

LABOR MARKET REVIEW

Statistical Data for December 2007

Economic Growth Region 8

DECEMBER 2007 UNEMPLOYMENT RATES

(Preliminary Not-Seasonally Adjusted)

Release Date: 1/18/2008

AREA	LABOR FORCE	EMPLOYED	UNEMPLOYED	Dec 2007	Nov 2007	Dec 2006
U.S.	153,705,000	146,334,000	7,371,000	4.8	4.5	4.3
INDIANA	3,212,529	3,069,699	142,830	4.4	4.4	4.7
EGR 8*	157,387	150,963	6,424	4.1	4.4	4.6
Bloomington MSA**	96,095	92,529	3,566	3.7	4.3	4.1
Brown	8,153	7,787	366	4.5	3.7	4.6
Daviess	15,006	14,564	442	2.9	3.0	3.3
Greene	16,838	16,042	796	4.7	5.1	5.2
Lawrence	22,779	21,440	1,339	5.9	6.3	7.1
Martin	5,127	4,931	196	3.8	3.7	4.2
Monroe	67,376	65,164	2,212	3.3	4.0	3.7
Orange	10,227	9,712	515	5.0	5.1	5.9
Owen	11,881	11,323	558	4.7	4.8	4.9
Bedford	6,168	5,641	527	8.5	8.9	9.9
Bloomington	36,972	35,880	1,092	3.0	3.5	3.2
Linton	2,706	2,481	225	8.3	7.8	8.7
Loogootee	1,390	1,315	75	5.4	5.2	6.4
Nashville	390	351	39	10.0	7.4	13.0
Paoli	1,900	1,777	123	6.5	6.4	7.1
Spencer	1,305	1,173	132	10.1	11.6	13.3
Washington	5,461	5,232	229	4.2	4.1	4.6

*EGR 8 includes Brown, Daviess, Greene, Lawrence, Martin, Monroe, Orange and Owen counties

** Bloomington MSA includes Greene, Monroe and Owen counties

Source: Local Area Unemployment Statistics – Indiana Workforce Development



REGIONAL AND STATE UNEMPLOYMENT

(Seasonally Adjusted)

The Bureau of Labor Statistics of the U.S. Department of Labor reported the regional and state unemployment rates were generally higher in December. Overall, 46 states recorded over-the-month unemployment rate increases, while 2 state registered decreases and 2 states had no change in their rates. Over the year, jobless rates were up in 36 states, down in 12 states and unchanged in 2 states.

In December, Michigan continued to report the highest state unemployment rate, 7.6 percent, followed by Mississippi, at 6.8%, South Carolina at 6.6% and Alaska at 6.5%. Idaho and South Dakota posted the lowest jobless rate, 3.0 percent each. Overall, 17 states registered unemployment rates that were significantly below the U.S. rate of 5.0%, 8 states recorded measurably higher rates, and 25 states had rates that were statistically little different from that of the nation.

UNEMPLOYMENT RATE RANKING by COUNTY (High to Low)

DEC 2007 RANK	COUNTY	DEC 2007 RATE
5	Lawrence	5.9
33	Orange	5.0
45	Greene	4.7
46	Owen	4.7
52	Brown	4.5
76	Martin	3.8
88	Monroe	3.3
91	Daviess	2.9

SURROUNDING STATES DECEMBER 2007 UNEMPLOYMENT RATES

(Preliminary Not-Seasonally Adjusted)

Illinois – 5.3%
Kentucky – 5.4%
Michigan – 7.4%
Ohio – 5.8%
Wisconsin – 4.6%



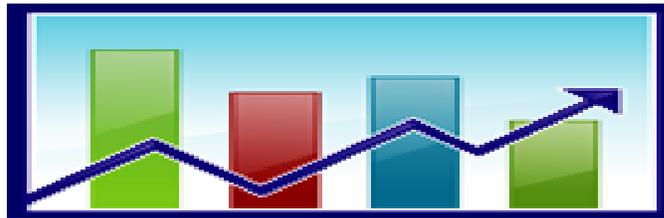
BLOOMINGTON MSA

(Greene, Monroe and Owen Counties)

