
Labor Markets & Jobs

Polling Topics Working Group

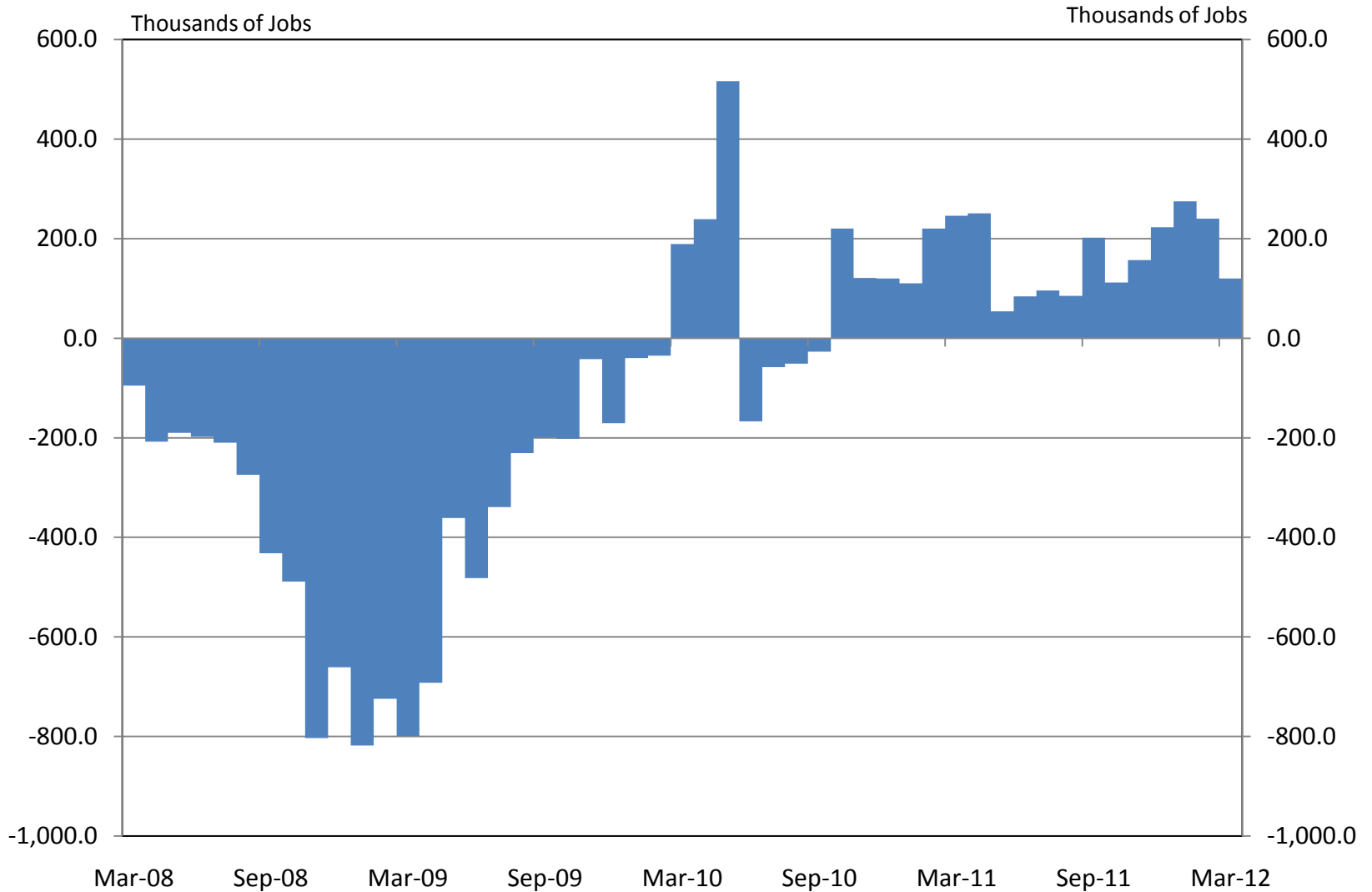
Kelly Edmiston (KC) & Barbara Robles (BOG)

