

National Week In Review

Week Ending June 30, 2006

Metropolitan Area Unemployment Rates . . . Unemployment rates were lower in May than a year earlier in 302 of the 367 metropolitan areas across the United States. Forty-four metropolitan areas, including 24 in the South, registered jobless rates below 3.0%. The areas with the highest unemployment rates were Yuma, Arizona (18.6%); El Centro, Calif. (13.4%); and Gulfport-Biloxi, Miss. (12.9%). Analyzing metropolitan area nonfarm employment, 309 recorded over-the-year increases, 50 reported decreases, and 8 had no change. The largest over-the-year percent increases in employment were reported in St. George, Utah (+8.2%); Prescott, Ariz. (+7.4%); Midlands, Texas (+6.7%); and Florence, S.C. (+6.6%).

Initial Unemployment Insurance Claims Up . . . The number of Americans filing new claims for unemployment benefits increased by 4,000 to 313,000 in the week ending June 24th. However, the four-week average of new claims, which smoothes out the data to reduce the impact of one-time events such as holidays and weather, fell by 6,000 to 311,500. South Carolina was one of eight states reporting a decline in initial claims of more than 1,000 compared to the previous week. Initial claims in South Carolina were down 1,033 due to fewer layoffs in the textile industry.

Sources:

- Bureau of Labor Statistics
- U.S. Department of Labor

By Mike Daniels