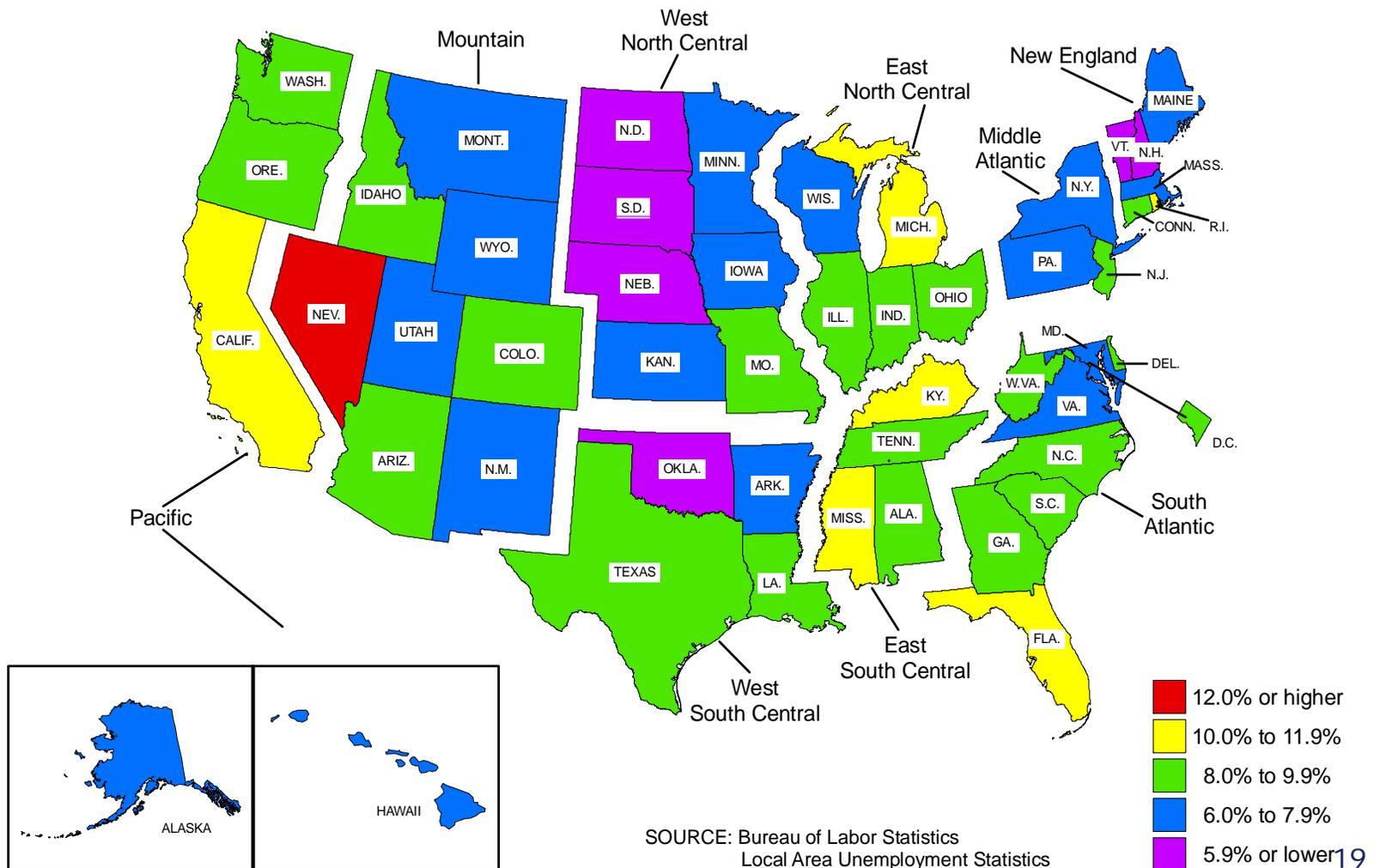
Source: U.S. Bureau of Labor Statistics, Current Employment Statistics survey, June 3, 2011.

Note: Most recent 2 months of CES data are preliminary.

