



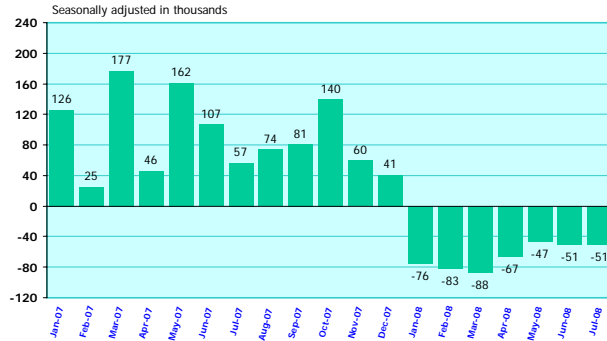
Current Employment Statistics

Highlights

July 2008

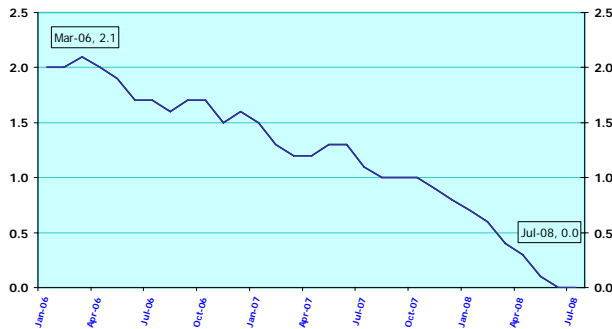
Bureau of Labor Statistics
August 1, 2008

Employment in total nonfarm
Over-the-month change, 2007-08



Source: Bureau of Labor Statistics, Current Employment Statistics survey, August 1, 2008.
Note: Most recent two months of data are preliminary.

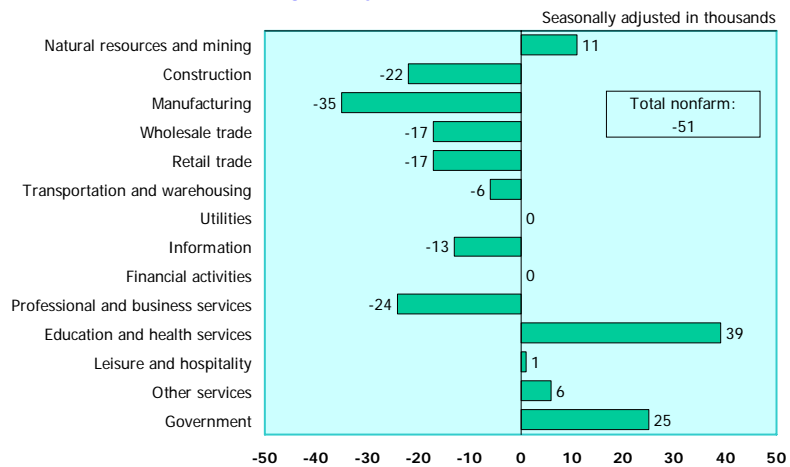
Employment in total nonfarm
Over-the-year percent changes, 2006-08



Source: Bureau of Labor Statistics, Current Employment Statistics survey, August 1, 2008.
Note: Most recent two months of data are preliminary.

- Nonfarm payroll employment continued to trend down in July, losing 51,000 jobs. Thus far in 2008, payroll employment has fallen by 463,000—an average of 66,000 per month.
- In July, the 12-month percent change in payroll employment was essentially flat: the job growth of the last 5 months of 2007 has been canceled out by job losses in the first 7 months of 2008.

