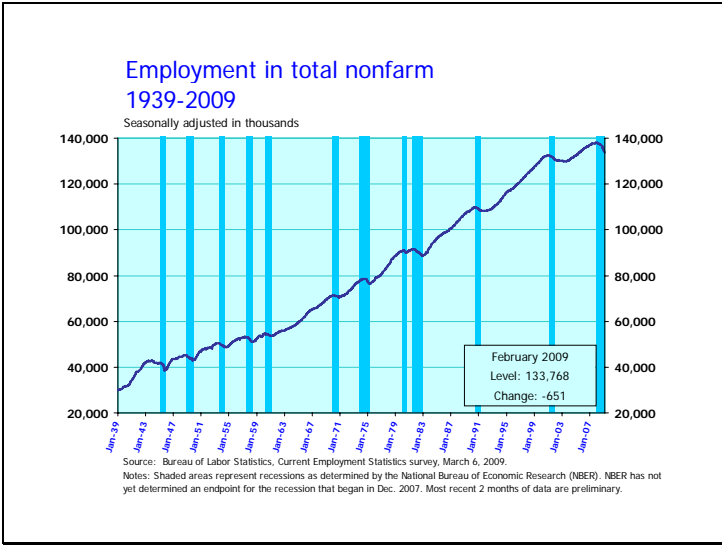
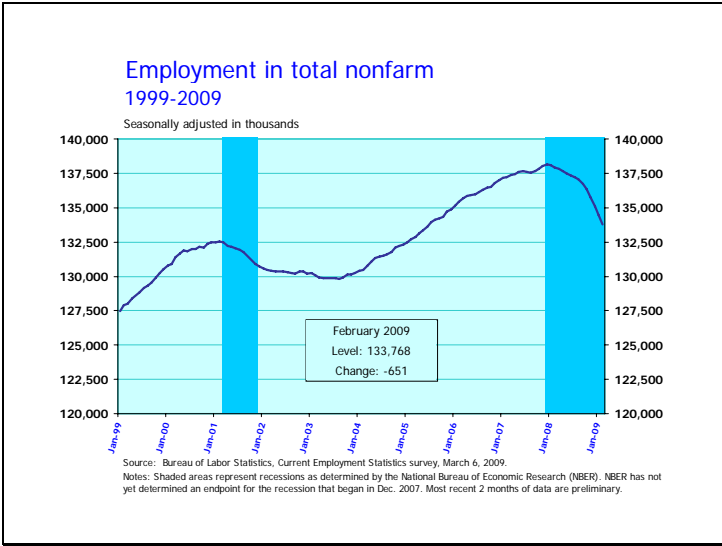


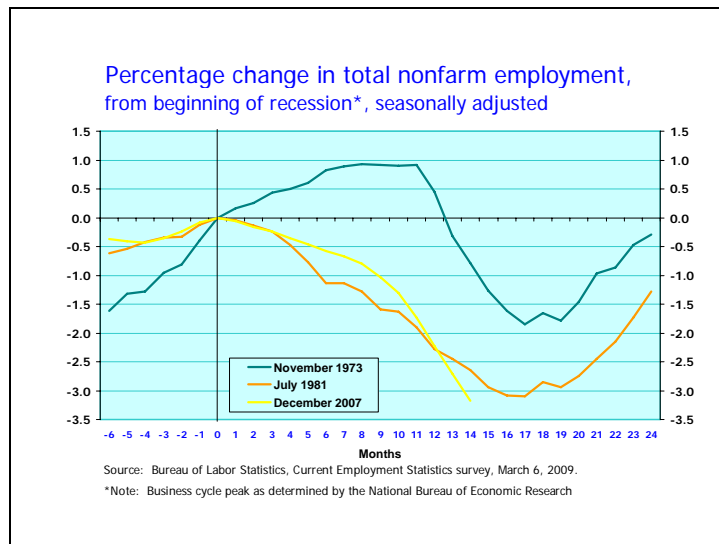
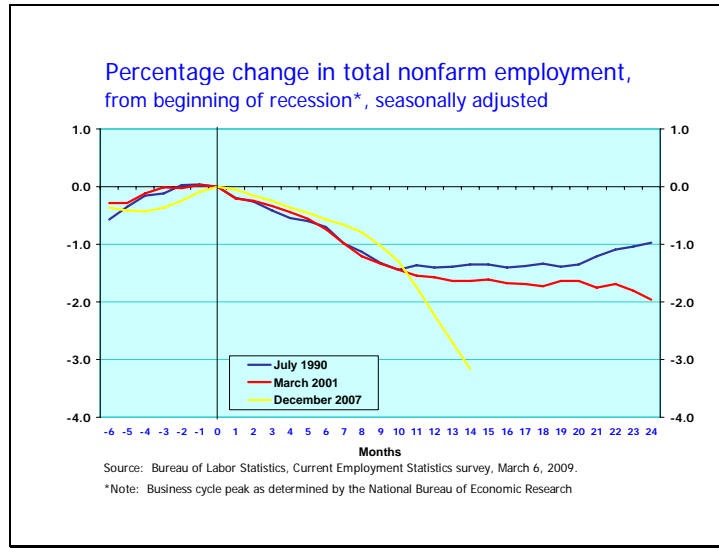


