

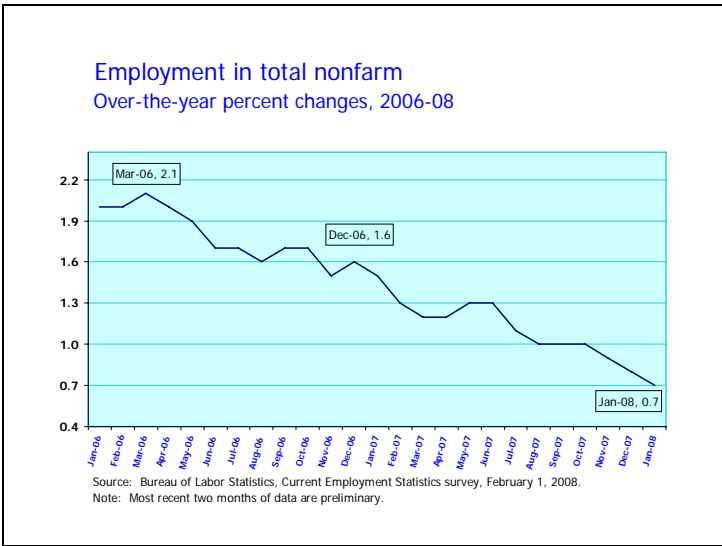
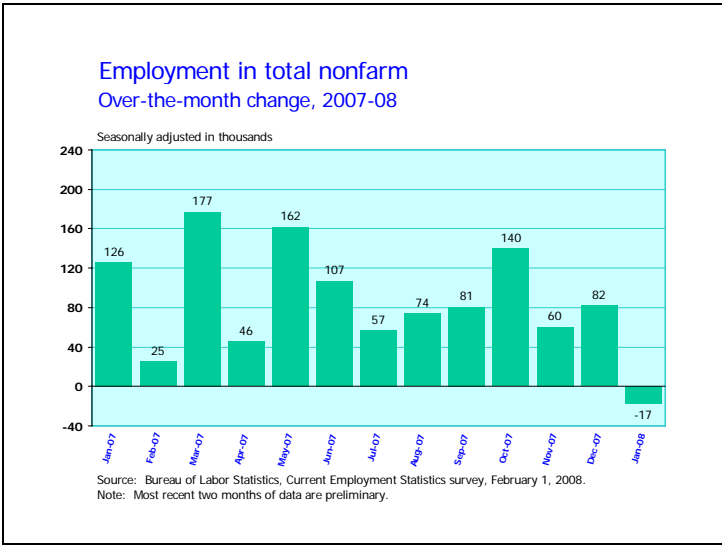


Current Employment Statistics

Highlights

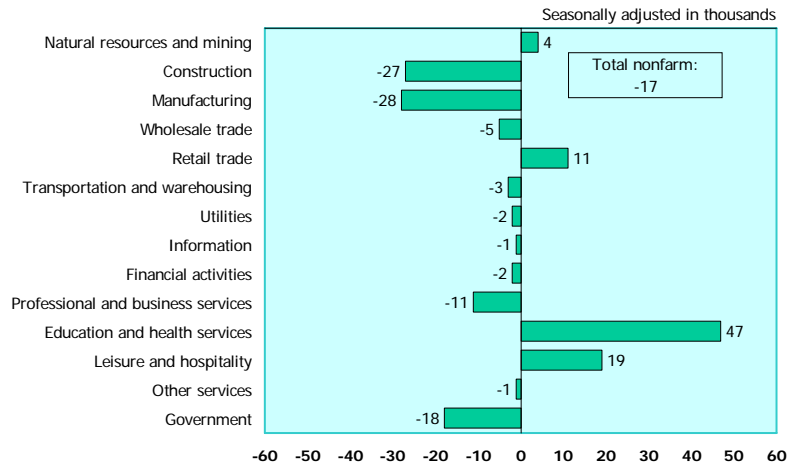
January 2008

Bureau of Labor Statistics
February 1, 2008



- Nonfarm payroll employment was essentially unchanged in January following gains of 60,000 in November and 82,000 in December.
- Over the year employment growth has slowed to 0.7 percent in January. Over the past year, payroll employment has grown by an average of 83,000 jobs per month. This is down from 166,000 jobs per month in the year prior.

