

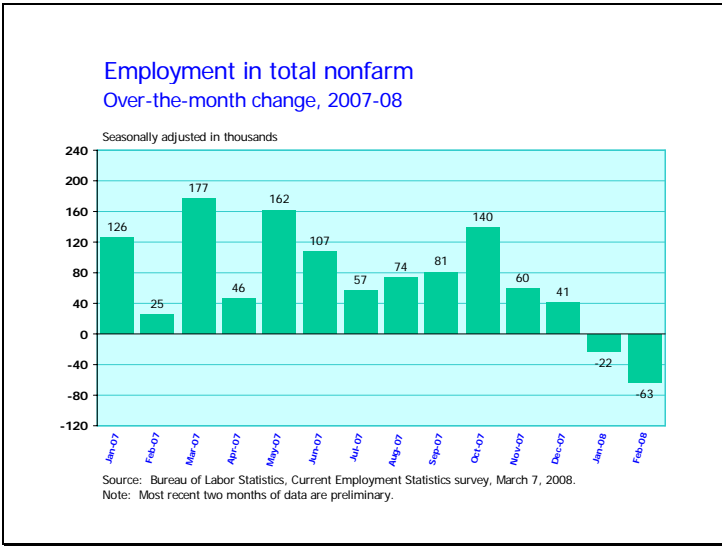
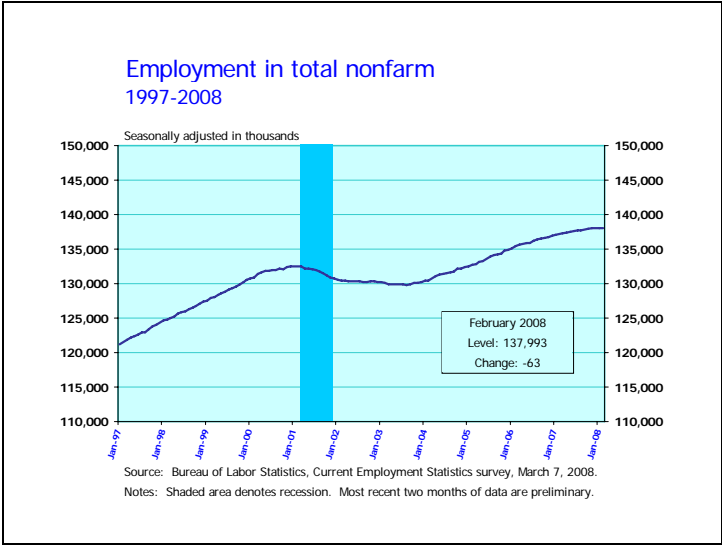


# **Current Employment Statistics**

## **Highlights**

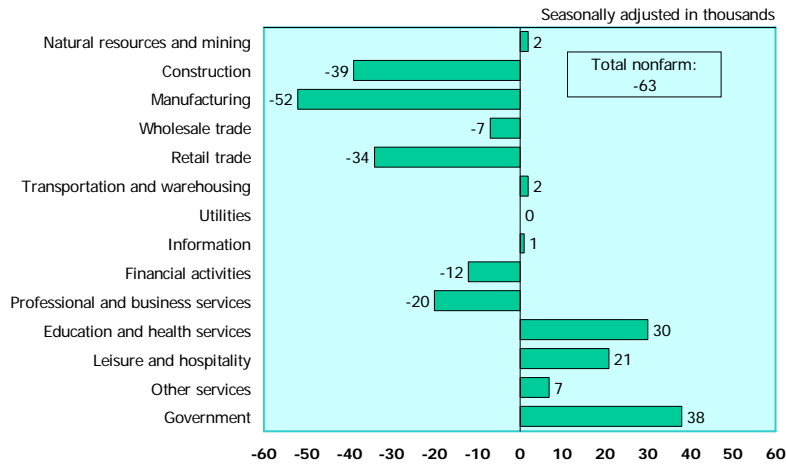
**February 2008**

Bureau of Labor Statistics  
March 7, 2008



- Nonfarm payroll employment edged down in February (-63,000) following little change in December and January.
- Job growth slowed to 0.6 percent during the past 12 months from 1.3 percent during the preceding 12 months. Since February 2007, employment grew by 72,000 jobs per month, about half the pace of the preceding 12 months (during which there was an average gain of 145,000 jobs per month).