Current Employment Statistics Highlights February 2009

Bureau of Labor Statistics
March 6, 2009

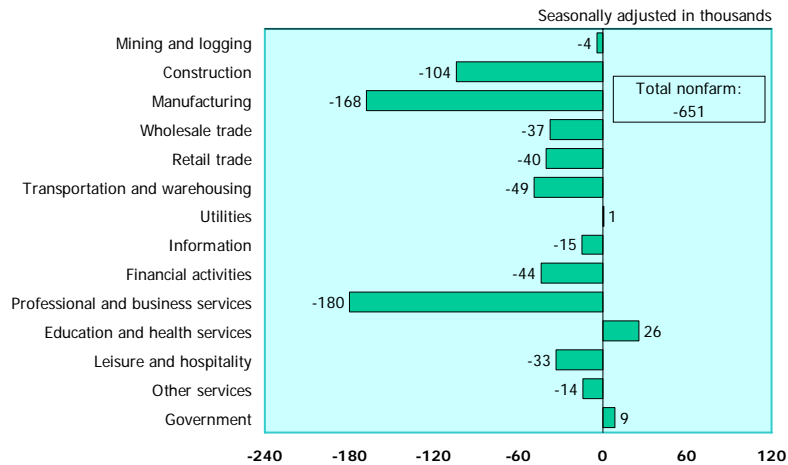


- Nonfarm payroll employment declined by 651,000 in February. In the past 4 months, payroll employment fell by 2.6 million, or an average of 646,000 per month. This is the largest 4-month decline since September 1945.

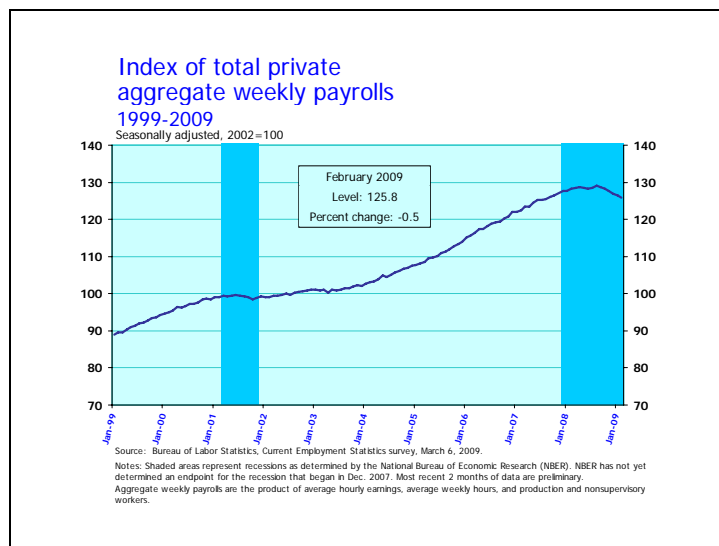
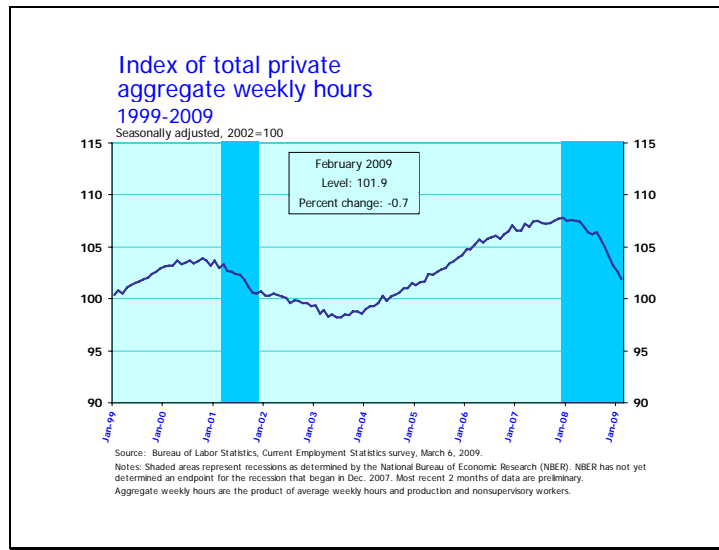


