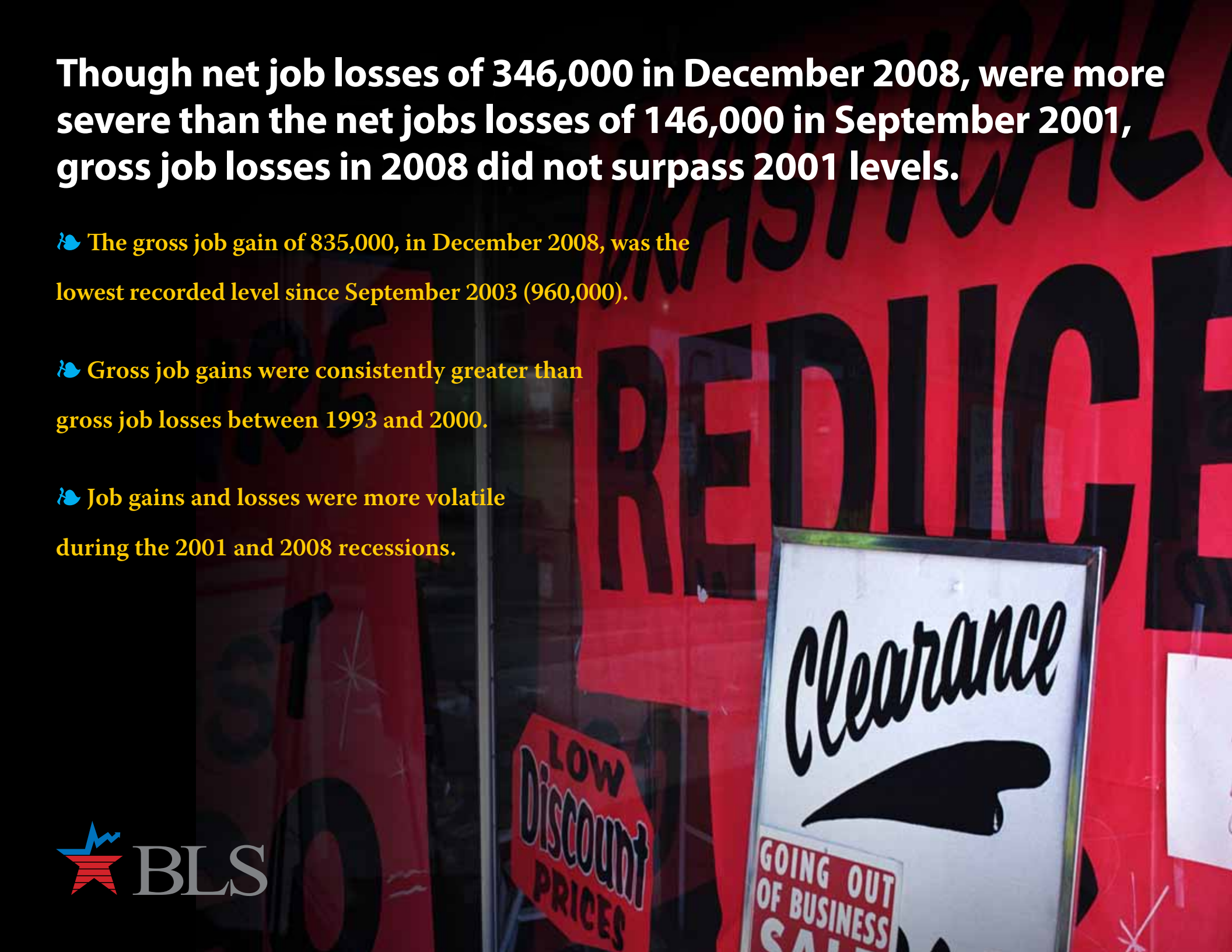
Though net job losses of 346,000 in December 2008, were more severe than the net jobs losses of 146,000 in September 2001, gross job losses in 2008 did not surpass 2001 levels.

- The gross job gain of 835,000, in December 2008, was the lowest recorded level since September 2003 (960,000).

- Gross job gains were consistently greater than gross job losses between 1993 and 2000.

