

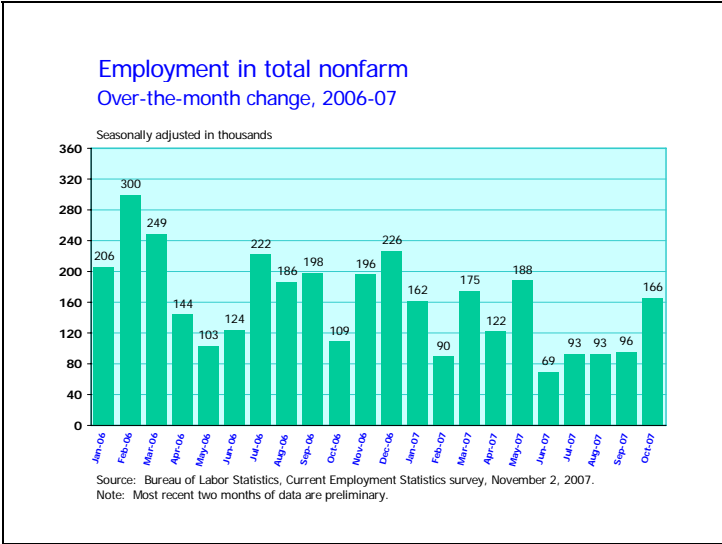
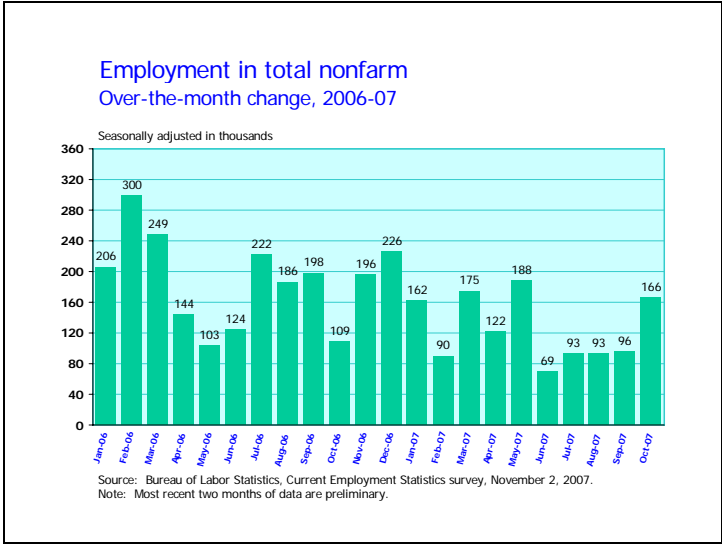


# **Current Employment Statistics**

## **Highlights**

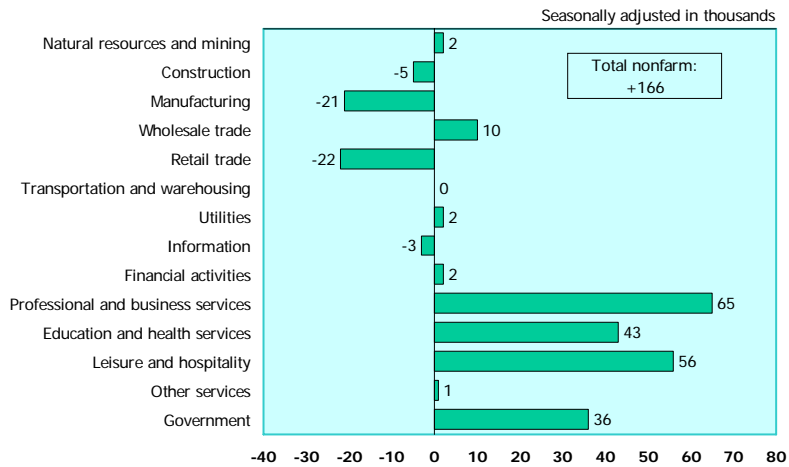
**October 2007**

Bureau of Labor Statistics  
November 2, 2007



- Total nonfarm employment rose by 166,000 in October.
- October's employment increase was roughly in line with the prior 12 month average gain of 135,000 jobs.