- Total nonfarm employment peaked in December 2007, coinciding with the start of the recession as declared by the National Bureau of Economic Research (NBER). With the recent acceleration of job losses, nonfarm employment has fallen by 4.4 million since its peak--59 percent occurring in the past 4 months.
- In the 14 months since the start of the recession, employment has fallen by 3.2 percent. The decline is larger than has typically been experienced in the past few recessions. Of the 4 most recent recessions, only the 1981 recession is similar to the current downturn in terms of relative job loss.

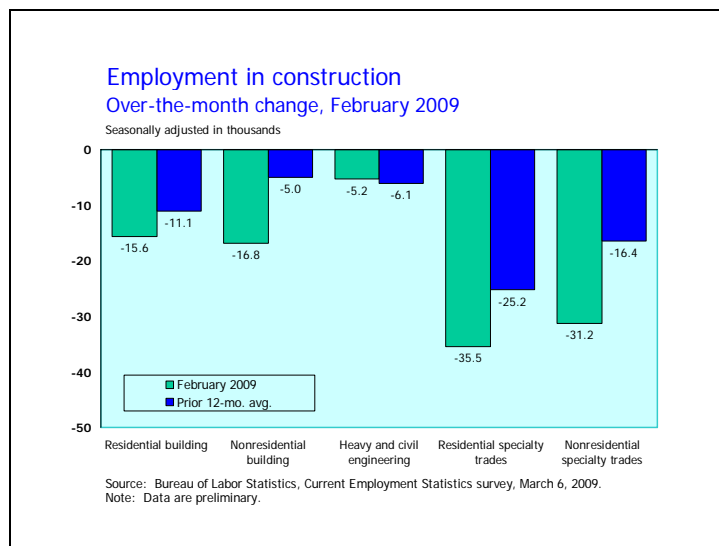
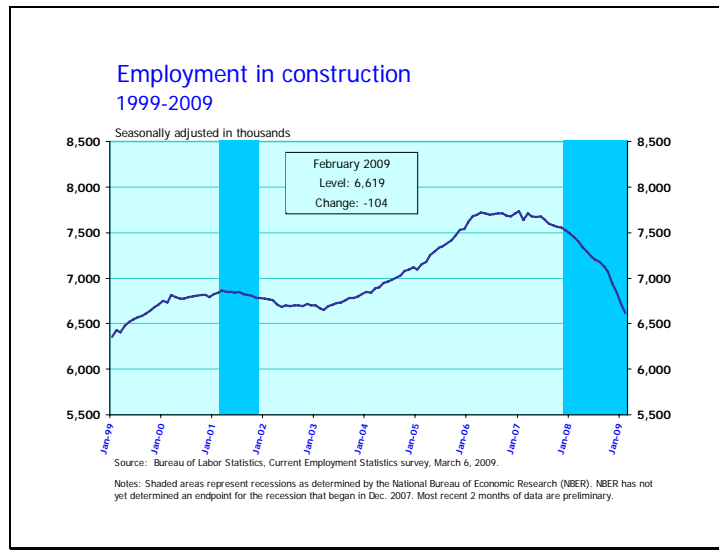
Employment in total nonfarm Over-the-month change, February 2009



