

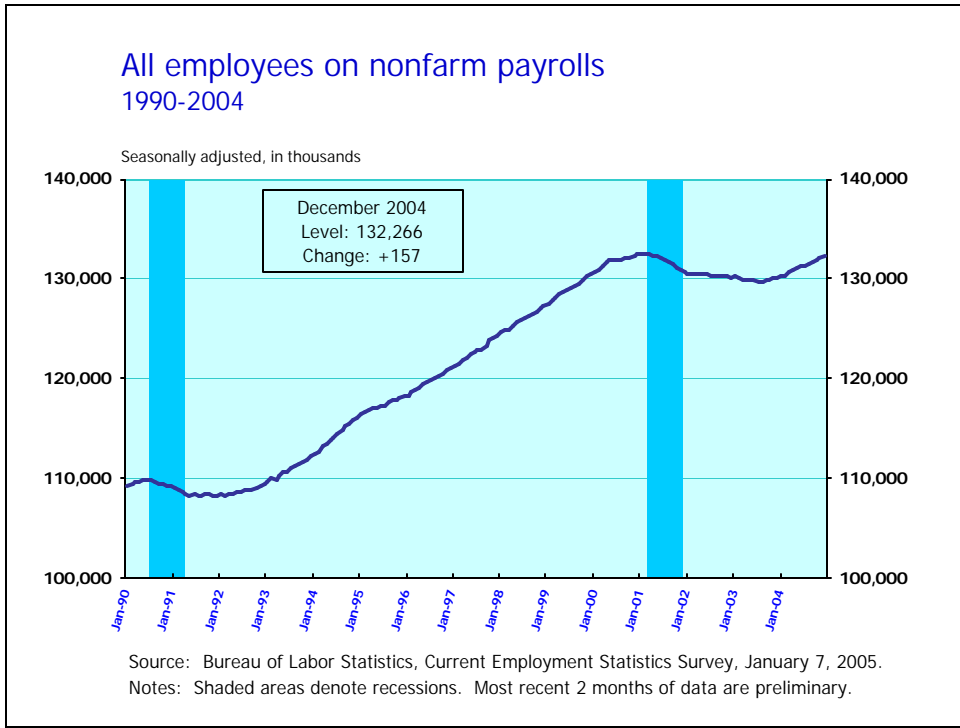


Current Employment Statistics

Highlights

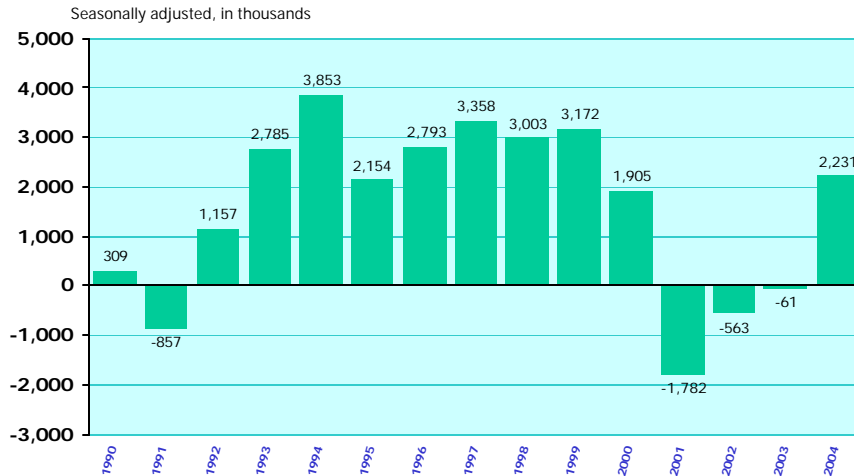
December 2004

Bureau of Labor Statistics
January 7, 2005



- Total nonfarm employment increased by 157,000 in December, following a gain of 137,000 in November. Job gains in December were concentrated in health care and social assistance, professional and business services, wholesale trade, and financial activities.
- From its most recent high point in March 2001 to its most recent low point in August 2003, payroll employment fell by 2.7 million. By December, 2.5 million, or 91 percent, of those jobs had been regained.