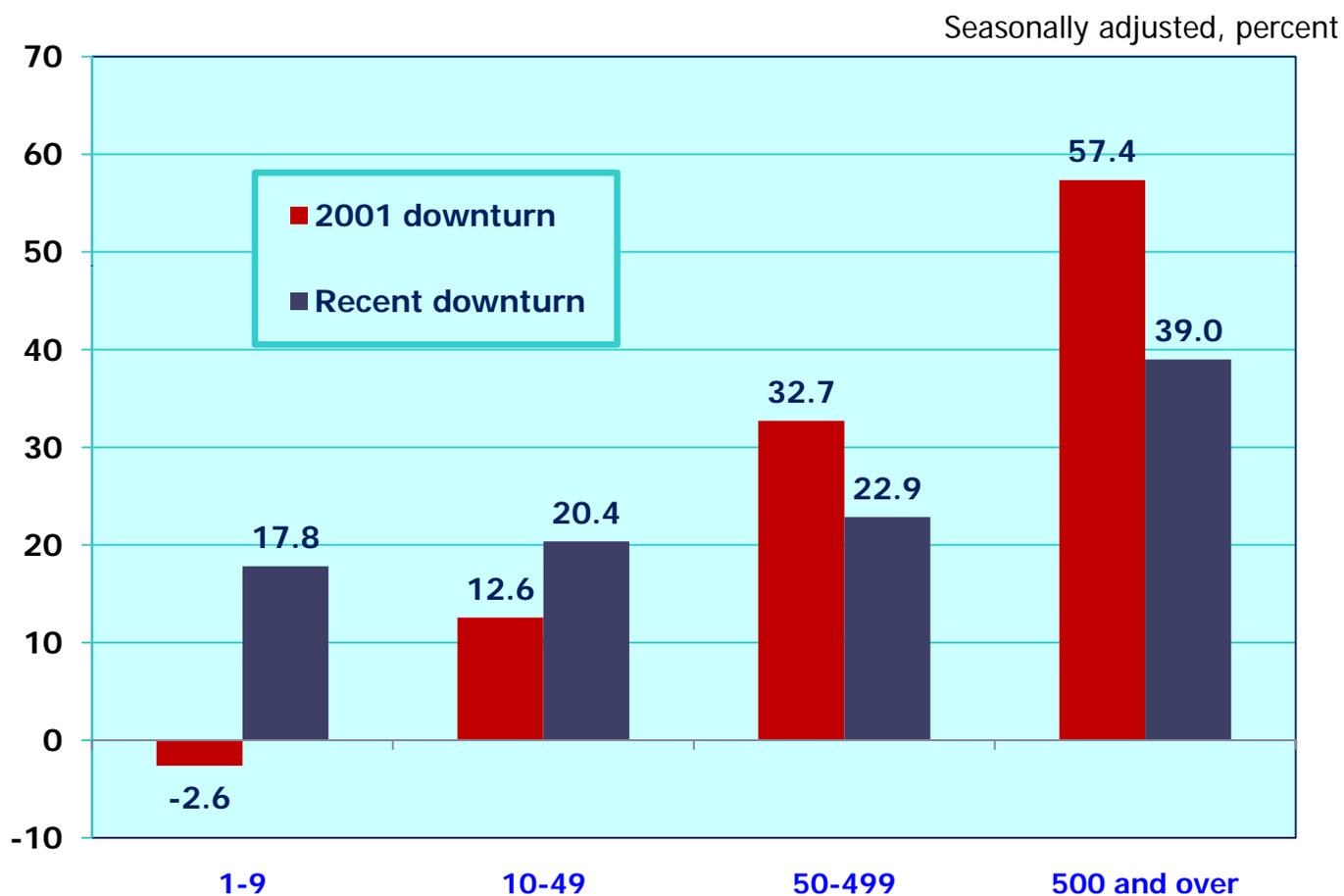
Shaded areas represent recessions as determined by the National Bureau of Economic Research.

