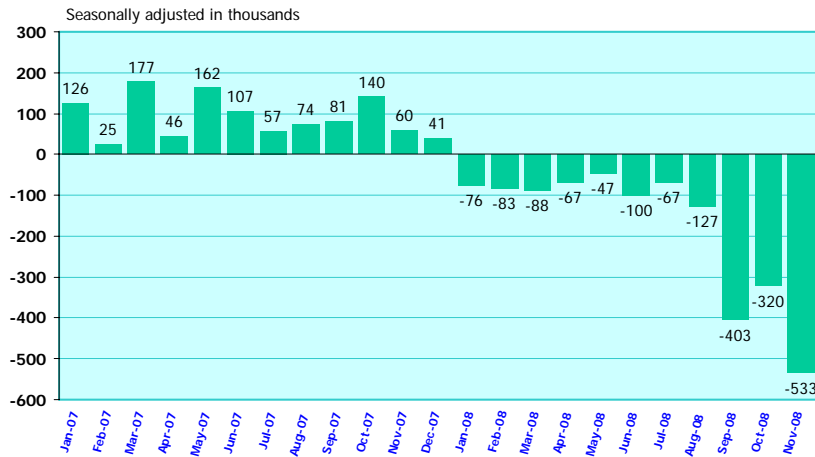




Current Employment Statistics Highlights November 2008

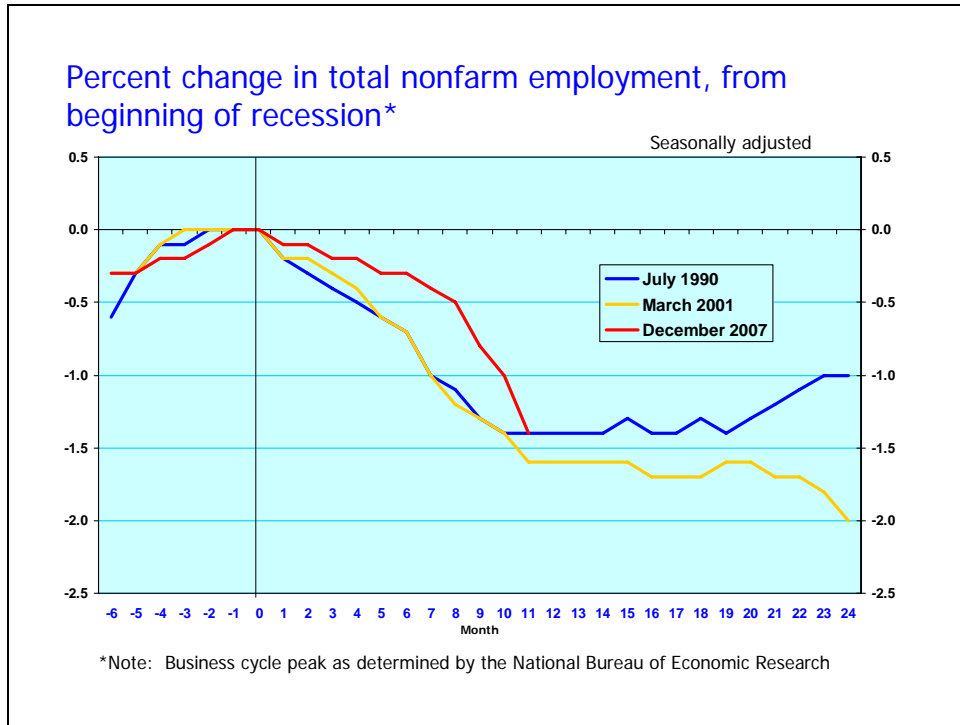
Bureau of Labor Statistics
December 5, 2008