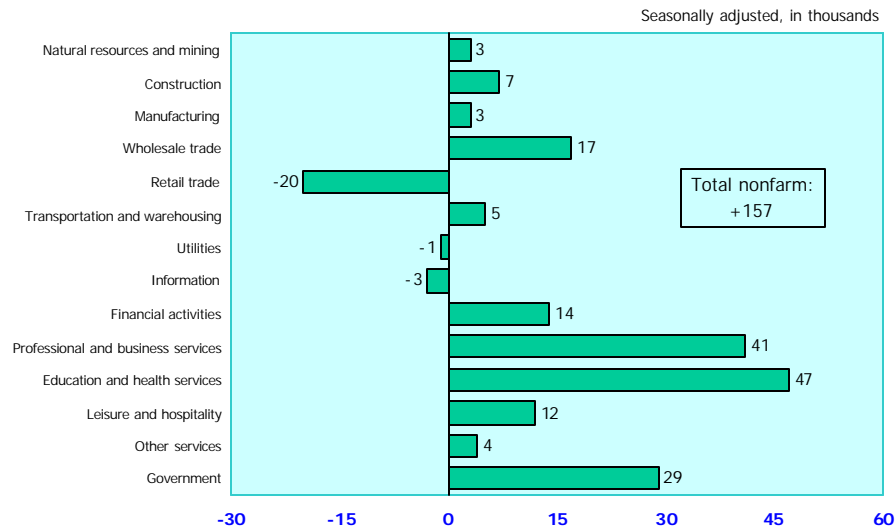
Employment in total nonfarm Over-the-year change, 1990-2004



Source: Bureau of Labor Statistics, Current Employment Statistics Survey, January 7, 2005.
Note: Most recent 2 months of data are preliminary.

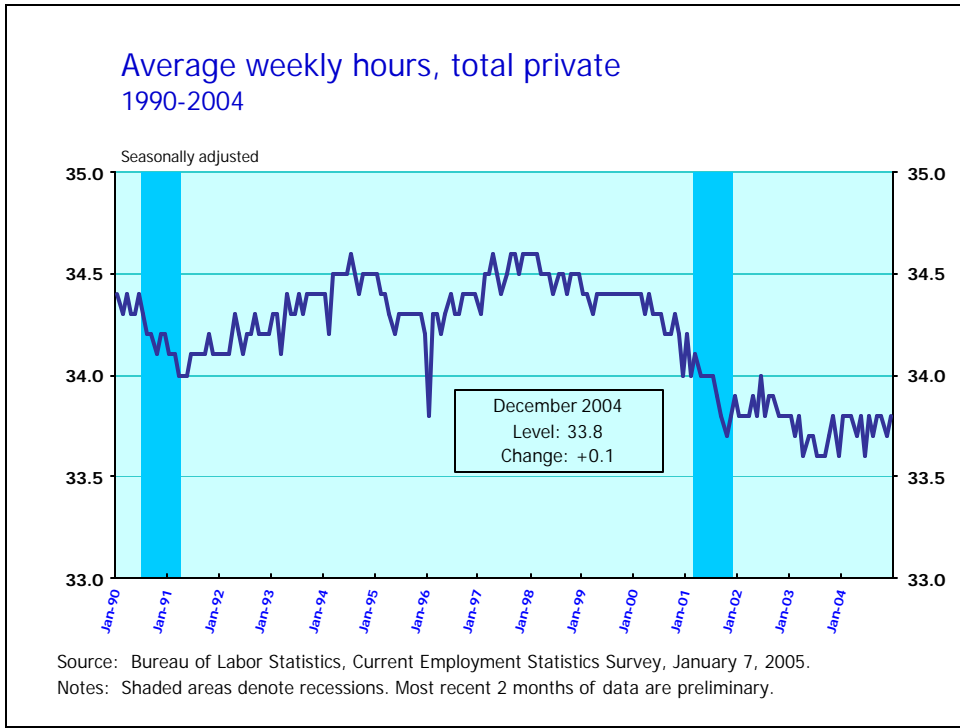
- A total of 2.2 million jobs were added to payrolls in 2004. This was the first calendar year since 2000 in which payroll employment increased. Job gains were widespread, with all supersectors except information gaining jobs.
- The largest employment gain was in the professional and business services sector, which added 546,000 jobs. Its temporary help services component accounted for about two-fifths of this increase, or 206,000 jobs. Within the sector, there were also substantial gains in architectural and engineering services, computer systems design, and management and technical consulting services.
- Education and health services added 402,000 jobs over the year. Most of this gain was in health-related services, which added 265,800 jobs.
- Low mortgage rates and a robust housing market led to employment gains in several industries. Construction added 258,000 jobs, driven by residential construction. Financial activities employment grew by 140,000, with 64,000 of those jobs coming in the mortgage-driven credit intermediation component. In addition, construction-related manufacturing industries also saw healthy job gains.

