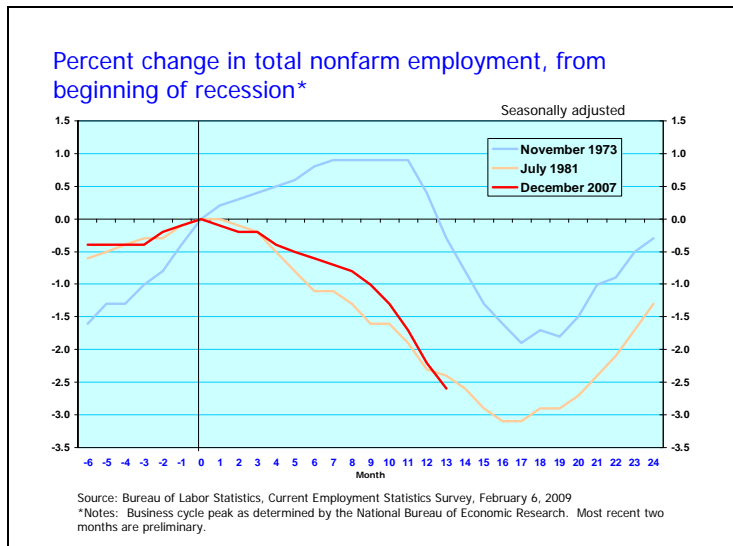
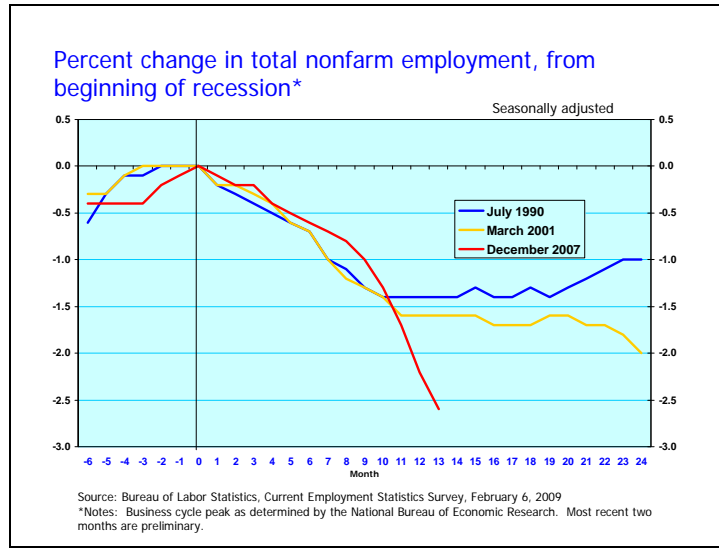