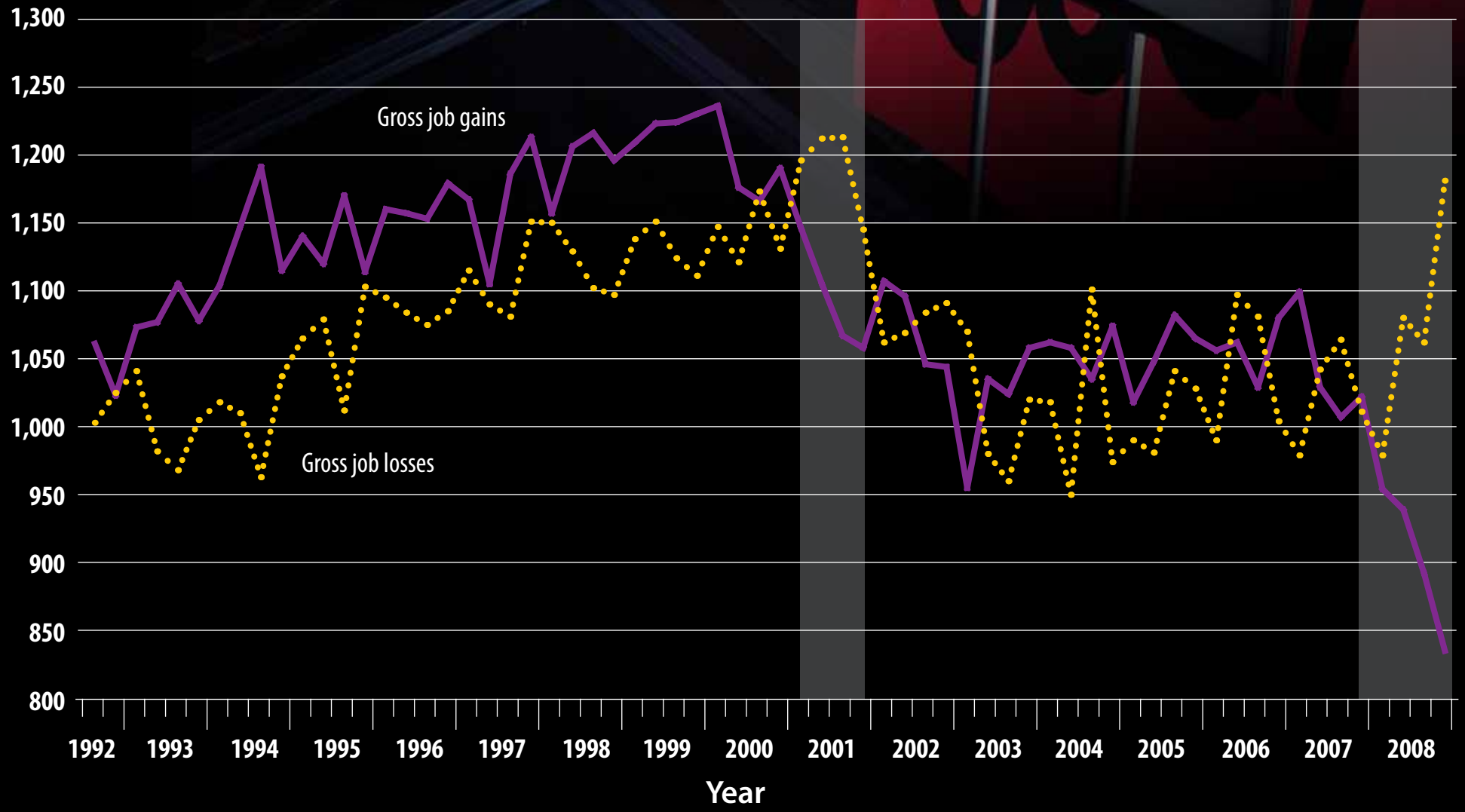
- Job gains and losses were more volatile during the 2001 and 2008 recessions.



BLS

FIGURE 11 Private-sector gross job gains and gross job losses in retail trade

Seasonally adjusted, September 1992–December 2008



NOTE: *Shaded areas represent recession periods. Data presented are for the third month of each quarter.*