Manufacturing gross job losses exceeded gross job gains by the largest amount—468,000 jobs—during the recession in June 2001.

Gross job losses in manufacturing have exceeded gross job gains in 34 of the last 40 quarters. The net loss in jobs over that 10-year timeframe, which spans March 1998 through December 2007, was 3.98 million.
FIGURE 15
Private-sector gross job gains and gross job losses in manufacturing


NOTE: Shaded area represents recession from March 2001–November 2001 as defined by National Bureau of Economic Research (NBER). Data presented are for the third month of each quarter.