

August 2011 New York City Providers' Job Report

OVERVIEW

- ❖ New York City's unemployment rate *increased* from 8.6 percent in July to 8.7 percent in August. Although it is higher than last month, the unemployment rate represents an improvement from 9.3 percent one year ago.
- ❖ New York City's unemployment rate is higher than the state's (8.0) but lower than the nation's (9.1).

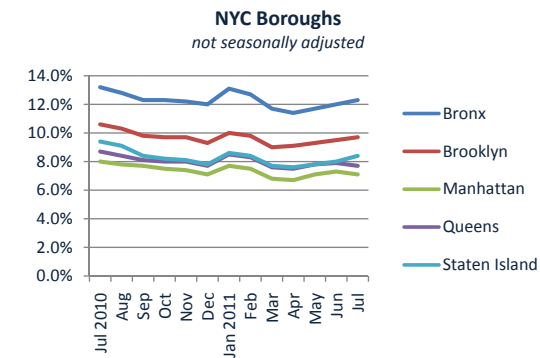
1-YEAR CHANGES

- ❖ New York City's private sector employment increased 44,400 or by 1.4 percent since August 2010.
- ❖ Over the past year, the sectors with the most *job growth* were educational services (24,700), accommodation service (12,500), and government (9,700). (Government job gains were concentrated in local government.)
- ❖ The largest *job losses* were information (-10,700), construction (-3,400), and manufacturing (-2,600).
- ❖ The City's over-the-year private sector growth rate (1.4%) was stronger than the state's (1.3%) but weaker than nation's (1.6%).

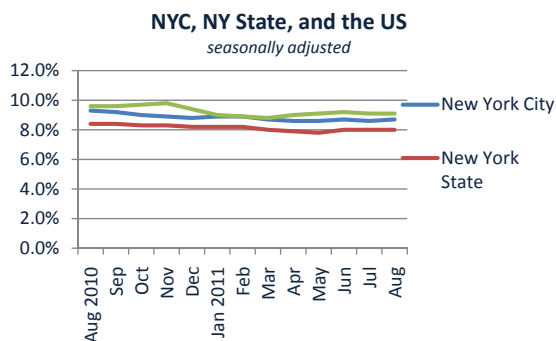
THIS MONTH'S MAJOR TRENDS

- ❖ The City lost 23,400 private sector jobs this month, more than three times the 10-year average of -7,300 this year.
- ❖ The worst *job loss* was experienced in the information sector (-8,200), largely the effect of the Verizon strike. education, and professional, scientific, and technical services also posted larger than usual job losses.
- ❖ Amidst this month's job losses were larger than usual *job gains* in the construction sector (3,700), a lot stronger than the sector average of 1,100 jobs this time of year.

UNEMPLOYMENT RATES



	JUL 2011	JUL 2010
<i>not seasonally adjusted</i>		
Bronx	12.0%	13.2%
Brooklyn	9.5%	10.6%
Manhattan	7.3%	8.0%
Queens	7.9%	8.7%
Staten Island	8.0%	9.4%
	AUG 2011	AUG 2010
<i>seasonally adjusted</i>		
NY City	8.7%	9.3%
NY State	8.0%	8.4%
U.S.	9.1%	9.6%



NYC LMIS
LABOR MARKET
INFORMATION SERVICE

Job Sectors <i>(in descending order according to 1-year growth)</i>	Jobs in 1,000s			Change	
	AUG 2011	JUL 2011	AUG 2010	1 MONTH	1 YEAR
Educational Services	172	176	147	-2.6%	16.8%
Accommodation and Food Service	269	269	256	0.0%	4.9%
Government	559	562	549	-0.6%	1.8%
Administrative and Support and Waste Management	206	203	196	1.2%	4.9%
Professional, Scientific, and Technical Services	332	337	323	-1.7%	2.8%
Finance and Insurance	320	320	317	0.0%	1.1%
Management of Companies	65	65	64	0.5%	3.0%
Real Estate and Rental and Leasing	120	120	118	-0.6%	1.6%
Retail Trade	303	307	302	-1.1%	0.5%
Transportation and Warehousing	99	101	98	-1.4%	1.0%
Health Care and Social Assistance	579	583	579	-0.6%	0.0%
Utilities	16	16	16	0.0%	-0.6%
Wholesale Trade	138	139	138	-0.6%	-0.2%
Arts, Entertainment, and Recreation	66	67	68	-2.4%	-2.7%
Other Services	158	158	160	-0.3%	-1.5%
Manufacturing	74	74	77	1.0%	-3.4%
Construction and Mining	112	108	115	3.4%	-2.9%
Information	154	162	165	-5.1%	-6.5%
Goods Producing	186	182	192	2.4%	-3.1%
Service Providing	3,555	3,586	3,494	-0.9%	1.7%
Private Service Providing	2,996	3,024	2,946	-0.9%	1.7%
Subtotal Private	3,182	3,206	3,138	-0.7%	1.4%
TOTAL	3,741	3,767	3,687	-0.7%	1.5%

SOURCE | NYCLMIS analysis of New York State Department of Labor, August 2011

Job Gains/Losses by Sector, August 2010 to August 2011