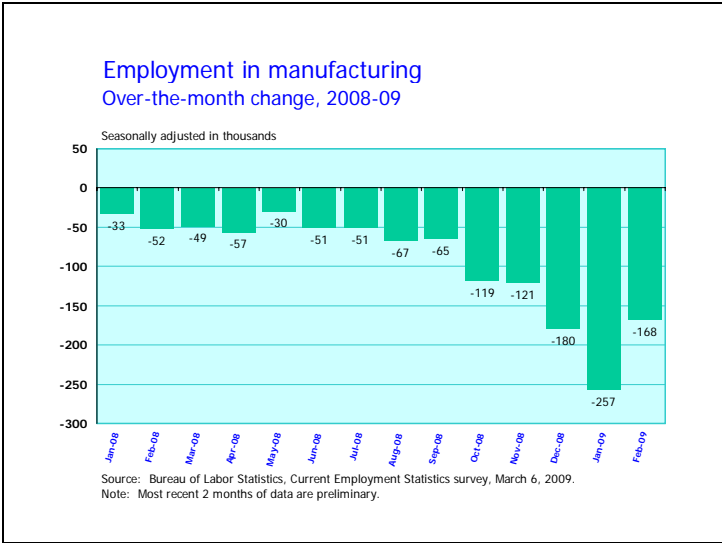
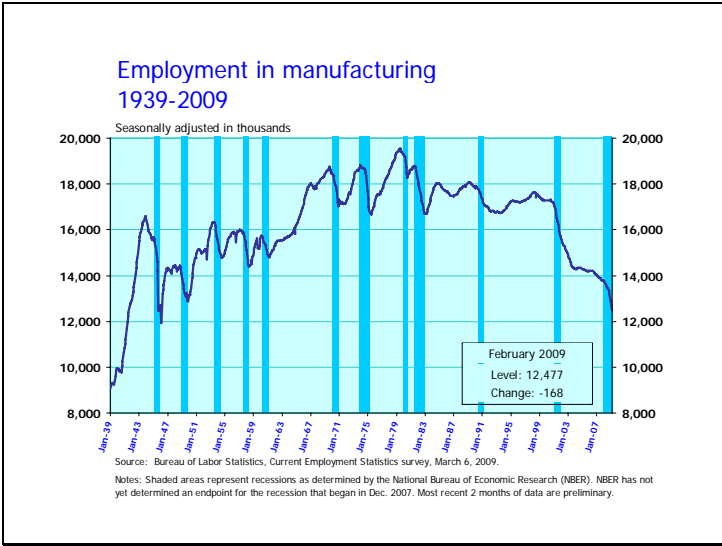
- In February, employment declined in most major industry sectors, with the largest losses occurring in professional and business services, manufacturing, and construction.
- Goods-producing industries shed 276,000 jobs in February, while service-providing industries lost 375,000 jobs.