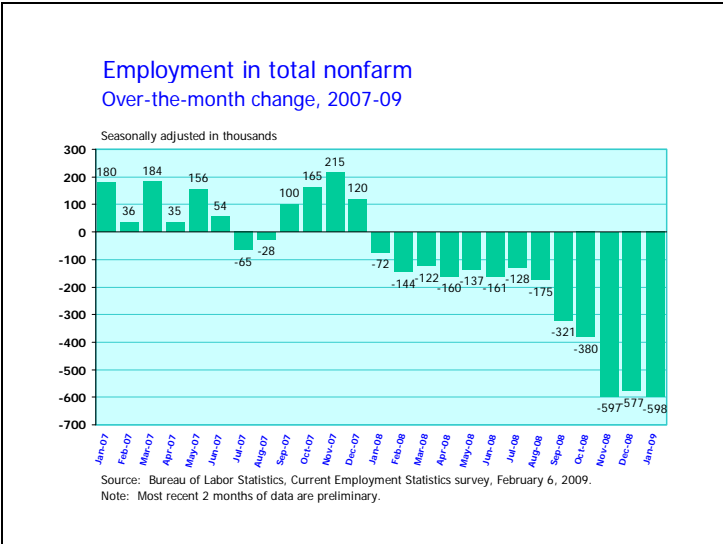
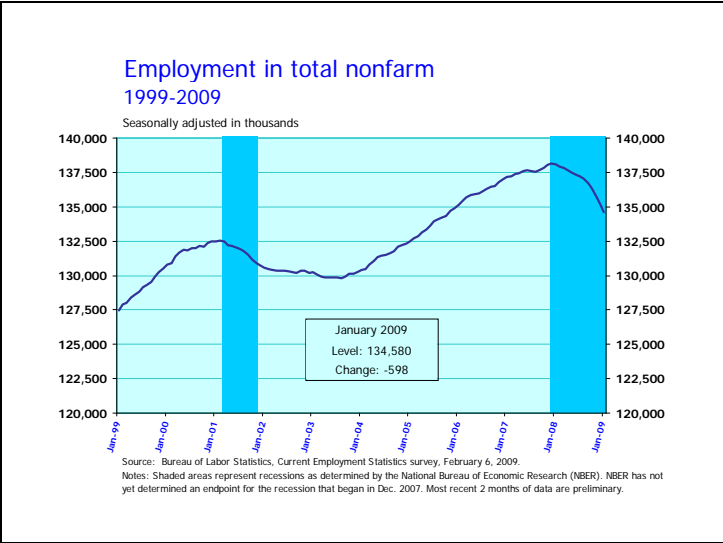


Current Employment Statistics Highlights January 2009

Bureau of Labor Statistics
February 6, 2009

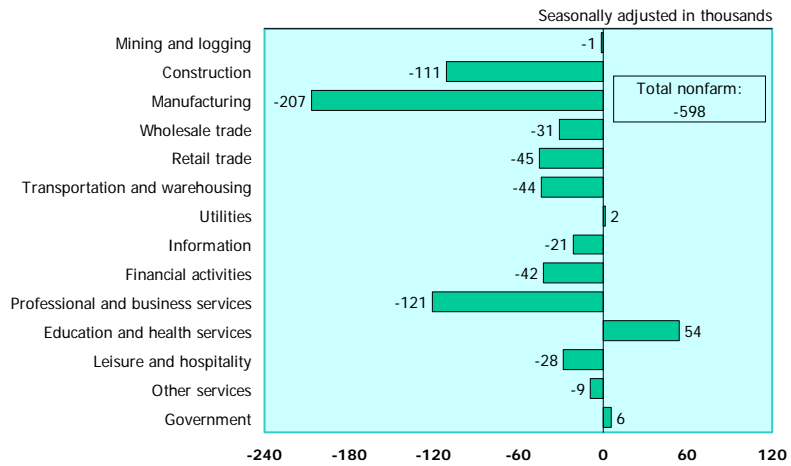


- Total nonfarm employment peaked in December 2007, coinciding with the start of the recession as declared by the National Bureau of Economic Research (NBER). With the recent acceleration of job losses, nonfarm employment has fallen by 3.6 million since its peak. About half of the loss has occurred in the past 3 months.
- In the 13 months since the start of the recession, employment has fallen by 2.6 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.



- The labor market continued to weaken dramatically in January. Nonfarm payroll employment declined by 598,000. In the past 3 months, payroll employment fell by 1.8 million, or an average of 591,000 per month. This is the largest 3-month decline in absolute terms since 1945.