Employment in total nonfarm and supersectors Over-the-month change, December 2004



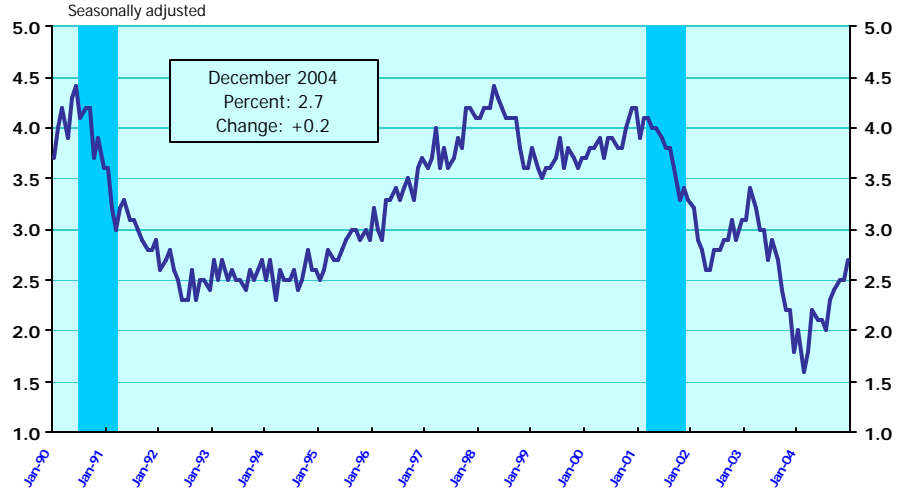
Source: Bureau of Labor Statistics, Current Employment Statistics Survey, January 7, 2005.
Note: Data are preliminary.

- Most supersectors gained jobs in December, but four service-providing sectors accounted for most of the growth in total nonfarm employment.
- The largest employment increase in December was in education and health services, which added 47,000 jobs, principally in health care and social assistance.
- Professional and business services added 41,000 jobs in December, with growth concentrated in architectural and engineering services, computer systems design, and temporary help services.
- Wholesale trade employment grew by 17,000 over the month. The largest job gain occurred in the durable goods component.
- Financial activities added 14,000 jobs in December, with most of that gain concentrated in the credit intermediation component.