April 26, 2012

Overview

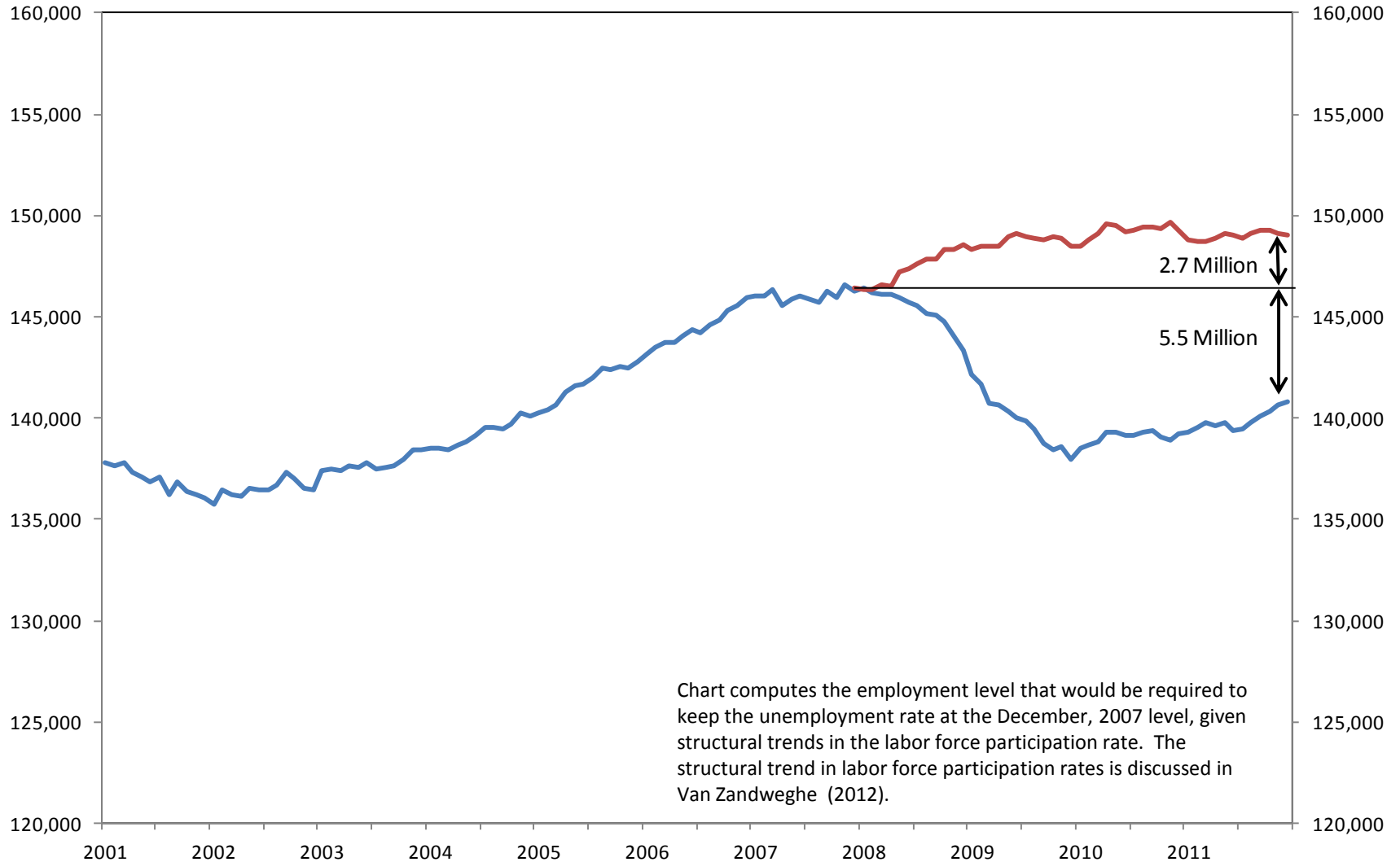
- Labor Market Overview
 - Snapshot of Labor Markets & Unemployment Conditions and Trends
 - Snapshot of Labor
- LMI Labor/Employment Issues

