

## OCTOBER 2011 EMPLOYMENT FORECAST



Are you interested in hearing about tomorrow's employment forecast? In order to get started, you must understand last month's employment progression. The unemployment rate last month was at 9.1% with a large amount of jobs reported by the BLS statistics. Employment with ADP has reported a decrease in jobs and no one is certain why. There are seasonal factors that play into this process. In September the numbers were around 160,000 and in October were around 110,000. Job Cut in Challenger A monthly employment report shows that the Armed Forces are seeing a bigger layoff. This means that more troops are being returned from war. September showed a job creation of 115,740 and October is showing a 42,759 total. Experts say the huge spike was a result of all the troops being sent home from war. Manufacturing & Non-Manufacturing Industries ISM Manufacturing is showing an increase in hiring and so is the ISM non-manufacturing side. The overall verdict of the ISM report is showing a small improvement in the number of jobs being created. Weekly Claims Government jobs are at an all-time risk of being lost. September showed a 414,000 loss of jobs and October showed a 404,500 loss of jobs. The government does a report every week and it can quickly change. What about unemployment in major cities? Reports show that the unemployment rate continues to drop in major cities. Many think the start of the school year is a reason why some of the employment rates have dropped in major cities. What about special circumstances in the economy? Europe is still in a standstill with the amount of debt they are in. There is no sign of improvement for the European economy, even though the country remains hopeful. Although it is hard to keep a close eye on the economy, it does seem to be getting better. With that being said, experts think the economy will continue to increase as long as jobs are being created. The amount of job losses happening over the past month is a good indication that more people are finding and keeping their employment. An expert known as Neil Razi, who is in the field of predicting employment in the next couple of months states the following "With this in mind, as well as the data above, I expect a similar and perhaps slightly stronger employment situation report tomorrow. I'm guessing the overall non-farm payrolls will increase by about 110,000 and the private sector will be upwards of 140,000. The headline number should be little change at 9.0 - 9.1%. Seasonal adjustments may negatively affect the data. There is still the continuing uncertainty of the European debt crisis that could push these numbers to the downside, but overall I don't expect a lot of surprises this time around."

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