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Research Brief: Maine's Job Performance from the Beginning of Recession through November 2008

Maine Department of Labor

Maine Center for Workforce Research and Information

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Maine's Job Performance from the Beginning of the Recession through November 2008

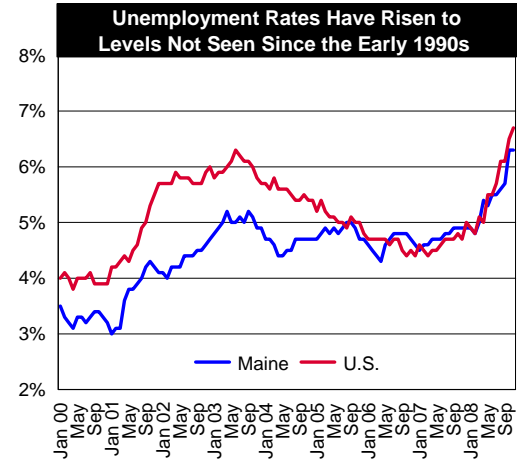
The Bureau of Economic Research recently determined the nation entered a recession in December 2007. That month marked the peak of nonfarm wage and salary jobs both nationally and in Maine. From December through November the number of jobs in Maine was down 8,000, or 1.3 percent. In the same period nationally job losses totaled 1.9 million, or 1.4 percent. Maine's unemployment rates increased 1.4 points to 6.3 percent and the national rate increased 1.7 points to 6.7 percent.

The rate of job loss accelerated significantly after the summer. Since the beginning of the recession 53 percent of the net job losses in Maine and 66 percent in the nation occurred from September through November.

Among industry sectors, the fastest rate of job loss was in construction both in Maine (-7.7%) and the nation (-7.6%). Sectors which shed more than two percent of jobs in Maine since the peak were: information, wholesale trade, accommodation & food services, retail trade, real estate/rental/leasing, finance & insurance, and transportation & warehousing.

Some sectors have continued to add jobs since December, including arts/entertainment/recreation, administrative support & waste management, professional & technical services, educational services, and health care & social assistance.

The direction of job gain or loss in Maine was generally similar to the nation from the peak through November with a few exceptions. Maine outperformed in the manufacturing, administrative support & waste management, and arts/entertainment/recreation sectors. Maine underperformed in the natural resources & mining, wholesale trade, and accommodation & food services sectors.



Change in Nonfarm Wage & Salary Jobs in Maine Since the Beginning of the Recession in December 2007 (seasonally adjusted in thousands)

Industry Sector	Employment		Dec to Nov Change		
	Dec 2007	Nov 2008	Maine Net Change	Percent Change	
				Maine	U.S.
Nonfarm Wage & Salary Jobs	619.8	611.8	-8.0	-1.3%	-1.4%
Natural Resources & Mining	2.7	2.5	-0.2	-7.4%	8.8%
Construction	31.0	28.6	-2.4	-7.7%	-7.6%
Manufacturing	58.3	57.8	-0.5	-0.9%	-4.5%
Wholesale Trade	21.2	20.3	-0.9	-4.2%	-2.1%
Retail Trade	88.5	85.5	-3.0	-3.4%	-3.0%
Transportation, Warehousing & Utilities	17.6	17.2	-0.4	-2.3%	-2.9%
Information	11.3	10.8	-0.5	-4.4%	-2.3%
Finance & Insurance	25.9	25.3	-0.6	-2.3%	-1.5%
Real Estate, Rental, Leasing	7.1	6.9	-0.2	-2.8%	-2.7%
Professional, Scientific & Technical Services	23.8	24.2	0.4	1.7%	0.9%
Administrative Support & Waste Management	24.1	24.9	0.8	3.3%	-6.2%
Educational Services	19.5	19.8	0.3	1.5%	3.6%
Health Care & Social Assistance	97.2	98.4	1.2	1.2%	2.9%
Arts, Entertainment & Recreation	7.9	8.3	0.4	5.1%	-1.7%
Accommodation & Food Services	52.7	50.8	-1.9	-3.6%	-0.9%
Other Services	20.0	19.8	-0.2	-1.0%	0.1%
Government	104.7	104.2	-0.5	-0.5%	1.2%

Source: Maine Dept. of Labor, Center for Workforce Research & Information.