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



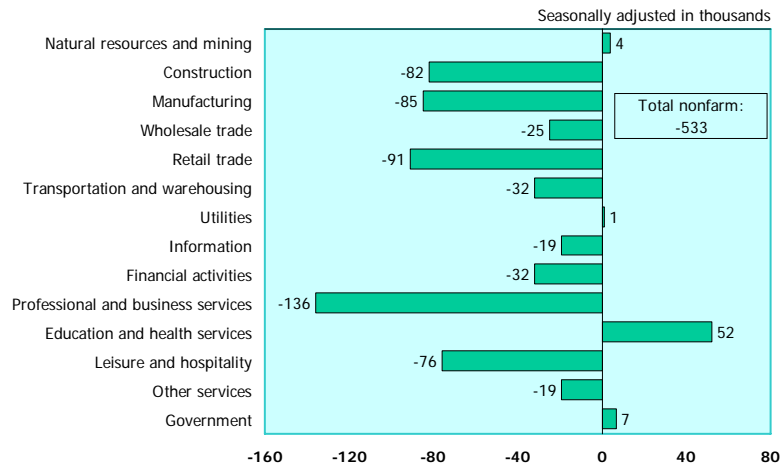
Source: Bureau of Labor Statistics, Current Employment Statistics survey, December 5, 2008.
Note: Most recent 2 months of data are preliminary.

- Nonfarm payroll employment declined by 533,000 in November. Over the most recent 3 months, job losses have averaged 419,000 per month, sharply higher than the average loss of 82,000 per month from January through August of this year.



- 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 1.4 percent in the first 11 months after the recession began, reflecting the same rate of decline that occurred after the 1990 recession.

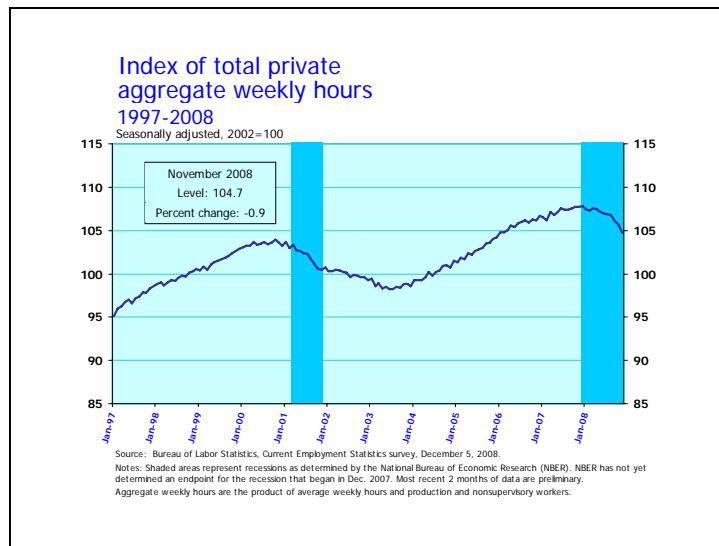
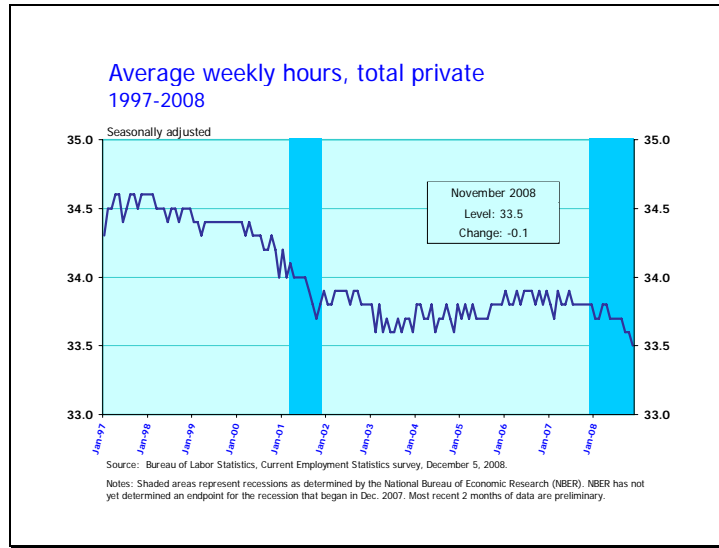
Employment in total nonfarm Over-the-month change, November 2008



Source: Bureau of Labor Statistics, Current Employment Statistics survey, December 5, 2008.

Note: Data are preliminary.

- Job losses in November were widespread. Goods-producing industries shed 163,000 jobs in November while service-providing industries lost 370,000.
- In contrast to most industries, education and health services added 52,000 jobs in November. Over the year, education and health services has added 551,000 positions.