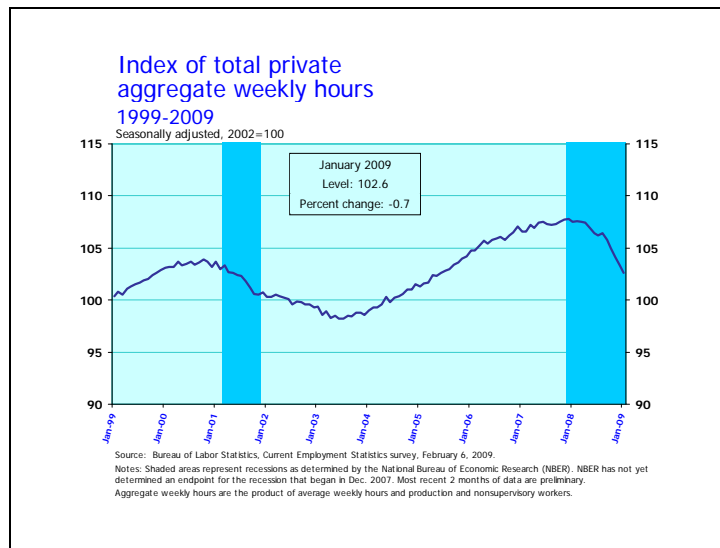
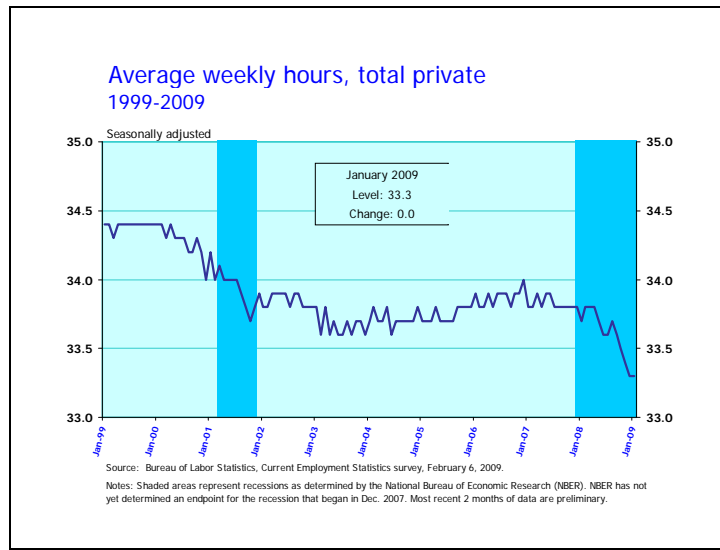
Employment in total nonfarm Over-the-month change, January 2009



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

Note: Data are preliminary.

- Job losses in January were widespread. Goods-producing industries shed 319,000 jobs in January, while service-providing industries lost 279,000 jobs.
- The 1-month diffusion index fell to 25.3, its lowest point in the history of the series (which dates back to 1991). A diffusion index below 50 indicates that more industries are losing jobs than adding jobs.

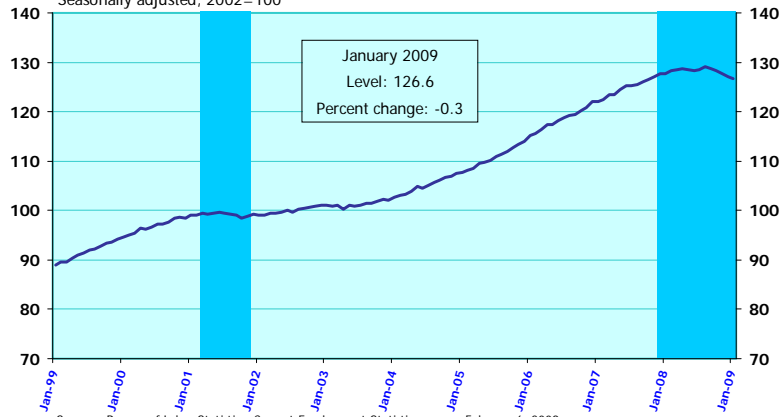


- In January, the average workweek for production and nonsupervisory workers on private nonfarm payrolls was unchanged at 33.3 hours, seasonally adjusted. This remains the shortest workweek in the history of the series, which began in 1964.
- The index of aggregate weekly hours of production and nonsupervisory workers on nonfarm payrolls fell by 0.7 percent in January. This index peaked in December 2007 and has declined by 4.8 percent since that time.