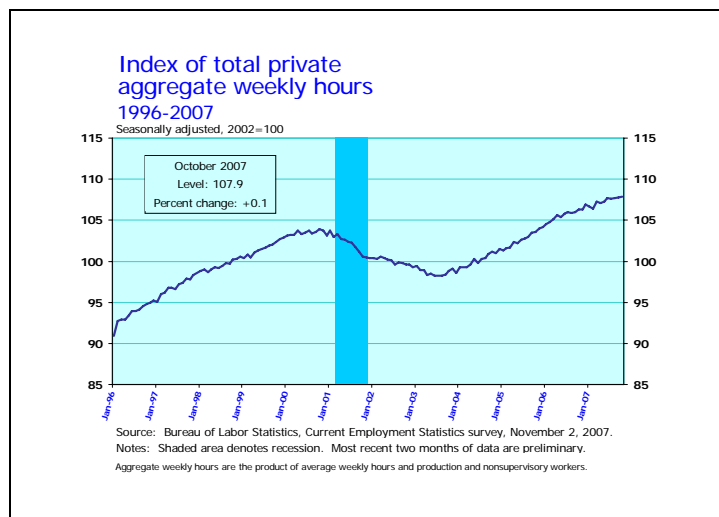
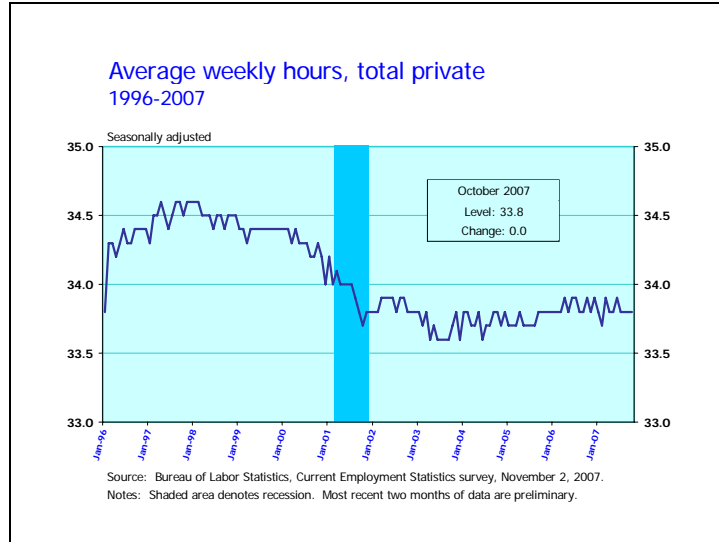
## Employment in total nonfarm and supersectors Over-the-month change, October 2007



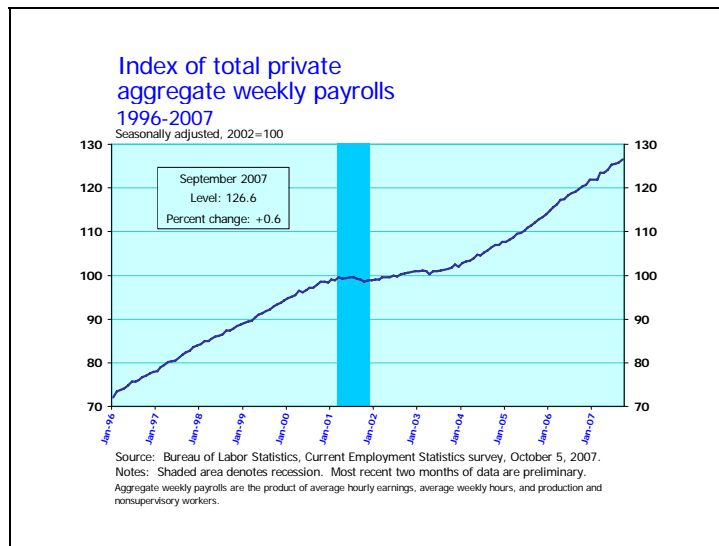
Source: Bureau of Labor Statistics, Current Employment Statistics survey, November 2, 2007.

