



**Economic Overview**  
for  
**New Jersey League of Municipalities**  
**Educational Foundation**

**Revised**  
**October 6, 2009**

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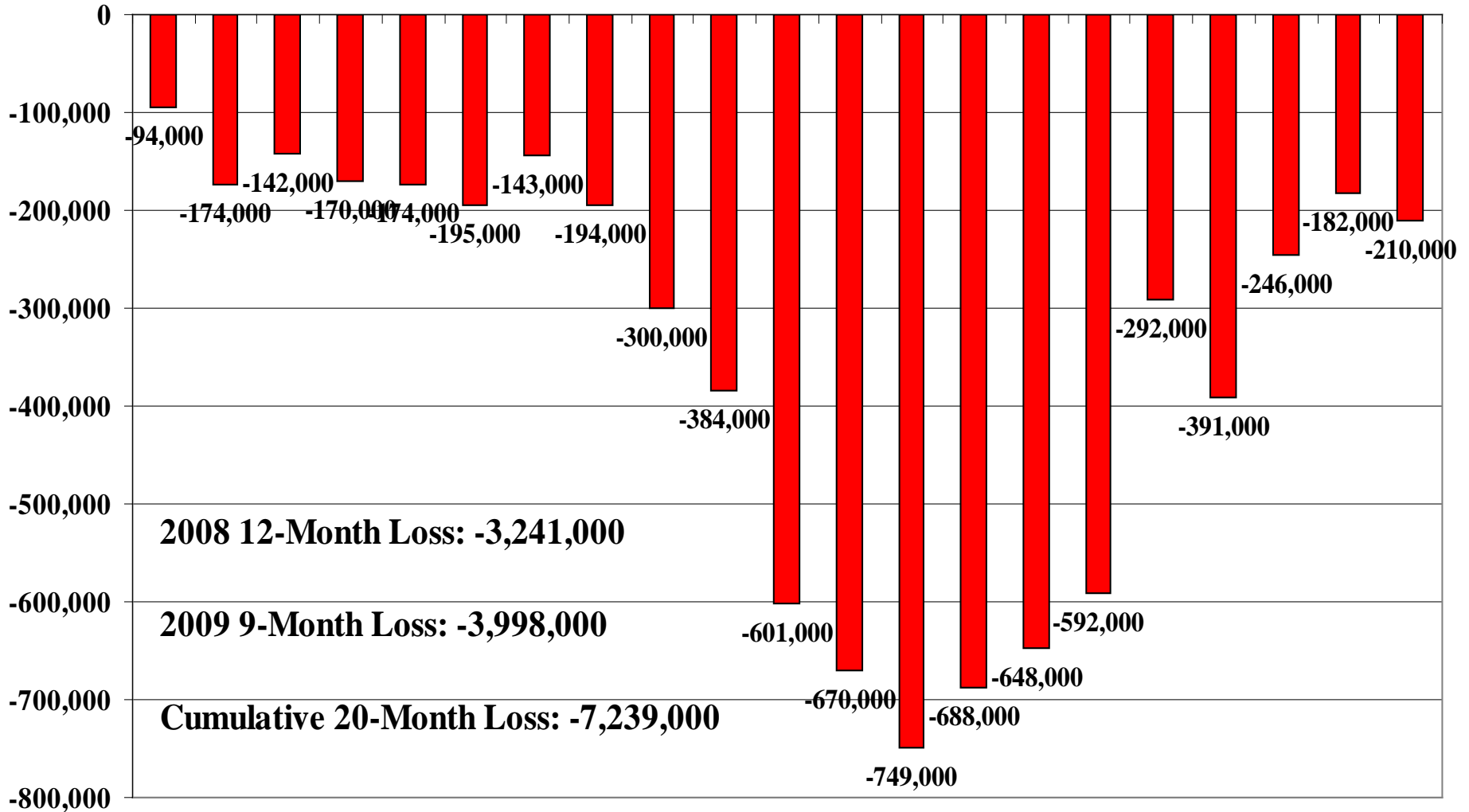
# U.S. Private-Sector Employment Losses

