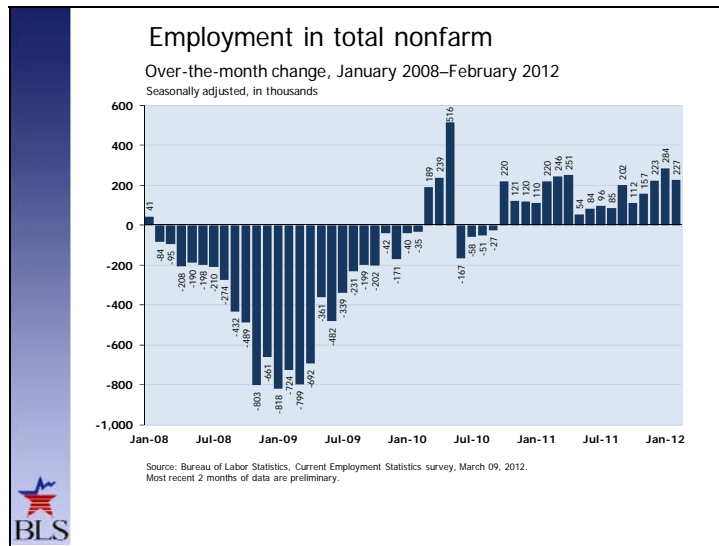
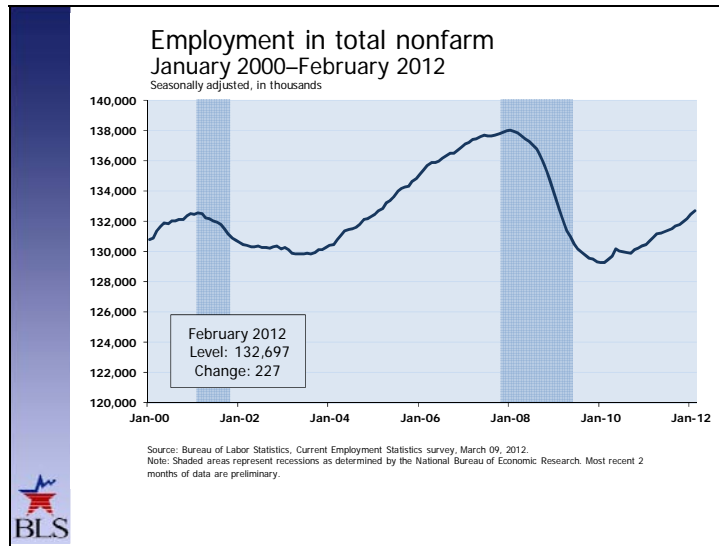


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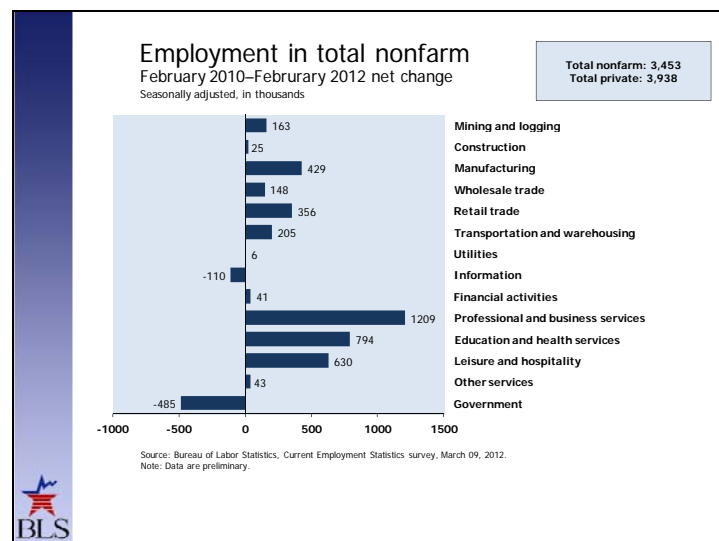
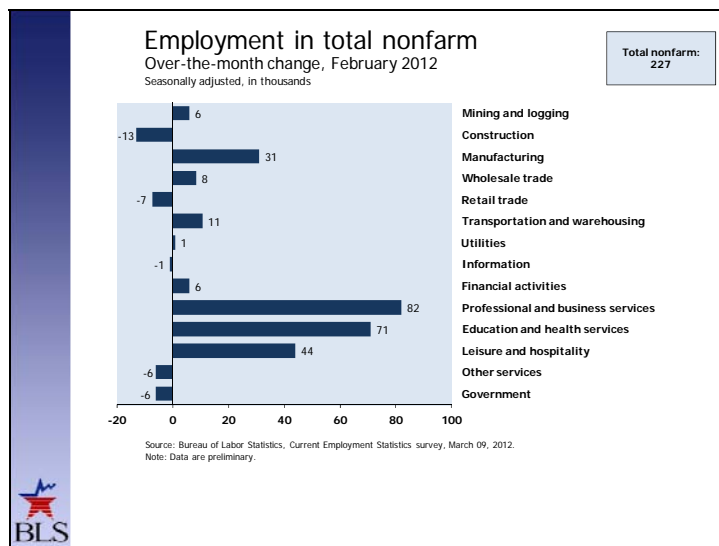