Note: Data are preliminary.

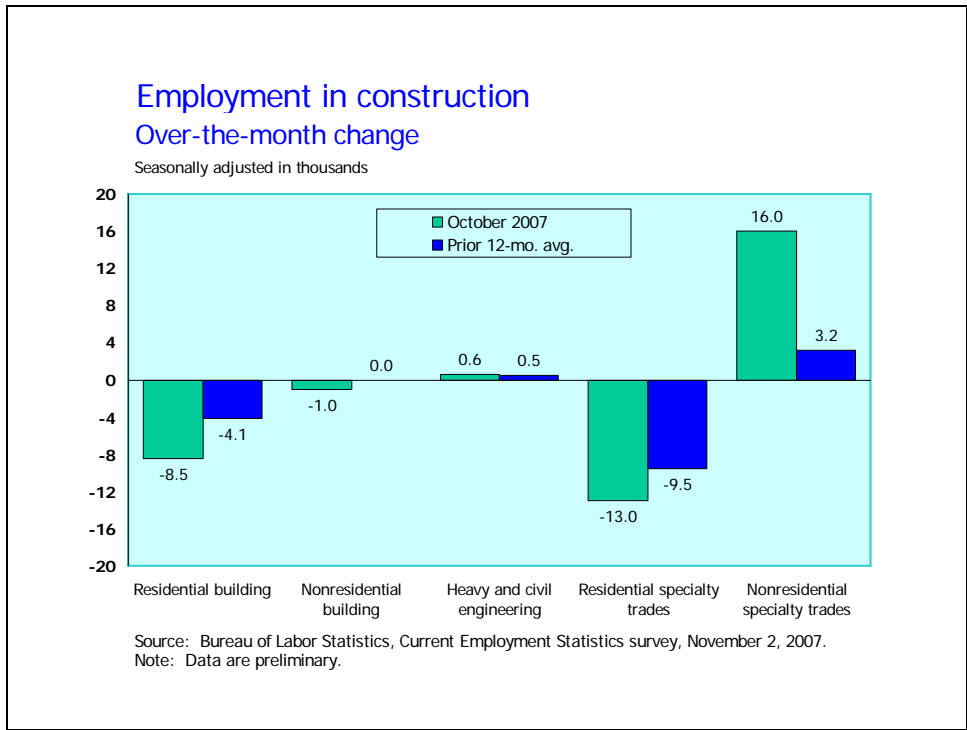
- Employment in goods-producing industries (natural resources and mining, construction, and manufacturing) fell by 24,000 in October.
- Several service-providing industries gained jobs. Professional and business services, education and health services, and leisure and hospitality accounted for the majority of job growth, adding a combined 164,000 jobs.



- Average weekly hours of production and nonsupervisory workers on private nonfarm payrolls was unchanged in October at 33.8 hours. The workweek has remained within a 0.2-hour range since reaching a low point in July 2004.
- The index of total private aggregate weekly hours edged up slightly in October. Since reaching a trough in August 2003, the index has gradually risen. However, growth has been slowing recently. From October 2006 to October 2007, the index rose 1.5 percent compared to 2.6 percent from October 2005 to October 2006.

