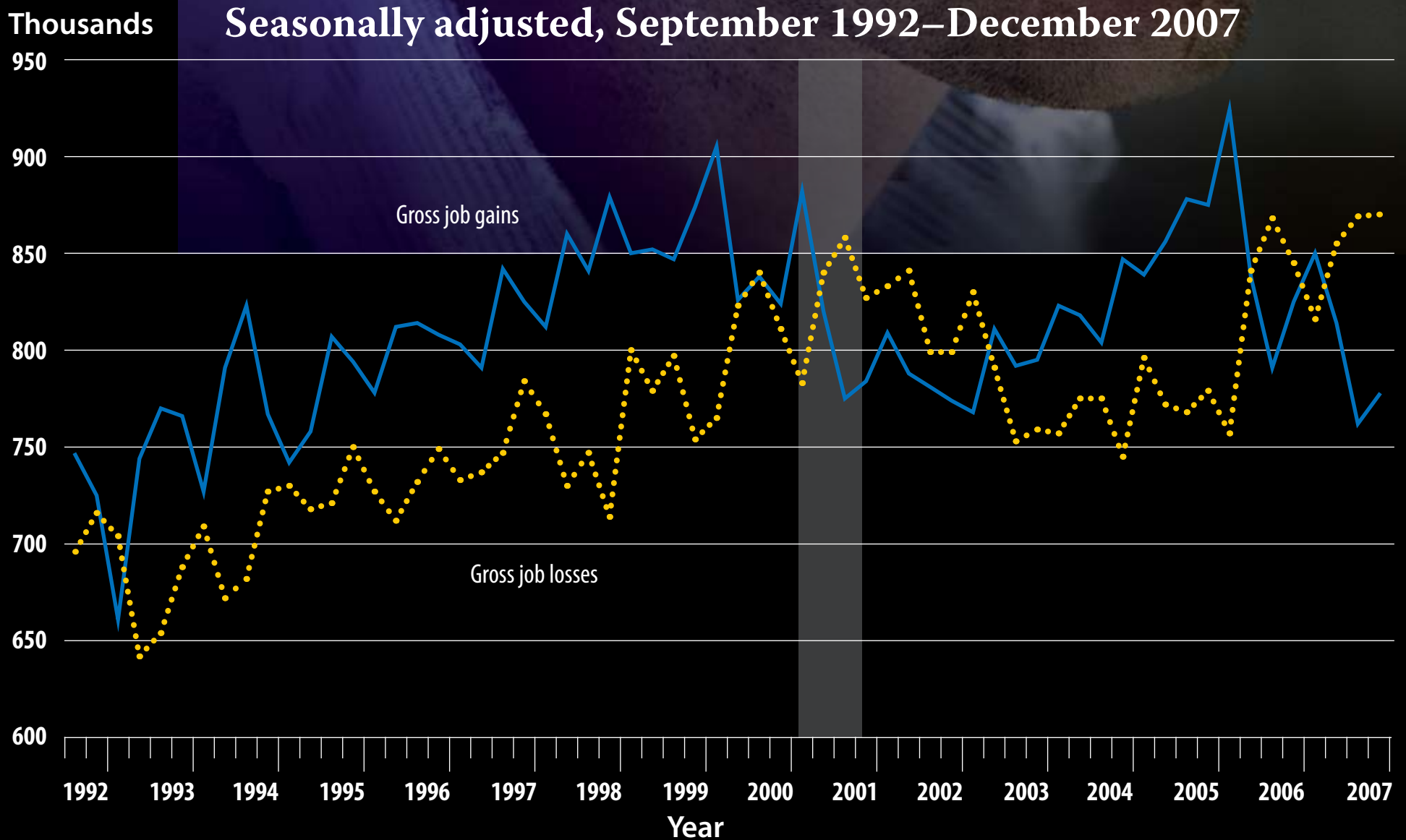


Gross job gains in the construction industry reached a maximum of 924,000 in March 2006, but had declined to 777,000 by December 2007.

🔨 Gross job losses within construction reached 870,000 in December 2007, the highest level on record (starting with September 1992). This level even exceeded gross job losses observed during the 2001 recession.

🔨 Gross job losses exceeded gross job gains by 93,000 in December 2007.

FIGURE 9 Private-sector gross job gains and gross job losses in construction



NOTE: Shaded area represents recession from March 2001–November 2001 as defined by National Bureau of Economic Research (NBER). Data presented are for the third month of each quarter.