Unemployment rates by state, seasonally adjusted

April 2011



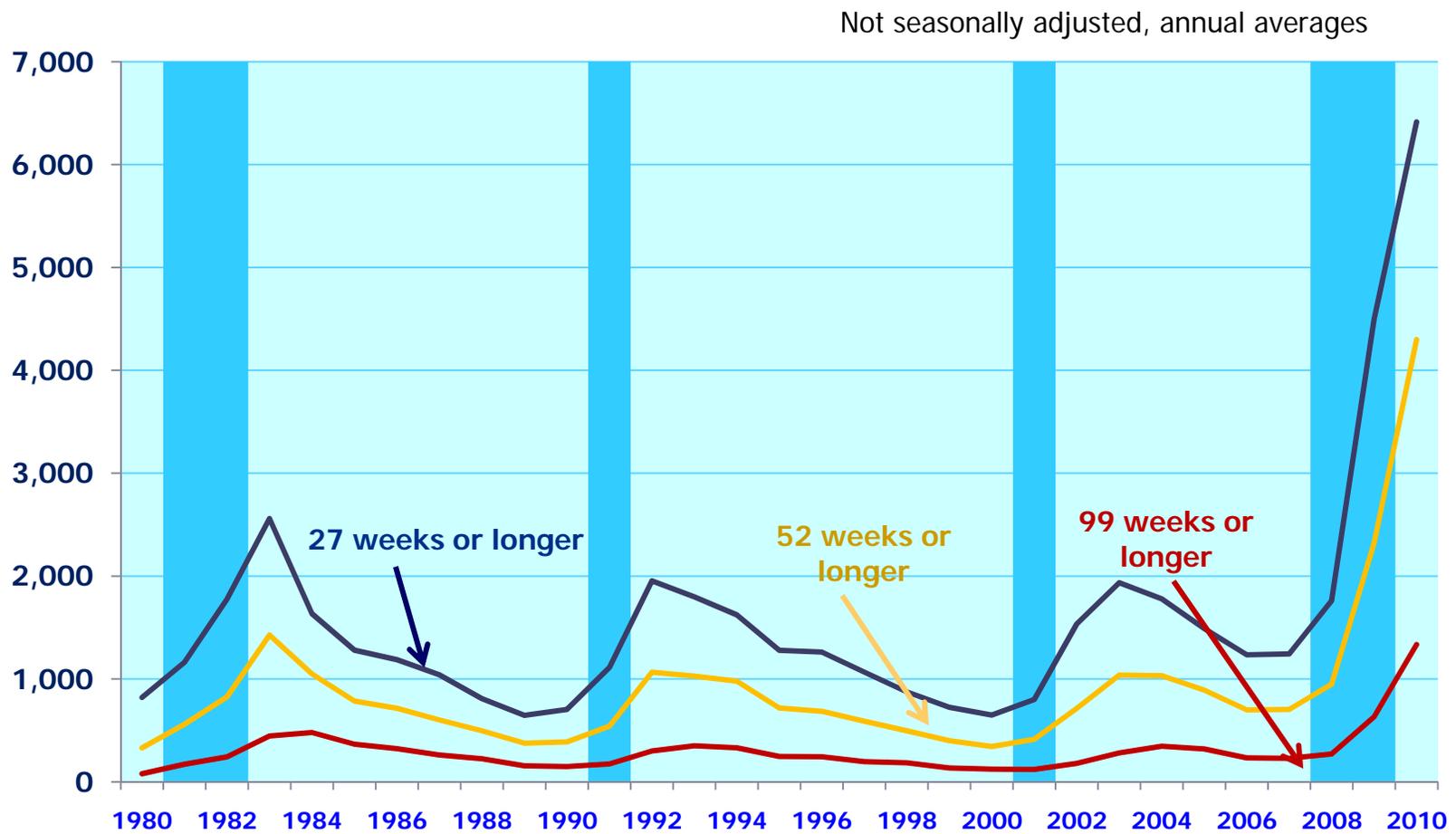
Share of total private employment losses by firm size, recent downturn vs. 2001 downturn



Source: U.S. Bureau of Labor Statistics, Business Employment Dynamics program.