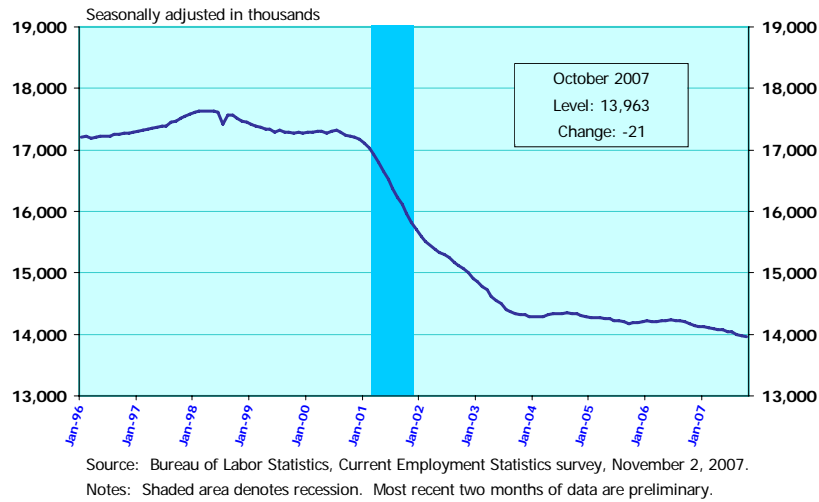


- Average hourly earnings for production and nonsupervisory workers on private nonfarm payrolls rose by 3 cents in October. Over the year, average hourly earnings have increased by 3.8 percent.
- The index of total private aggregate weekly payrolls rose 0.3 percent in October. From October 2006 to October 2007, the index rose 5.3 percent compared to 6.7 percent from October 2005 to October 2006.



- Employment in construction was little changed in October. Construction employment has declined by 124,000, since its most recent peak in September 2006.
- Employment declines were concentrated within the residential components (-22,000). Residential construction has been shedding jobs as homebuilders struggle with excess inventories and declining sales. Consumer access to credit has tightened, further compounding problems in the industry.
- Continued growth in nonresidential construction helped to limit overall losses in the industry in October.

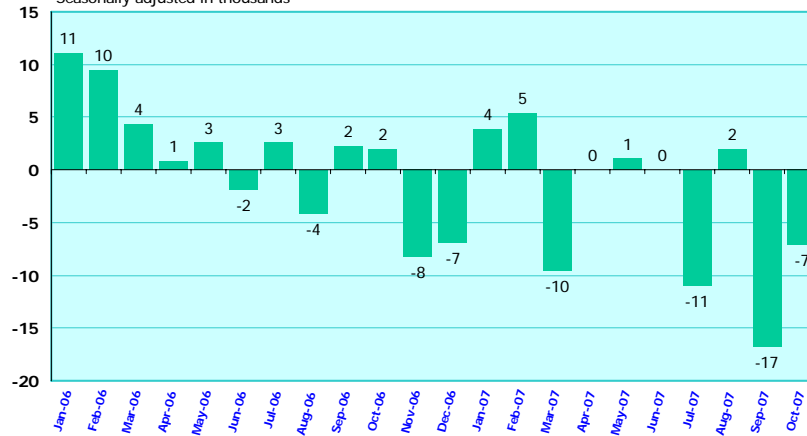
## Employment in manufacturing 1996-2007



- Manufacturing employment declined by 21,000 in October, with losses about evenly split between durable goods and nondurable goods industries. Over the past year, employment in the industry has fallen by 203,000.
- The 1-month manufacturing diffusion index of employment changes measures the breadth of job gain or loss across component industries. A value above 50 indicates a predominance of job gains, and a value below 50 indicates a predominance of job losses. In October the index stood at 43.5, and it has not risen above 50 since January.

