

November 2012 New York City Jobs Report for Education and Workforce Providers

OVERVIEW

- ❖ New York City's seasonally adjusted unemployment rate *decreased* from 9.2 percent in October to 8.8 percent in November. This is lower than the City's unemployment rate of 9.1 percent one year ago.
- ❖ New York City's unemployment rate this month is higher than the state's (8.3) and the nation's (7.7).

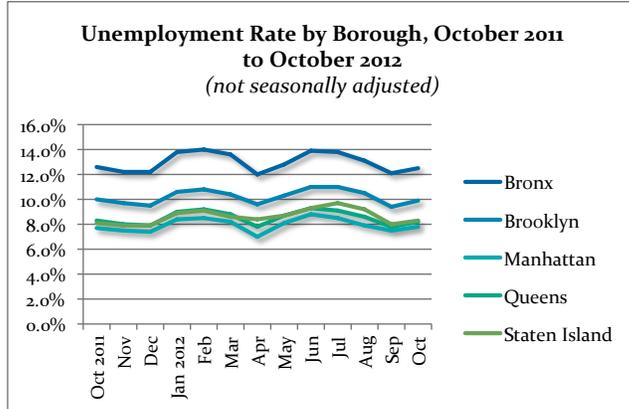
1-YEAR CHANGES

- ❖ New York City's gained 67,100 private sector jobs since October 2011. The City's growth rate this year (+2.0%) was stronger than the state's (1.2%) or the nation's (+1.8%).
- ❖ Over the past year, the sector with the most *job growth* were administrative and support and waste management (+26,600), concentrated in employment services; however, the data are not specific enough to differentiate between temporary and permanent staffing agencies. The next highest growth was within professional, technical and scientific services (+15,800), much of which was in advertising; followed by "other services" (+8,600), with strongest growth in the nonprofit sector.
- ❖ The largest *job losses* were in real estate and rental and leasing (-2,300); construction and mining (-1,800); and in arts, entertainment, and recreation (-1,700), with much of those job losses in museums and other historical sites.

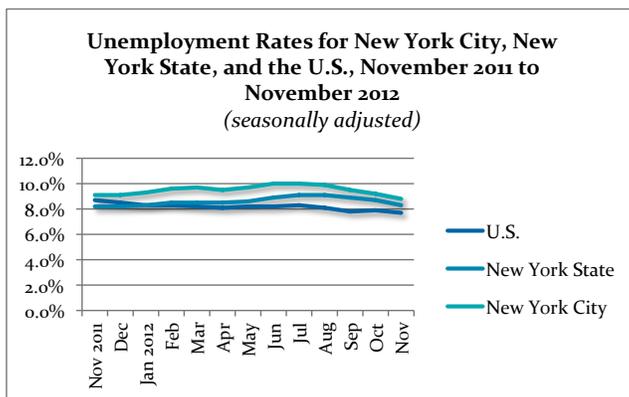
THIS MONTH'S MAJOR TRENDS

- ❖ Because of the effects of Hurricane Sandy, the City lost 900 private sector jobs this month, when a gain of about 24,000 is typical time of year.
- ❖ The worst *job losses* in the past month were in accommodation and food service (-8,200), construction and mining (-2,500).
- ❖ Despite the storm, some sectors added jobs. *Job gains* were strongest this month in retail trade (+7,700 concentrated in department stores); professional, scientific, and technical services (+3,100), and in administrative and support and waste management (+2,900).

UNEMPLOYMENT RATES



	Oct 2012	Oct 2011
<i>not seasonally adjusted</i>		
Bronx	12.5%	12.6%
Brooklyn	9.9%	10.0%
Manhattan	7.8%	7.7%
Queens	8.2%	8.3%
Staten Island	8.3%	8.1%
<i>seasonally adjusted</i>		
NY City	8.8%	9.1%
NY State	8.3%	8.2%
U.S.	7.7%	8.7%



SECTORS (in descending order according to 1-year absolute growth)	JOBS (in 1,000s)			CHANGE	
	Oct 2012	Sep 2012	Oct 2011	1 YEAR	1 MONTH
Administrative and Support and Waste Management	223.7	220.8	197.1	13.5% ↑	1.3% ↑
Professional, Scientific, and Technical Services	358.0	354.9	342.2	4.6% ↑	0.9% ↑
Other Services	172.7	174.5	164.1	5.2% ↑	-1.0% ↓
Retail Trade	336.1	328.4	328.0	2.5% ↑	2.3% ↑
Health Care and Social Assistance	602.6	601.8	594.5	1.4% ↑	0.1% ↑
Educational Services	182.2	181.3	177.2	2.8% ↑	0.5% ↑
Accommodation and Food Service	285.0	293.2	281.5	1.2% ↑	-2.8% ↓
Management of Companies	68.9	68.0	67.0	2.8% ↑	1.3% ↑
Information	173.8	175.3	172.4	0.8% ↑	-0.9% ↓
Utilities	15.2	15.3	15.6	-2.6% ↓	-0.7% ↓
Government	544.5	546.9	545.4	-0.2% ↓	-0.4% ↓
Finance and Insurance	323.9	325.1	325.0	-0.3% ↓	-0.4% ↓
Manufacturing	73.2	74.8	74.5	-1.7% ↓	-2.1% ↓
Wholesale Trade	139.0	139.1	140.6	-1.1% ↓	-0.1% ↓
Transportation and Warehousing	105.5	103.7	107.2	-1.6% ↓	1.7% ↑
Arts, Entertainment, and Recreation	68.5	68.8	70.2	-2.4% ↓	-0.4% ↓
Construction and Mining	111.6	114.1	113.4	-1.6% ↓	-2.2% ↓
Real Estate and Rental and Leasing	116.1	117.8	118.4	-1.9% ↓	-1.4% ↓
Goods Producing	184.8	188.9	187.9	-1.6% ↓	-2.2% ↓
Service Providing	3,715.7	3,714.9	3,646.4	1.9% ↑	0.0% ↔
Private Service Providing	3,171.2	3,168.0	3,101.0	2.3% ↑	0.1% ↑
Subtotal Private	3,356.0	3,356.9	3,288.9	2.0% ↑	0.0% ↔
TOTAL	3,900.5	3,903.8	3,834.3	1.7% ↑	-0.1% ↓

SOURCE | NYCLMIS analysis of New York State Department of Labor Current Employment Statistics, November 2012