WAGE AND SALARIED EMPLOYMENT

	Dec 2007	Nov 2007	Dec 2006	CHANGE FROM		Dec 2006 TO Dec 2007	
				Nov 2007 TO Dec 2007			
Total Nonfarm	84,700	85,000	84,000	-300	-0.4%	+700	+0.8%
Total Private	58,000	58,000	57,700	+0	+0.0%	+300	+0.5%
Goods Producing	13,700	13,700	13,600	+0	+0.0%	+100	+0.7%
Service-Providing	71,000	71,300	70,400	-300	-0.4%	+600	+0.9%
Private Srvc Provider	44,300	44,300	44,100	+0	+0.0%	+200	+0.5%
Mining & Construction	4,200	4,400	4,100	-200	-4.5%	+100	+2.4%
Manufacturing	9,500	9,300	9,500	+200	+2.2%	+0	+0.0%
Durable Goods	7,000	7,000	7,000	+0	+0.0%	+0	+0.0%
Trade, Trans, Utility	13,000	13,000	13,100	+0	+0.0%	-100	-0.8%
Wholesale Trade	2,000	2,000	2,000	+0	+0.0%	+0	+0.0%
Retail Trade	9,400	9,300	9,500	+100	+1.1%	-100	-1.1%
Trans,Warehouse, Utility	1,600	1,700	1,600	-100	-5.9%	+0	+0.0%
Information	1,300	1,300	1,300	+0	+0.0%	+0	+0.0%
Financial Activities	3,000	3,000	2,900	+0	+0.0%	+100	+3.4%
Professional & Business	6,900	6,700	6,700	+200	+3.0%	+200	+3.0%
Educational & Health	9,600	9,500	9,600	+100	+1.1%	+0	+0.0%
Leisure & Hospitality	7,800	8,000	7,800	-200	-2.5%	+0	+0.0%
Other Services	2,700	2,800	2,700	-100	-3.6%	+0	+0.0%
Government	26,700	27,000	26,300	-300	-1.1%	+400	+1.5%
Federal Government	600	600	600	+0	+0.0%	+0	+0.0%
State Government	19,300	19,700	18,900	-400	-2.0%	+400	+2.1%
Local Government	6,800	6,700	6,800	+100	+1.5%	+0	+0.0%
Local Govt Education	3,600	3,500	3,600	+100	+2.9%	+0	+0.0%

Source: Indiana Workforce Development, Research & Analysis, Current Employment Statistics



LOCAL EMPLOYMENT DYNAMICS

Local Employment Dynamics (LED), a partnership between the Indiana Department of Workforce Development and the U.S. Census Bureau, provides innovative demographic employment information (Quarterly Workforce Indicators) for local decision makers, economic development agencies, education and training institutions, and transportation agencies. The Quarterly Workforce Indicators (QWI) measure the performance of the local economy. Turnover, separations, new hires, and average new hire earnings by county, metropolitan area, and Workforce Investment area are among the data items on the web site. The web address is: <http://lehd.dsd.census.gov/led/>. Select QWI On-line under Quick Links.

Quarterly Workforce Indicators (QWI) 2006 Quick Facts Economic Growth Region 8

QWI Quick Facts	1 st Qtr 06	2 nd Qtr 06	3 rd Qtr 06	4 th Qtr 06
Total Employment	110,466	115,171	114,450	118,665
Net Job Flows	1,955	4,357	-509	-1,145
Job Creation	5,581	8,582	5,261	5,361
New Hires	14,703	20,129	20,984	17,939
Separations	16,280	21,259	24,566	22,840
Turnover	8.50%	9.6%	10.3%	10.6%
Avg Monthly Earnings	\$2,824.00	\$2,777.00	\$2,723.00	\$2,788.00
Avg New Hire Earnings	\$1,695.00	\$1,685.00	\$1,591.00	\$1,603.00

Source: U.S. Bureau of Census, Local Employer-Household Dynamics (LEHD), Local Employment Dynamics (LED), All Quarters of 2006.

ANNUAL COMPARISON OF UNEMPLOYMENT CLAIMS BY OFFICE

Source: Indiana Workforce Development, Research & Market Development, Workforce Transition Unit

<i>Local Office</i>	<i>DEC 2007</i>	<i>NOV 2007</i>	<i>% Change</i>	<i>DEC 2006</i>	<i>% Change</i>
Initial Claims					
Bedford	1,186	684	73.4%	1,172	1.2%
Bloomington	1,677	1,629	2.9%	1,696	-1.1%
Linton	460	310	48.4%	463	-0.6%
Indiana	66,273	42,158	57.2%	58,550	13.2%
Total Claims					
Bedford	5,405	3,475	55.5%	5,907	-8.5%
Bloomington	8,351	5,702	46.5%	7,724	8.1%
Linton	2,317	1,503	54.2%	2,301	0.7%
Indiana	360,516	237,104	52.0%	298,213	20.9%

*Total Claims include both initial and continued unemployment insurance claims.

WAGE DEMAND INFORMATION

AS OF 2/3/2008

The Department of Workforce Development Customer Self Service System (CS3) performs matches between job applicants looking for work and employers looking for new employees.

Wage Demand provides the number of applicants registered in CS3, as well as the annual and median wages that the applicants define as their wage expectations.

