

STATE OF THE ECONOMY

July 6, 2009

- As of June 2009, there are **14.7 million unemployed persons** in the U.S., for all sectors of the economy combined. In addition, when part-time and discouraged workers who want full-time jobs are included, the number of unemployed/under-employed workers increases to 25.9 million.
- The unemployment rate in June 2009 was **9.5 percent** – **the highest it has been in 26 years**. In addition, when part-time and discouraged workers who want full-time jobs are included, the unemployment rate is **16.5 percent**.
- The National Bureau of Economic Research has determined that the current recession began in December 2007. At 19 months and counting, **the current recession has lasted longer than any recession since the Great Depression**.
- From the start of the recession in December 2007 through June 2009, **the number of unemployed persons has increased by 7.2 million**.
- The **construction sector** has been particularly hard-hit. It has lost 1,283,000 jobs since the recession began in December 2007. The unemployment rate in construction was **17.4 percent** in June 2009 – up 9.2 points since June 2008. This is the highest unemployment rate of any industrial sector. As of June 2009, **there are 1,601,000 unemployed construction workers** in the nation – that's 816,000 more unemployed construction workers than in June 2008, and 1,001,000 more than in June 2007.
- Within the overall construction sector, seasonally adjusted employment in heavy and civil engineering construction has fallen by 144,700 since the recession began in December 2007. Heavy and civil engineering construction employment is now the lowest it has been since April 1998.
- Moreover, after workers have lost their jobs, they have had more trouble finding new jobs. The **average length of unemployment is now 24.5 weeks**, compared to 16.5 weeks in December 2007 at the start of the recession. The **number of workers who have been unemployed for longer than six months is now 4.4 million, compared to 1.3 million in December 2007**. One-half of the unemployed have been out of work for more than 17.9 weeks and 29 percent have been out of work for more than six months.
- In addition, 9.0 million people are working only part-time, either because of slack economic conditions or because they could only find part-time employment. An additional **5.9 million people have completely dropped out of the labor force because they cannot find work**, and therefore are not counted as unemployed.