Current Employment Statistics Highlights February 2012

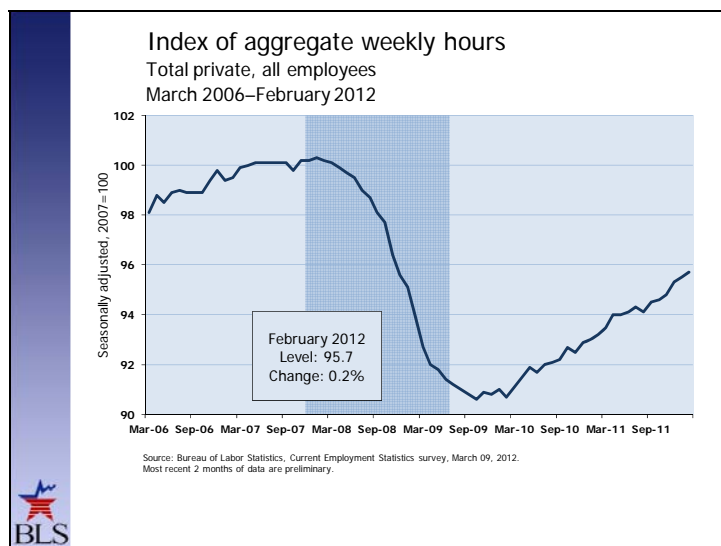
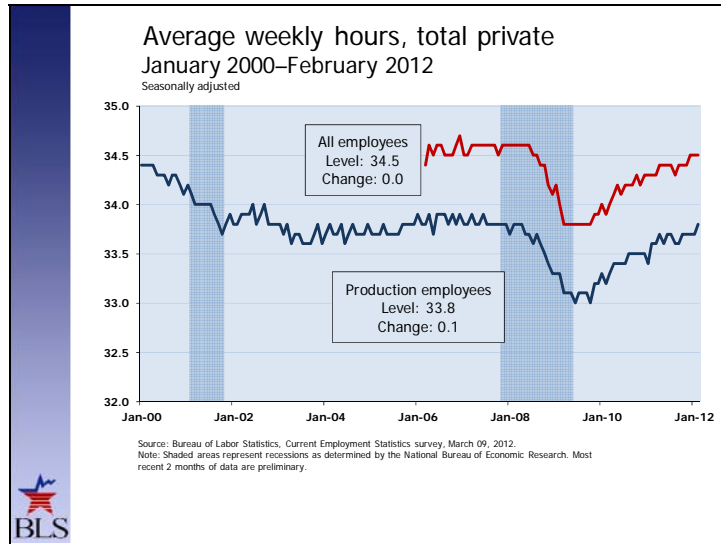
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March 9, 2012



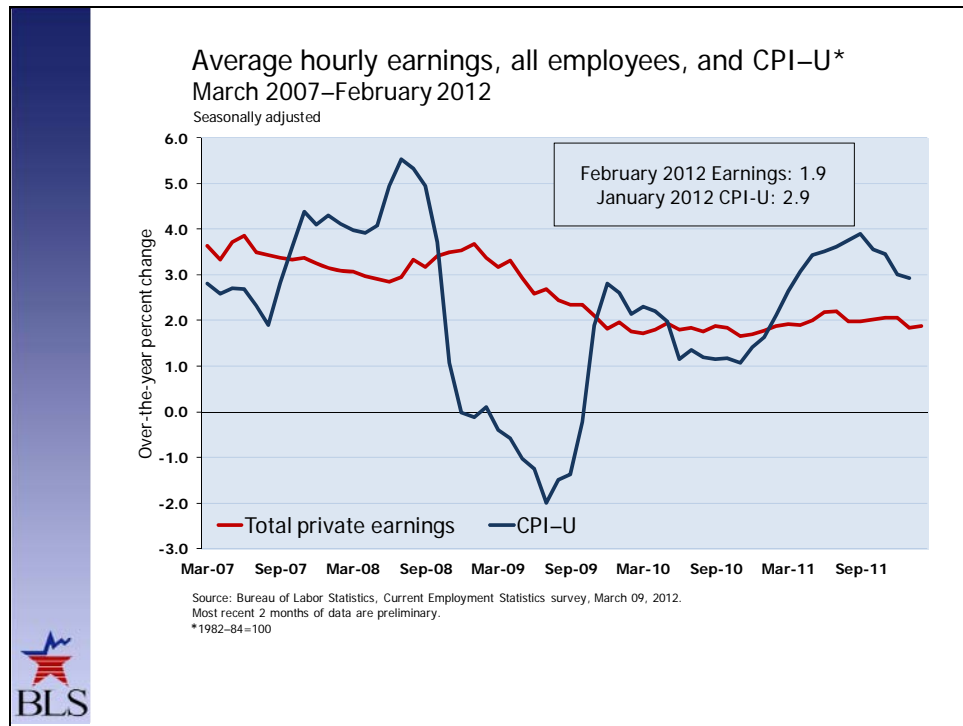
- Total nonfarm employment rose by 227,000 in February, compared to an average increase of 245,000 over the last 3 months.
- Over the last two years, nonfarm payrolls have added 3.5 million jobs. Of the 8.8 million net jobs lost between January 2008 and February 2010, 40 percent have been recovered.