Employment Growth

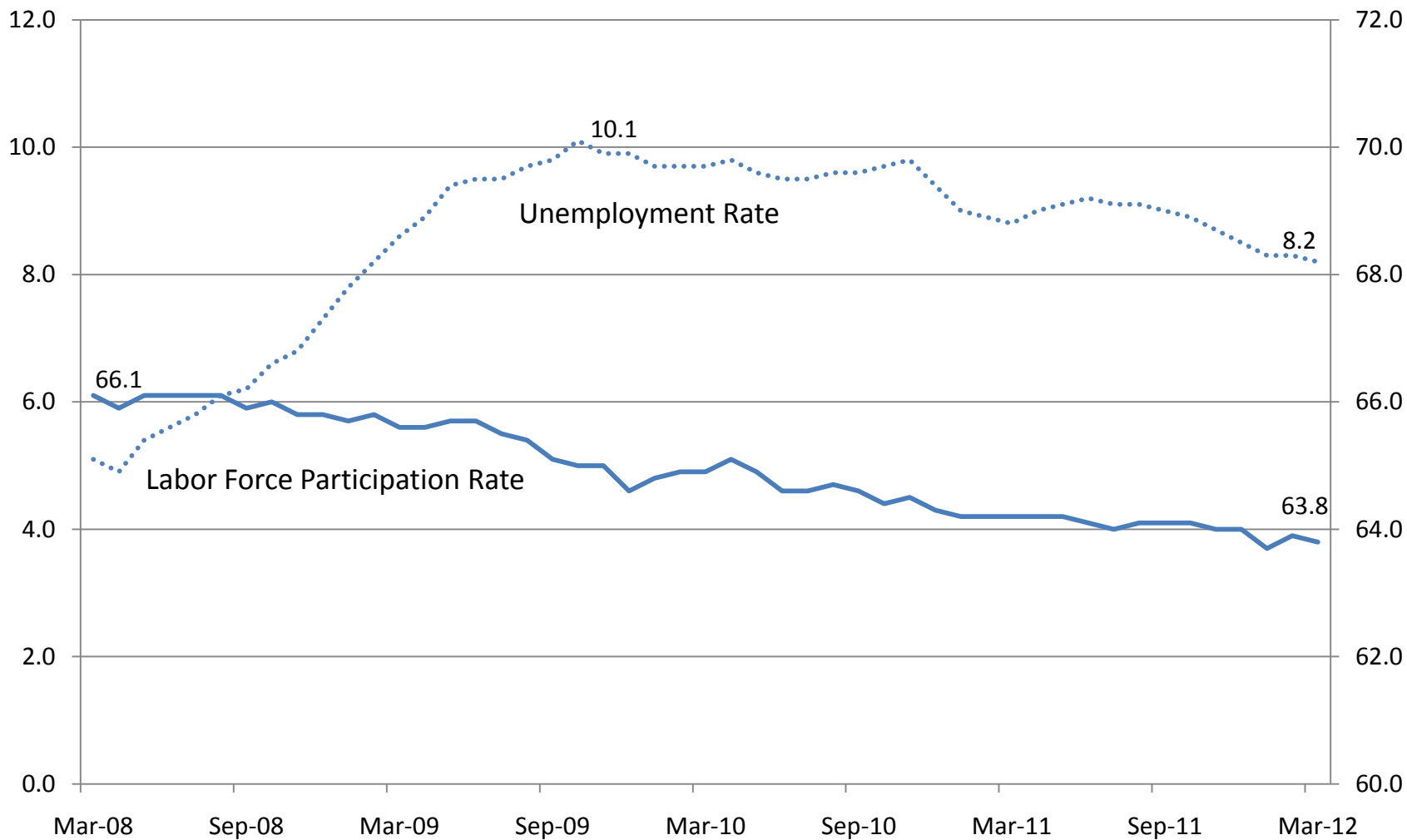


Source: U.S. Bureau of Labor Statistics

