

Job Growth During the Recovery



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Linda Levine
Specialist in Labor Economics

October 16, 2012

Congressional Research Service
7-5700
www.crs.gov
R41434

CRS Report for Congress
Prepared for Members and Committees of Congress

Congress in recent years passed a number of bills intended in part to jump-start a recovery in the labor market from the recession that began in December 2007. Members are interested in the labor markets response to these measures to help them decide how well the legislation has worked and whether additional job-creation legislation may be warranted in light of the pace and composition of job growth since the recessions end in June 2009. Accordingly, employment data from the U.S. Bureau of Labor Statistics is analyzed in this report from December 2007 to September 2012 (the latest month for which data were available at the time of the reports preparation). A jobless recovery prevailed across firms in the private nonfarm sector until March 2010. That is to say, the number of private-sector jobs generally continued to fall until nine months into the recovery. The recovery was jobless until October 2010, 16 months into the recovery, across all employers in the public and private sectors of the nonfarm economy. At that point, net job growth in the overall economy began not because public-sector employment started to rise but because it fell more slowly while private-sector employment continued to grow. Given the pace of job growth during the recovery, a few more years will likely elapse before the approximately 7.5 million jobs lost during the recession are recouped. The two industries hardest hit by the recession manufacturing and construction have been recovering at very different rates. In 2011, manufacturing employment surpassed its level at the recessions end. In 2012, construction employment remains over 400,000 jobs below its level in June 2009. Some of the states with the most depressed housing markets as well as manufacturing-dependent states have been especially slow to recover (e.g., Arizona, California, Florida, Indiana, Michigan, Nevada, and

Ohio). During the recession, women lost relatively fewer jobs than men in part because the construction and manufacturing industries predominantly employ men. During the recovery, women have gained relatively fewer jobs than men in part because women are a substantial presence in the occupations (e.g., teachers) that account for much of the local and state government workforces. The oldest and youngest workers have fared quite differently since December 2007. Workers aged 55 and older experienced job growth during the recession and recovery. The youngest age group (16- to 19-year olds) experienced the largest percentage declines in employment during the recession and recovery. The employment of Hispanic workers returned fairly quickly to its level at the recessions start, despite the ethnic groups concentration in the hard-hit construction industry. Hispanic employment also is concentrated in the leisure and hospitality industry group, which had recouped all its job losses by early 2012. The lower a workers educational attainment, the worse they typically fared. As of September 2012, workers with less than 12 years of schooling or with a high school diploma at most did not regain all the jobs they lost since the recessions onset. In contrast, employment among workers with postsecondary education was higher in September 2012 than in December 2007.

similar analyses of employment growth patterns based on gender and age, respectively. I. EMPLOYMENT DURING THE RECOVERY. Employment has [Excerpt] Congress in recent years passed a number of bills intended in part to jump-start a recovery in the labor market from the recession that Donald Kohn testified before the House Committee on Financial Services on promoting economic recovery and job creation, offering monetary, fiscal and Last weeks economic reports revealed that housing seems to be on its way to recovering its previous growth level, while well see the Looking at job growth on a per capita basis enables us to get a better handle on how states have fared over the recovery. California for Download citation Job Growth During th [Excerpt] Congress in recent years passed a number of bills intended in part to jump-start a recovery in the labor similar analyses of employment growth patterns based on gender and age, respectively. I. EMPLOYMENT DURING THE RECOVERY. Employment has Despite this recent job growth, there were fewer jobs at private sector firms recovery as of August 2010), the number of jobs overall and in the Recovery: Job Growth and Education Requirements Through 2020: shows where the There will be 55 million job openings in the economy through 2020: 24 Throughout the recovery, the National Employment Law Project has been tracking employment growth has been concentrated in lower-wage industries and Overall, they will show a labor market

that continues to recover from the Great In addition, job growth in this recovery has been strongest in low-wage job For some perspective, heres how big that job growth was: Obama averaged In other words, the Obama recovery has been moderate, but June marked the 81st consecutive month of job growth in the US, but the recovery from the depths of the 2007 recession has been marked byThe pace of job growth nationally in this recovery has been slow but not uniform across the country. Metropolitan areas have fared differently, with some South Koreas job growth has remained anemic in recent months despite the national economy showing signs of a recovery with robust exports,