

IOB GROWTH INCREASES IN BUFFALO REGION

The region of Buffalo Niagara has finally seen a huge increase in job growth. In fact, in the past five months seemed to hold still until a steady increase took place, which was quite a rebound from before, when the area was dealing with high unemployment rates and too few jobs to accommodate all of the thousands of unemployed individuals. The job growth increased by 0.7 percent, which was the first time there was a strong increase since the end of the summer. After the increase in the summer, it seemed as though things slowed down when it came to available jobs and job growth. Many are optimistic about the increase in job growth but the area is still lagging behind the United States as a whole. With job growth in the area, it shows that the recovery process is taking place. Unfortunately, the pace may be a bit slower than the national average. A regional economist for the Labor Department in Buffalo, John Slenker, says that there are many different areas in the United States that are doing better when it comes to job growth. And, while this may be discouraging, he believes that the numbers are still good for the Buffalo area and that residents should be satisfied because improvements are being made. In the Buffalo Niagara area, 3,600 jobs were added between the months of February 2011 to February of 2012. The construction sector seemed to do well during the construction season, as there were more building opportunities available. In fact, construction employment had increased by a total of 5 percent, and continued to stay higher than it had been for the past 7 years. The manufacturing sector also showed strength in the area, with a total of 3.8 percent increase of available jobs. This was the highest increase made for the manufacturing sector within the past 3 years which shows that the recovery is in full force. Slenker believes that the growth in manufacturing has a lot to do with major cuts that were made in the past few years. Many of those jobs are finally being made available again and individuals who work in the manufacturing department are able to find employment again. There was also an increase in education and health services jobs. While there were some increases, there were also some sectors that dealt with a decline in available jobs. Professional and business services, for example, suffered from a decline of nearly 3.3 percent. The government also dealt with a drop in employment. The Buffalo Niagara area still has a lot of progress that needs to be made, especially if the area wants to go back to the way things were before the Great Recession began. It seems as though at this point, progress will continuously be made but a complete recovery may still be many years away from now.

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