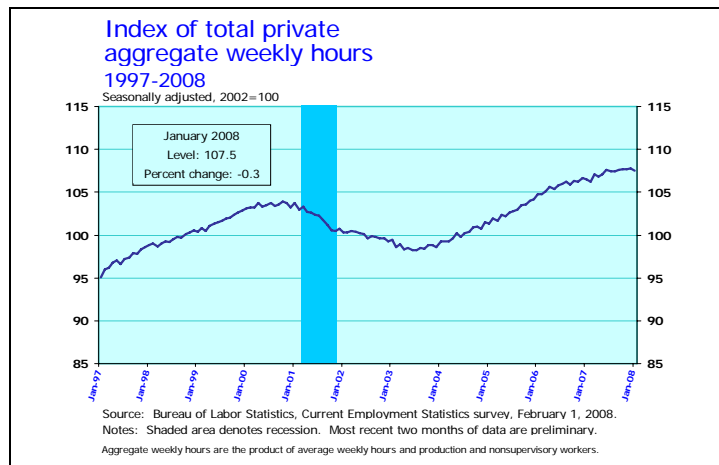
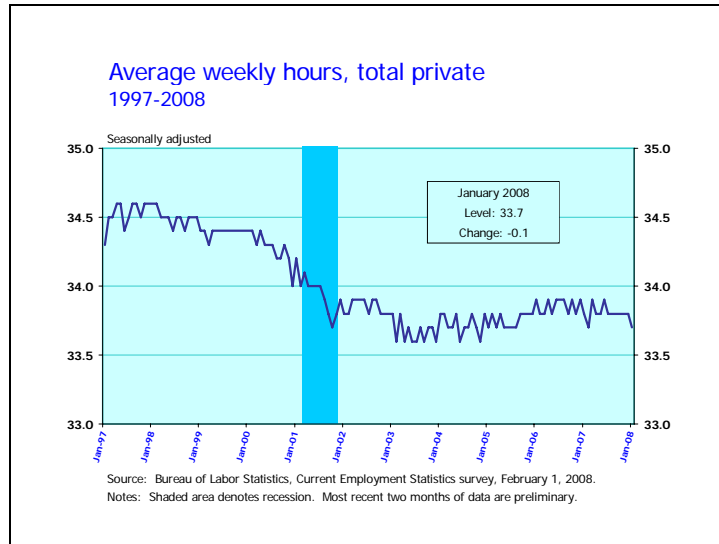
Employment in total nonfarm Over-the-month change, January 2008



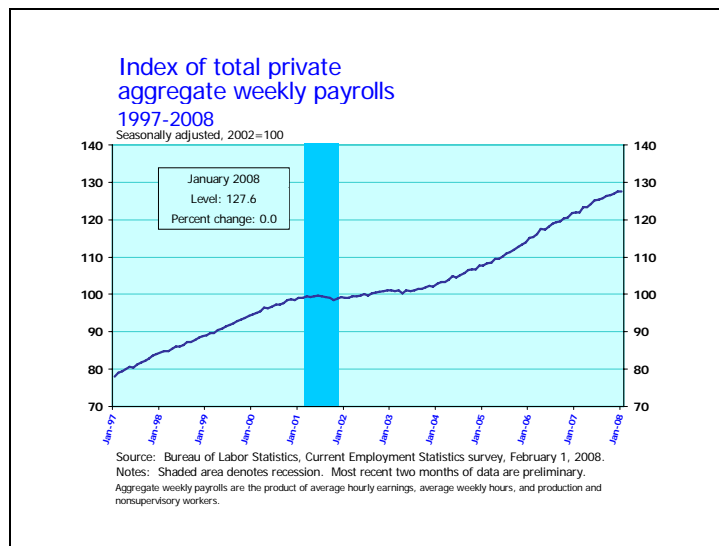
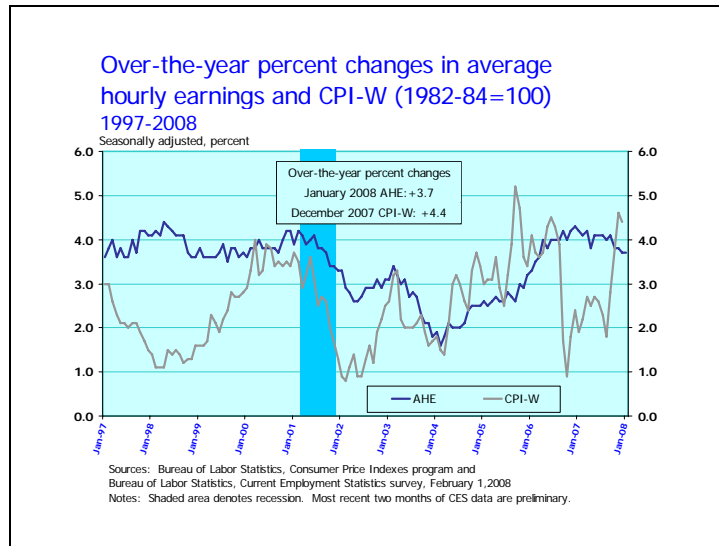
Source: Bureau of Labor Statistics, Current Employment Statistics survey, February 1, 2008.