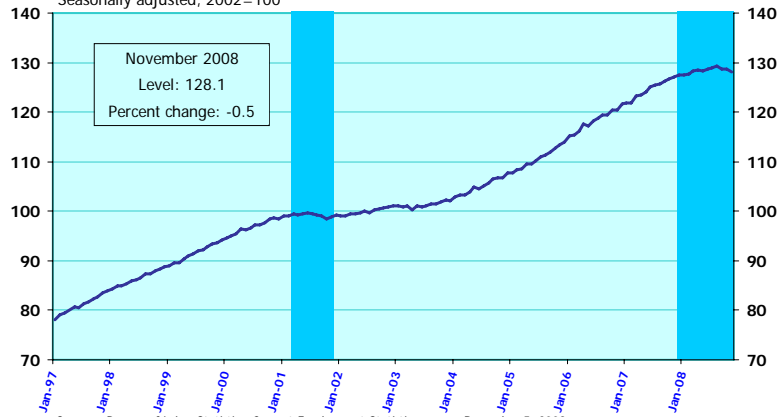


- In November, the average workweek for production and nonsupervisory workers on private nonfarm payrolls fell by 0.1 hour to 33.5 hours, seasonally adjusted. This is the shortest workweek in the history of the series, which began in 1964.
- The index of aggregate weekly hours of production and nonsupervisory workers on nonfarm payrolls fell by 0.9 percent in November. This index peaked in December 2007 and has declined by 2.9 percent since that time.

Index of total private aggregate weekly payrolls

1997-2008

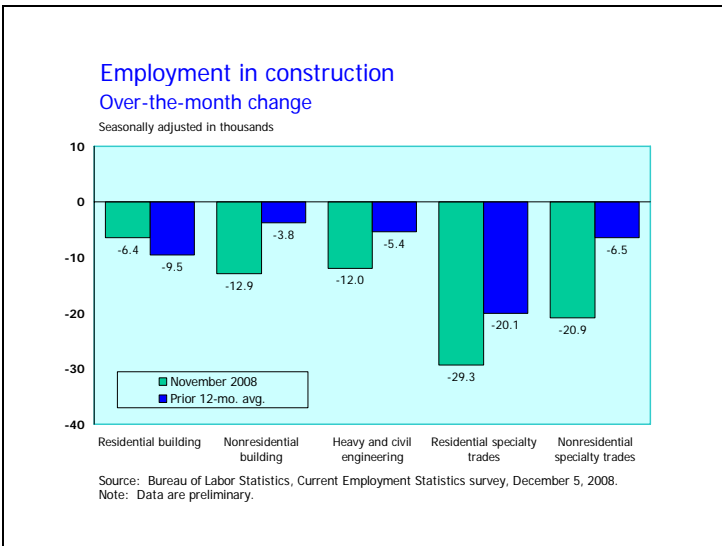
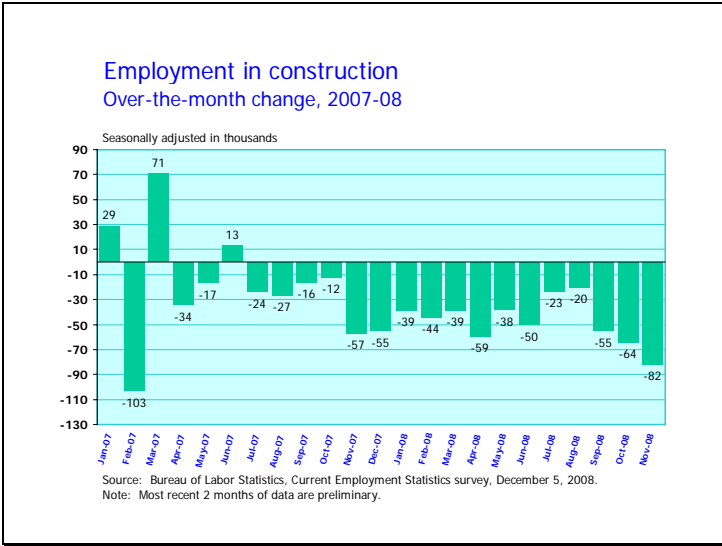
Seasonally adjusted, 2002=100