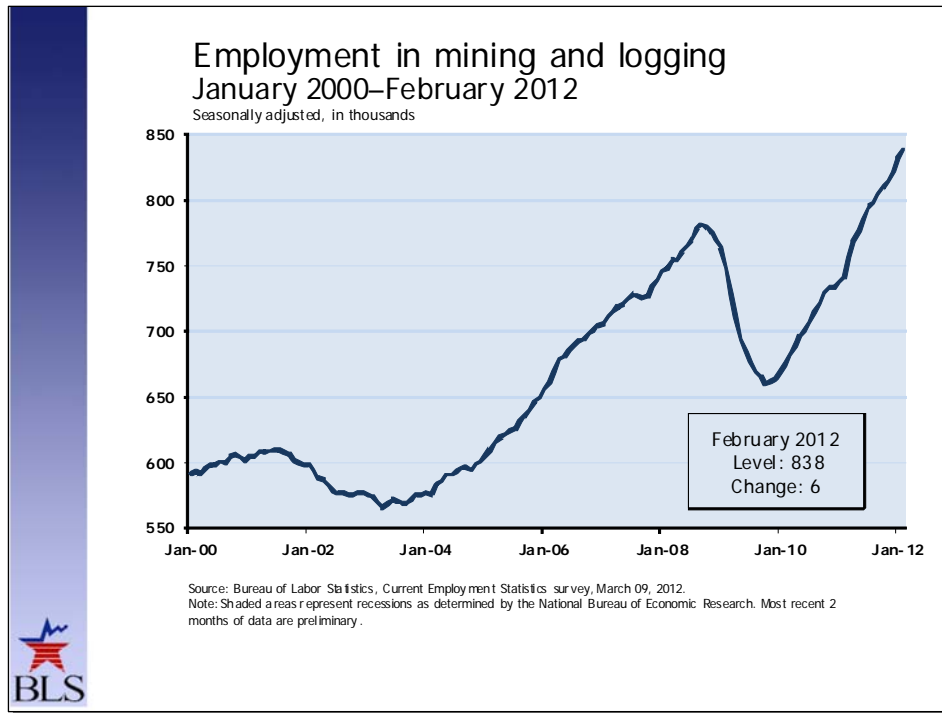
- In February, employment gains were notably strong in professional and business services, education and health services, leisure and hospitality, and manufacturing. Combined, these 4 industries accounted for essentially all of the jobs added to nonfarm payrolls over the month.
- Since an employment trough in February 2010, nearly all of the goods-producing and service-providing industries have rebounded and added jobs on net over the last 2 years, with the exception of government and information.
- The private service-providing industries have accounted for 84 percent of the 3.9 million jobs added to private payrolls since February 2010. Government employment has declined by nearly half a million jobs in that same timeframe.



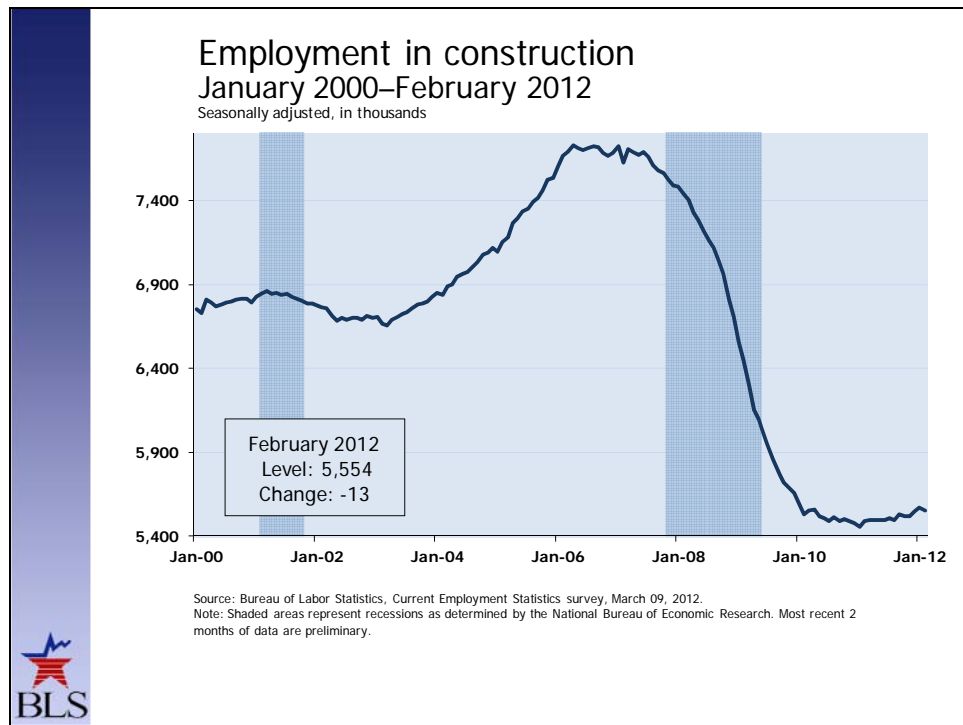
- Average weekly hours for all employees on private nonfarm payrolls remained unchanged in February, while production and nonsupervisory employees saw average weekly hours increase by 0.1 hour.
- Similar to January, the index of aggregate weekly hours rose by 0.2 percent; the index has consistently trended up since early 2010.



