



News

STATE EMPLOYMENT: AUGUST 2012

Labor market trends mostly weakened from July to August in the Third District states. A negligible District-wide net gain of payroll jobs was tempered by small increases in the unemployment rates of all three states.

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Employment

According to the latest release from the U.S. Bureau of Labor Statistics (BLS), seasonally adjusted payroll employment in the three-state region rose by 2,100 net jobs from July to August, a negligible percentage-point change. The nation added 96,000 net jobs in August, or 0.1 percent. Over the month:

- Delaware lost 2,000 net jobs (0.5 percent) – deemed statistically significant,
- New Jersey gained 5,300 (0.1 percent), and
- Pennsylvania lost 1,200 (0.0 percent) – the fifth consecutive monthly decline.

During the Great Recession, employment levels plummeted from a peak in January 2008 to a trough in February 2010 for the nation and many states. As of August 2012, the United States had recovered 46 percent of the jobs lost from the peak to the trough; the three-state region had recovered 39 percent. However, performance varied significantly within the Third District. Delaware had a 22 percent recapture rate; New Jersey had a 26 percent rate; and Pennsylvania was the leader with a 55 percent recovery rate. The recovery rates have fallen in all three states as the level of payroll jobs has stagnated or fallen from earlier in the year.

The table below breaks down the 12-month growth rates for all major employment sectors.

AUGUST 2012 DATA: BLS Payroll Employment by Sector for the Third District
(Seasonally Adjusted 12-Month Percent Change)

Payroll Employment Series	DE	NJ	PA	US
Total Nonfarm Employment	-0.1	1.3	0.3	1.4
Construction, Nat. Resources, and Mining Employment	-4.8	-5.8	-1.2	0.9
Natural Resources and Mining Employment		0.0	14.1	5.0
Construction Employment		-5.9	-3.6	0.3
Manufacturing Employment	-0.4	-3.9	1.0	1.7
Trade, Transportation, and Utilities Employment	0.3	1.2	0.7	1.2
Information Services Employment	5.7	-4.3	2.4	1.0
Financial Activities Employment	3.5	-0.4	0.6	0.8
Professional and Business Services Employment	-5.9	1.9	1.6	3.3
Education and Health Services Employment	2.7	4.1	-1.1	2.1
Leisure and Hospitality Employment	4.5	5.0	3.0	2.4
Other Services Employment	-1.0	3.3	0.0	0.5
Government Employment	-2.5	0.7	-1.7	-0.8

Source: Bureau of Labor Statistics

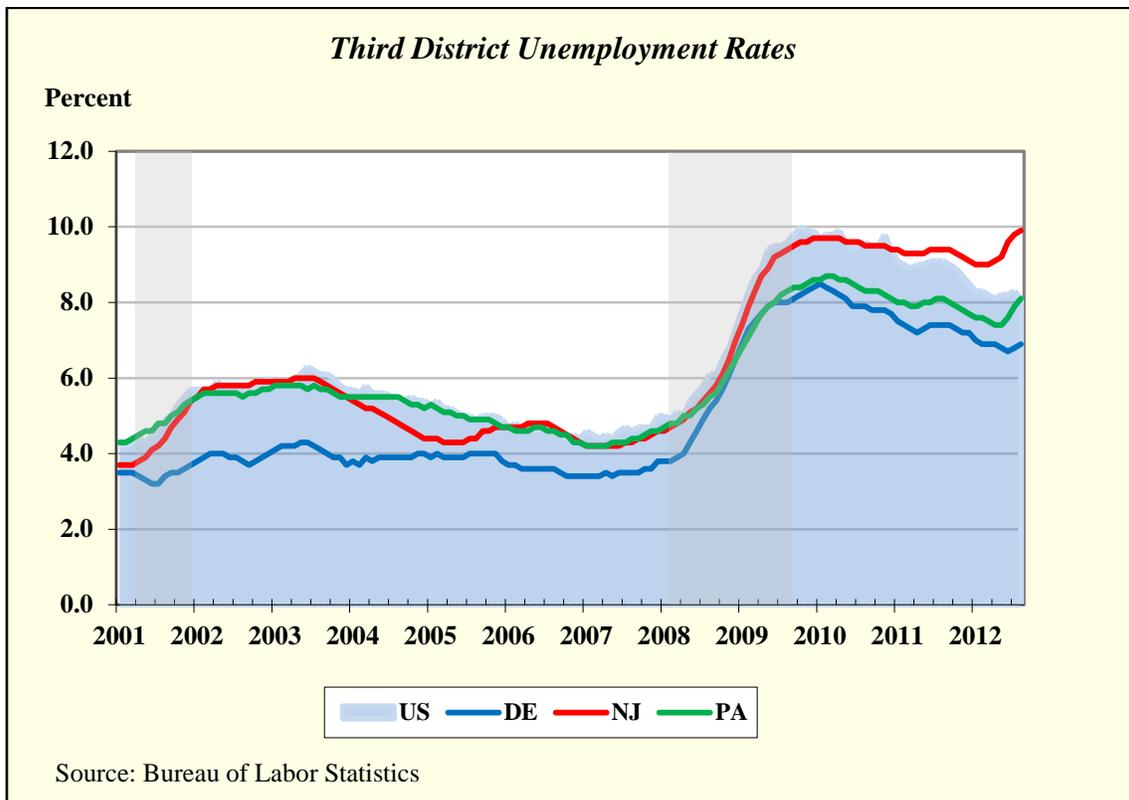
STATE EMPLOYMENT: AUGUST 2012 (cont.)

Unemployment

From July to August, unemployment rates rose by a statistically significant amount in seven states, including Pennsylvania; two states had statistically significant decreases over the month. Seasonally adjusted rates:

- edged up to 6.9 percent from 6.8 percent in Delaware – the second consecutive monthly increase,
- edged up to 9.9 percent from 9.8 percent in New Jersey – the fifth consecutive monthly increase and the highest rate recorded since the last recession began,
- rose to 8.1 percent from 7.9 percent in Pennsylvania – the third consecutive monthly increase, and
- fell to 8.1 percent from 8.3 percent in the nation.

The chart below shows the most recent unemployment rate trends in the area. The Philadelphia Fed will release its next state employment report on October 22, 2012.



Visit [our website](#) for more data on the three-state region.

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