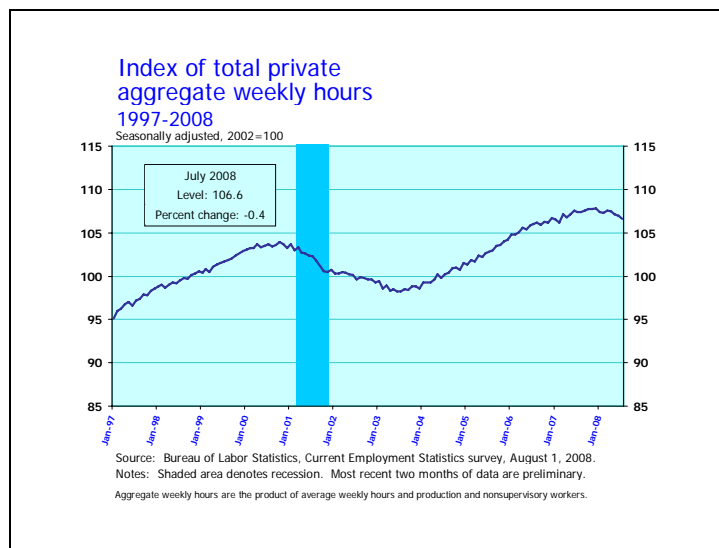
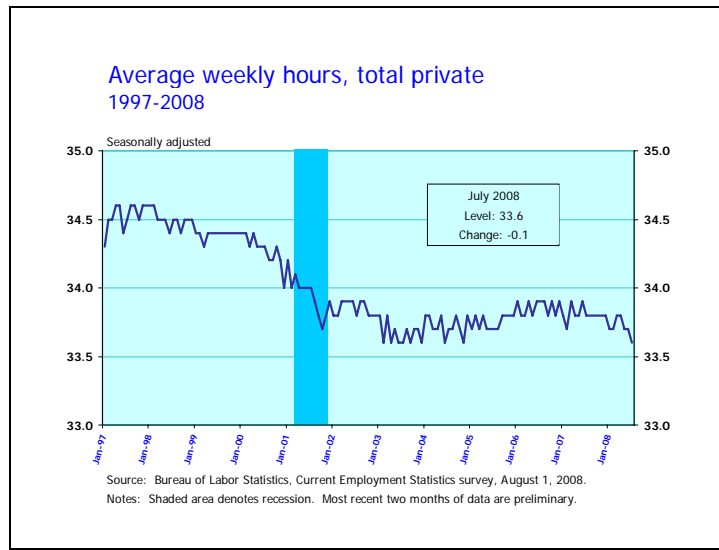
Employment in total nonfarm Over-the-month change, July 2008



Source: Bureau of Labor Statistics, Current Employment Statistics survey, August 1, 2008.

Note: Data are preliminary.

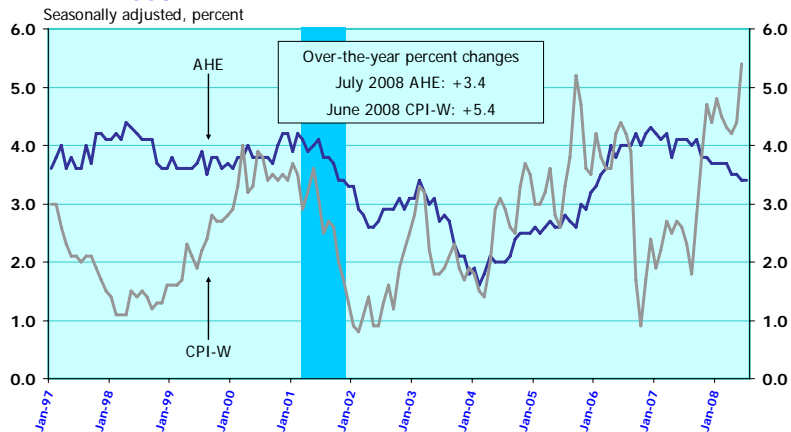
- In July, job losses continued in construction, manufacturing, and employment services. Health care and mining continued to add jobs.



- In July, the average workweek for production and nonsupervisory workers fell by 0.1 hour to 33.6 hours, seasonally adjusted. Average weekly hours are at their lowest level since November 2004.
- As a result of the decline in average weekly hours and the employment loss, the index of aggregate weekly hours of production and nonsupervisory workers on nonfarm payrolls fell by 0.4 percent in July. The index has fallen 1.1 percent since reaching a peak in December 2007.

Over-the-year percent changes in average hourly earnings and CPI-W (1982-84=100)

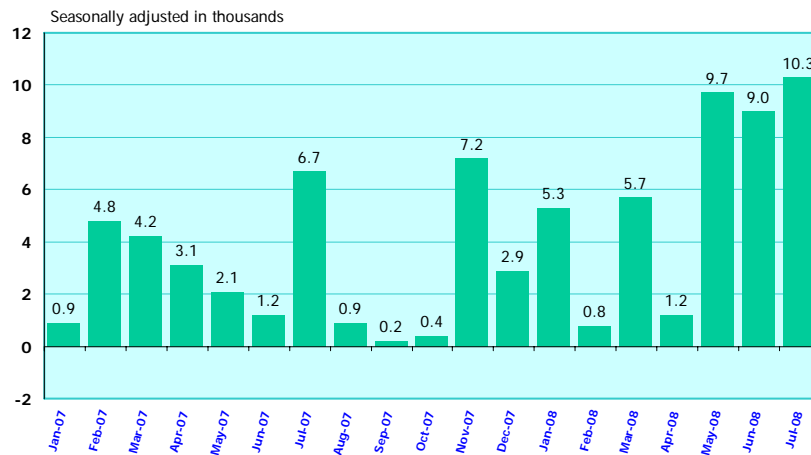
1997-2008



Sources: Bureau of Labor Statistics, Consumer Price Indexes program and Bureau of Labor Statistics, Current Employment Statistics survey, August 1, 2008.
 Notes: Shaded area denotes recession. Most recent two months of CES data are preliminary.