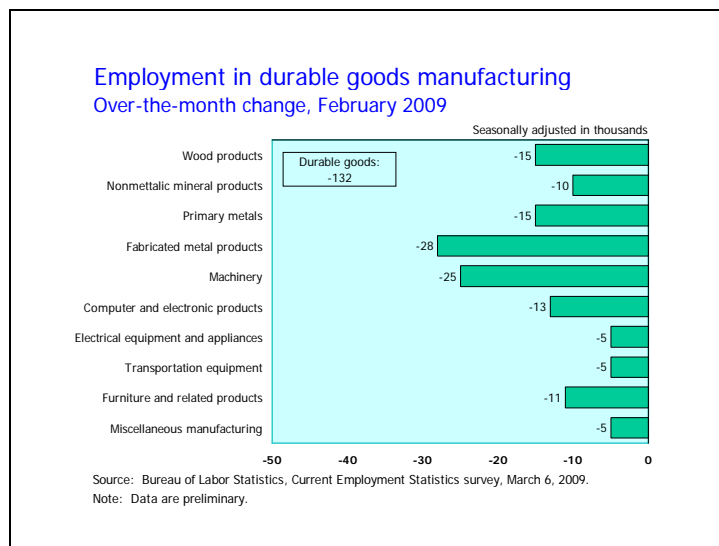
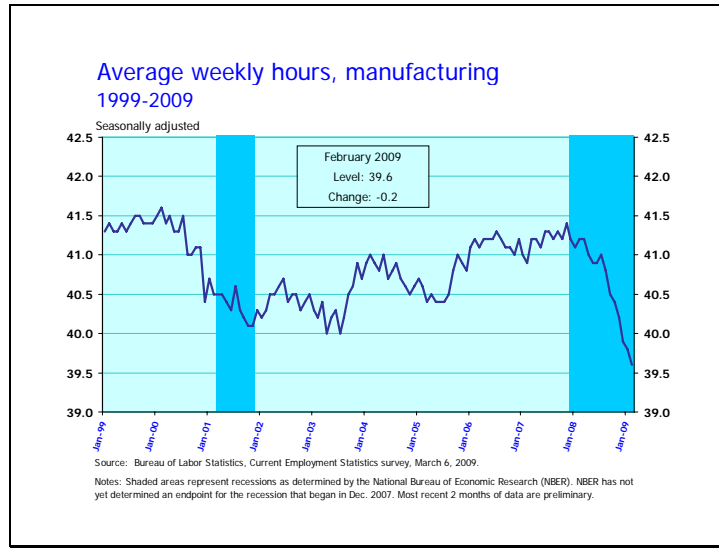
- In February, the average workweek for production and nonsupervisory workers on private nonfarm payrolls was 33.3 hours for the third month in a row. This remains the shortest workweek in the history of the series, which began in 1964.
- The index of aggregate weekly hours of production and nonsupervisory workers on nonfarm payrolls fell by 0.7 percent in February. This index peaked in December 2007 and has declined by 5.5 percent since that time.
- The index of aggregate weekly payrolls for production and nonsupervisory workers on private nonfarm payrolls fell by 0.5 percent in February. Since reaching a high point in August 2008, the index has fallen by 2.6 percent.



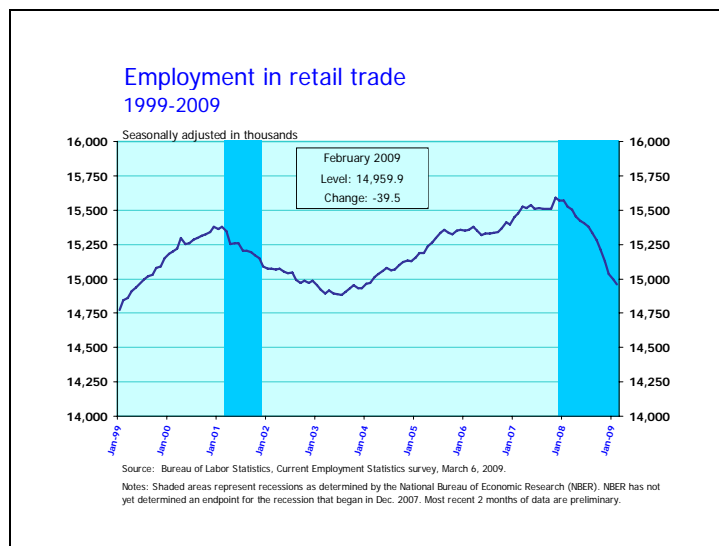
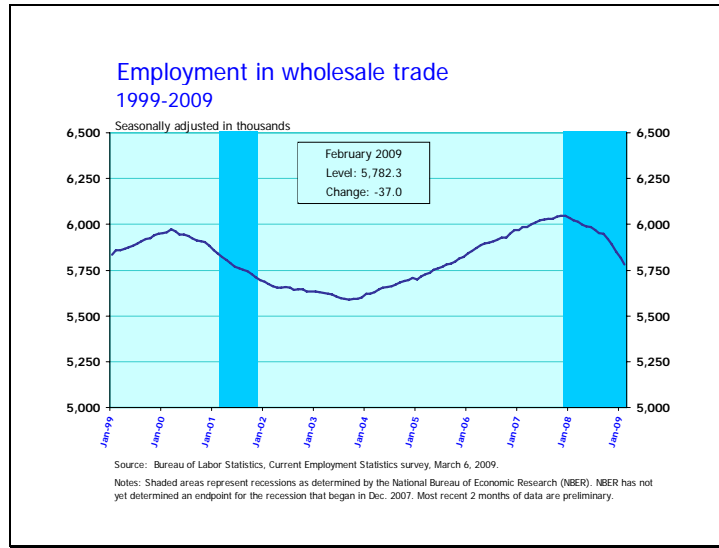
- Construction employment continued to decline in February, as the industry lost 104,000 positions. Nearly 40 percent of total losses since the most recent industry peak have occurred in the past 4 months.
- Since employment peaked in January 2007, construction has lost 1.1 million jobs. With the February decline, construction has now lost all of the jobs gained during the 2003-2006 housing boom. Employment in the industry currently stands at its lowest level since September 1999.
- As with recent months, employment losses were widespread across the industry. Both the residential and nonresidential components shed jobs