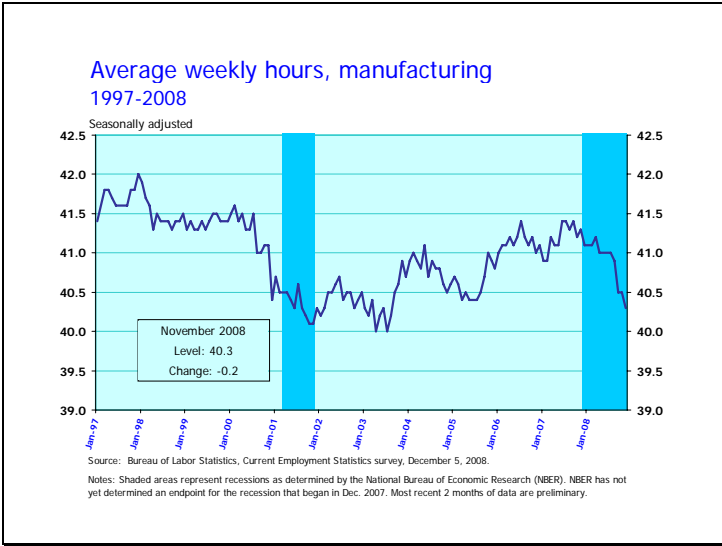
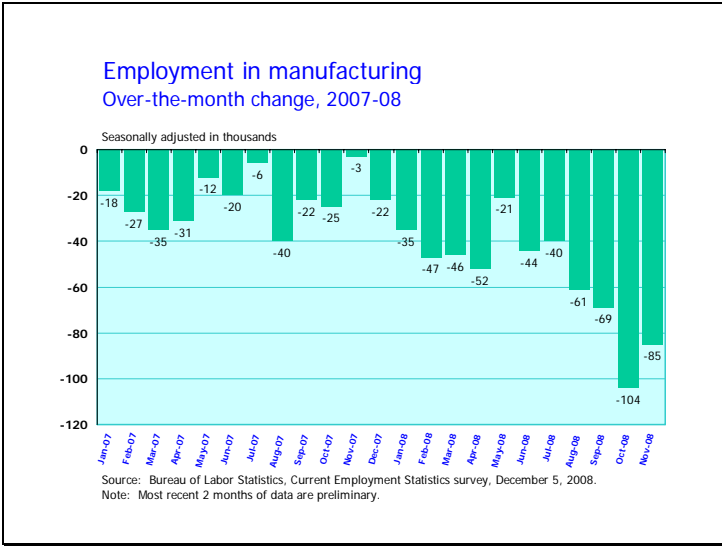
Source: Bureau of Labor Statistics, Current Employment Statistics survey, December 5, 2008.

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.

- The index of aggregate weekly payrolls for production and nonsupervisory workers on private nonfarm payrolls fell by 0.5 percent in November. The decline was spurred by a 0.6 percent loss in the number of production and nonsupervisory workers and a 0.1-hour decrease in the average workweek. A 7-cent increase in average hourly earnings partly offset these declines.

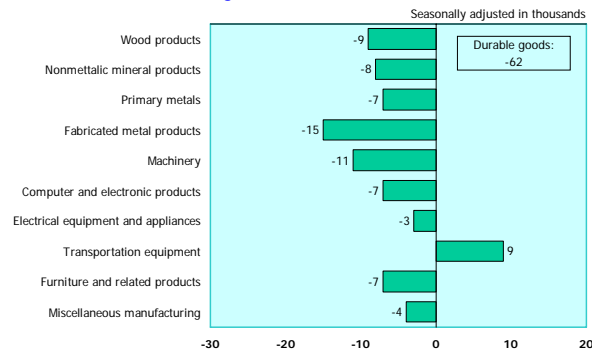


- Construction employment continued to decline in November, as the industry lost 82,000 positions. Construction has lost 780,000 jobs since employment peaked in September 2006, with 66 percent of the decline occurring in the first 11 months of 2008.
- Job losses were widespread throughout construction, with all of the major components shedding jobs. In particular, specialty trade contractors lost 50,000 jobs in November, the largest 1-month decline for this industry since February 2007.