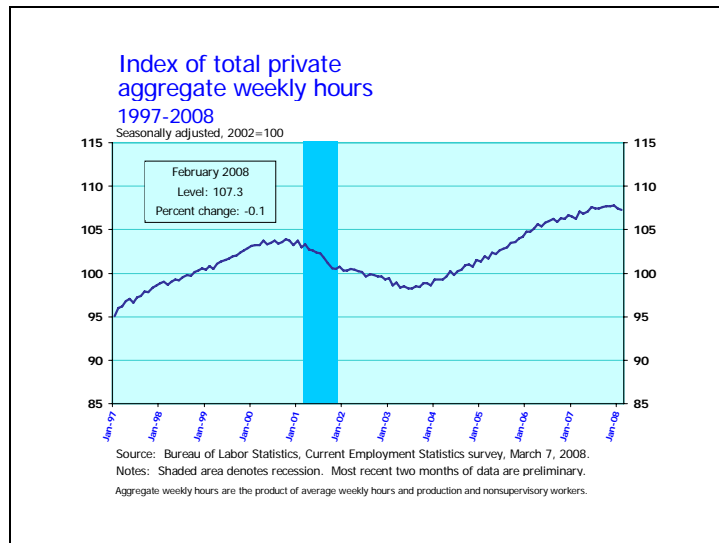
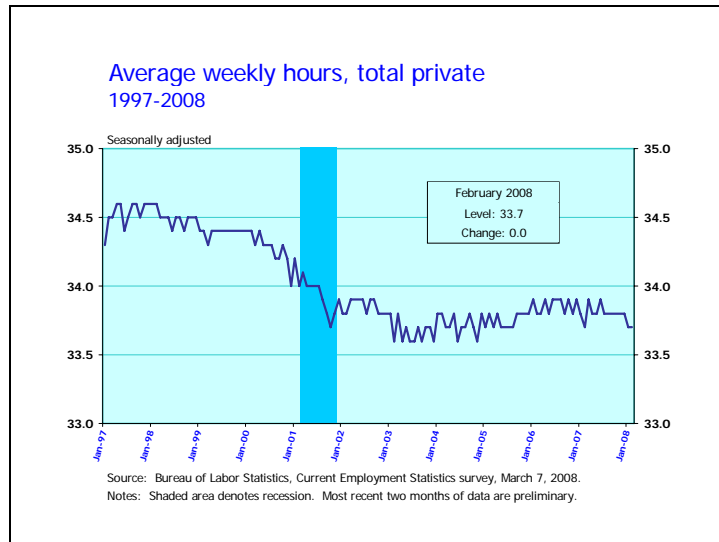
## Employment in total nonfarm Over-the-month change, February 2008



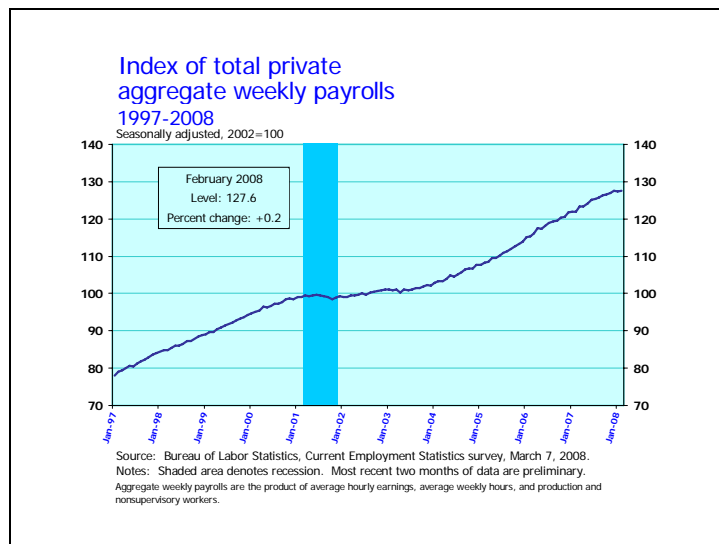
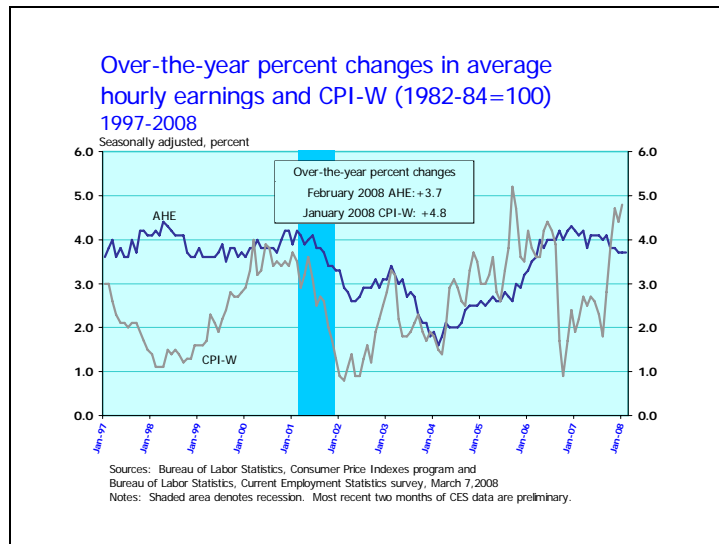
Source: Bureau of Labor Statistics, Current Employment Statistics survey, March 7, 2008.