Index of total private aggregate weekly payrolls

1999-2009

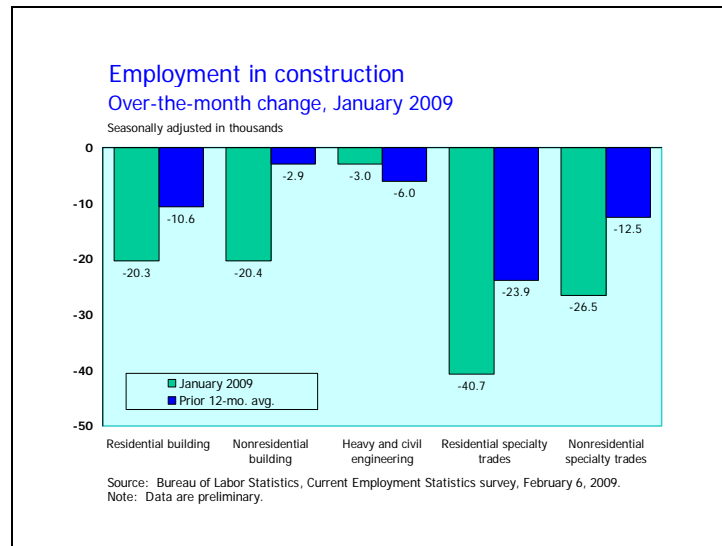
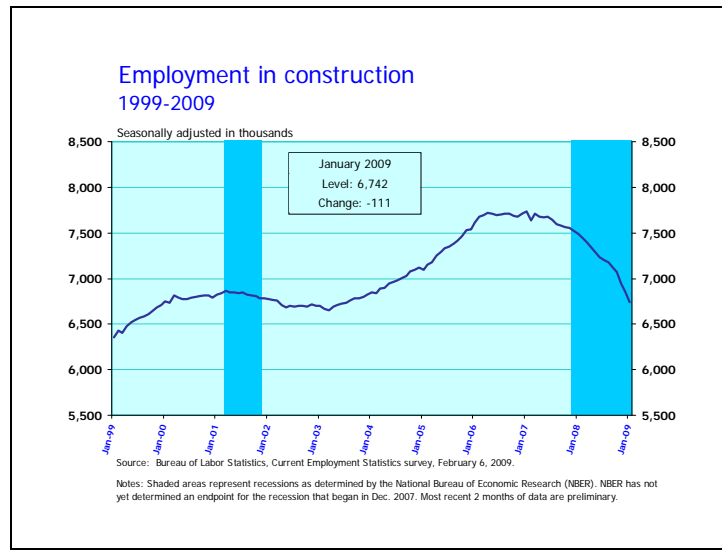
Seasonally adjusted, 2002=100



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

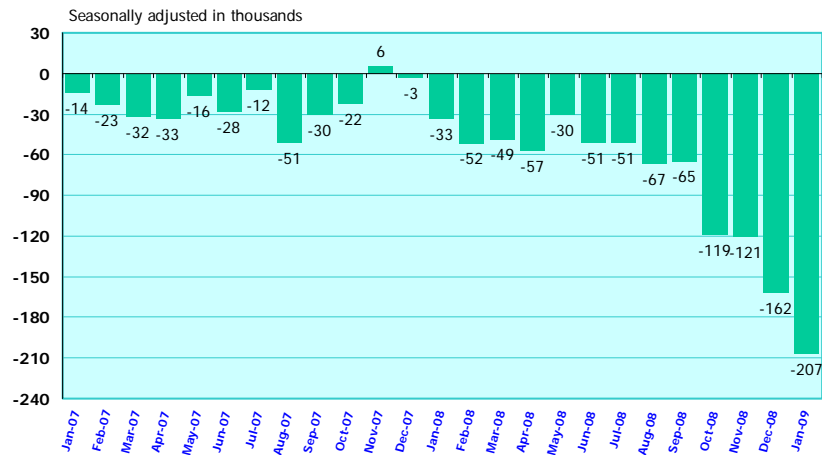
Notes: Shaded areas represent recessions as determined by the National Bureau of Economic Research (NBER). NBER has not yet determined an endpoint for the recession that began in Dec. 2007. Most recent 2 months of data are preliminary. Aggregate weekly payrolls are the product of average hourly earnings, average weekly hours, and production and nonsupervisory workers.