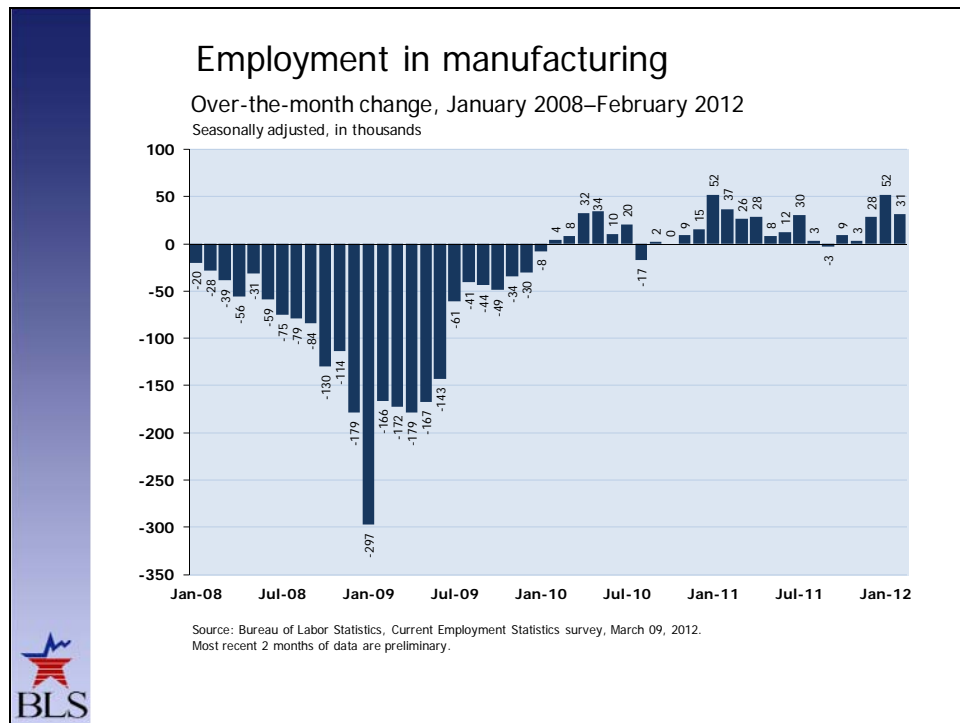
- Average hourly earnings for all employees in private industry rose by 3 cents, or 0.1 percent, in February.
- Over the prior 12 months, average hourly earnings have increased by 1.9 percent. In January, the Consumer Price Index for All Urban Consumers (CPI-U) had an over-the-year increase of 2.9 percent; growth in prices has recently been outpacing growth in earnings.



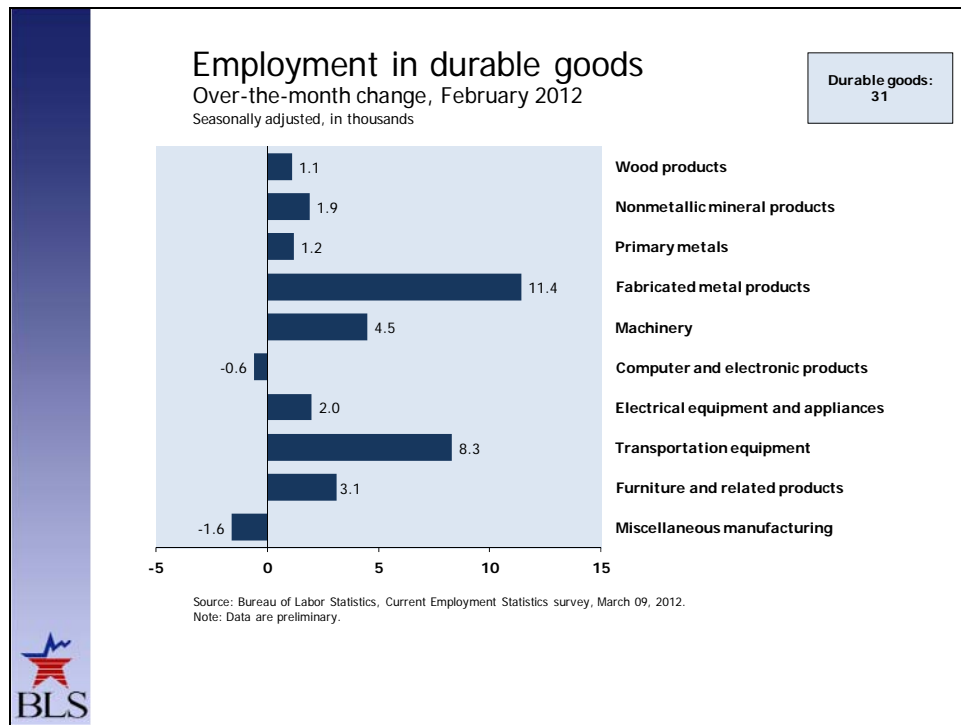
- Employment in mining rose by 7,000 in February, with most of the gains concentrated in support activities for mining (+5,000).
- Since a low in October 2009, mining employment has expanded by 180,000. Although support activities accounts for less than half of all mining jobs, it contributed more than two-thirds of jobs gained since the trough.