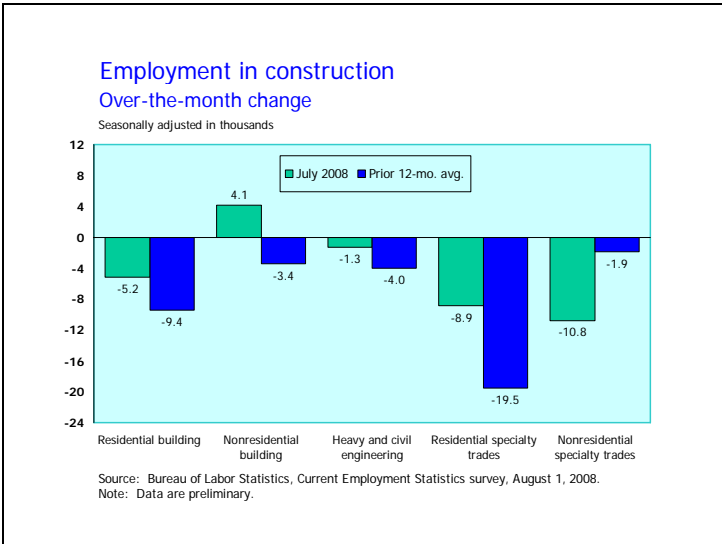
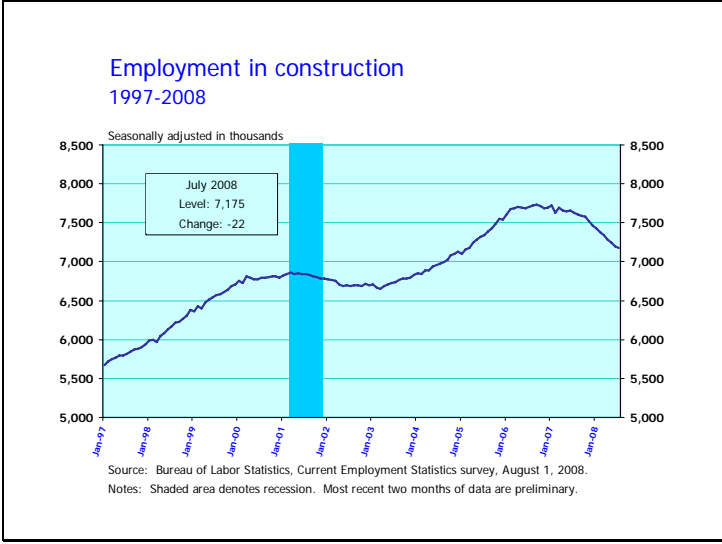
- In July, average hourly earnings for production and nonsupervisory workers in the private sector rose by 6 cents, or 0.3 percent, to \$18.06, seasonally adjusted.
- Over the past 12 months, average hourly earnings rose by 3.4 percent. From June 2007 to June 2008, the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) rose 5.4 percent.

Employment in mining Over-the-month change, 2007-08



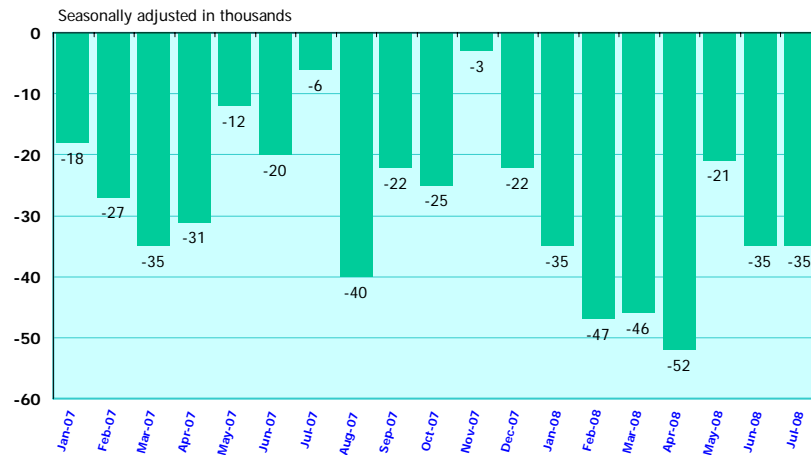
Source: Bureau of Labor Statistics, Current Employment Statistics survey, August 1, 2008.
Note: Most recent two months of data are preliminary.