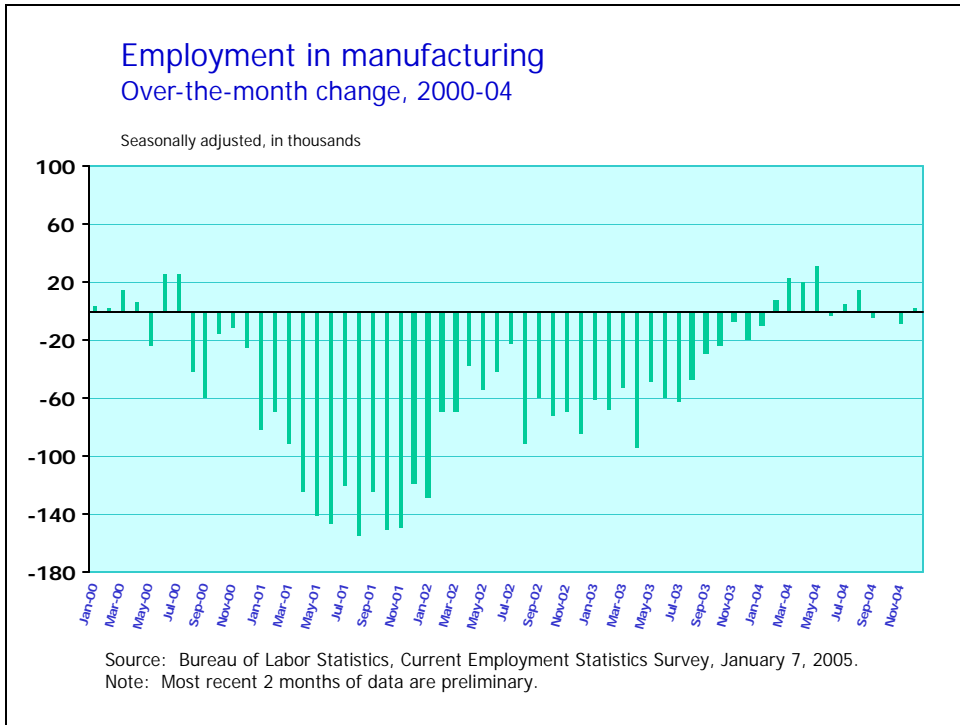
- The average workweek for production or nonsupervisory workers on private nonfarm payrolls increased by 0.1 hour in December to 33.8 hours.
- Total private average weekly hours of production or nonsupervisory workers have remained essentially unchanged since 2002.

Average hourly earnings, total private, over-the-year percentage change 1990-2004

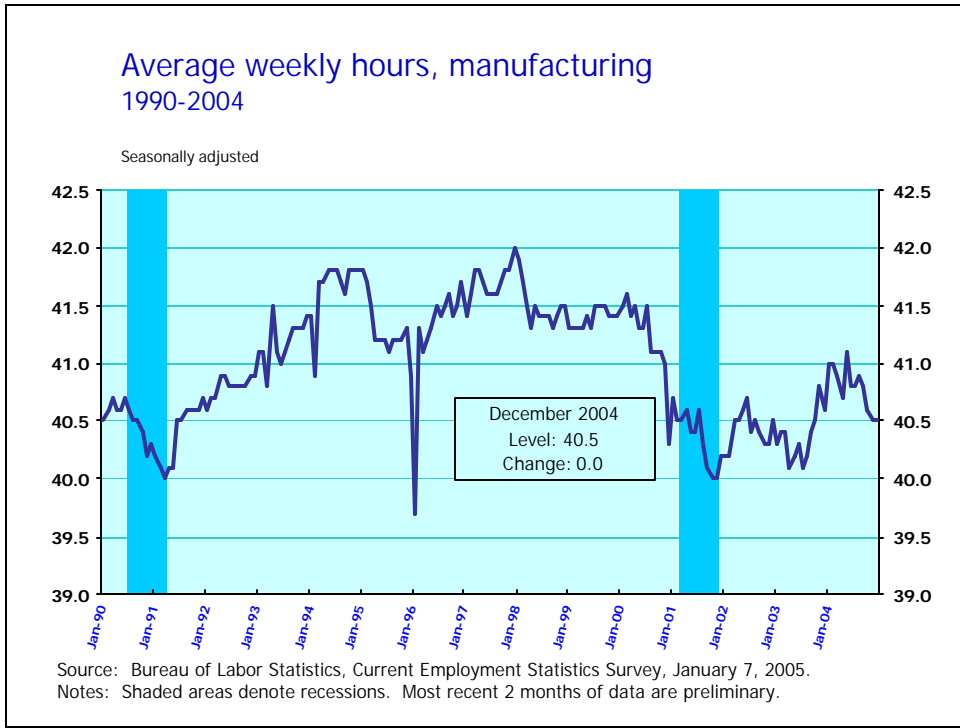


Source: Bureau of Labor Statistics, Current Employment Statistics Survey, January 7, 2005.
Notes: Shaded areas denote recessions. Most recent 2 months of data are preliminary.