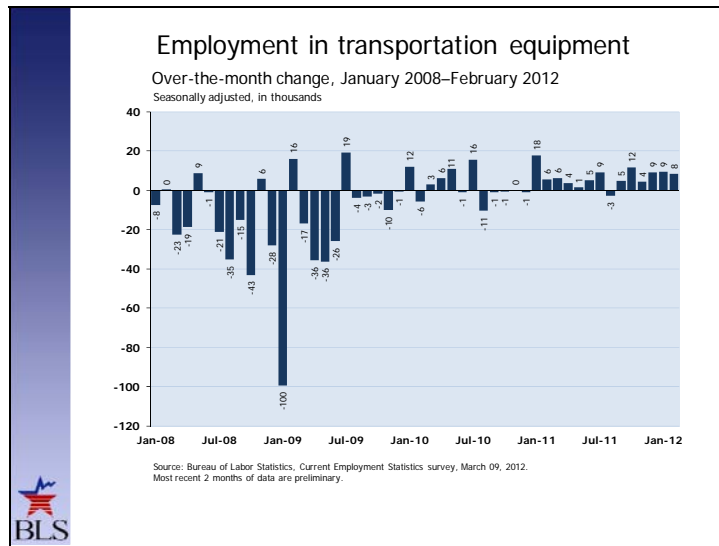
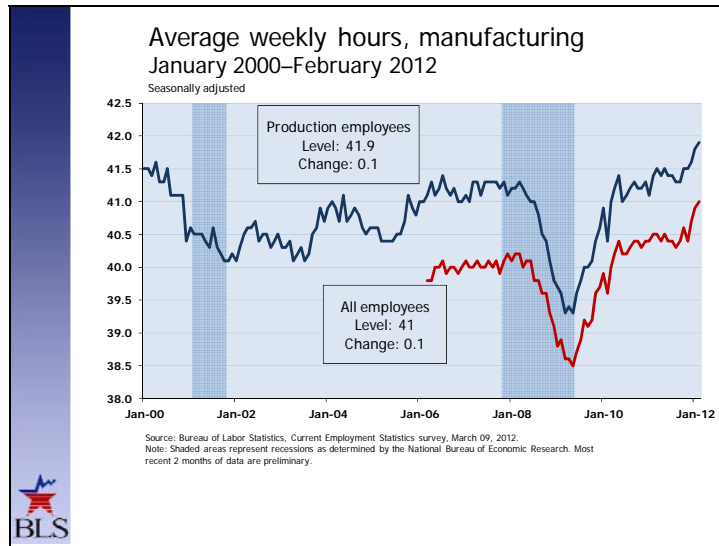
- After 2 consecutive months of solid job gains, construction employment changed little in February,
- Nonresidential specialty trade contractors lost 14,000 jobs in February.
- Despite the loss in February, employment in construction has increased by 98,000 since a trough in January 2011.



- For the third month in a row, manufacturing has experienced solid job growth with 31,000 jobs added in February.
- The 1-month diffusion index of manufacturing employment fell from 73.5 in January to 56.8 in February. This indicates a narrower dispersion of the job growth within manufacturing from January to February. The diffusion index measures the dispersion of employment change in manufacturing, with a value above 50 indicating that more manufacturing industries are adding jobs than losing them over the month.