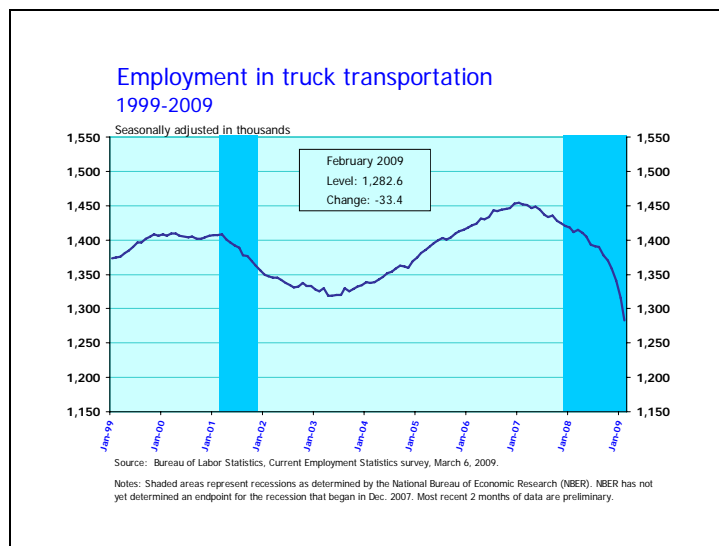
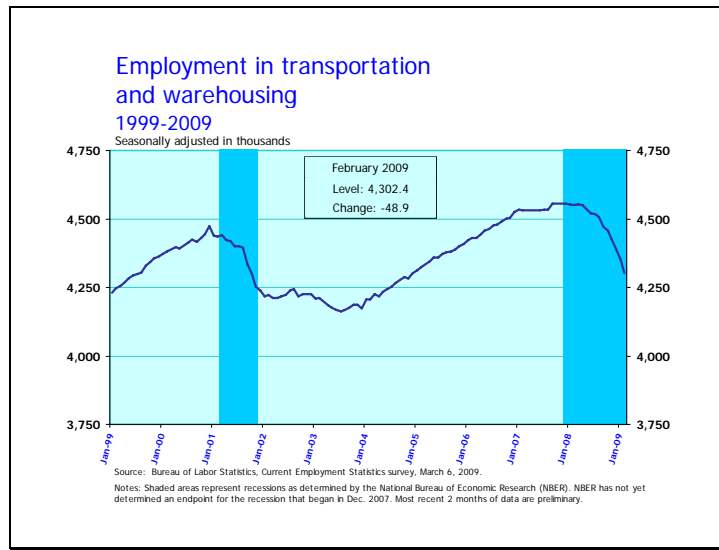
- Manufacturing lost 168,000 jobs in February, bringing employment to levels last experienced in February 1946. Since the start of the recession 1.3 million jobs have been lost--65 percent occurring in the past 5 months. Nearly every manufacturing industry has lost jobs over the past 3 months.
- Durable goods manufacturing continued to bear the brunt of the employment losses, accounting for 132,000 or 79 percent of manufacturing's total decline in February.