Note: Data are preliminary. The recent downturn spans the employment downturn from Q1 2008 to Q1 2010. The 2001 downturn runs from Q2 2001 to Q2 2003. The percentages represent each size classes' share of net employment losses over the given time period.

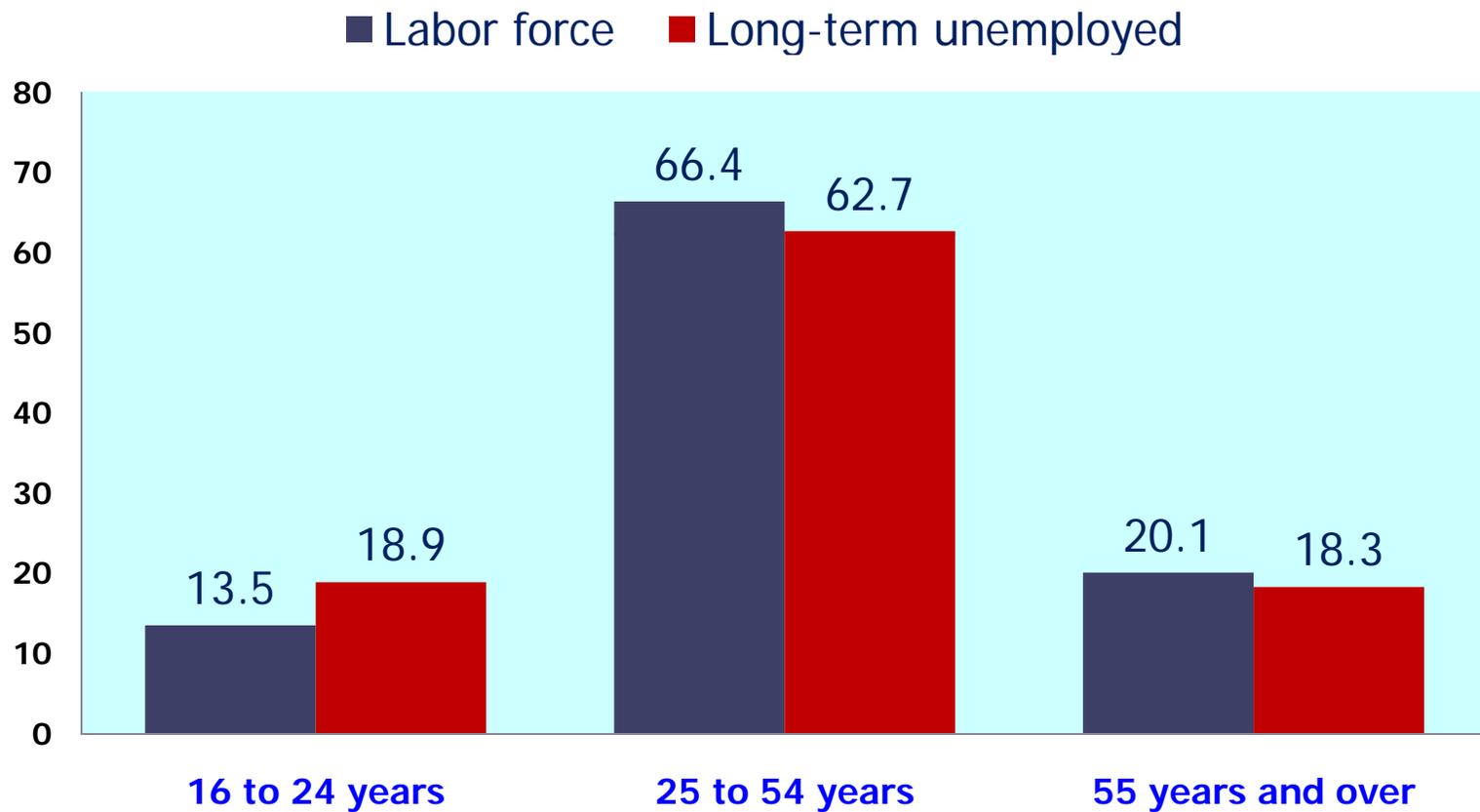
Long Term Unemployment 1990-2010



Source: U.S. Bureau of Labor Statistics, Current Population Survey, annual average data