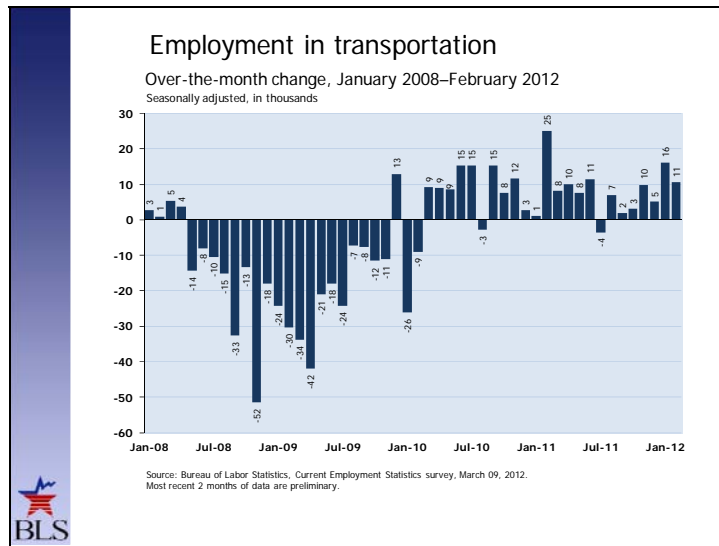
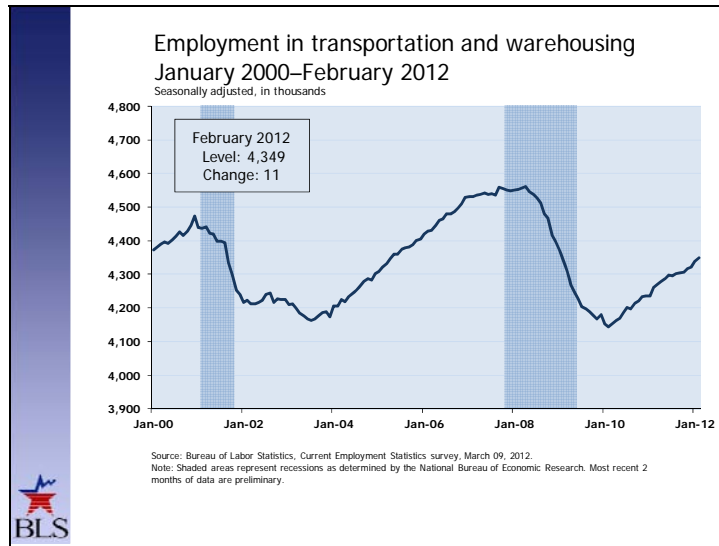
- Since a trough in January 2010, employment in the industry has risen by 433,000; durable goods manufacturers have added 444,000 jobs in the same period.
- Growth in durable goods manufacturing accounted for all of the jobs added in February. Fabricated metal products, transportation equipment, machinery, and furniture and related products all experienced robust job growth.



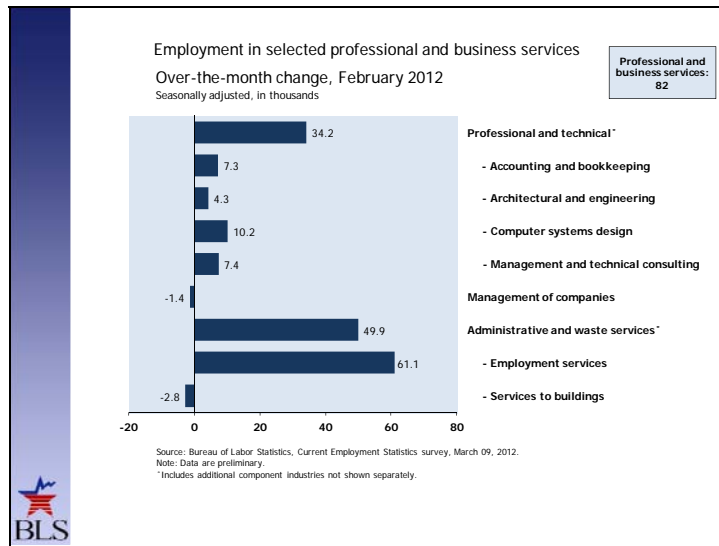
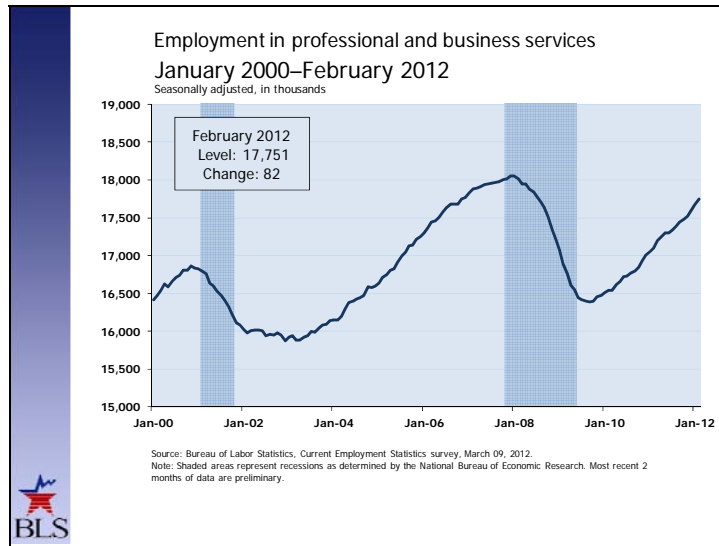
- The factory workweek for both all employees and for production employees continued to increase in February, expanding by 0.1 hour each. Average weekly overtime for all employees remained unchanged.
- Combining the job gain in manufacturing with the longer workweek, the index of aggregate weekly hours of all employees rose by 0.5 percent in February.
- Transportation equipment employment continued trending upward in February. Since reaching a trough in December 2009, the industry has added 122,000 jobs.