## 20 Consecutive Months

**2008**

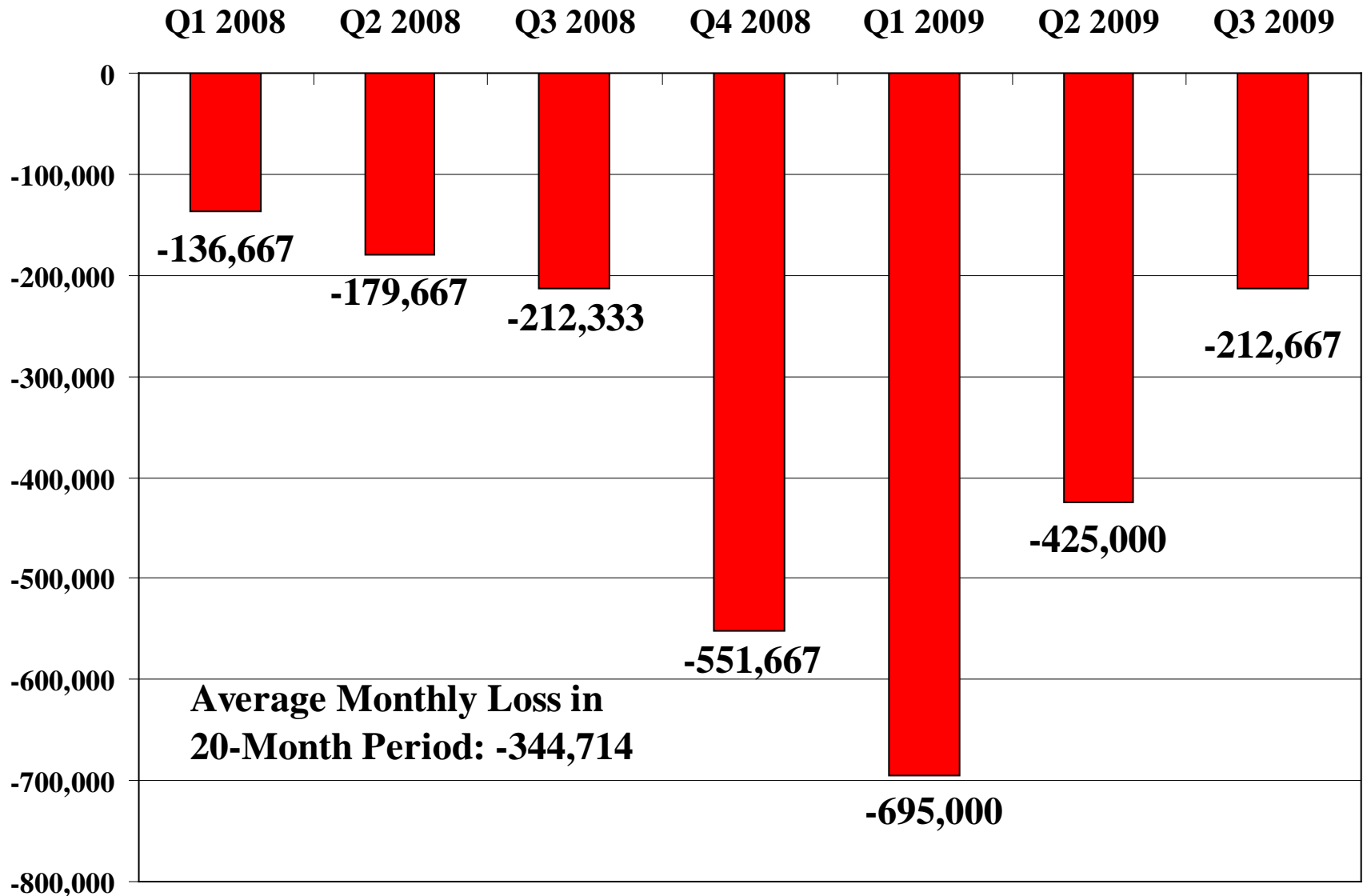
**2009**

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun July Aug Sep



# **U.S. Private-Sector Employment**

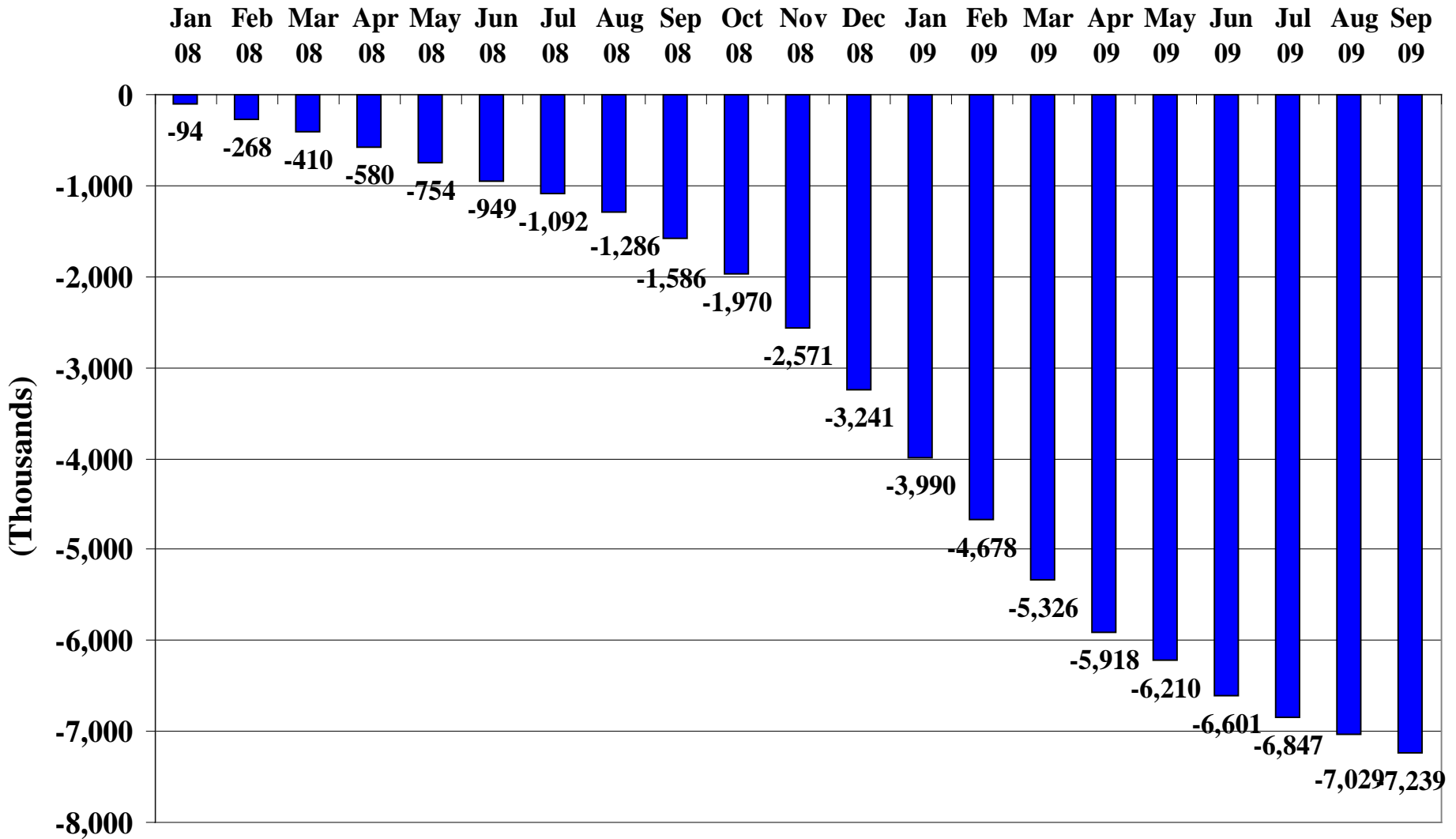
## **Average Monthly Losses Q1 2008 – Q3 2009**



Source: U.S. Bureau of Labor Statistics.

# U.S. Private-Sector Employment

## Cumulative Losses (thousands), Jan. 2008 – Sep. 2009



Source: U.S. Bureau of Labor Statistics.

