
REPORT: PEOPLE UNEMPLOYED LONGER



Bloomberg: It's a fact that it's hard to find work. And it's taking longer than ever to find what work there is. 2007's pre-recession average duration for unemployment seems like an extended vacation (16.5 weeks) when compared to the figures released today in a Labor Department report (34.4 weeks). The amount of time Americans are out of work rose a total of 1.4 weeks since last month's report. Numbers released throughout the month of May highlighted that more Americans are returning to the job search market. Let's hope they aren't discouraged again by the amount of time it takes to find a job even though the amount of time needed seems to be on the rise since they last tried. In addition, there were slight increases in the private sector and the overall nationwide unemployment average dropped to 9.7 percent.

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