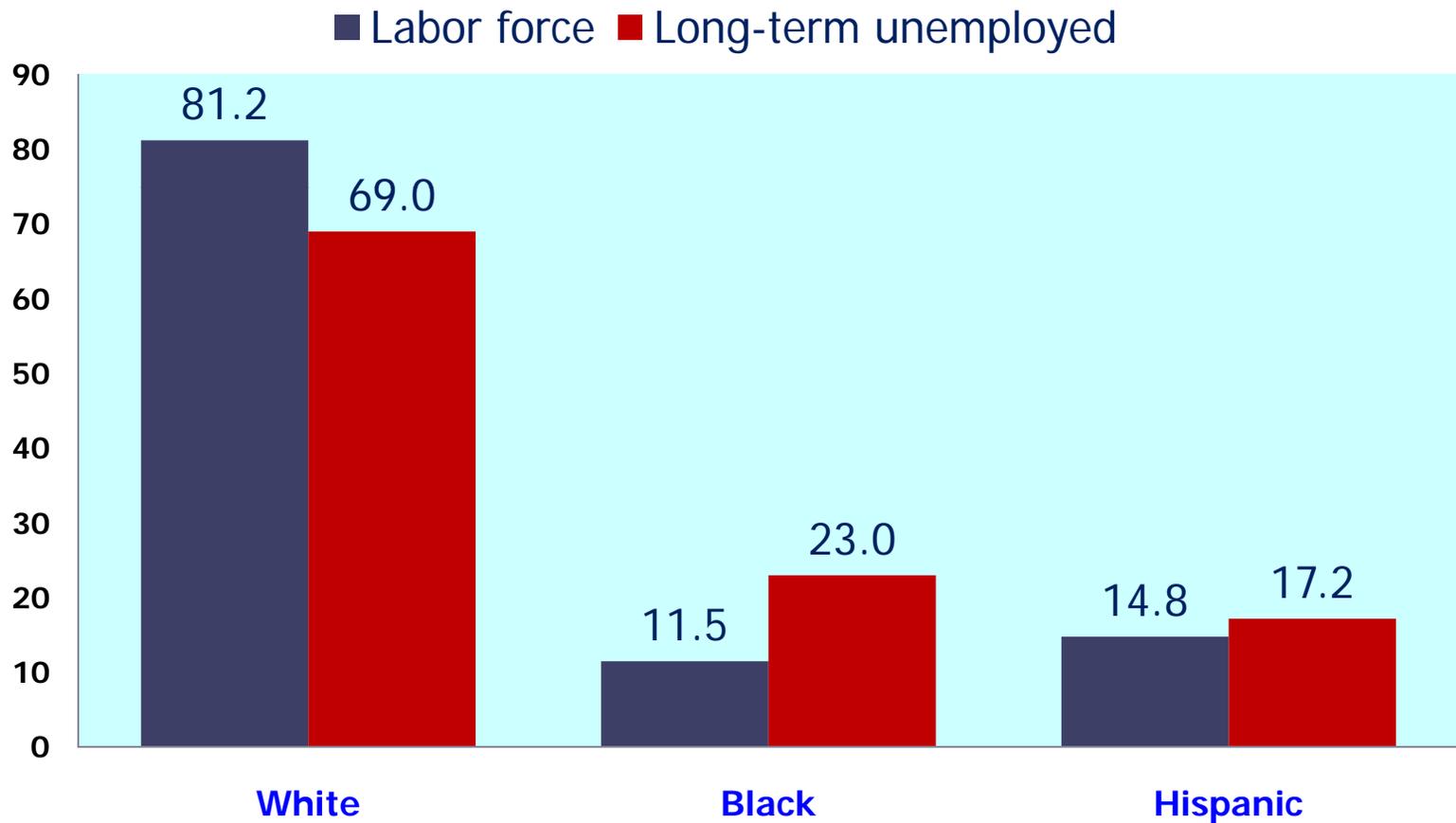


Share of long term unemployment, by age May 2011

