



BLS OCTOBER MASS LAYOFF STATS RELEASED - BAD NEWS FOR CALIFORNIA AND FLORIDA

★ BUREAU OF LABOR STATISTICS

It is that time of the month again. The one where certain people, who are completely reasonable for the rest of the month, get very cranky and may be prone to bursts of incoherent rage that cannot be quelled. I'm talking, of course, about the release of the monthly mass layoff action report by the U.S. Bureau of Labor Statistics. What did you think I meant? Well at it turns out people in two of the sunniest states in the nation are the ones who have reason to be the least happy this month, despite the fact that they are gearing up for sunny skies while the rest of us are preparing for the impending snow storms that will come with winter. The bad news is simple. California is number one in amount of initial claims made to unemployment insurance. Florida is number two. What does this mean? Basically, it means that they lost the most jobs in the month of October in the nation. That is news that no state wants to hear in the current economic climate. Now, you need to remember that this data does not track all layoffs, only mass layoffs, which are likely to have a larger scale impact on the surrounding community. For those of you who do not follow the Bureau of Labor Statistics reports religiously a mass layoff is defined as a layoff where more than 50 workers were let go by a single employer at one time in any given state. So if your job released 25 people in D.C., 30 in Philly and 10 in NYC, even if it was on the same day, it does not count in this report. The summary for the report puts California in the lead for October and then it was "followed by Florida, Pennsylvania, New York, and Illinois," just in case you were curious about the rest of the top 5 in mass layoffs. How bad is it to be in the top 5? Well, let's take a look at the state that took the number two spot. In order to earn its position Florida had 91 mass layoff actions during the month of October. This means that at minimum 4550 people had to lose their jobs in order for the state to have earned this spot, and remember that number assumes that each of those layoffs only cut 50 workers, a scenario that is fairly unlikely. Even though total numbers are not seasonally adjusted we can see that this is a big growth compared to previous months for the state. In the month of September there were only 69 mass layoffs in Florida, before that in August there were 78. For those of you not familiar with seasonal adjustments the Bureau of Labor Statistics defines it as, "seasonal adjustment eliminates the influence of recurring calendar-related events such as weather, holidays, and the opening and closing of schools." Looking at the national level we can see that in the US, "employers took 1,353 mass layoff actions in October involving 118,689 workers, seasonally adjusted, as measured by new filings for unemployment insurance benefits."

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