The Jobs Deficit

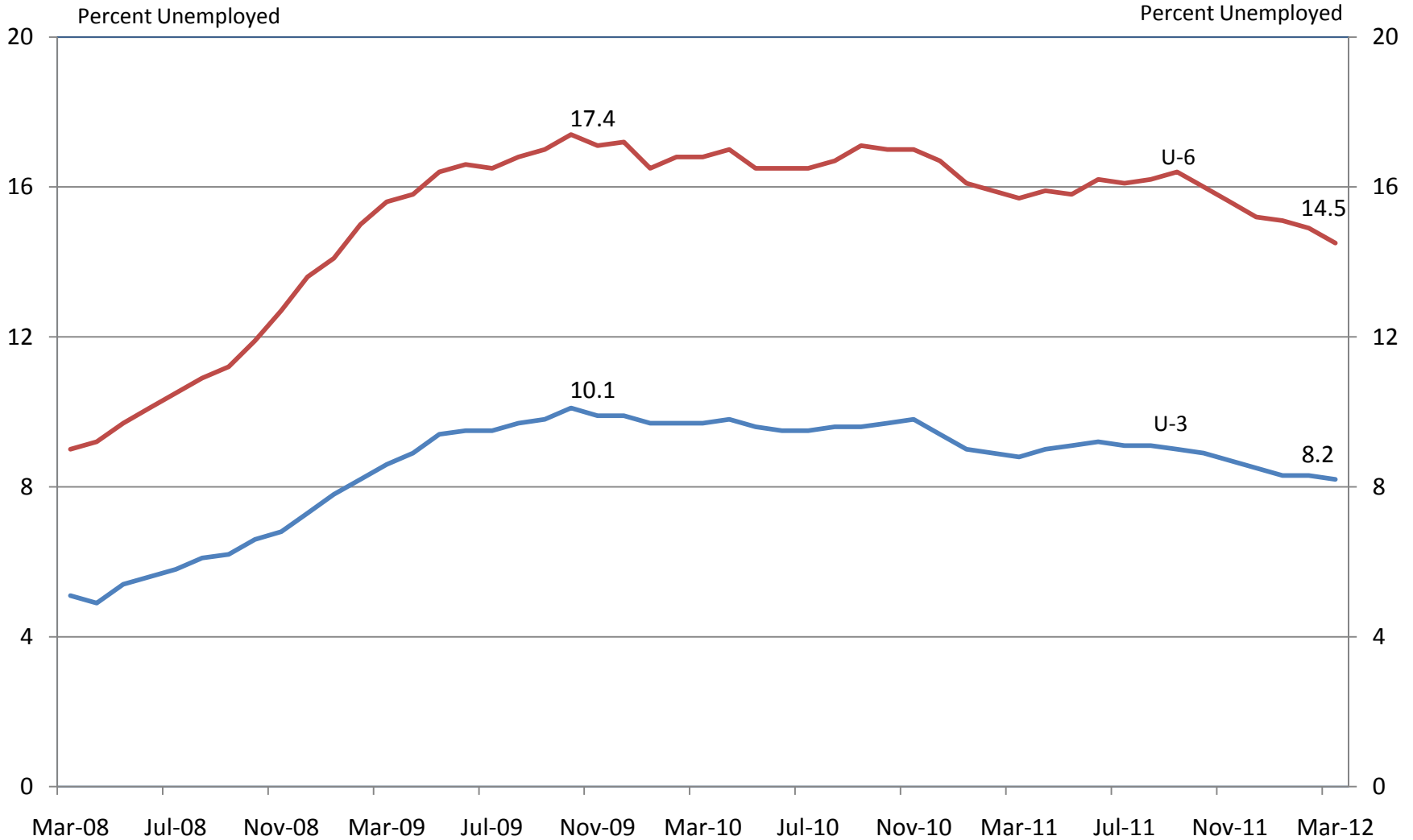


Unemployment and Labor Force Participation Rates