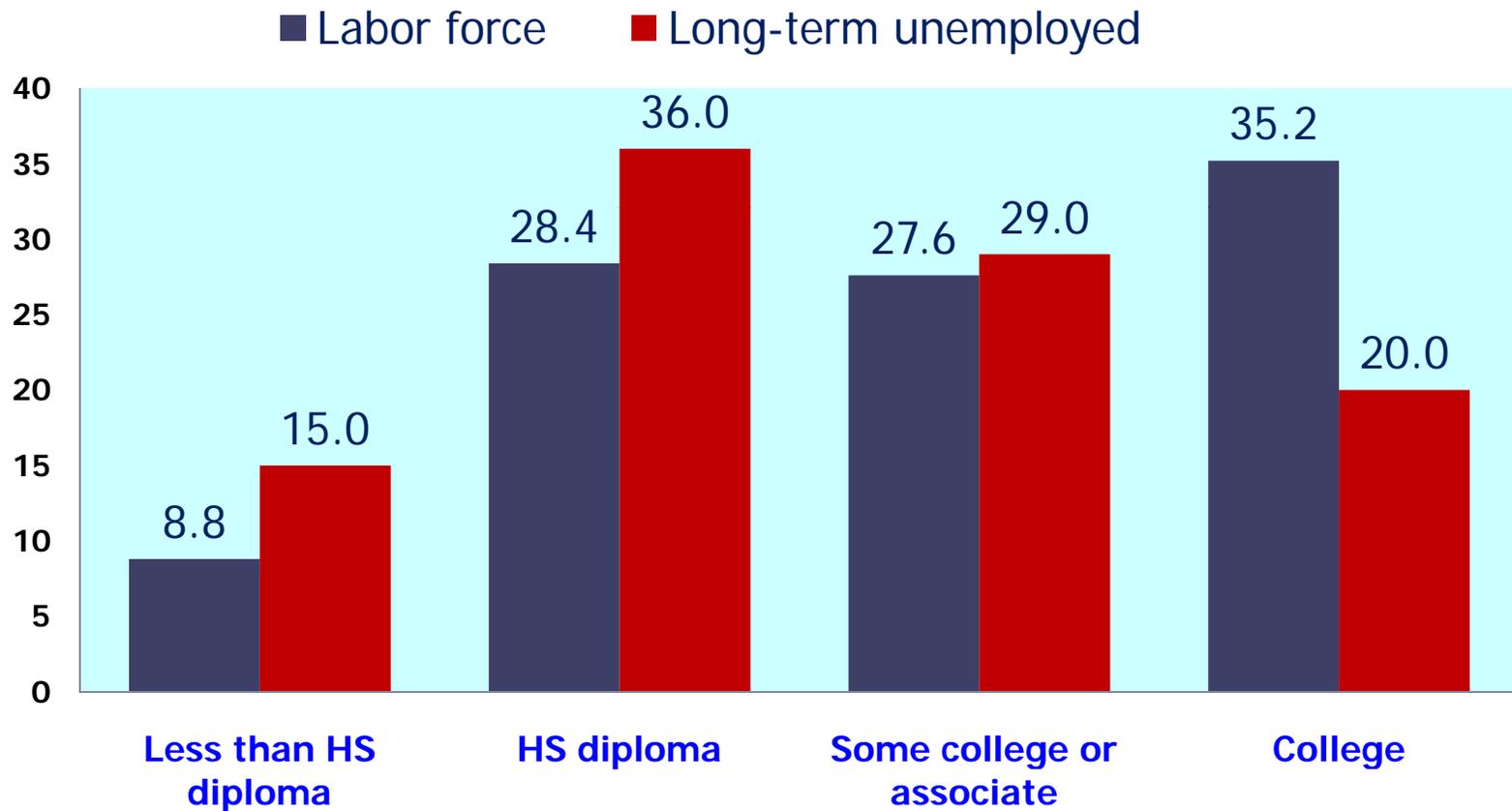


Source: U.S. Bureau of Labor Statistics, Current Population Survey.

