

National Week In Review

Week Ending September 1, 2006

Unemployment Rate At 4.7% . . . The nation's unemployment rate slid 0.1 percentage point to 4.7% in August. The jobless rate for most worker groups – men (4.1%), women (4.1%), whites (4.1%), and Hispanics (5.3%) – showed little or no change. The unemployment rate for African Americans fell 0.7 percentage points to 8.8%. The jobless rate for teenagers climbed 0.7% to 16.2%.

Nonfarm Employment Up For 36th Consecutive Month . . . Nonfarm employment rose for the 36th consecutive month, up 128,000 in August. The service-providing sector grew by 118,000. Education and Health Services expanded by 60,000, boosted by Health Care and Social Assistance (+48,200). Professional and Business Services climbed 26,000 jobs, primarily in Professional and Technical Services (+12,400). Government added 17,000 jobs, mostly in Local Government Education (+11,500). Leisure and Hospitality increased by 10,000, with gains centered in Food Services and Drinking Establishments (+15,600). Employment in the goods-producing sector rose by 10,000. Construction jumped 17,000, on the strength of Nonresidential Specialty Trade Contractors (+10,200). Manufacturing fell 11,000, with losses centered in Durable Goods (-8,000).

Metropolitan Area Employment and Unemployment Levels . . . Unemployment rates were lower in July than a year earlier in 214 of the 367 metropolitan areas, higher in 116 areas, and unchanged in 37 areas across the United States. The areas with the highest unemployment rates were Yuma, Arizona (21.4%); El Centro, Calif. (17.3%); and Gulfport-Biloxi, Miss. (11.6%). Analyzing metropolitan area nonfarm employment, 298 recorded over-the-year increases, 56 reported decreases, and 13 had no change. The largest over-the-year percentage decreases in employment were recorded in New Orleans-Metairie-Kenner, La. (-28.4%), and Gulfport-Biloxi, Miss. (-18.5%), reflecting the impact of Hurricane Katrina. Of metropolitan areas with annual average employment levels above 750,000, the **Charlotte-Gastonia-Concord, N.C.-S.C.** metropolitan area had the 6th-fastest over-the-year growth rate at 3.0%. The metropolitan area data lags behind the national data by one month.

Average Weekly Earnings By Industry . . . Average weekly earnings decreased 0.2% to \$567.50 in August. The highest industry average was Natural Resources and Mining at \$913.10, followed by Information (\$855.23), Construction (\$807.60), Manufacturing (\$692.19), and Financial Activities (\$664.81). The lowest industry average was recorded in Leisure and Hospitality, at \$250.73.

Real Median Household Income Up In 2005 . . . Real median household income in the U.S. rose by 1.1% from 2004 to 2005 to \$46,326. By region, the highest household income was the Northeast at \$50,882, followed by the West (\$50,002), the Midwest (\$45,950) and the South (\$42,138). By race, Asian households had the highest median income at \$61,094, followed by Whites (\$50,784), Hispanics (\$35,967), and African Americans (\$30,858).

Poverty Rate Unchanged In 2005 . . . The Census Bureau reported that 37 million Americans were living under the poverty line in 2005, representing 12.6% of the population. This was down from 12.7% in 2004, but Census officials noted the change was statistically insignificant. By region, the highest poverty rate was the South at 14.0%, followed by the West (12.6%), Midwest (11.4%) and the Northeast (11.3%). By state, Mississippi had the

highest poverty rate at 21.3%, while New Hampshire had the lowest at 7.5%. The highest poverty rate by race was African Americans at 24.9%, followed by Hispanics (21.8%), Asians (11.1%) and Whites (8.3%). The official poverty level is used to decide eligibility for federal health, housing, nutrition and child care benefits. The percentage of people living in poverty helps shape the debate of the health of the nation's economy.

Health Insurance Coverage In 2005 . . . The Census Bureau reported that 247.3 million Americans had health insurance coverage in 2005, up from 245.9 million in 2004. The number of people without health insurance coverage climbed to 46.6 million, from 45.3 million in 2004. By region, the highest percentage without health insurance coverage was the South at 18.6%, followed by the West (18.1%), the Northeast (12.3%) and the Midwest (11.9%). By race, the highest percentage without health insurance coverage was Hispanics at 32.7%, followed by Blacks (19.6%), Asians (17.9%), and Whites (11.3%).

Sources:

- Bureau of Labor Statistics
- U.S. Census Bureau
- *USA Today*

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