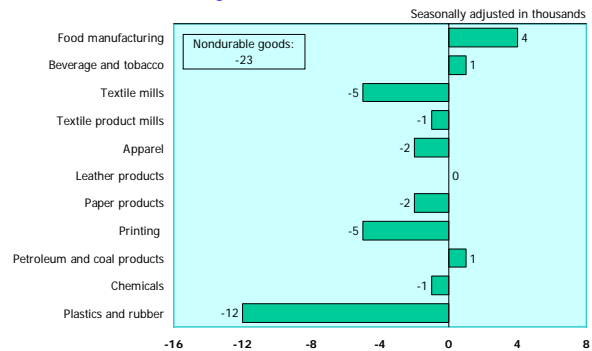
- Employment in manufacturing fell by 85,000 in November. Losses were partially offset by 27,000 aerospace workers returning from strike. In the past 3 months, manufacturing has lost 258,000 jobs. This is the largest 3-month decline in employment since February through April 2003.
- In November, the average workweek for production and nonsupervisory workers in manufacturing fell by 0.2 hour to 40.3 hours, seasonally adjusted. Since reaching a peak in September 2007, the manufacturing workweek has fallen by 1.1 hours.

Employment in durable goods manufacturing
Over-the-month change, November 2008



Source: Bureau of Labor Statistics, Current Employment Statistics survey, December 5, 2008.
Note: Data are preliminary.

Employment in nondurable goods manufacturing
Over-the-month change, November 2008

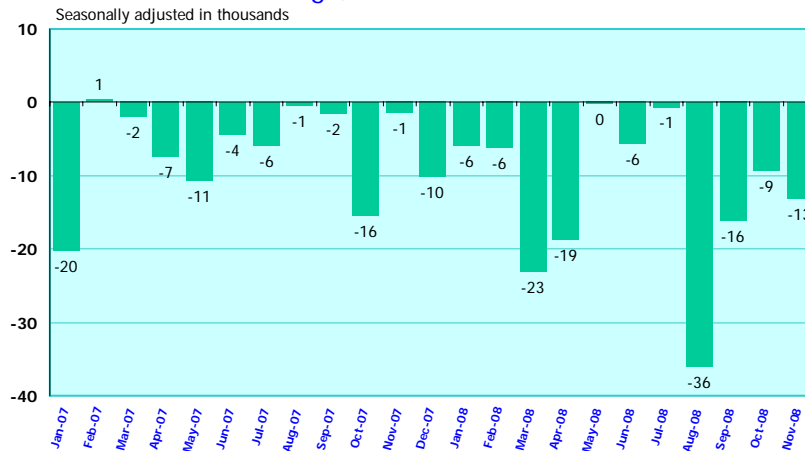


Source: Bureau of Labor Statistics, Current Employment Statistics survey, December 5, 2008.
Note: Data are preliminary.

- The job declines in November were widespread across both durable and nondurable goods manufacturing. Durable goods shed 62,000 jobs, while nondurable goods lost 23,000.
- Within nondurable goods, plastics and rubber products (-12,000) accounted for over half the job loss.