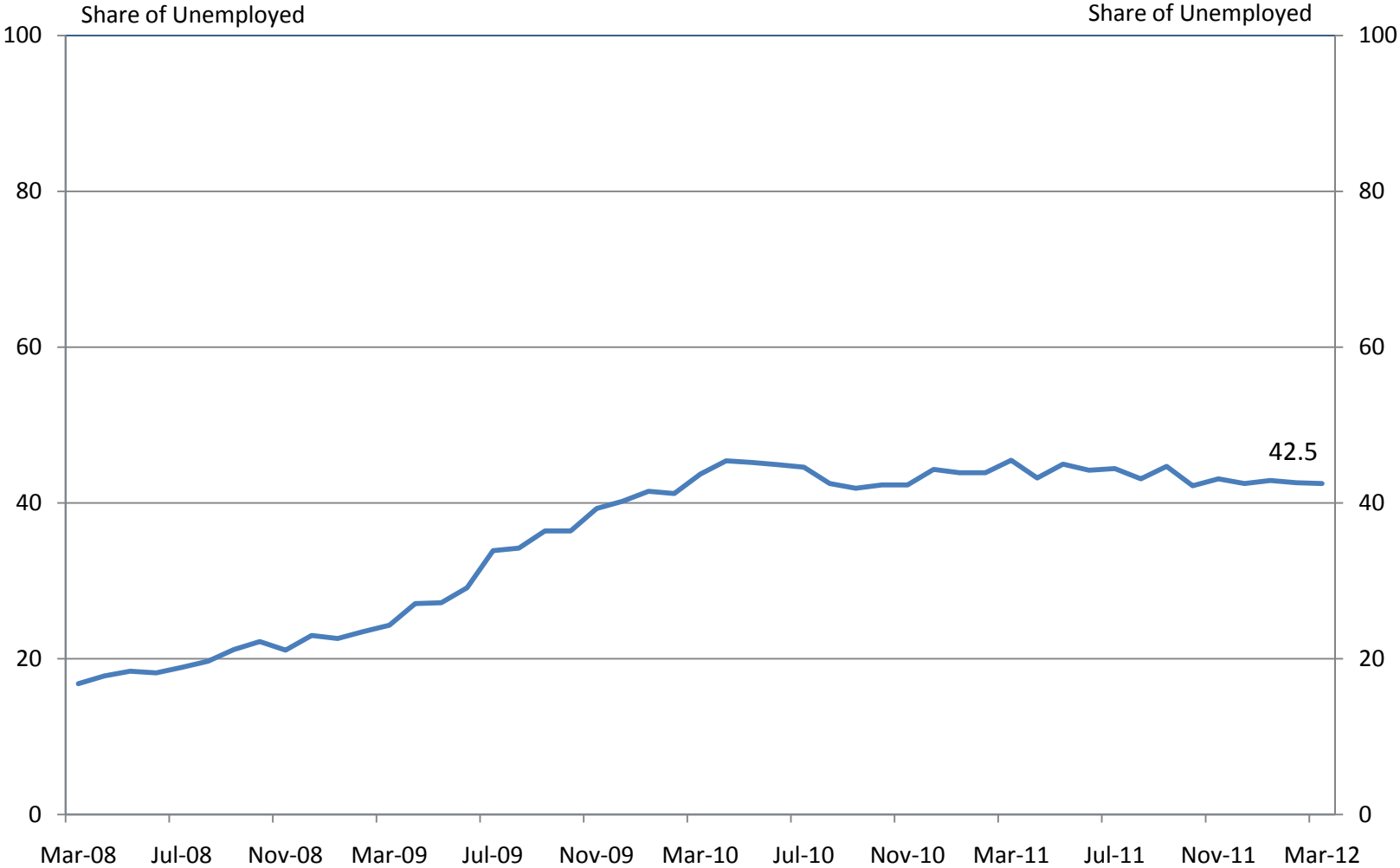
Source: U.S. Bureau of Labor Statistics

Expanded Unemployment Rate (U.S.)