## Employment in building material and garden supply stores Over-the-month change, 2006-07

Seasonally adjusted in thousands

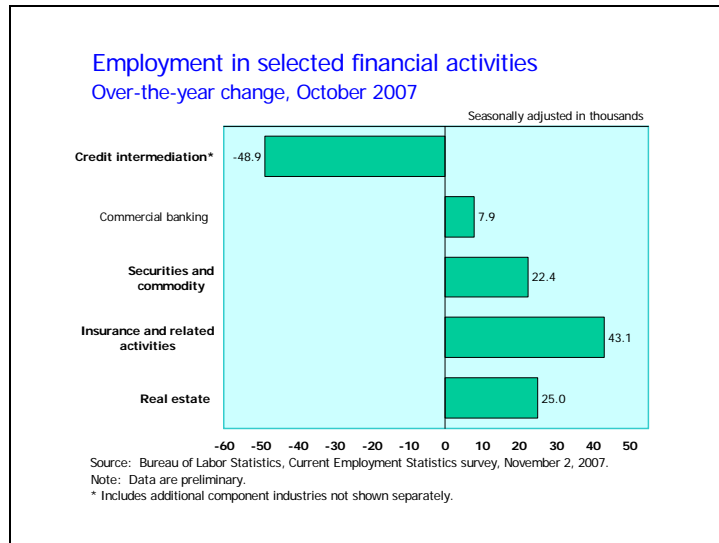
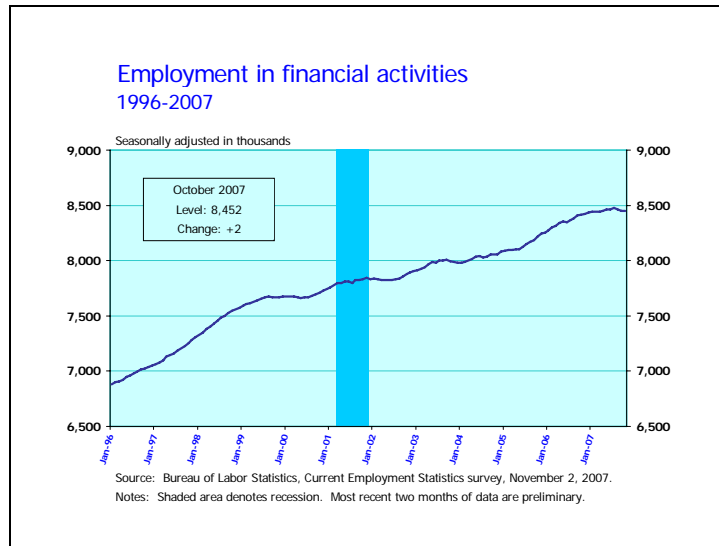


Source: Bureau of Labor Statistics, Current Employment Statistics survey, November 2, 2007.

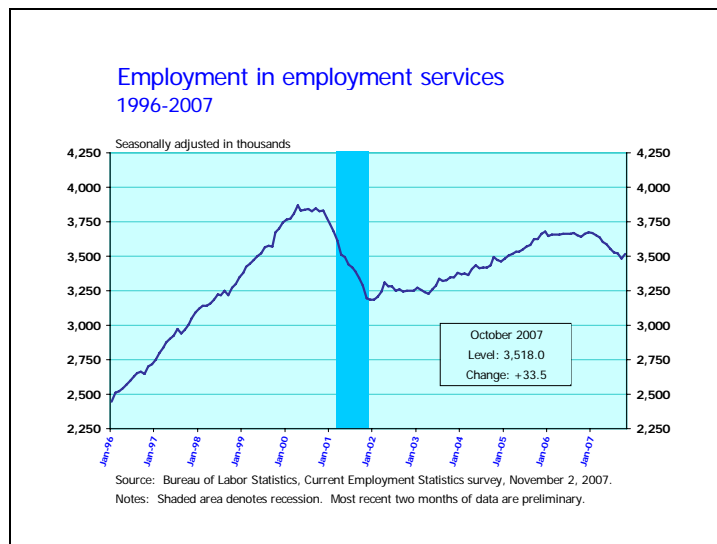
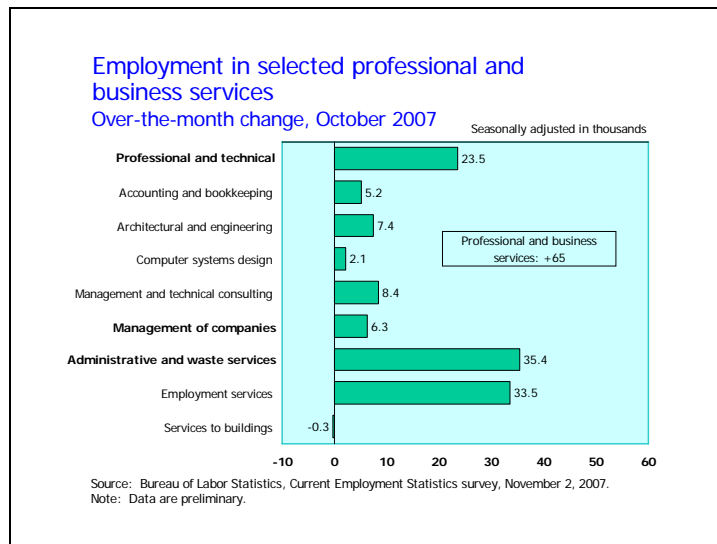
Note: Most recent two months of data are preliminary.