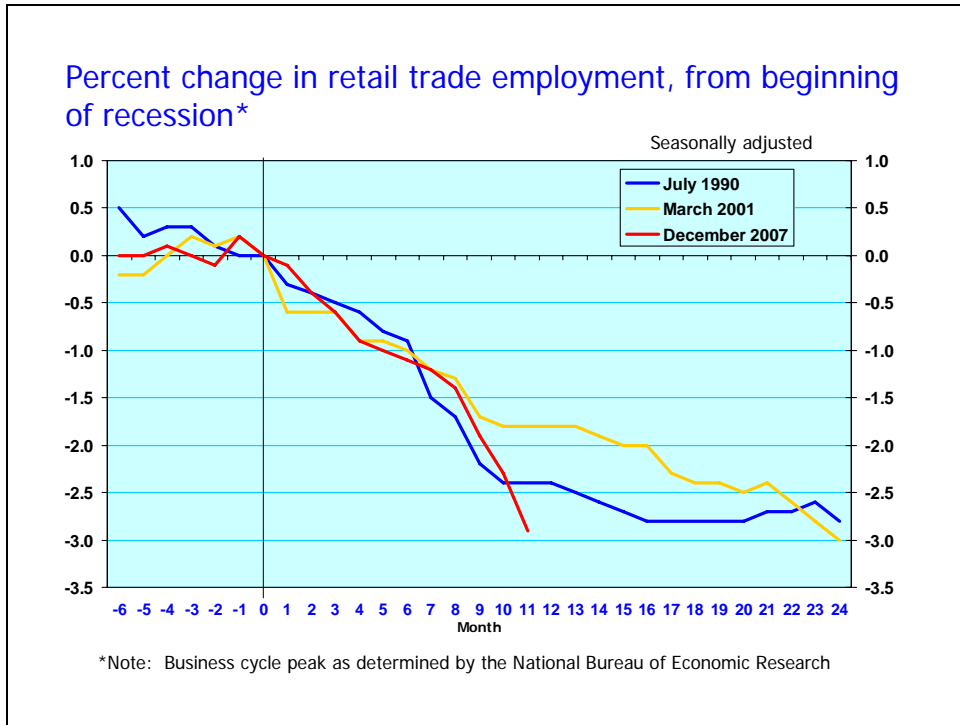
Employment in motor vehicles and parts

Over-the-month change, 2007-08

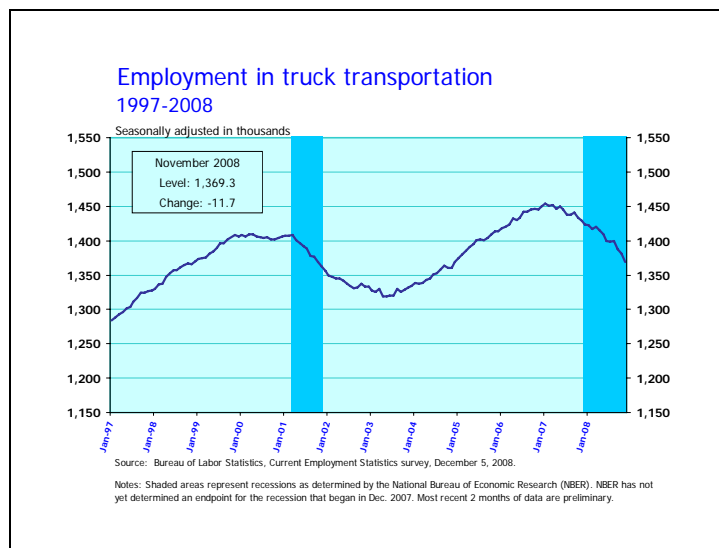
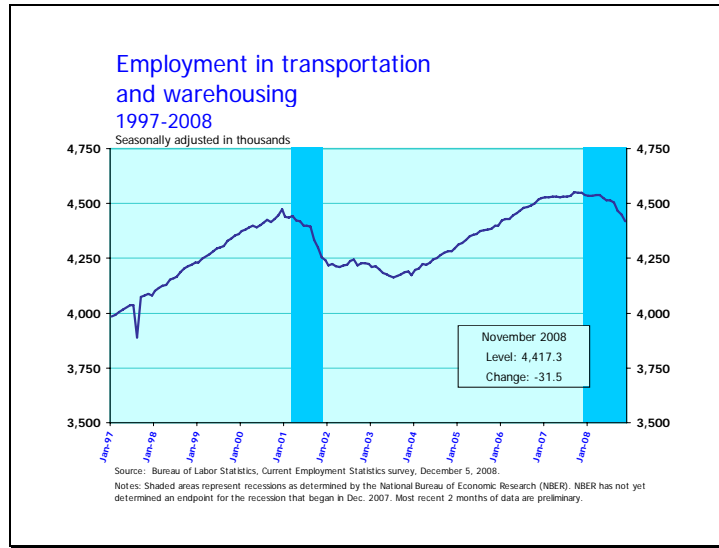


Source: Bureau of Labor Statistics, Current Employment Statistics survey, December 5, 2008.
 Note: Most recent 2 months of data are preliminary.

- Motor vehicles and parts manufacturers shed 13,000 jobs over the month; employment in this industry has fallen by 135,000 since December.