- In July, employment continued to grow in mining, adding 10,000 jobs. Mining employment has expanded by 45 percent (222,000 jobs) since its most recent low in April 2003.
- Oil and gas extraction and support activities for mining accounted for most of the July employment increase.



- Employment in construction was down by 22,000 in July. Most of the July employment decrease came among specialty trade contractors (-20,000), with both the residential and nonresidential components experiencing job losses.
- Construction has shed 557,000 jobs since a September 2006 employment peak, with nearly three-quarters of the decline occurring since October 2007.
- Employment in the nonresidential portion of construction has been contracting over the past 9 months, as credit issues have forced the delay and cancellation of many projects. Although the residential components have continued to decline, job losses in the industry have decelerated over the course of 2008.

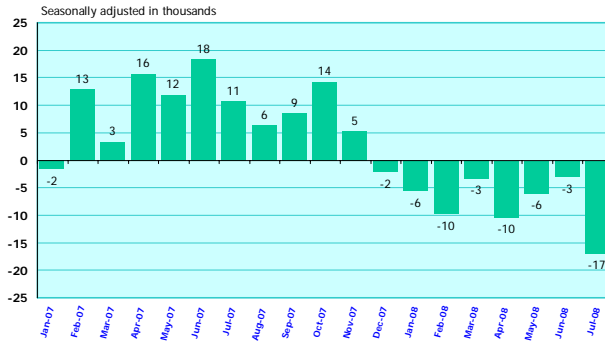
Employment in manufacturing Over-the-month change, 2007-08



Source: Bureau of Labor Statistics, Current Employment Statistics survey, August 1, 2008.
Note: Most recent two months of data are preliminary.

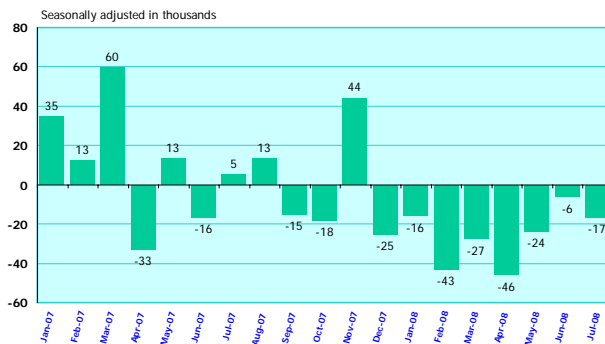
- Manufacturing employment fell by 35,000 in July, bringing losses over the past 12 months to 383,000. Over-the-month job losses occurred in both durable and nondurable goods industries, with notable declines in transportation equipment (-8,000), wood products (-4,000), and textile mills (-3,000). Machinery added 6,000 jobs over the month.
- Since July 2007, job losses in construction-related manufacturing industries have accelerated. In contrast, of the manufacturing industries showing over-the-year job gains, many are heavily tied to exports or are positioned to take advantage of high commodities prices.
- Both the manufacturing workweek and factory overtime were unchanged over the month at 41.0 and 3.8 hours, respectively.