Note: Data are preliminary.

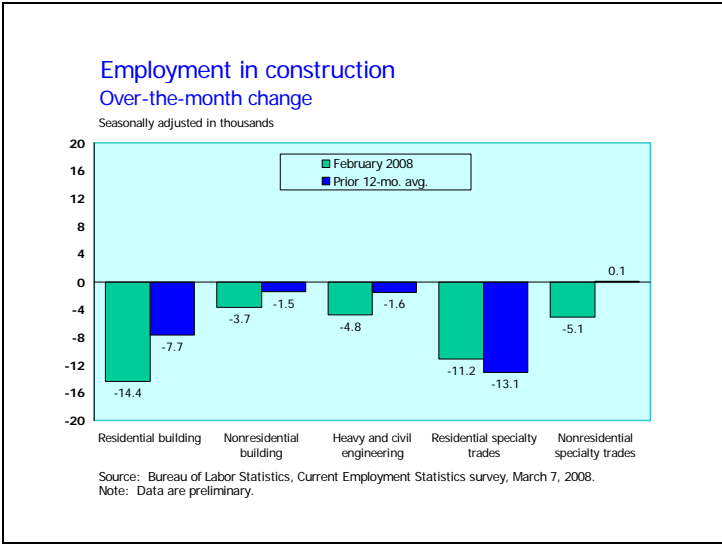
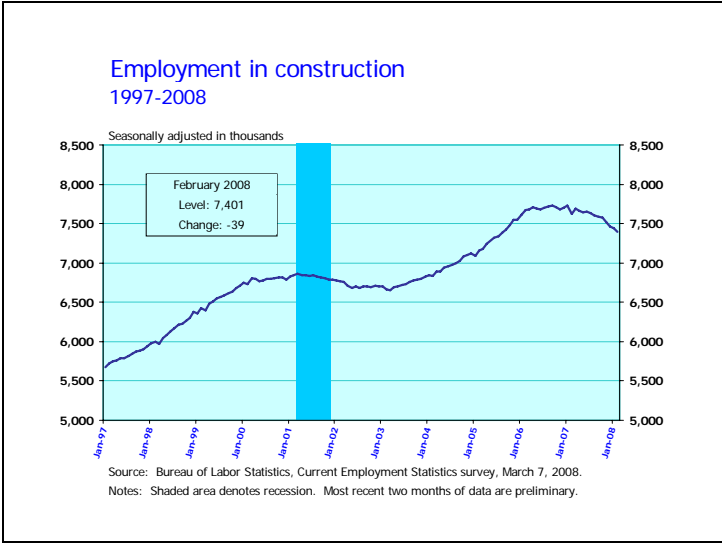
- In the goods-producing sector, both construction and manufacturing employment continued to decline in February.
- In the service-providing sector, retail, financial activities, and professional and business services experienced job losses; education and health services, leisure and hospitality, and government employment continued to expand.