Share of long term unemployment, by race May 2011

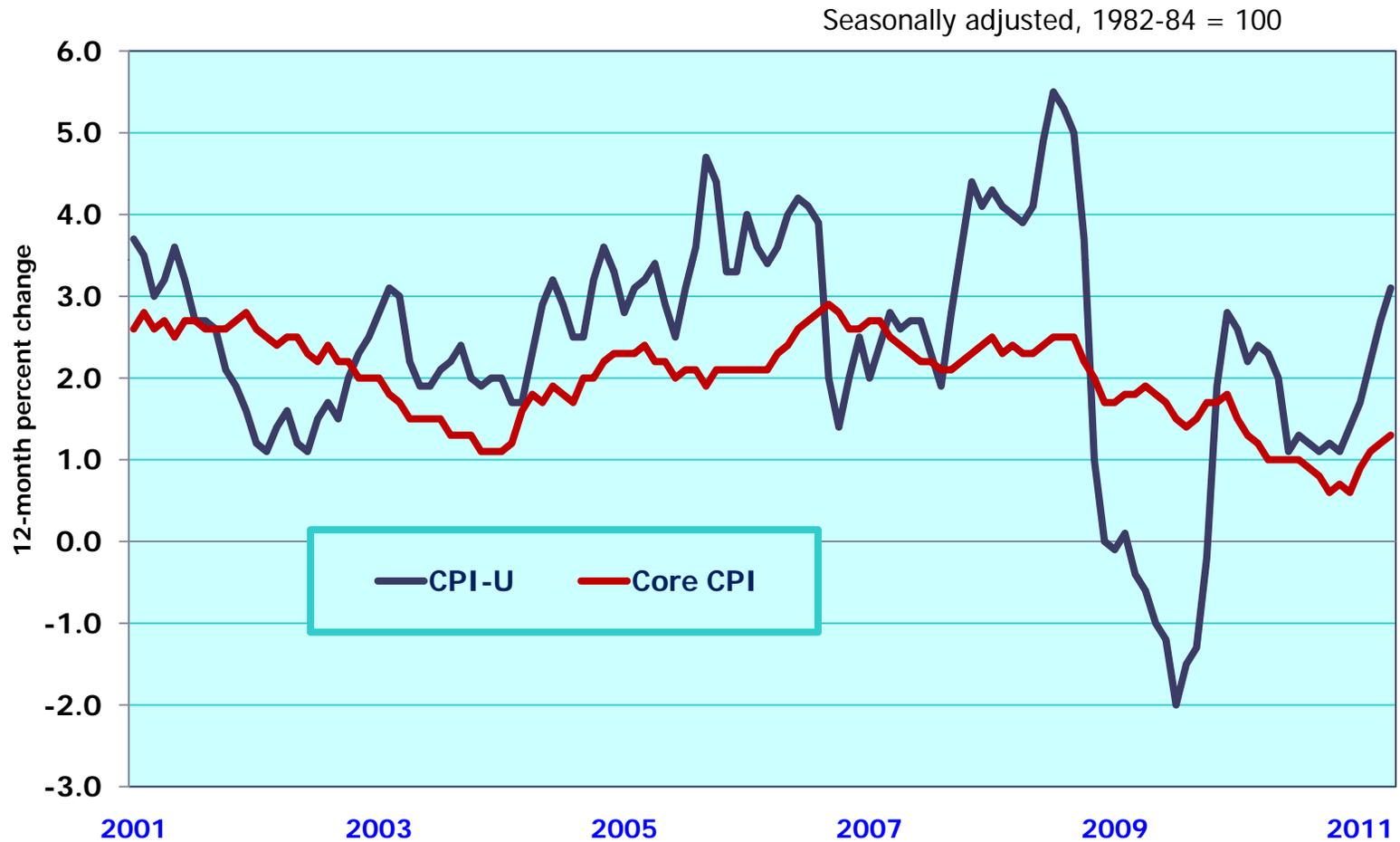


Share of long term unemployment, by education (25 years and over) May 2011



Source: U.S. Bureau of Labor Statistics, Current Population Survey.

Consumer Price Index 2001-11



Source: Bureau of Labor Statistics, Consumer Price Index