- Average hourly earnings of production and nonsupervisory workers on private nonfarm payrolls rose by \$0.05 to \$18.46.
- The index of aggregate weekly payrolls for production and nonsupervisory workers on private nonfarm payrolls fell by 0.3 percent in January. Since reaching a high point in August 2008, the index has fallen by 2.0 percent.



- Construction employment continued to decline in January, as the industry lost 111,000 positions. The pace of job losses has accelerated in recent months. Nearly a third of total losses since the most recent industry peak have occurred in the past 3 months.
- Construction has lost 995,000 jobs since employment peaked in January 2007. This represents about 92 percent of the jobs gained in construction during the industry's housing-fueled employment expansion from March 2003 to January 2007.
- As with recent months, employment losses were widespread across the industry. Both the residential and nonresidential components shed jobs, as firms continue to struggle with adverse economic conditions.

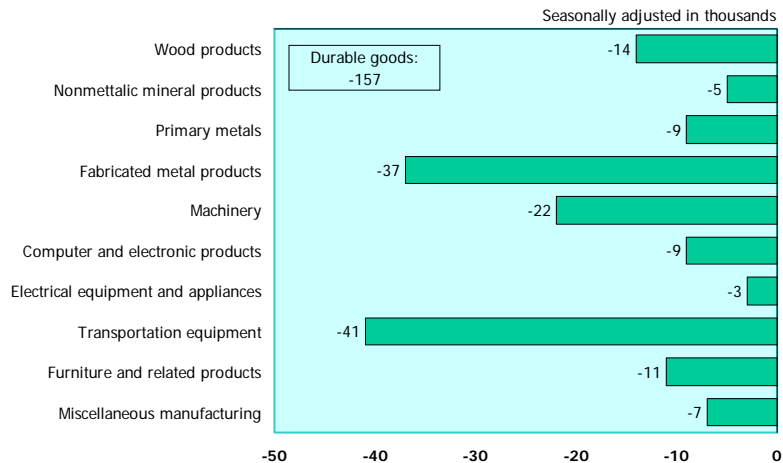
Employment in manufacturing Over-the-month change, 2007-09



Source: Bureau of Labor Statistics, Current Employment Statistics survey, February 6, 2009.
Note: Most recent 2 months of data are preliminary.

- Manufacturing lost 207,000 jobs in January – the industry’s largest 1-month employment loss since October 1982. Job losses were widespread as evidenced by the 1-month diffusion index falling to 7.8. That is the lowest reading in the series history (since 1991).
- Durable goods manufacturing continued to take the brunt of the employment losses, accounting for 157,000 or 76 percent of manufacturing’s total decline in January.

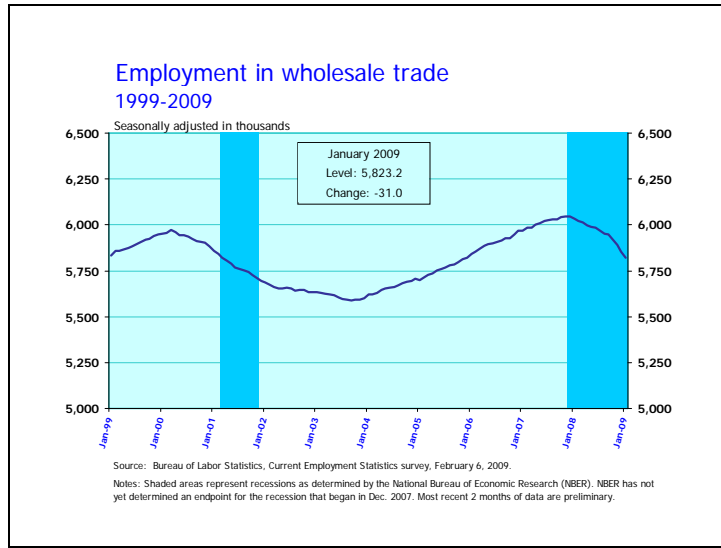
Employment in durable goods manufacturing Over-the-month change, January 2009



