
REPORT: 'MASS LAYOFFS' DECREASE FOR FIFTH TIME IN SIX MONTHS



The Bureau of Labor Statistics **reported** employers made 1,570 mass layoff actions that resulted in 155,718 workers losing their jobs in February. The number of mass layoff actions (which affect at least 50 employees of a single employer) has now fallen in five of the last six months. Mass layoff actions were down 191 from the previous month and the number of new unemployment insurance claims fell by 26,543. The most mass layoffs came in the manufacturing sector, which saw 376 actions result in 43,100 initial claims. The sector accounted for 24 percent of all mass layoff events and 30 percent of initial claims filed in February. A year earlier, manufacturing made up 42 percent of events and 47 percent of initial claims.

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