Note: Data are preliminary.

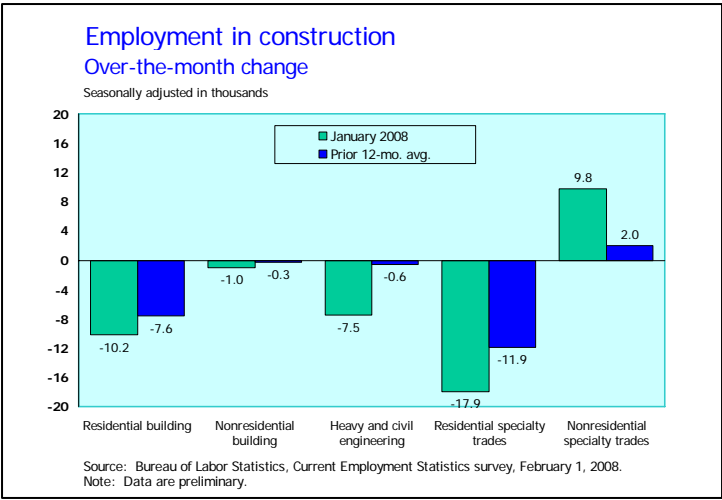
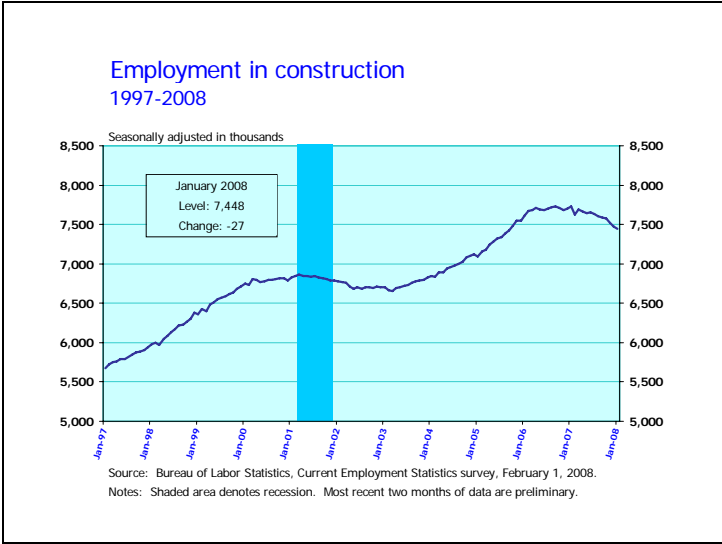
- The goods-producing industries continued to decline in January, with losses in both construction and manufacturing. Government employment also trended down in January shedding 18,000 jobs.
- Education and health services experienced job growth of 47,000 for January.



- Average weekly hours of production and nonsupervisory workers on private nonfarm payrolls edged down in January to 33.7 hours, seasonally adjusted. The workweek has remained essentially unchanged since 2004.
- The index of total private aggregate weekly hours fell slightly in January. This is down from a growth rate of 1.0 percent rate in 2007.