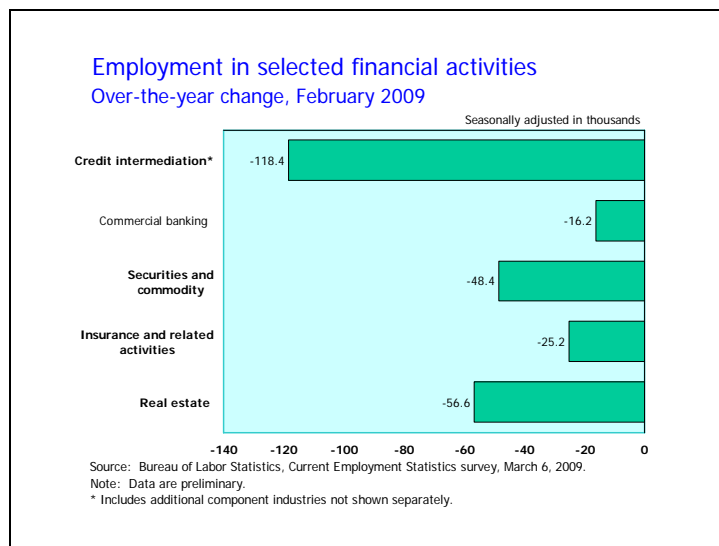
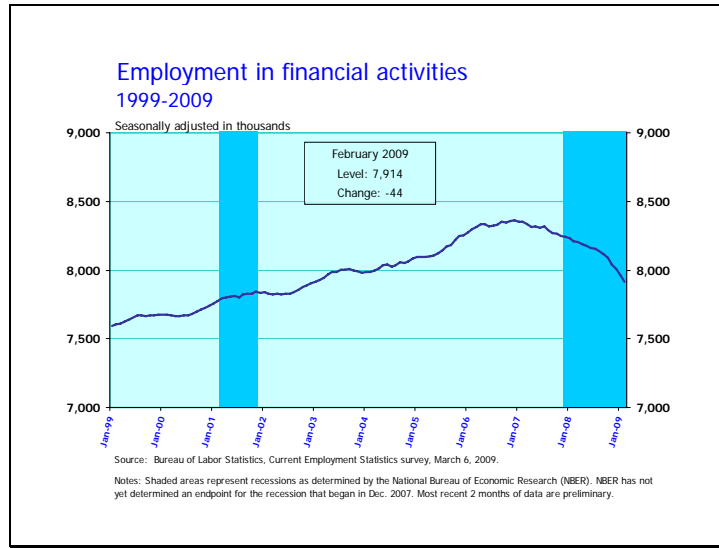
- Average weekly hours in manufacturing fell by 0.2 hour to 39.6 hours in February. Factory overtime also fell by 0.2 hour to 2.6 hours in February. Both are at their lowest level since March 1983.
- Employment in fabricated metals continued to decline in February with 28,000 jobs cut. The industry has cut 134,000 workers or 8.7 percent of its workforce over the past 6 months.
- Machinery cut 25,000 jobs over the month. Unlike most durable good industries, at the start of the recession employment in machinery changed little, however over the past 6 months the industry has lost 88,000 jobs.



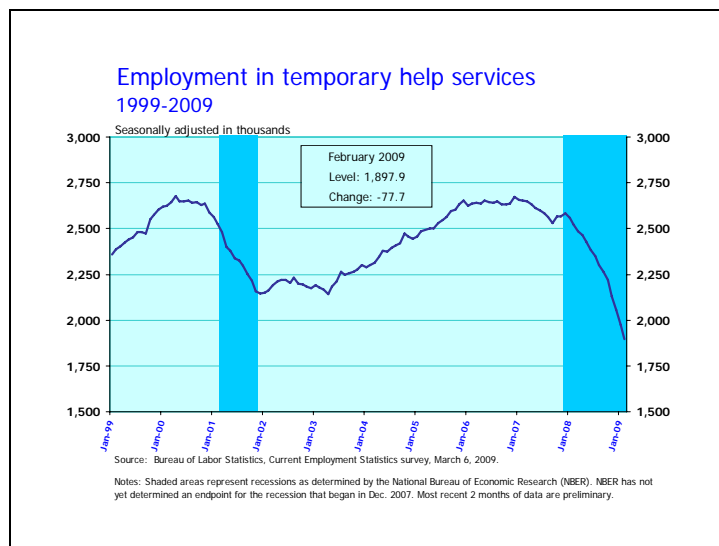
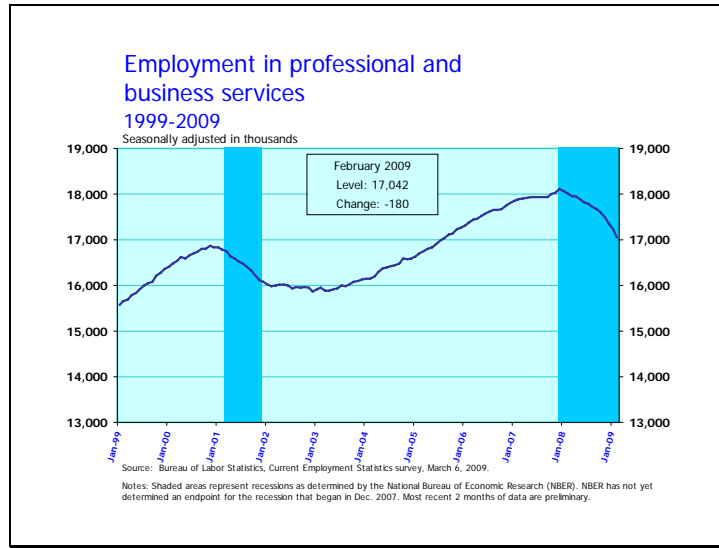
- Employment in wholesale trade fell by 37,000 over the month, with most of the decrease in durable goods wholesalers. The industry has lost 266,000 jobs since it peaked in November 2007, bringing employment down to a level last experienced in August 2005.
- In February, retail trade employment dropped by 40,000. Since a peak in November 2007, the industry has lost 630,000 jobs.
- In February, retail trade job losses were widespread, led by automobile dealerships (-9,000), sporting goods (-9,000), furniture and home furnishing stores (-8,000), and building materials and garden supply stores (-7,000).