Source: U.S. Bureau of Labor Statistics

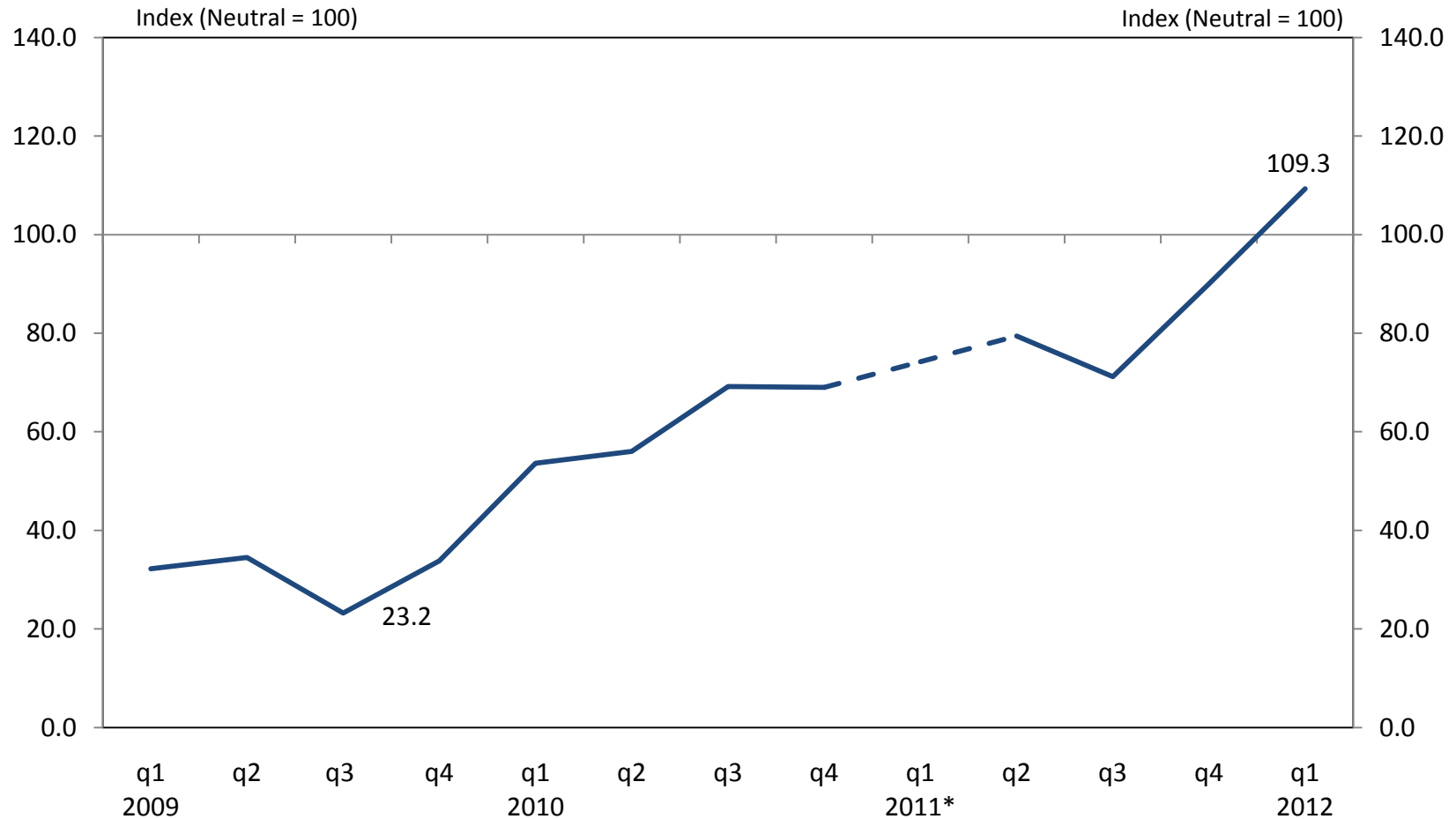
Share of Unemployment that is Long-Term (U.S.)