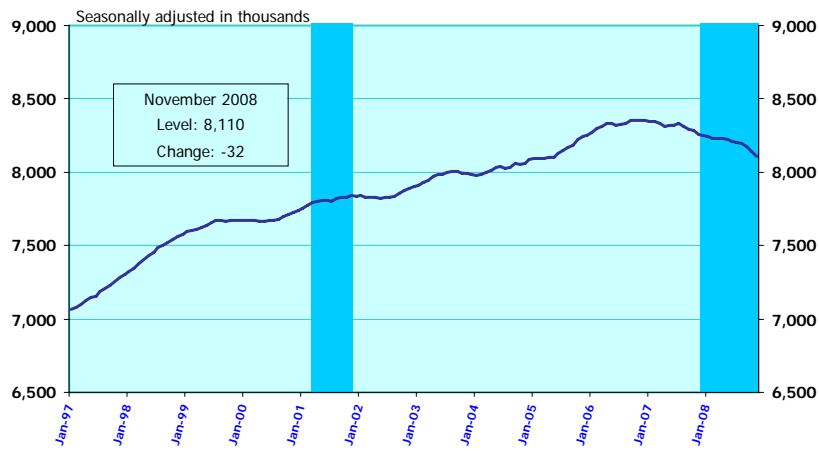


- Retail trade employment dropped by 91,000 in November. In the last 3 months, this industry has averaged a loss of 76,000 jobs per month, compared to an average loss of 27,000 jobs per month in the first 8 months of 2008. In percentage terms, job losses since the start of the current NBER-defined recession are similar to those seen in the 1990 recession.
- Among component industries, the largest declines came in motor vehicle and parts dealers (-27,000) and clothing and clothing accessories stores (-18,000). Since December 2007, motor vehicle and parts dealers have shed 125,000 jobs.



- Employment in transportation and warehousing fell by 32,000 in November. In the last 3 months, the industry has averaged losses of 29,000 jobs, compared to an average monthly loss of 4,000 in the first 8 months of 2008.
- This recent acceleration is largely due to increased job losses in truck transportation. Employment in trucking fell by 12,000 in November, and the average job loss over the last 3 months is 10,000. Truck transportation had been averaging a loss of 3,000 jobs per month during the first 8 months of 2008.

Employment in financial activities 1997-2008



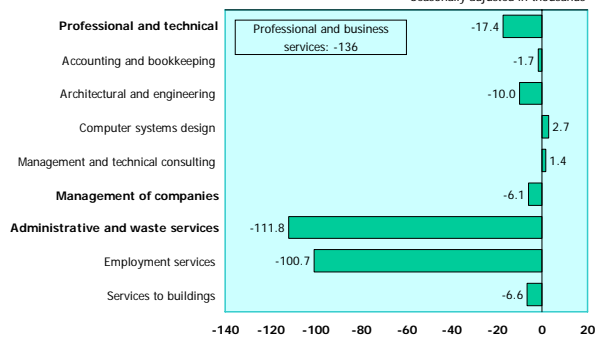
Source: Bureau of Labor Statistics, Current Employment Statistics survey, December 5, 2008.

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.

- Financial activities employment continued to decline in November, falling by 32,000. This is the largest 1-month decline in employment in the history of the series, which began in 1939. Since December 2007, job losses in this industry have totaled 142,000.
- Losses in credit intermediation continued to drive the financial services sector in November, as industry employment was drawn down by 16,000. Since reaching a peak in October 2006, the industry has shed 181,000 jobs, or 6 percent of the workforce.

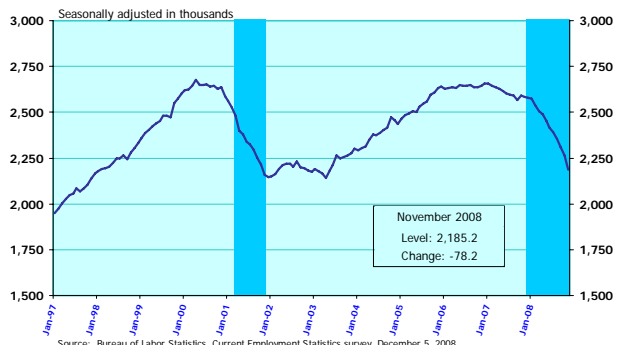
Employment in selected professional and business services

Over-the-month change, November 2008



Source: Bureau of Labor Statistics, Current Employment Statistics survey, December 5, 2008.
Note: Data are preliminary.

Employment in temporary help services 1997-2008



Source: Bureau of Labor Statistics, Current Employment Statistics survey, December 5, 2008.
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.

- Professional and business services continued to contract in November, cutting 136,000 jobs—3 times the average job loss observed in the first 10 months of 2008. As was the case with financial activities, the November decline in professional and business services was the largest 1-month drop in the history of the series.
- Temporary help services accounted for most of the November decline, as the industry shed 78,000 jobs.