

**METROPOLITAN AREA EMPLOYMENT: NOVEMBER 2009**

Metropolitan labor market conditions in the tri-state region — Pennsylvania, Delaware, and New Jersey — remained stressed in November but improved somewhat from October. Specifically, unemployment rates in many of the tri-state metropolitan areas declined.

Payroll Employment

According to the latest data from the U.S. Bureau of Labor Statistics (BLS), payroll employment by metropolitan area for the three-state region showed continued stress in November. These data are seasonally adjusted by the Federal Reserve Bank of Philadelphia. While many areas (20 of 24) had declines in employment from October to November, the 12-month rate of change for most metropolitan areas has improved, suggesting that the large monthly declines observed during the recession are far in the past. Only six areas of 24 in the region have a loss rate greater than the nation: Atlantic City, NJ; York–Hanover, PA; Lancaster, PA; Erie, PA; and two areas in Delaware — Dover and the Wilmington metro division.

Resident Unemployment

Unemployment rates in 16 of 24 areas declined from October to November. All metropolitan areas and divisions located in Pennsylvania improved (see areas 1-13 and 18 on the attached unemployment rate map). The two other areas that improved in November were the Edison, NJ metropolitan division and Ocean City, NJ. All area unemployment rates remain higher compared with 12 months ago.

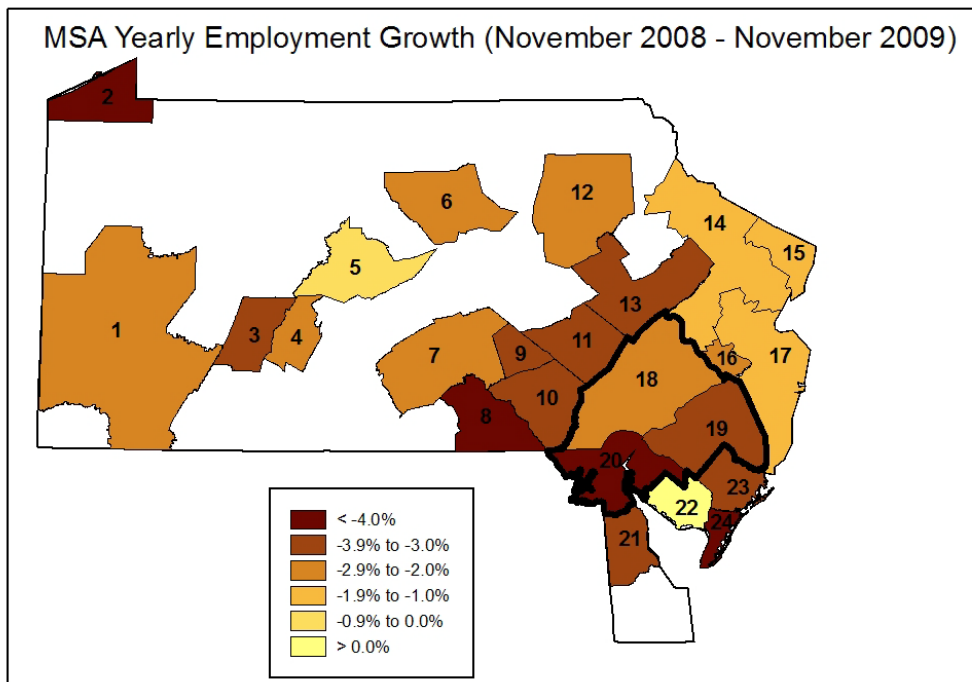
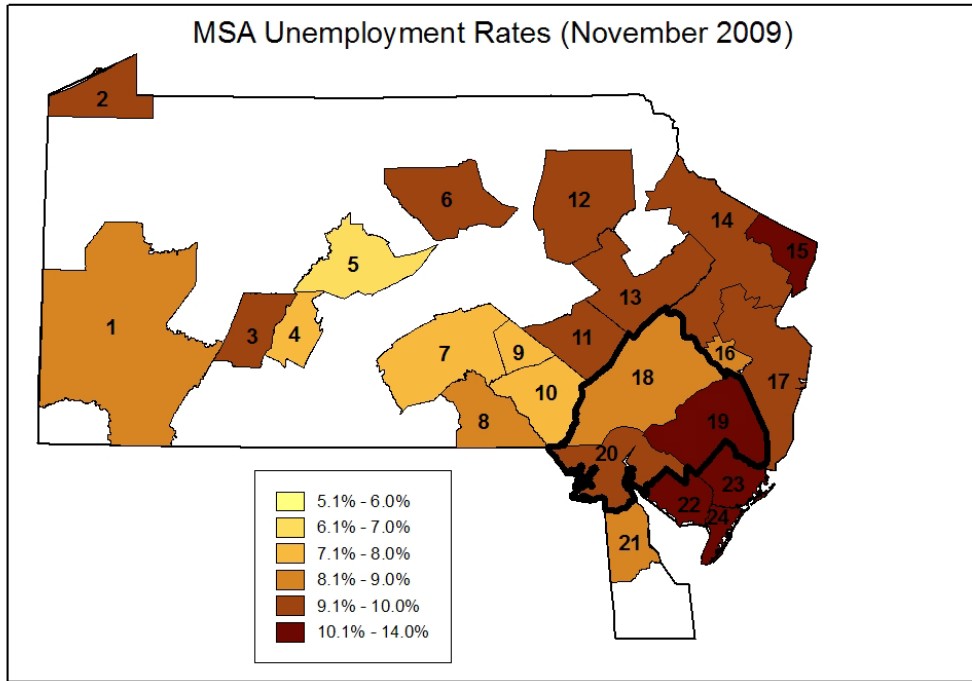
Data

The data reported for Third District metropolitan areas are seasonally adjusted by the Federal Reserve Bank of Philadelphia and available at www.philadelphiafed.org/research-and-data/regional-economy/historical-data/. These data are derived from BLS data for all U.S. metropolitan areas available at www.bls.gov/. The BLS data are not seasonally adjusted. The BLS provides employment and unemployment data for 24 areas in the three-state region.

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Release Date: January 7, 2010

METROPOLITAN AREA EMPLOYMENT: NOVEMBER 2009 (cont'd)



1- Pittsburgh, 2- Erie, 3- Johnstown, 4- Altoona, 5- State College, 6- Williamsport, 7- Harrisburg-Carlisle, 8- York-Hanover, 9- Lebanon, 10- Lancaster, 11- Reading, 12- Scranton-Wilkes-Barre, 13- Allentown-Bethlehem-Easton, 14- Newark-Union, 15- Bergen-Passaic-Hudson, 16- Trenton-Ewing, 17- Edison, 18- Philadelphia, 19- Camden, 20- Wilmington, 21- Dover, 22- Vineland-Millville-Bridgeton, 23- Atlantic City, 24- Ocean City