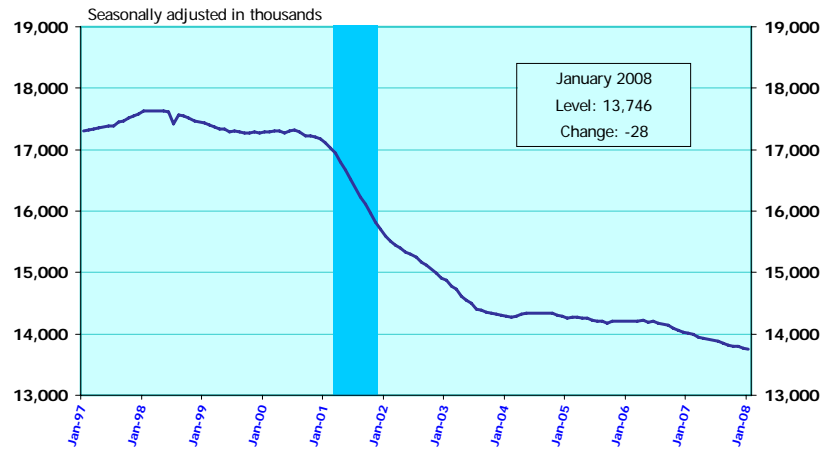


- Average hourly earnings for production and nonsupervisory workers on private nonfarm payrolls rose by 4 cents in January. Over the year, average hourly earnings have increased by 3.7 percent.
- The index of total private aggregate weekly payrolls remained unchanged in January. Over the past year, the index has expanded 4.7 percent; that is down from a growth rate of 5.9 percent in the preceding year. Despite recent slowing, the index remains at an all time high.



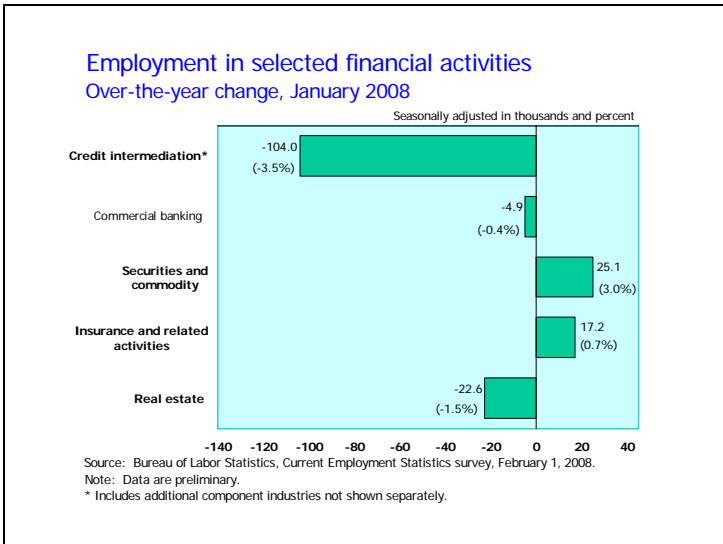
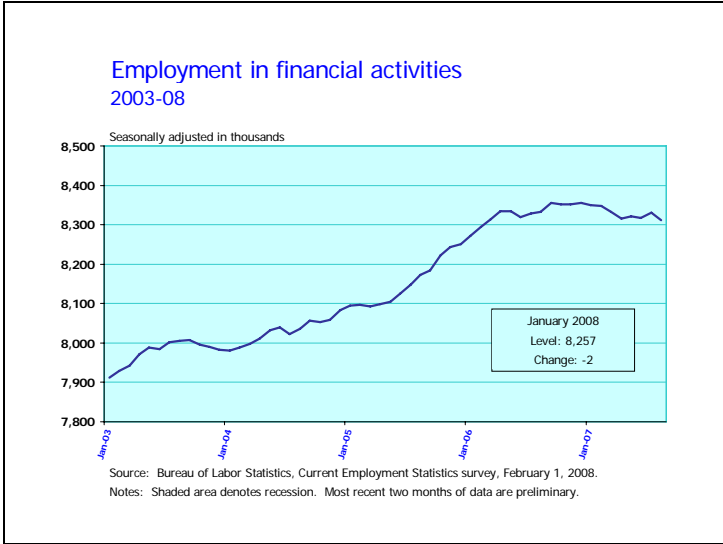
- Employment in construction fell by 27,000 in January, with the losses concentrated in the residential components.
- January's results were roughly in line with the industry's performance over the past year, as the industry has been struggling with the continuing difficulties in the housing market.

