

JOBLESS RATE IN KENTUCKY DECLINES



The seasonal preliminary unemployment rate in the state of Kentucky has declined and is currently the lowest it has ever been within the past three years. As of recently, the jobless rate was at 9.1 percent during the month of December in 2011. In November of 2011, it was a 9.4 percent which shows a significant decline within just a matter of a month. This information was provided by the Office of Employment and Training, commonly referred to as the OET, which is an agency in Kentucky. The jobless rate during the month of December in 2011 was at 1.2 percent lower than the 10.3 percentage at the same exact month a year prior, in the year of 2010. The jobless rate in 2011 was actually the lowest it has been since December of 2009, when it was at 8.5 percent. The employment statistics are typically based upon estimated that are often gathered in a way to measure specific trends rather than counting the number of people who are actually working. In the month of December in 2011, there were more than 2,000,000 individuals in the Kentucky area who were counted as civilians involved in the labor force. ManojShanker, an economist, has said, "This is not really a sign of the 'discouraged-worker syndrome.'" Shanker also says, "In a dynamic economy there are other causes for the decline in the labor force. Workers migrate between states and some go back to school to acquire new skills. Both of those factors can cause the labor force to contract." From the month of November in 2011 until now, the state of Kentucky has actually added more than 8,000 nonfarm jobs which have led to employment levels of 1,808,700. The state has created, in total, 31,000 nonfarm jobs since December of 2010 through December 2011. Out of the eleven nonfarm job sectors in Kentucky, seven of these sectors have actually reported an increase in employment for December of 2011. In the meantime, the other four sectors have reported a decrease in employment during this month. Shanker says, "The largest gain in jobs in this sector was in the transportation, warehousing and utilities area with a net increase of 2,300 or 2.6 percent and probably resulted from an increase in warehousing fulfillment centers and related trucking transportation because of the holiday season." Shanker also says, "Accommodations and food services comprise the bulk of this business classification. Together this component posted job gains of 2,800 from a month ago and a robust 10,000 additional positions from a year ago." Many of the different sectors in Kentucky are, in fact, increasing the number of employees and creating new jobs for people who have been searching for employment for quite a while now. This shows that progress is being made in the state of Kentucky.

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