- Employment in building material and garden supply stores dropped by 7,000 in October. As the nation's housing market has declined over the past year, employment in this industry has fallen by 47,000.

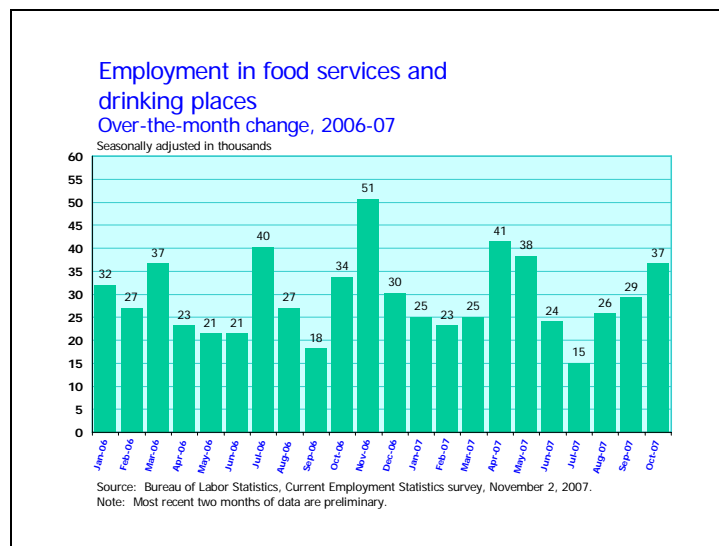
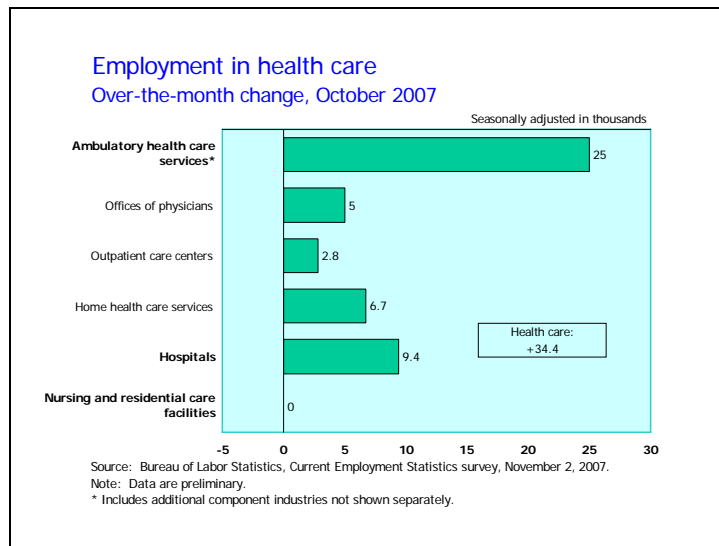




- Employment in financial activities was unchanged in October. After averaging a gain of 16,000 jobs a month in 2006, employment is essentially unchanged thus far in 2007.
- Credit intermediation continued to trend down in October. This industry, which includes mortgage lending and related activities, has accounted for all of the jobs lost in financial activities during the past year, shedding 49,000 jobs.



- In October, employment in professional and business services increased by 65,000, above the average over-the-month change for 2006 and well above the average change for January through September of this year.
- Professional and technical services grew by 24,000 jobs in October; the increase was widespread throughout the component industries.
- Employment services added 34,000 positions in the month, following a job loss of similar magnitude in September. Despite October's growth, employment services is still down 156,000 year-to-date.



- Health care employment continued to grow, rising by 34,000 in October. Ambulatory health care services and hospitals both posted significant gains.
- So far in 2007, health care employment is expanding at a 3.1 percent annualized growth rate. This is larger than any annual rate of gain since 2001. The rate of job growth in health care is countercyclical to growth in other industries. Total private sector employment growth, outside of health care, has weakened in 2007.
- Food services and drinking places also continued to add jobs, with a gain of 37,000 over the month and 365,000 over the year.