Employment in manufacturing 1997-2008



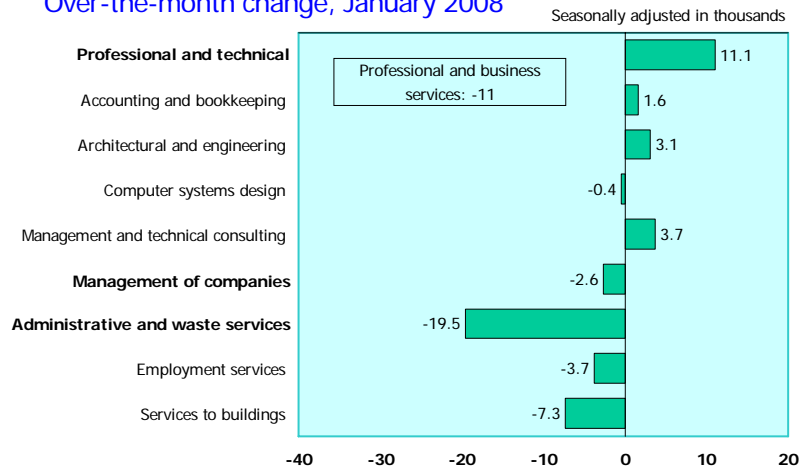
Source: Bureau of Labor Statistics, Current Employment Statistics survey, February 1, 2008.
Notes: Shaded area denotes recession. Most recent two months of data are preliminary.

- Manufacturing employment declined by 28,000 in January; the losses were spread among both durable and nondurable goods. Over the past year, employment in the industry has fallen by 269,000. Food manufacturing was the largest loser in January, accounting for 7,000 of the jobs lost.



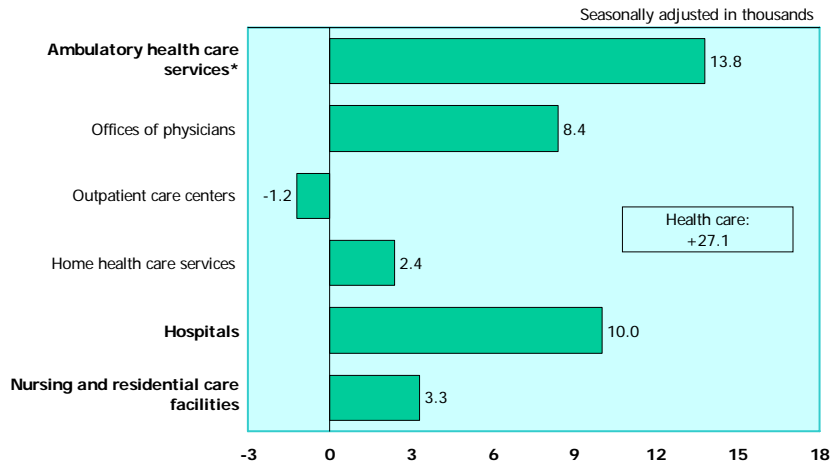
- Employment in financial activities was essentially flat in January. Over the past year, this industry has been gradually cutting jobs as the housing market has declined.
- In January, payroll employment in credit intermediation continued to decline. Job losses in this industry, which includes mortgage lending and related activities, reflect the weakness in the housing market and the subprime mortgage issues. January's job losses were partially offset by modest gains in securities and commodities.

Employment in selected professional and business services
Over-the-month change, January 2008



- In January, employment in professional and business services declined by 11,000; this is down from growth of 70,000 jobs in December. The industry has been gradually expanding over the past year.
- Administrative and waste services declined by 20,000 positions in January. This essentially offset the previous month's gain of 23,000 jobs. Services to buildings accounted for 7,000 of the jobs lost in January. Employment services was essentially unchanged in January, and the industry has been declining over the past year.
- Professional and technical services was little changed in January, with 11,000 jobs gained during the month. Gains occurred in management and technical consulting services and architectural and engineering services. Over the year, professional and technical services added 323,000 payroll jobs.

Employment in health care Over-the-month change, January 2008



Source: Bureau of Labor Statistics, Current Employment Statistics survey, February 1, 2008.

Note: Data are preliminary.

* Includes additional component industries not shown separately.

- Health care added 27,000 jobs in December, with employment gains coming from ambulatory health care services and hospitals. Over the year, health care added 367,000 jobs, accounting for 45 percent of the private sector jobs added over the year.