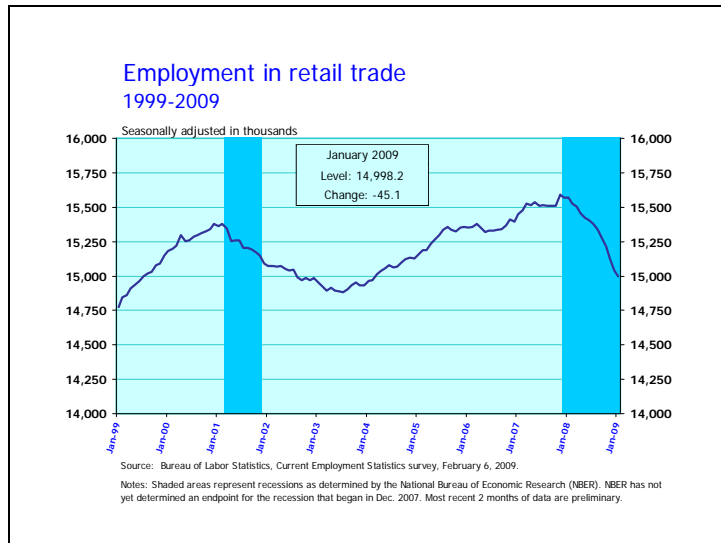
Source: Bureau of Labor Statistics, Current Employment Statistics survey, February 6, 2009.

Note: Data are preliminary.

- The losses in durable goods manufacturing were widespread in January led by transportation equipment and fabricated metal products.
- Employment in fabricated metals continued to decline in January with 37,000 jobs cut, the largest 1-month decline in the history of the series dating back to January 1990. The industry has cut 6.9 percent of its workforce over the past 5 months.
- The bulk of the transportation equipment decline was located in motor vehicles and parts manufacturers, which shed 31,000 jobs over the month. Over the past year, the industry has lost 197,000 jobs.

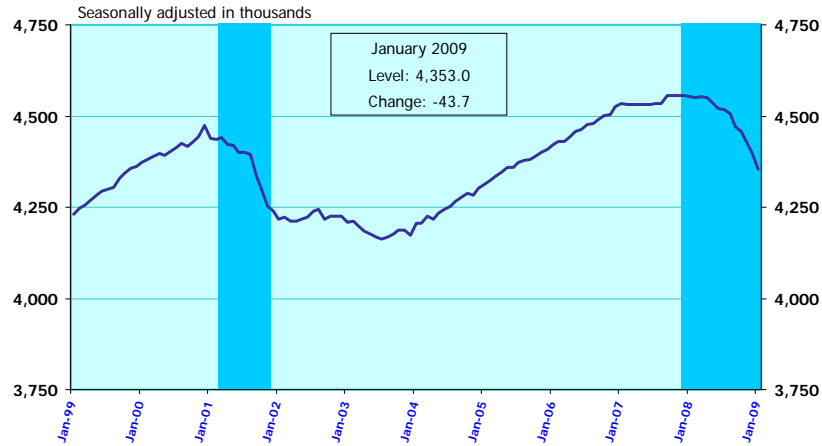


- Employment in wholesale trade fell by 31,000 over the month and by 211,000 over the past year, with most of the decreases in the durable goods wholesalers.