- Employment in transportation and warehousing fell by 49,000 in February. Since the beginning of the ongoing recession in December 2007, the industry has shed 253,000 jobs.
- The decline in February was led by truck transportation (-33,000). Since the most recent peak in January 2007, trucking has lost 172,000 jobs or 12 percent of its workforce.

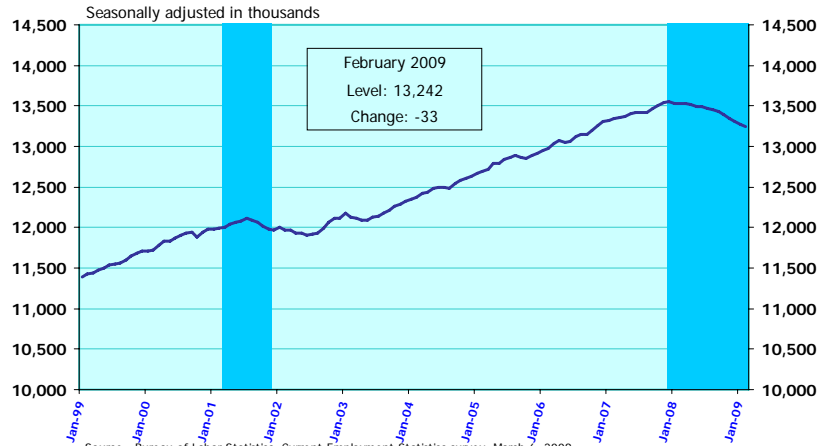


- Employment in financial activities continued to contract in February as 44,000 jobs were eliminated from industry payrolls. Prior to September 2008, the weakness was contained in credit intermediation and real estate. Since then, job losses have been widespread.
- Financial activities has shed nearly 450,000 jobs since employment peaked in December 2006, but roughly half of the losses have occurred since September 2008.



- Professional and business services employment decreased by 180,000 in February, keeping pace with the accelerated losses experienced in the preceding 3 months. Since reaching an employment peak in December 2007, the industry has lost 1.1 million jobs with over half the losses coming in the past 4 months.
- Temporary help services cut 78,000 jobs in February, keeping pace with the past few months. The industry has cut a quarter of its workforce over the past 12 months, bringing employment to levels not realized since 1996.

Employment in leisure and hospitality 1999-2009



Source: Bureau of Labor Statistics, Current Employment Statistics survey, March 6, 2009.

Notes: Shaded areas represent recessions as determined by the National Bureau of Economic Research (NBER). NBER has not yet determined an endpoint for the recession that began in Dec. 2007. Most recent 2 months of data are preliminary.

- Leisure and hospitality remained on its prior 6-month trend, shedding 33,000 jobs in February. Since employment peaked in December 2007, the industry has lost 309,000 jobs or 2.3 percent of its workforce. Most of the job losses in February occurred in accommodation (-18,000) and food services and drinking places (-14,000).