

The workplace economy

December 2011

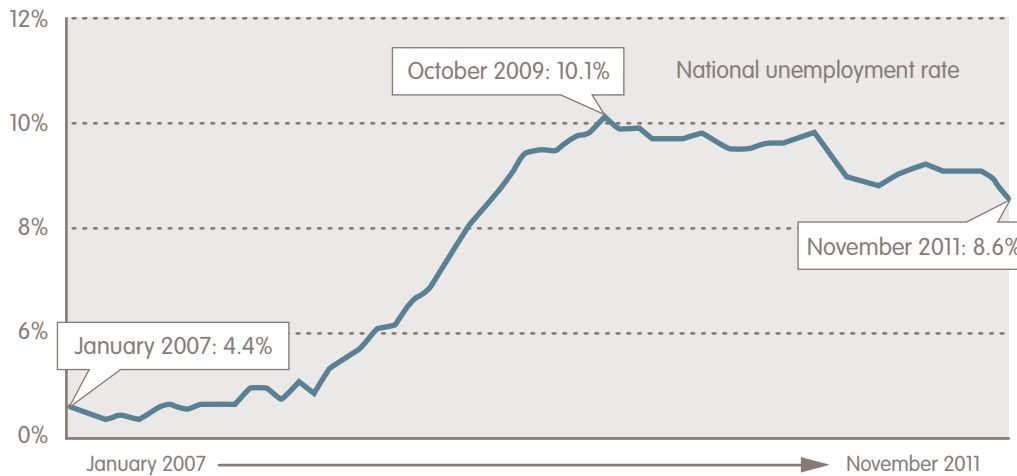
As we approach the end of the year and what is sure to be a heated election season, the job market and the economy are taking center stage in the minds of citizens and at political debates around the nation. But no matter what side of the aisle — or country — people are on, the latest report from the Bureau of Labor Statistics is sure to be welcomed news.

According to the BLS's "The Employment Situation — November 2011," released on December 2nd, 120,000 new positions were added to the national economy in November. This marks the first time since April 2006 — well before the recession even began — that the economy generated at least 100,000 new jobs in five consecutive months.

In addition, the national unemployment rate fell to 8.6 percent, the lowest it has been in more than two-and-a-half years and the first time it has been below 9 percent since March.

There were several other encouraging numbers and trends depicted in the BLS report as well. For example, 13.3 million Americans were unemployed in November, about 594,000 less than in October. In addition, 432,000 fewer employees lost their full-time or part-time positions or ended their temporary assignments when compared to October. Lastly, job growth permeated a wide range of industries, particularly retail trade and leisure and hospitality.

120,000 new jobs were added in November



Source: Bureau of Labor Statistics as seen on CNNMoney.com

The following employment figures were recognized in the BLS's "The Employment Situation — November 2011" report:

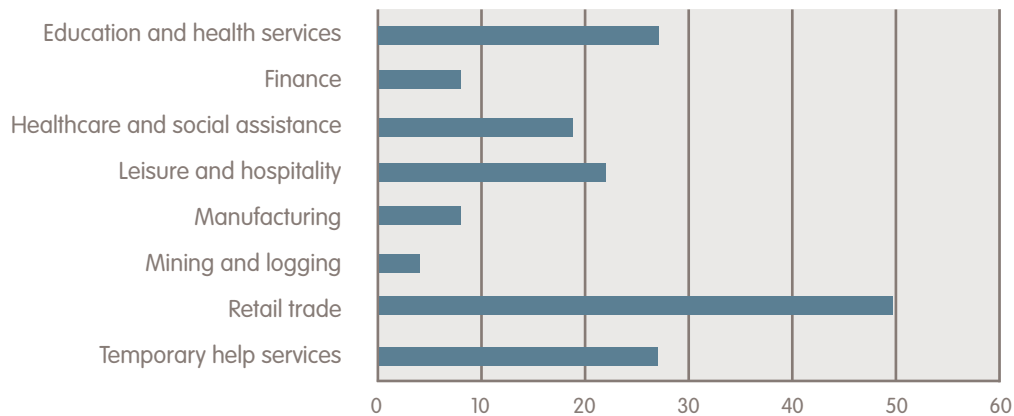
- **Leisure and hospitality:** The industry created 22,000 new positions during the month, most likely as a result of increased holiday spending.
- **Manufacturing:** For the fifth successive month, employment primarily remained unchanged within the industry. However, on a positive note, fabricated metal products manufacturers hired roughly 8,000 new employees in November.
- **Professional and business services:** Once again, monthly employment figures increased

in the industry. In November, more than 33,000 workers were hired, as temporary help services, among other industries, continued to create new positions.

- **Retail trade:** In anticipation of Black Friday holiday shopping sprees, employment rose by 50,000 within the industry. Clothing and clothing accessories stores (27,000 jobs) and electronics and appliances stores (5,000 jobs) conducted a majority of the hiring.

Sector changes observed in November

Employment by selected industries (changes from October - November 2011, in thousands)



Source: BLS.com