

## UNEMPLOYMENT DOWN TO 9%



The latest numbers from the Labor Department show a .4% decrease in the unemployment rate, down to 9%. That's the lowest rate in 21 months but the good news is tempered by lower than expected gains in the overall job market. The number of jobs increased for the 4th straight month, but only by 36,000, well short of the 146,000 that analysts were expecting. To some extent, the sluggish growth can be attributed to the extreme weather that has blanketed the north east in snow and caused a slowdown in construction and transportation. Meanwhile, large corporations are hiring again and consumer confidence continues to rise, two good indicators that the recovery may be entering the next step. The biggest hurdle for full bloom recovery may be a lack of supply in the work force of well qualified applicants for high tech jobs. Job listings for high tech positions continue to rise faster than new hires, and hiring managers are almost universally concerned about finding enough skilled workers for these positions.

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