

PRIVATE EMPLOYMENT SHOWING AN INCREASE



Recent reports are showing that private employment is currently increasing. In fact, a labor market report from the month of February shows that payrolls within private employment have increased by 216,000. And, within the past few months, there have been gains of nearly 223,000. It seems as though 2012 will be a promising year for private employment, especially because there is a large increase of employment within the private sector for this year than there was in 2011. The chairman for Macroeconomic Advisers, Joel Prakken, says that the incline of private employment matches well with the increase of the gross domestic product for the entire nation, especially as it is growing at an extremely fast pace. The Macroeconomic Advisers is the company that actually produced the report that showed how well private employment was doing within the first few months of 2012. Prakken also says that recent data provided has indicated that the unemployment rate in the United States has declined a bit for the month of February. The unemployment rate was still at 8.3 percent during the month of January. Prakken believes that a lot of improvements are being made which is definitely helping the labor market, especially when it comes to private employment job growth. This report that was recently made continues to support many of the other reports that have been made, showing that labor market in the United States is, in fact, improving. While the improvements are being made at a moderate pace, any improvement for the United States is a good sign, especially after such the Great Recession, which began in 2007 and although it ended in 2009, has left the United States economy suffering ever since. It was suggested that it would take years for the United States to recover and it seems as though recovery is finally taking place as the labor market gets better and more people are having a better time finding employment. During the month of January, there was a gain of 173,000 jobs. Prior to these jobs being created, the actual estimate for the month was at 170,000 which means that more jobs were created than the economists were expecting. The economists also had expectations of a gain of nearly 215,000 jobs during the month of February. Nonfarm private employment has increased by 108,000 during the month of February alone. On the other hand, there was an increase of 88,000 jobs for small business as well as medium-sized businesses. The chief economist at Capital Economics, Paul Ashworth, says that the survey from ADP provides substantial evidence that the labor market in the United States is actually improving and that things are finally starting to pick back up. This is definitely good news for the citizens of the United States, especially those who are in need of work.

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