

National Week In Review

Week Ending December 8, 2006

Unemployment Rate Edges Up . . . The nation's unemployment rate edged up 0.1 percentage point to 4.5% in November. The jobless rate has been at or below 5.0% since October 2005.

Nonfarm Employment Up For 39th Consecutive Month . . . Nonfarm employment rose for the 39th consecutive month, up 132,000 in November. For the year, the average monthly gain has been 149,000 jobs, which is approximately the level needed to keep the labor market expanding at a pace to prevent unemployment from rising. For the month, the service-providing sector climbed 172,000. Professional and Business Services grew by 43,000, primarily in Professional and Technical Services (+21,800). Education and Health Services rose by 41,000, mostly in Health Care and Social Assistance (+32,300). Trade, Transportation and Utilities expanded 34,000, mostly in Retail Trade (+20,400). Leisure and Hospitality increased 31,000, with gains centered in Food Services and Drinking Establishments (+33,600). Employment in the goods-producing sector fell by 40,000. Construction fell by 29,000, with losses centered in Specialty Trade Contractors (-15,500). Manufacturing fell 15,000, with losses centered in Durable Goods (-13,000).

Average Weekly Earning By Industry . . . Average weekly earnings climbed 0.2% over the month to \$574.27 in November. The highest industry average was Information at \$866.85, followed by Construction (\$792.68), and Manufacturing (\$700.04). The lowest industry average was recorded in Leisure and Hospitality, at \$251.46.

Source:

□ Bureau of Labor Statistics

By Mike Daniels