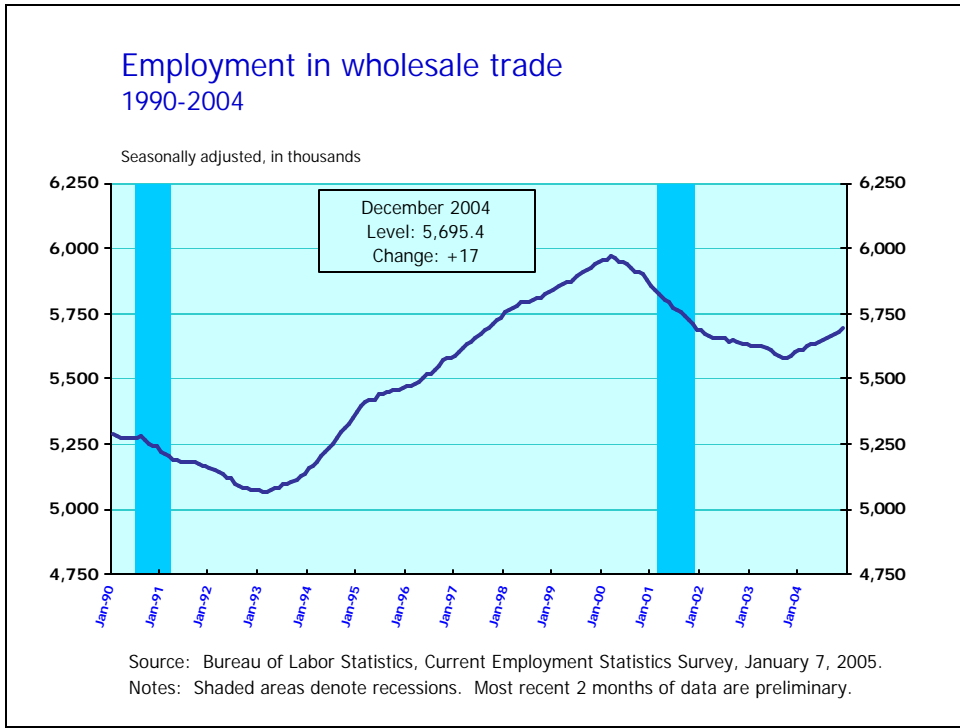
- Average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls increased by 2 cents in December to \$15.86, seasonally adjusted, following a 2-cent gain in November.
- Over the year, average hourly earnings of production or nonsupervisory workers grew by 2.7 percent.
- The average monthly gain in average hourly earnings of production workers or nonsupervisory workers was 3 cents in 2004.



- Manufacturing employment was about unchanged in December. Following 42 consecutive months of employment decline, manufacturing began adding jobs in February 2004. While job growth stalled after May, manufacturing added 76,000 jobs in 2004, making it the first calendar year since 1997 to see a gain in factory jobs. However, this modest increase still leaves manufacturing employment nearly 3 million jobs below its pre-recession peak.
- Manufacturing employment gains in 2004 were concentrated in durable goods, which added 111,000 jobs. Nondurable goods employment declined by 35,000.