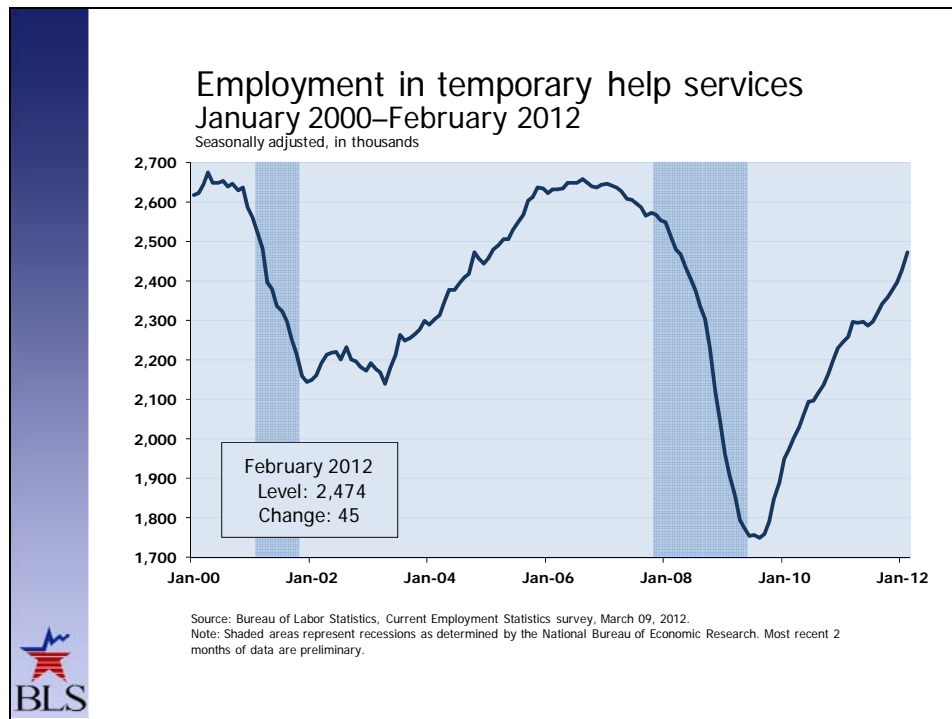
- Employment in retail trade changed little in February.
- A large job loss in department stores (-25,000) offset a gain of similar magnitude in that industry in January.



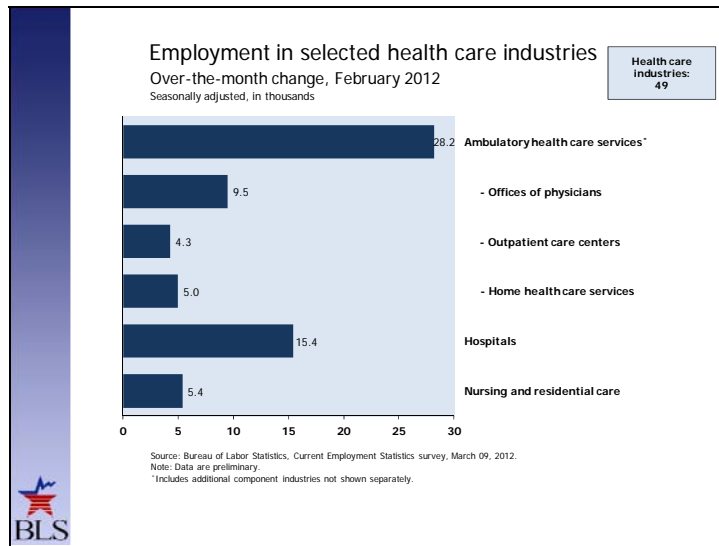
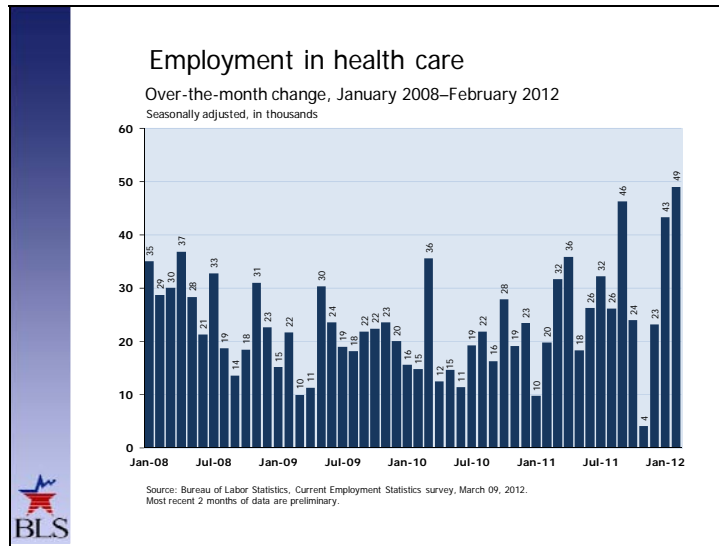
- Transportation and warehousing employment continued to trend upward in February.
- Since a recent trough in February 2010, employment in the industry has expanded by 205,000.