- In January, retail trade employment dropped by 45,000. Since a peak in November 2007, the industry has lost 592,000 jobs.
- In January, job losses were widespread, led by motor vehicle and parts dealers (-14,000), building materials and garden supply stores (-10,000), and general merchandise stores (-8,000).

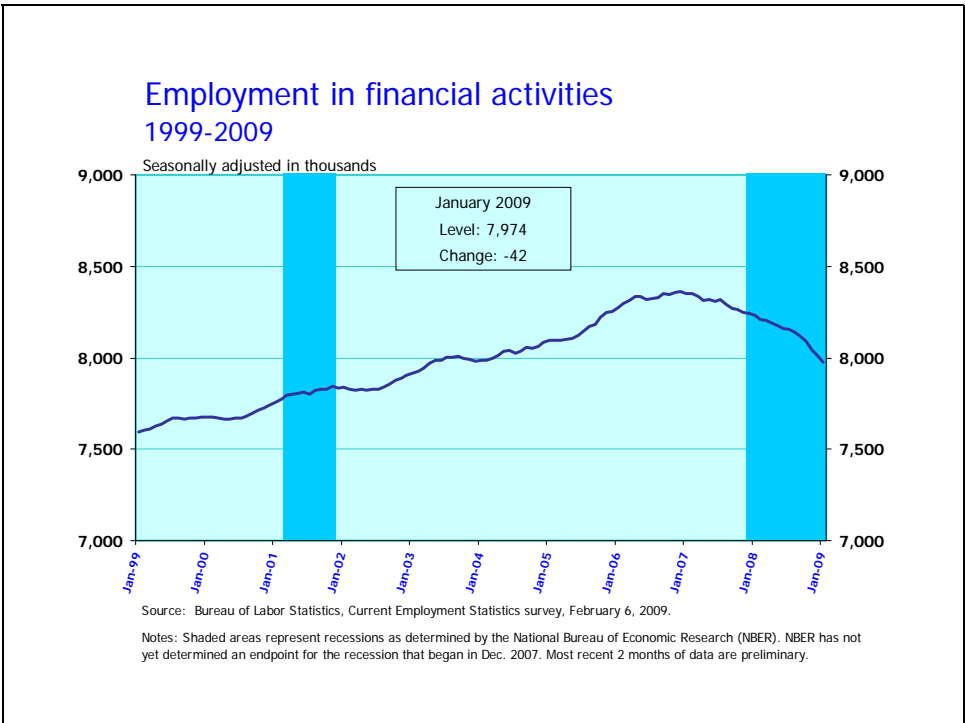
Employment in transportation and warehousing 1999-2009



