

## Healthcare Workplace Economy December 2011

### Jobs Report Summary for the Healthcare Industry Based on the BLS Report with November 2011 data

During recent presidential debates, various governmental leaders have shared their opinions on several taxing issues that are currently influencing the lives of millions of Americans. However, one particular topic – job creation – has been discussed more than any other issue.

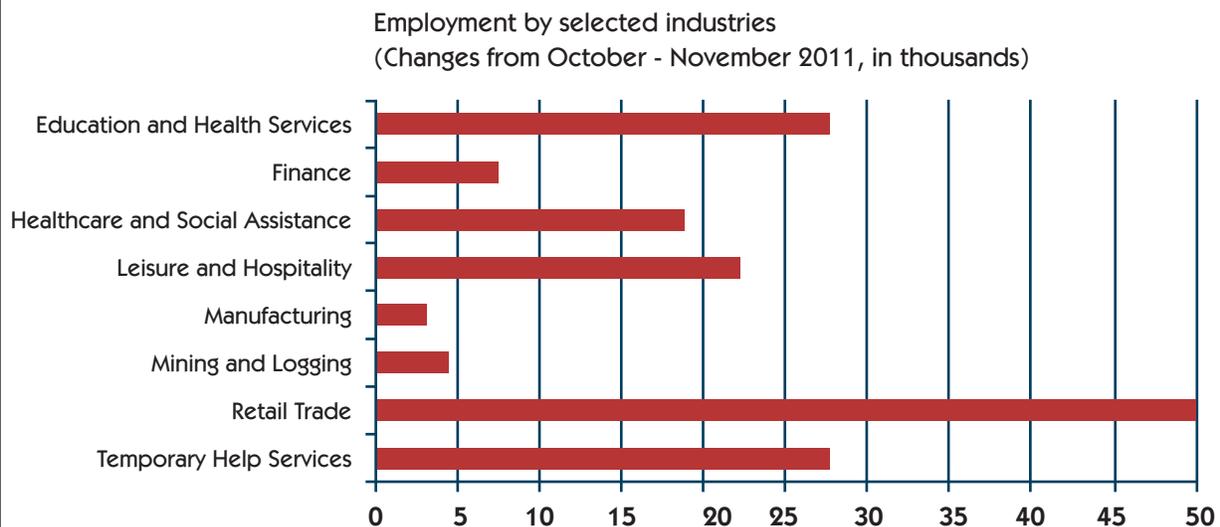
Of course, with the national unemployment rate hovering above nine percent throughout most of 2011, this comes as little surprise. But, with next year's Election Day quickly approaching, have employment figures improved much lately? And, are there any telling signs that job creation will occur well into 2012?

According to the BLS's "The Employment Situation – November 2011," released on December 2nd, 120,000 new positions were added to the national economy in November. As a result, the economy generated at least 100,000 new jobs for the fifth consecutive month; such job growth has not been noticed since April 2006, months before the recession even began.

Of equal importance, the national unemployment rate fell below nine percent for the first time since March. At 8.6 percent, the unemployment rate was lower in November than it had been in more than two-and-a-half years.

Furthermore, 13.3 million Americans were unemployed in November, about 594,000 less than in October. Also, the total number of employees who lost their full-time or part-time positions, as well as temporary workers whose assignments finally ended, decreased by 432,000 during the month, in comparison to October's findings.

### Sector changes observed in November



Source: BLS

Despite such positive news, the BLS's November jobs report depicted what most economists and employers already knew – full economic recovery is far from complete; in fact, it has likely just begun. Measured at 64 and 58.5 percent, respectively, two rates that illustrate economic progress, the civilian labor force participation rate and employment–population rate, were still quite low in November. At the same time, 8.5 million Americans were employed on a part-time basis due to economic reasons, while 1.1 million discouraged workers had given up on finding a new job.

To solve such issues, President Obama, his administration, and countless governmental officials are presently drafting and implementing plans to further decrease the national unemployment rate. Americans can only hope that such plans will lead to full-fledged economic recovery throughout the upcoming new year.

Additionally, employment increased within a wide range of industries in November, especially in retail trade and leisure and hospitality.

The following employment figures were recognized in the BLS's "The Employment Situation – November 2011" report:

- **Healthcare:** As usual, healthcare hiring increased yet again, with 17,000 new jobs added throughout November. Nationwide hospitals created roughly 9,000 of these jobs.
- **Leisure and hospitality:** The industry created 22,000 new positions during the month, most likely as a result of increased holiday spending.
- **Government:** In November, governmental employment decreased once again, as state and local government employee layoffs continued. Approximately 5,000 U.S. Postal Service employees lost their positions during the month.

- **Manufacturing:** For the fifth successive month, employment primarily remained unchanged within the industry; however, on a positive note, fabricated metal products manufacturers hired roughly 8,000 new employees in November.
- **Professional and business services:** Once again, monthly employment figures increased in the industry. In November, more than 33,000 workers were hired, as temporary help services, among other industries, continued to create new positions.
- **Retail trade:** In anticipation of Black Friday holiday shopping sprees, employment rose by 50,000 within the industry. Clothing and clothing accessories stores (27,000 jobs) and electronics and appliances stores (5,000 jobs) conducted a majority of the hiring.