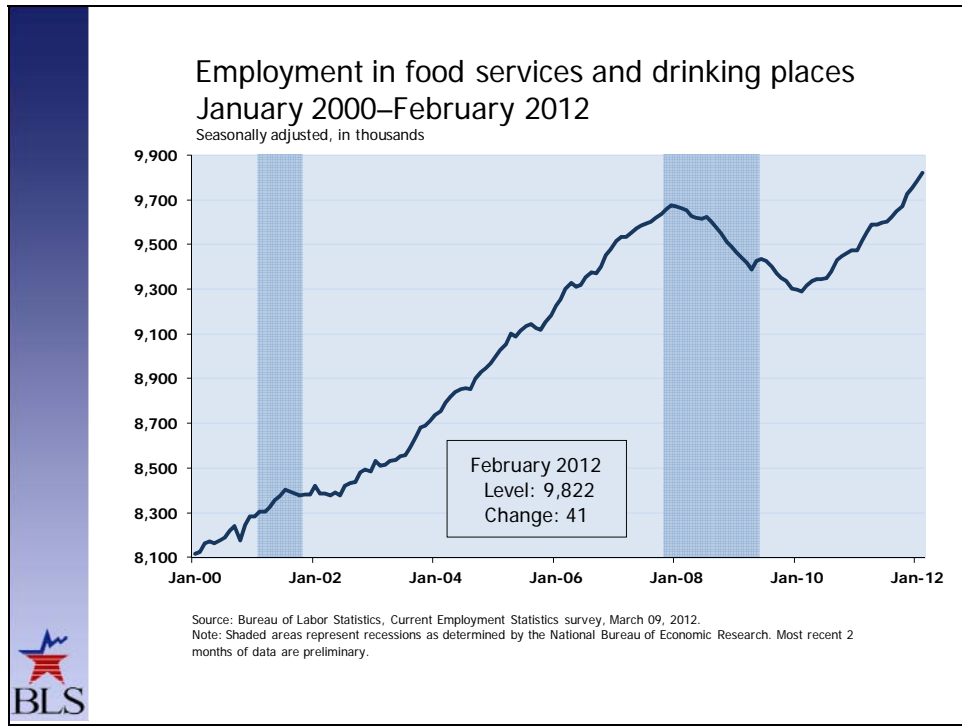
- Professional and business services employment rose sharply in February, growing by 82,000.
- Employment in professional and business services has grown by 1.4 million since the most recent low point in September 2009.
- February’s job gains were widely dispersed, with notable gains in temporary help services.



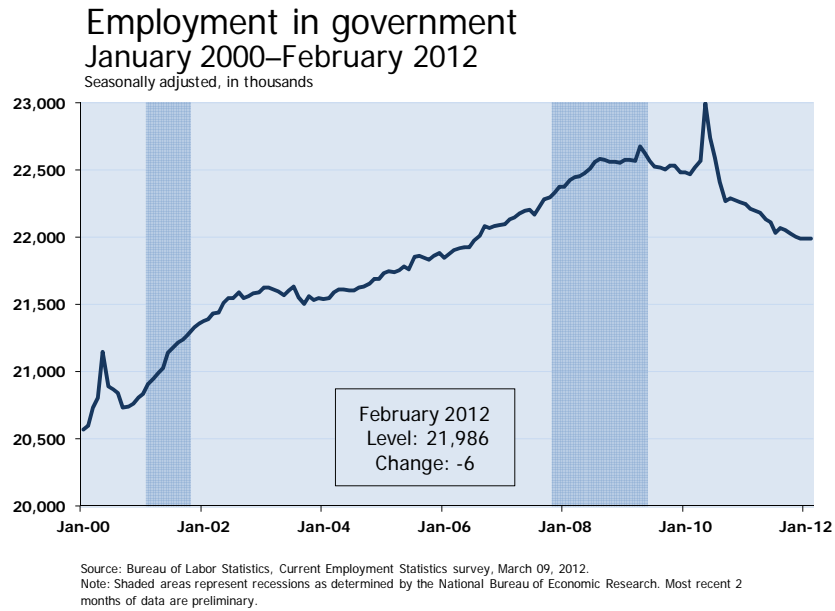
- Just over half of the jobs added to professional and business services in February are attributed to employment growth in temporary help services (+45,000).
- Since the most recent low in August 2009, temporary help services has added 723,000 jobs and accounted for more than half of the employment gain within professional and business services.



- Employment in health care rose sharply by 49,000 in February, with widespread gains throughout the industry.
- Ambulatory health care services added 28,000 jobs, with notable gains in offices of physicians and outpatient care centers.
- Hospital employment continued to trend up, with a 15,000 gain in February.



- Food services and drinking places added 41,000 jobs in February.
- Since a recent low in February 2010, food services has added 531,000 jobs, averaging 22,000 jobs per month.



- For the second consecutive month, government employment changed little in February.
- Since August 2008, employment at the state and local level has declined by 149,000 and 498,000, respectively.