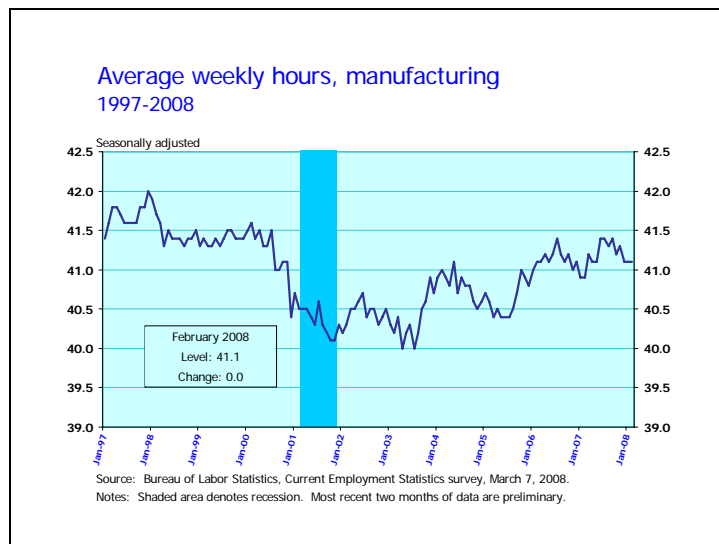
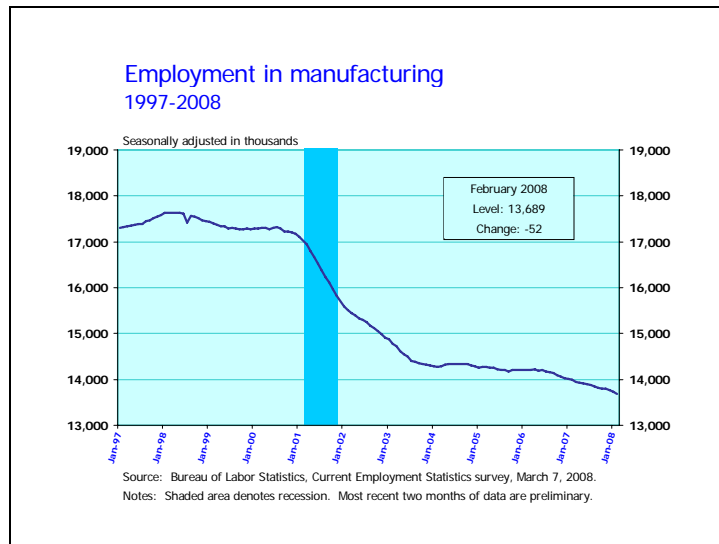
- In February, the average weekly hours of production and nonsupervisory workers on private nonfarm payrolls was unchanged at 33.7 hours. The workweek has remained essentially unchanged since 2004.
- The index of total private aggregate weekly hours edged down in February but is still 3.3 percent higher than the most recent peak in 2000.