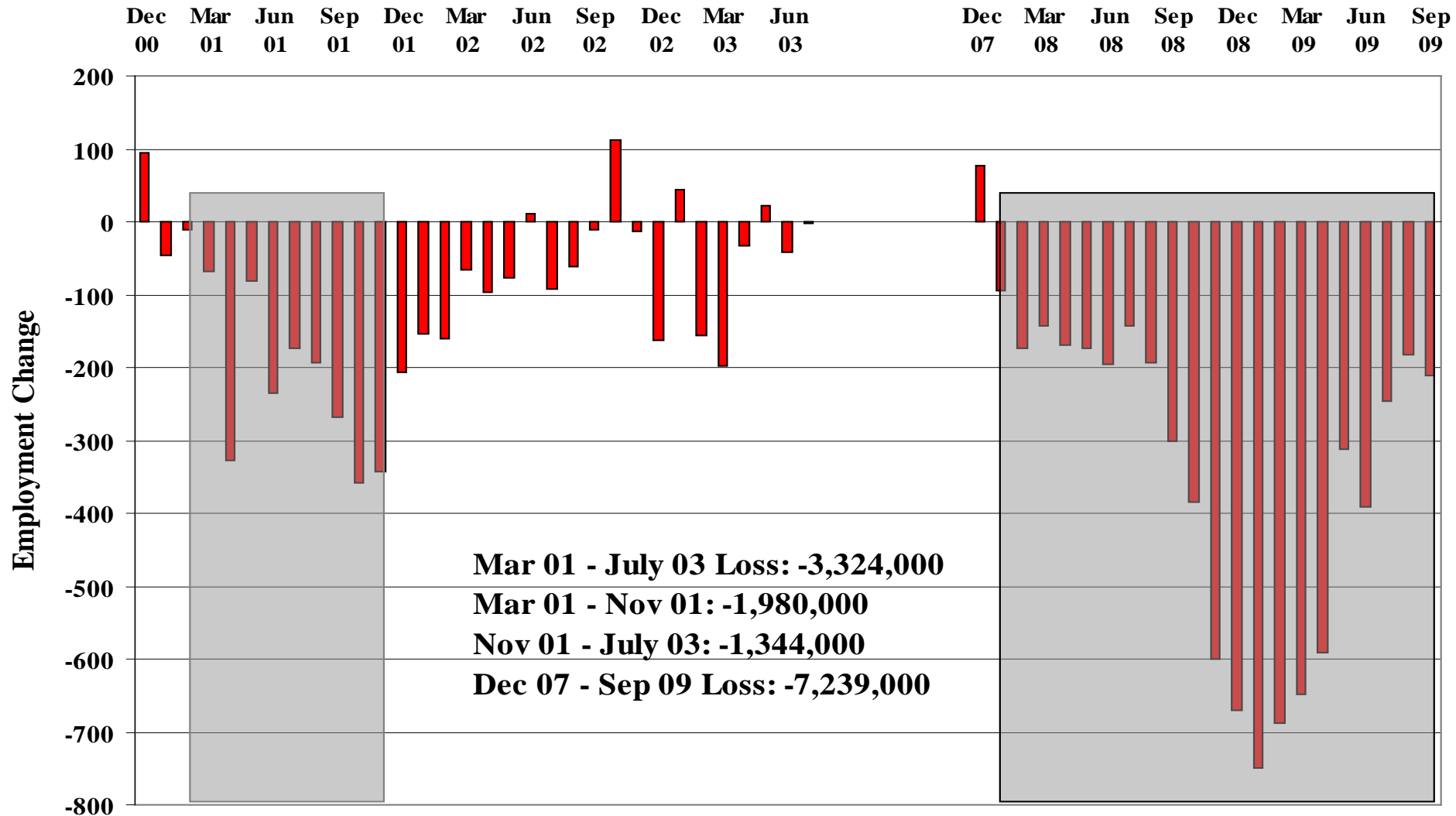
## Composition of Recession Employment Losses (Private Sector)

Recession	Total Private Sector Employment Loss	Share	
		Manufacturing and Construction	Services
1981-1982	-2,626,000	97.7%	2.3%
1990-1991	-1,168,000	82.6%	17.4%
2001-2003	-3,289,000	82.2%	17.8%
2007-2009	-7,239,000	50.04%	49.96%

Source: U.S. Bureau of Labor Statistics.

# US Private Sector Monthly Job Losses

Employment Downturn Comparisons: December 2000-July 2003 & December 2007-September 2009



Source: US Bureau of Labor Statistics

Shaded Areas = NBER Recessions (March 2001-November 2001 and December 2007-Sept 2009)