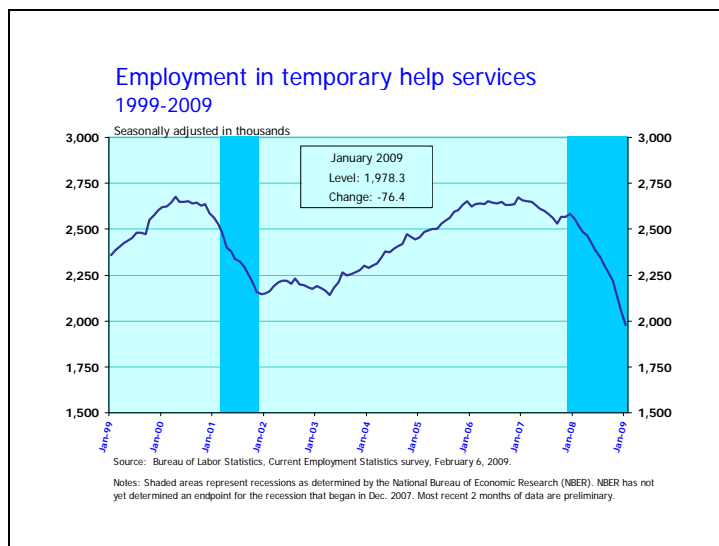
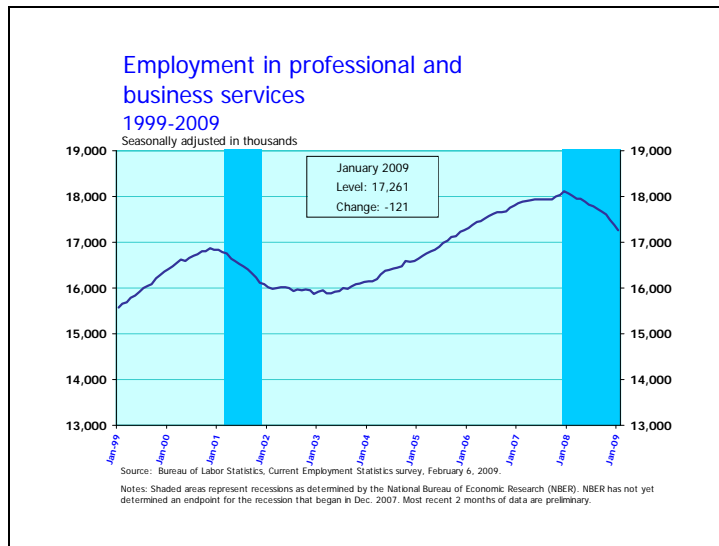
Source: Bureau of Labor Statistics, Current Employment Statistics survey, February 6, 2009.

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.

- Employment in transportation and warehousing fell by 44,000 in January. Since the beginning of the ongoing recession in December 2007, the industry has shed 202,000 jobs.
- The decline in January was led by truck transportation (-25,000). Since December 2007, half of all job loss in transportation and warehousing occurred in truck transportation.

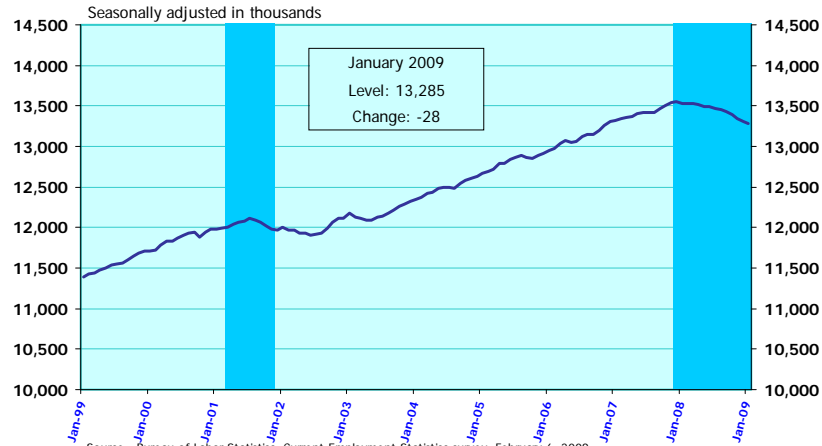


- Employment in financial activities continued to contract in January as 42,000 jobs were eliminated from industry payrolls. Among the component industries, employment in securities, credit intermediation, real estate, and rental and leasing services continued to decline.
- Job losses in the sector began to accelerate in late 2008, resulting in a loss of 180,000 jobs since July—the largest 6-month employment decline in the history of the series.



- Professional and business services employment decreased by 121,000 in January, keeping pace with the accelerated losses experienced in the preceding 2 months. Since reaching an employment peak in December 2007, the industry has declined by 4.7 percent; this matches the 4.7 percent decline during the 13-month period following the previous employment peak in November 2000.
- Temporary help services accounted for most of the January decline, shedding 76,000 jobs.

Employment in leisure and hospitality 1999-2009



- Leisure and hospitality continued on a downward trend, shedding 28,000 jobs in January. Since peaking in December 2007, the industry has lost 266,000 jobs or 2 percent of its workforce. Most of the job losses in January occurred in accommodation (-18,000) and food services and drinking places (-9,000).