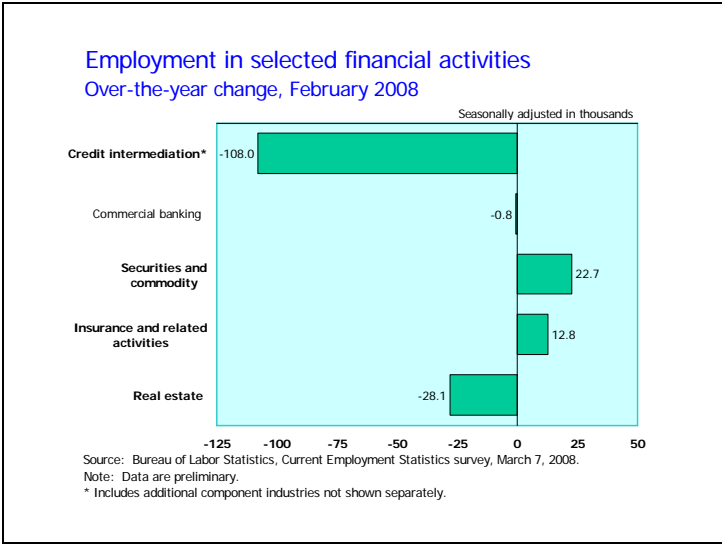
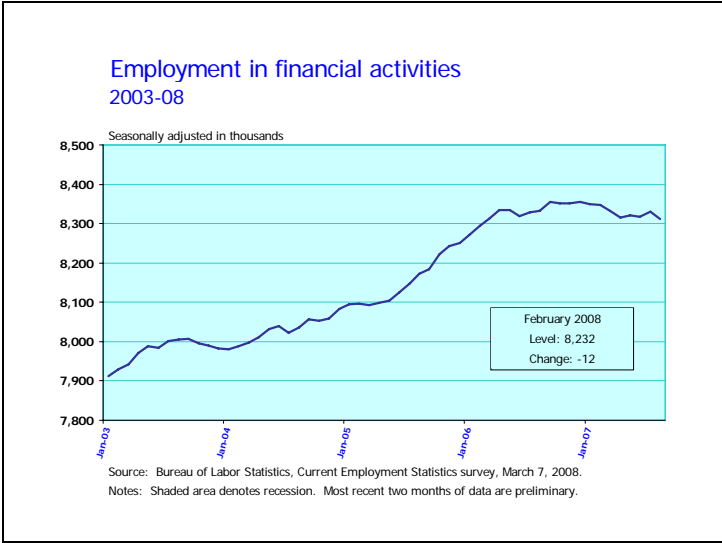
- Average hourly earnings for production and nonsupervisory workers on private nonfarm payrolls rose by 5 cents in February. For the past 12 months, average hourly earnings have increased by 3.7 percent.
- The index of total private aggregate weekly payrolls rose 0.2 percent in February. The index has grown by 4.7 percent over the past 12 months compared to 5.6 percent during the preceding 12 months.



- Employment in construction decreased by 39,000 in February and has fallen by 331,000 since peaking in September 2006. Job losses were widespread throughout the sector in February.
- Since September 2006, job losses have been concentrated in residential building and in residential specialty trades; employment in the nonresidential components of construction has changed little on net.

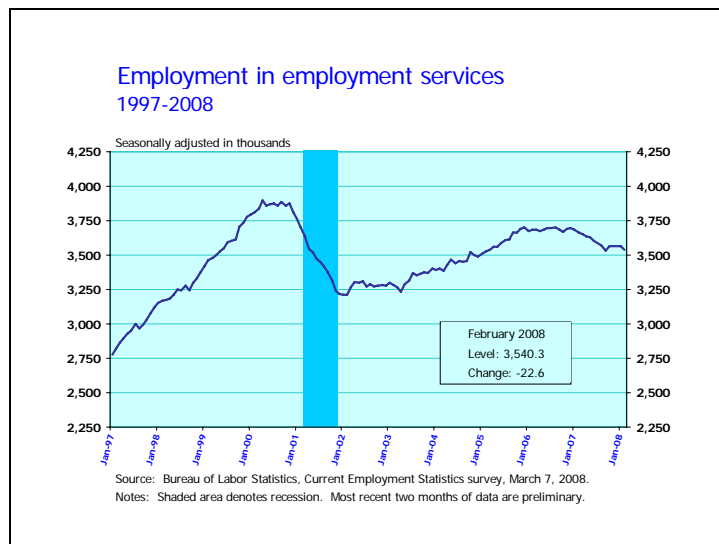
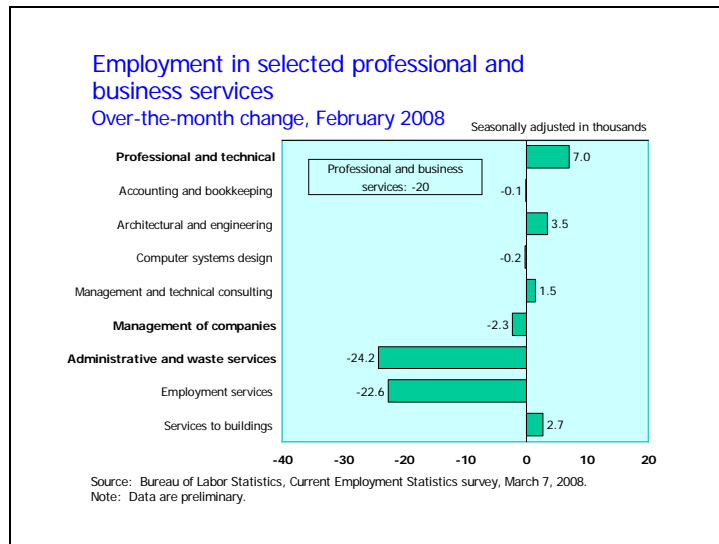


- Manufacturing employment continued to decline in February (-52,000), bringing losses since the last peak in 2004 to 655,000. From November through February, employment decreased by an average 35,000 jobs per month, compared with an average loss of 22,000 jobs for the 12-month period ending October.
- Factory hours and overtime were unchanged.



