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Statement of

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Nonfarm payroll employment increased by 227,000 in February, and the unemployment rate was unchanged at 8.3 percent. Over the last 3 months, nonfarm job growth has averaged 245,000 per month. Since a recent low point in February 2010, payroll employment has risen by 3.5 million. Over the month, employment rose in professional and business services, health care and social assistance, leisure and hospitality, manufacturing, and mining.

Employment in professional and business services increased by 82,000 in February. Employment in temporary help services rose by 45,000; job gains also occurred in computer systems design (+10,000) and in management and technical consulting services (+7,000).

Over the month, health care and social assistance added 61,000 jobs. In health care, employment increased in hospitals

(+15,000), offices of physicians (+10,000), and outpatient care centers (+4,000). Over the past 12 months, employment in health care rose by 360,000. Employment in leisure and hospitality also increased in February, as food services and drinking places added 41,000 jobs.

Manufacturing employment rose by 31,000, with all of the increase in durable goods manufacturing. Durable goods manufacturing has added 444,000 jobs since a recent trough in January 2010. In February, employment grew in fabricated metal products, transportation equipment, machinery, and furniture.

Mining added 7,000 jobs over the month. Since its most recent employment low in October 2009, the industry has added 180,000 jobs. Seven in ten jobs gained during this period have been in support activities for mining.

In February, employment in most other major industries changed little. Within retail trade, a sizable job loss in general merchandise stores (-35,000) more than offset a gain in January (+23,000). Employment in motor vehicles and parts dealers continued to trend up in February.

Employment in government has been flat for the past 2 months. Since August 2008, employment in local government and state government has declined by 498,000 and 149,000, respectively.

Average hourly earnings of all employees on nonfarm payrolls increased by 3 cents in February to \$23.31. Over the past 12 months, average hourly earnings have risen by 1.9 percent. From January 2011 to January 2012, the Consumer Price Index for All Urban Consumers (CPI-U) increased by 2.9 percent.

Turning now to data from the survey of households, the unemployment rate held at 8.3 percent in February, with jobless rates for the major worker groups showing little or no change. The number of persons unemployed was essentially unchanged at 12.8 million, and the proportion who had been jobless for 27 weeks or more was 42.6 percent.

In February, both the labor force and the number of employed persons increased. The labor force participation rate and the employment-population ratio edged up to 63.9 and 58.6 percent, respectively. Among the employed, the number of individuals working part time who preferred full-time work was about unchanged at 8.1 million.

Among persons who were neither working nor looking for work in February, 2.6 million were classified as marginally attached to the labor force, little changed from a year earlier. These individuals wanted a job, were available for work, and had looked for a job within the last 12 months. The number of discouraged workers, a subset of the marginally attached who

believed that no jobs were available for them, was about unchanged in February from a year earlier at 1.0 million.

In summary, nonfarm payroll employment increased by 227,000 in February, and the unemployment rate remained at 8.3 percent.