

JOBLESS RATE IN MICHIGAN IS AT 8.8 PERCENT



The jobless rate in the state of Michigan has declined and is now at 8.8 percent, which is the lowest it has been since the summer of 2008, during the peak of the recession. Thousands of jobs have been added in the state which has helped many unemployed individuals find the work that they had been seeking for quite some time. During the month of February alone, the state of Michigan managed to hire 1,000 employees. The Great Recession began in 2007 and ended in 2009. However, while the recession ended three years ago, it left a huge mark on different areas all around America and a lot of the states were left suffering because of it. Thousands of people had to deal with job losses and unemployment, most of which was long-term. However, with new jobs being made available and more people being hired, this is the first time that the state of Michigan has seen an unemployment level under 9 percent since the recession started. Altman, the owner of Precision Tools, says that he finally hired a new repairman. He says that he did not need to hire anyone since 2010, mostly due to the current economy. Aside from his hire, 999 more individuals in the state were hired as well. From the month of February in 2011 to February of 2012, the state managed to add 69,000 more payroll jobs. This is something that the citizens can be optimistic about, especially since Michigan was known for having one of the worst unemployment rates in the United States for quite a while. For the past seven months, the state of Michigan has seen a steady decrease in jobless individuals as the employment rates continue to rise and more jobs continue to be made available. The future employment picture is also looking hopeful, especially since a report by the Federal Reserve Bank of New York was released, showing that the jobless rate for the United States could end up being at 6 percent by the time 2013 approaches. The state of Michigan has dealt with a rocky journey, especially since the recovery process started in the summer of 2009. The process of recovering was quite a struggle for the state, especially as they dealt with higher unemployment rates than most of the other states in America. In fact, in August of 2009, Michigan had an extremely high unemployment rate of approximately 14.2 percent. The unemployment continued to stay in the double digit territory for months on end, which lead to a lot of pessimism. However, as the labor force continues to grow in the state, the number of individuals finding and keep jobs has grown as well. Many different sectors have added positions and the jobless rate is finally improving for the state that once suffered and struggled.

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