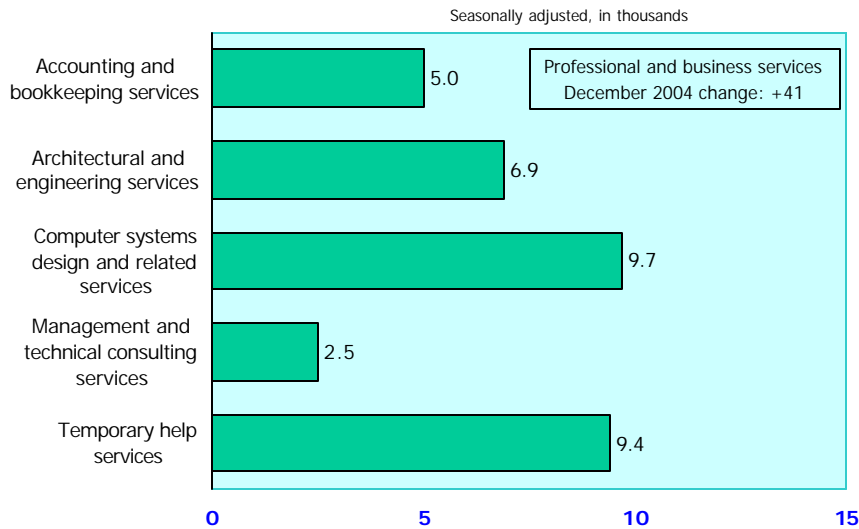


- Manufacturing average weekly hours of production workers were unchanged in December. From a recent low point of 40.1 hours in July 2003, manufacturing average weekly hours rose to 41.1 in May 2004, but have since fallen by 0.6 hour, and stood at 40.5 in December.
- Average overtime hours of production workers held steady in December at 4.5 hours.



- Wholesale trade employment increased by 17,000 in December and by 97,000 in 2004. Both the over-the-month and the over-the-year changes were concentrated in the durable goods component.

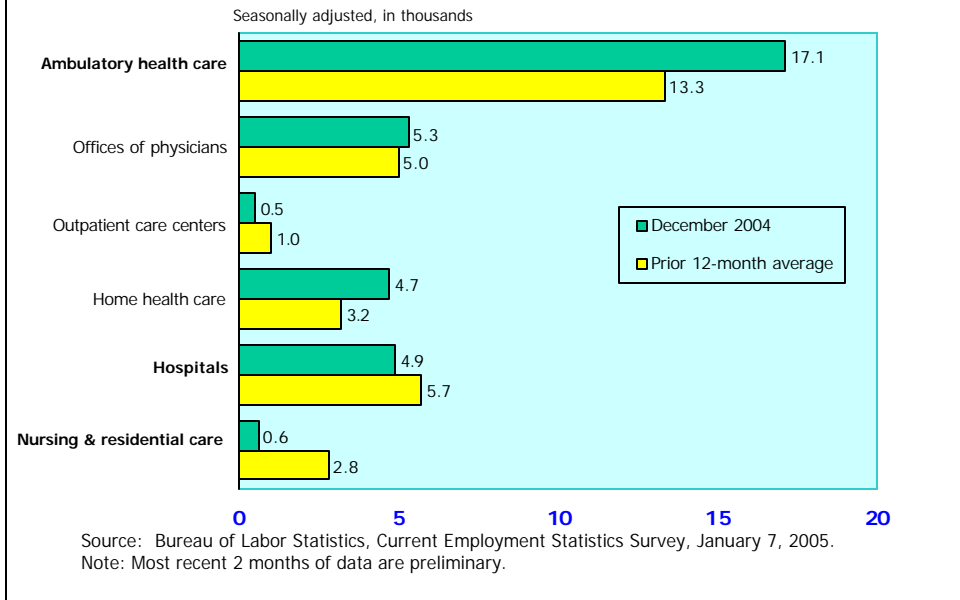
Employment in selected professional and business services December 2004 over-the-month change



Source: Bureau of Labor Statistics, Current Employment Statistics Survey, January 7, 2005.
Note: Data are preliminary.

- Professional and business services added 41,000 jobs in December. These gains were concentrated in professional and technical services, but temporary help services also added jobs in December.
- Architectural and engineering services gained about 7,000 jobs. Since its most recent low point in June 2003, this industry has added 77,400 jobs, surpassing its July 2001 peak employment level.
- Computer systems and related design showed strength in December, adding 10,000 jobs. In 2004 this industry added about 57,000 jobs.
- Temporary help services added about 9,000 jobs in December.

Employment in health-related services
 Over-the-month change, December 2004 and average monthly change for the prior 12 months



- Employment in health-related services continued to expand in December, with an increase of 22,600. Over the year, health-related services added 265,800 jobs with gains throughout the component industries.
- Over the year, health-related services have contributed about 12 percent of jobs gained in total nonfarm employment.