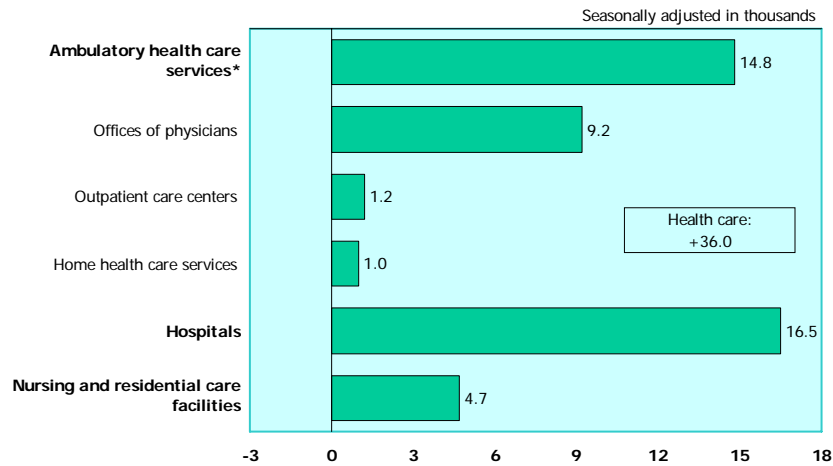
- Employment in financial activities edged down by 12,000 in February. In the last year, financial activities has continued to lose jobs as employers eliminated 115,000 jobs from payrolls.
- Credit intermediation and real estate employment continued to trend down in February with losses totaling 136,000 jobs over the past 12 months.





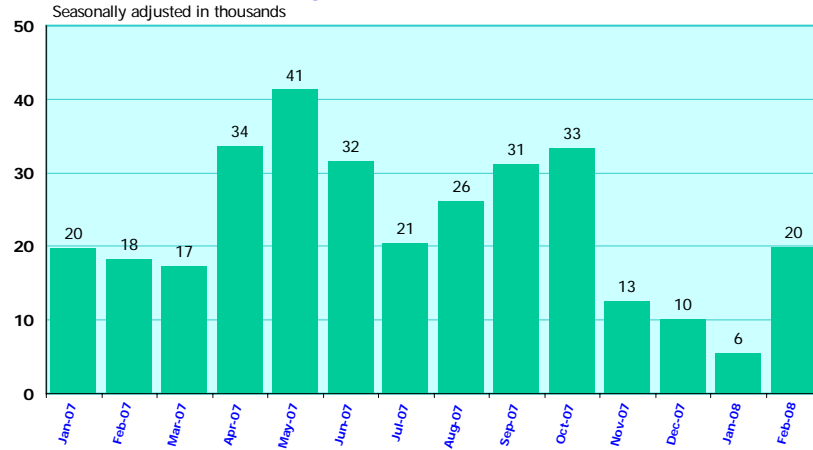
- In February, employment in professional and business services was little changed for the second consecutive month, a departure from the prior 12-month average gain of 26,000 jobs.
- The decline in administrative and waste services was concentrated in employment services, which lost 23,000 jobs in February and 162,000 jobs since the recent peak in August 2006. This month's employment loss in administrative and waste services more than offset a small gain in professional and technical services.

## Employment in health care Over-the-month change, February 2008



- Health care continued to expand in February, rising by 36,000 employees. The largest increase came from hospitals, gaining 17,000 jobs over the month, for a total of 121,000 jobs over the past 12 months.

### Employment in food services and drinking places Over-the-month change, 2007-08



Source: Bureau of Labor Statistics, Current Employment Statistics survey, March 7, 2008.  
Note: Most recent two months of data are preliminary.

- In February, food services and drinking places continued to trend upward. From October through February, the industry increased by an average 12,000 jobs per month, compared with an average gain of 31,000 jobs for the 6-month period ending October.