AREA	Average Annual Wage Demand	Median Annual Wage Demand	Number Of Applicants
EGR 8	\$22,455	\$17,160	7,591
Brown	\$26,116	\$20,800	248
Daviess	\$19,089	\$17,680	469
Greene	\$19,555	\$16,640	1,383
Lawrence	\$21,835	\$18,512	1,539
Martin	\$22,231	\$20,000	166
Monroe	\$23,543	\$16,640	2,570
Orange	\$29,930	\$18,720	613
Owen	\$20,690	\$18,512	603
Indiana	\$27,125	\$20,800	127,264



BUREAU OF LABOR STATISTICS REPORTS...

"Cold steel is red hot. So is lead. And wheat. Commodities are the hottest investment on the planet today," write John Waggoner and Sue Kirchhoff, USA Today, page 1B. Investment banks are scrambling to hire commodity traders and analysts even as they lay off thousands of existing employees. For farmers, mining companies and commodities brokers, the boom in oil, metals and agricultural products is a boon. But for consumers who are paying sharply higher prices for food and energy, the bull market in commodities means spending less on other things, from vacations to restaurants and entertainment. And for the Federal Reserve, soaring commodity prices mean struggling to meet two conflicting goals: fighting inflation even while pumping money into the nation's banking system to prevent a broad economic slowdown as housing and credit markets teeter. Overall, commodity prices are showing the largest sustained gains since the late 1970s and early 1980s. The Reuters CRB index, which measures the price of a basket of basic foodstuffs, metals and fuels has soared 18 percent in the past 12 months, and 121 percent since December 31, 1999. Oil prices are the most important and visible sign of the trend. The surge in commodity prices hurts profits for many firms, depresses consumer spending and pumps up the odds of increased inflation. Ken Goldstein, economist for the Conference Board, a private financial-analysis firm, notes that with profits down from recent lofty levels, companies may no longer be able to cover the higher cost of materials by reducing earnings. "Despite all this talk about profit growth, earnings growth peaked a year ago," Goldstein says. Businesses are going to have to force through some earnings power." Economists, including the Fed, often prefer to use the core rate of inflation, which excludes the volatile food and energy components, when assessing short-term trends. Consumers can't do that. Retail food inflation is running at a 5.5 percent this year, more than double the average pace. The energy component of the consumer price index has gained 14.5 percent since last October. "The average wage earner buys gas at the gas station and food at the supermarket; no one gives them a discount to get their inflation rate down to core," says Kenneth Heebner, manager of CGM Capital Development fund.

Two industries -- professional & business services and health care & social assistance -- will account for a majority of the nation's job growth from 2006 to 2016, according to 10-year employment projections released December 4 by the Bureau of Labor Statistics (Daily Labor Report, page D-1). By contrast, manufacturing employment will continue to decline over the decade, but net job losses are expected to total only half the 3 million lost during the previous 10 years, BLS says. Steady economic expansion and population growth during 2006-16 will boost total employment by an estimated 15.6 million jobs, or 10 percent, less than the 12 percent increase during the 10 years from 1996-2006, when 15.9 million jobs were added.

CONSUMER PRICE INDEX

(CPI-U)

Unadjusted percent change to **DEC 2007** from:

	DEC 06	NOV 07
U.S. City Average		
All Items	4.1%	-0.1%
Food & Beverages	4.8	.2
Housing	3.0	.1
Apparel	-.3	-2.4
Transportation	8.3	-.4
Medical Care	5.2	.2
Recreation	.8	-.1
Education & Communication	3.0	.1
Other Goods & Services	3.3	.4
Midwest Region (All Items)*	3.8	-.3

Source: U.S. Bureau of Labor Statistics

*Midwest Region = Midwest Urban Average. Expenditure categories are not available on a regional basis.

Midwest Region includes Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin.

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Martin County (812) 295-2722

Orange County (812) 723-2359

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Kim Stevenson

Regional Market Analyst

WorkOne Terre Haute

(812) 234-6602 ext 327

kstevenson@dwd.IN.gov

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REGION 7 APPLICANT POOL

AS OF 2/3/2008

JOB TITLES	NUMBER OF APPLICANTS
Administrative Assistants	662
All Other Hand Workers	932
All Other Machine Operators	876
All Other Precision Assemblers	639
Assemblers (Factory Work)	2,456
Cashiers, General	1,033
File Clerks	755
Forklift/Industrial Truck Operators	969
General Office Clerks	978
Hand Packers & Packagers	855
Helpers : Other Construction Trades	556
Laborers, Landscaping & Groundskeeping	586
Machine Assemblers	533
Order Fillers - Wholesale/Retail Sales	606
Production Helpers	768
Production Laborers	1,575
Receptionists/Information Clerks	835
Secretaries - Other	615
Shipping & Receiving Clerks	624
Stock Clerks : Stockroom/Warehouse	695

*The Department of Workforce Development's Customer Self Service System (CS3) performs matches between job applicants looking for work and employers looking for applicants to hire. **Applicant Pool** provides a numerical listing of the top jobs being sought by job applicants.