Source: U.S. Bureau of Labor Statistics

Job Availability Index

Federal Reserve Bank of Kansas City LMI Survey



BLS 2012-2013 Occupational Handbook

| Occupation | Est Jobs | Annual Salary |
|--|-----------------|----------------------|
| Registered Nurses | 711,900 | \$64,690 |
| Office Clerks, General | 489,500 | \$26,610 |
| Customer Service Representatives | 338,400 | \$30,460 |
| Heavy and Tractor-Trailer Truck Drivers | 330,100 | \$37,770 |
| Postsecondary Teachers | 305,700 | \$62,050 |
| Bookkeeping, Accounting, and Auditing Clerks | 259,000 | \$34,030 |
| Elementary School Teachers, Except Special Education | 248,800 | \$51,660 |
| Receptionists and Information Clerks | 248,500 | \$25,240 |
| Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products | 223,400 | \$52,440 |
| Construction Laborers | 212,400 | \$29,280 |
| | Total | Median |
| Jobs with Annual Pay Above \$25,000 | 3,367,700 | \$35,900 |
| | | |
| Occupation | Est Jobs | Annual Salary |
| Retail Salespersons | 706,800 | \$20,670 |
| Home Health Aides | 706,300 | \$20,560 |
| Personal Care Aides | 607,000 | \$19,640 |
| Combined Food Preparation and Serving Workers, Including Fast Food | 398,000 | \$17,950 |
| Laborers and Freight, Stock, and Material Movers, Hand | 319,100 | \$23,460 |
| Nursing Aides, Orderlies, and Attendants | 302,000 | \$24,010 |
| Childcare Workers | 262,000 | \$19,300 |
| Cashiers | 250,200 | \$18,500 |
| Janitors and Cleaners, Except Maids and Housekeeping Cleaners | 246,400 | \$22,210 |
| Landscaping and Groundskeeping Workers | 240,800 | \$23,400 |
| | Total | Median |
| Jobs with Annual Pay Below \$25,000 | 4,038,600 | \$20,615 |

Labor Market Issues Arising in the KC Fed LMI Survey

- special problems of long-term unemployment
- credit/criminal history
- low wages/limited benefits
- lack of education and skills (including basic)
- jobs filled by the “overqualified”
- transportation

Youth Jobs & Next Generation Jobs

Youth Jobs

- Very high unemployment among recent college graduates (20%, with about 50% if underemployed included)
- But what do we mean by LMI?
Probably not unemployed college graduates living with their parents
- Young LMI workers and older LMI workers often share the same problems (lack of skills, few well-paying opportunities)

Next Generation Jobs

- Educational levels
- Niche jobs (shared jobs, specialty jobs, 2 & 3 part-time jobs)
- Multi-disciplinary jobs requiring double & triple Majors or constant re-tooling

Employment Sectors: Snapshot

Private Sector:

- Self-employment / small business as a means for earning a living can be a “double dividend” for LMI communities
- Many new jobs are entry level or otherwise low-skill good in providing opportunities for low-skilled LMI workers but poor wages and little or no benefits
- Current increases in the labor markets are predominantly driven by business services (or temp jobs)

