

## BUSINESS EMPLOYMENT DECLINES IN WEST VIRGINIA



Over the span of six years, businesses in the West Virginia have seen a decline in the number of employees they have and are paying. The information on the decline was provided by the United States Census Bureau in a study that monitored patterns with the businesses for several years, dating back to 2004. Back in 2004, the number of businesses with paid employees in the area was at about 40,837. However, by 2010, the number of paid employees at these businesses had declined by about 5.3 percent, down to 38,676 paid employees. The study also showed that most of the declines occurred during 2007 and 2008, basically when the recession was at full force. Even after the recession was considered over with, the decline continued to occur but the decline of paid employees was not as drastic as it once was. It is believed that the report shows how the private sector continues to deteriorate in the West Virginia area. Although much of the decline took place during the recession, declines were still occurring after the Great Recession ended and during a time in which the economy is supposed to be recovering. It is important for the state to be able to create new businesses and positions for workers, especially if the economy is going to pick up for the state and start improving, returning back to the way it was before the recession ever occurred. It seems as though there were certain sectors that dealt with a larger decline, which includes the finance and insurance sector. For this particular sector, there was a decline of 4.6 percent within the span of just one year. Businesses that operate within the construction sector also saw a decline of about 3.8 percent between 2009 and 2010. The retail trade sector and manufacturing sector also dealt with serious declines over the span of a year. While there were many declines, certain sectors did experience growth. The health care sector actually grew by 1.8 percent, which is actually not surprising since this is a sector that continues to flourish, even during a period in time when the economy is struggling. Professional and technical services also experience an increase of 1.4 percent. Even with some increases, the declines seemed to set West Virginia back. These declines do seem to be slowing down, not only in West Virginia but for the entire United States as a whole. During 2010, the sector with the most establishments was the retail trade sector. At that point, the number of establishments in West Virginia was at 6,557, more than any other sector. The health care sector followed right behind the retail trade sector with the number of establishments. For the entire nation as a whole, the retail trade sector did the best, with 1.1 million establishments within that sector across the United States.

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