B-14. Employment in wholesale trade
Over-the-month change, 2007-08



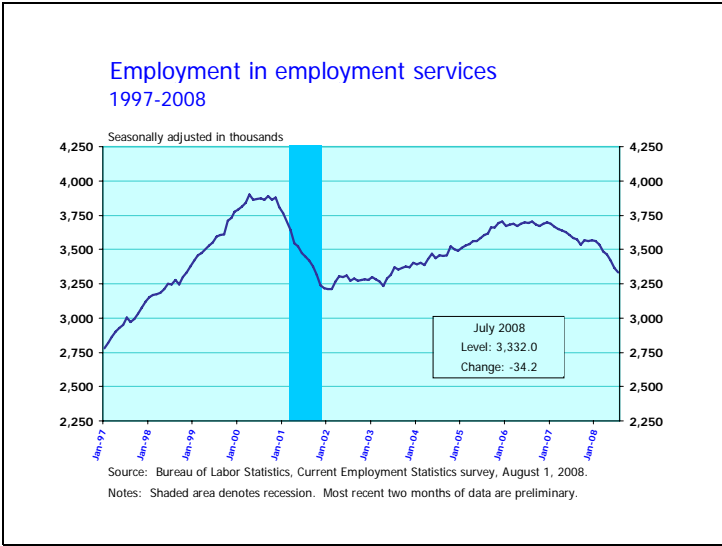
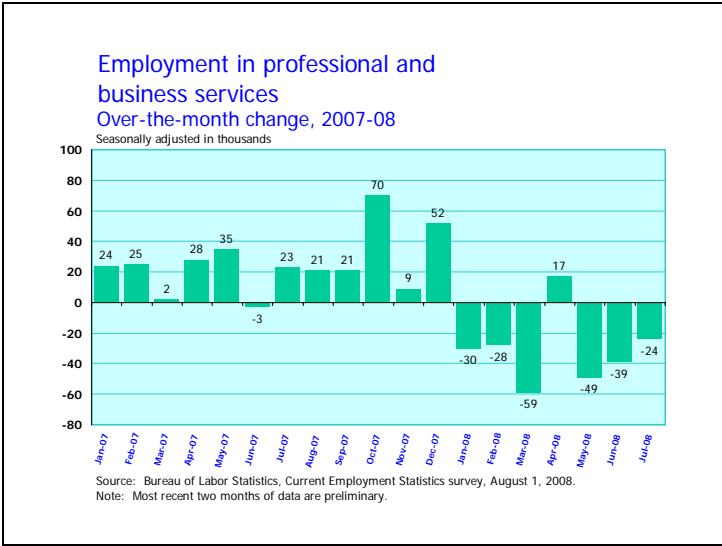
Source: Bureau of Labor Statistics, Current Employment Statistics survey, August 1, 2008.
Note: Most recent two months of data are preliminary.

Employment in retail trade
Over-the-month change, 2007-08



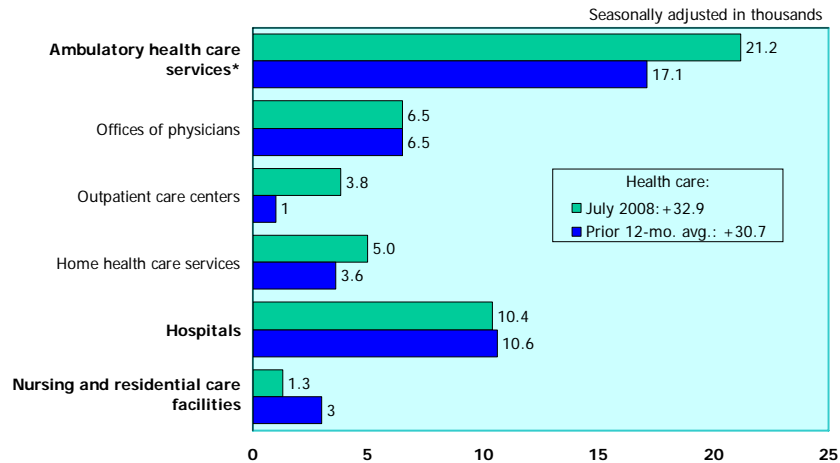
Source: Bureau of Labor Statistics, Current Employment Statistics survey, August 1, 2008.
Note: Most recent two months of data are preliminary.

- Wholesale trade employment decreased by 17,000 over the month, with declines in both the durable and nondurable components. Since its most recent peak in November 2007, wholesale trade has lost 57,000 jobs.
- In July, retail trade continued to trend down. Since its most recent peak in March 2007, retail trade has lost 211,000 jobs. Employment in motor vehicle and parts dealers fell by 11,000 in July, bringing declines in that industry to 35,000 over the past 6 months.



- In July, employment in professional and business services decreased by 24,000.
- Within professional and business services, employment services lost 34,000, mostly in its temporary help services component (-29,000). Since January, temporary help has lost 185,000 jobs. Computer systems design and related services added 7,000 jobs in July.

Employment in health care Over-the-month change, July 2008



Source: Bureau of Labor Statistics, Current Employment Statistics survey, August 1, 2008.

Note: Data are preliminary.

* Includes additional component industries not shown separately.

- Employment in health care continued to increase with a gain of 33,000 in July. This industry has added 368,000 jobs over the past 12 months.
- In July, there were job gains of 21,000 in ambulatory health care services and 10,000 in hospitals, an industry that has shown countercyclical employment growth in the past.