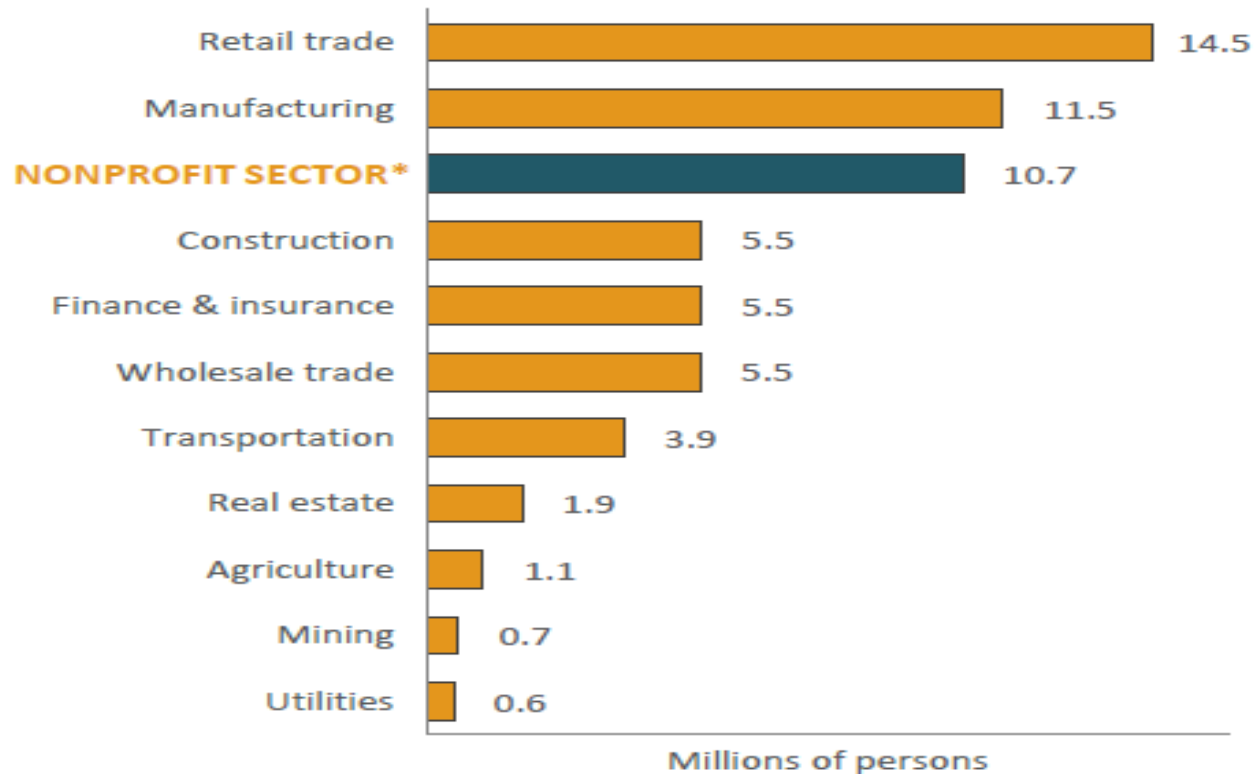
Public Sector

Third Sector: Non-Profits & Hybrids

- Non-Profit Sector added jobs during recession. The Non-Profit sector employs 10.1 million workers (2010) and is the 3rd largest employer in the US after Retail & Trade and Manufacturing.

2010, Employment in Not-for-Profit Sector

Employment in the nonprofit sector vs. selected industries, 2010



**50 states and DC*

Source: Authors' estimates based on data drawn from the U.S. Bureau of Labor Statistics' Quarterly Census of Employment and Wages.

Value Add of Monitoring LMI Employment for FRS Community Development

- Providing trends in LMI employment conditions for local FRB districts
 - Leadership Briefed
 - Stakeholders/Respondents Briefed
 - Board Briefed
- Context for FOMC briefings
- LMI labor markets provide first ‘red-flag’ for public sector and non-profit services experiencing heightened demand and services being stretched

LMI Employment Conditions: Issues & Questions

- Who is in the 42.5 long-term employment?
 - Breakdown by Gender, Race, Educational levels and Age
- Mis-Match...what are the sources?
- Gender and Age issues (eg., when women & older leave the labor mkt, it takes longer for them to re-enter the labor mkt)
- HS skills preparation insufficient to meet current blue-collar jobs/manufacturing, etc.

Sources of Labor Market Information

- U.S. Department of Labor
 - U.S. Bureau of Labor Statistics
 - Employment and Training Administration
- Local labor departments
- State and local labor market information offices
- U.S. Census Bureau (A-Z Index > Economic Data & Information > Employment)
- Center for Civil Society Studies, John Hopkins University, <http://ccss.jhu.edu/research-projects/nonprofit-economic-data> and [http://ccss.jhu.edu/wp-content/uploads/downloads/2012/01/NED National 2012.pdf](http://ccss.jhu.edu/wp-content/uploads/downloads/2012/01/NED_National_2012.pdf)