

## Employment Summary, Released Jan 28, 2010

- New Mexico's seasonally adjusted unemployment rate was 8.3 percent in December 2009, a sharp increase from 7.8 percent in November and 4.7 percent a year ago. The national unemployment rate stayed at 10.0 percent.
- The rate of over-the-year job growth, comparing December 2009 with December 2008, was negative 3.1 percent, representing a loss of 25,900 jobs.
- December was not a good month for employment in New Mexico, with the seasonally adjusted series showing a decline of 4,800 jobs. This may be an indication of reduced seasonal hiring, compared to what is normal.
- However, we still believe that we are several months into a slow recovery. There are typically a number of setbacks during any recovery.
- Meanwhile, the state's unemployment rate, currently at a 22-year high, has risen sharply during 2009 and may still be set for further increases. The rate is up significantly from a record low of 3.5 percent reached just two years ago.
- Only four of the state's 13 industries posted any job growth since last year, while nine others reported employment declines.
- The following industries expanded employment since last December:
  - Educational & Health Services – 3,300 jobs
  - Government (including tribal) – 2,500 jobs
  - Information – 1,700 jobs
  - Other Services – 800 jobs

