



The State of the Nationwide Job Market

Many would say that the US job market presently looks fairly bleak. Government statistics show that the economy has seen a net loss of 438,000 jobs in the first half of 2008, even though new unemployment insurance claims have not reached a level that economists would take as a definite sign of economic recession.



One indication of the seriousness of the current job loss streak — most of which has taken place in the past three months at the time of this writing — is the fact that even hard-to-lose government jobs are being put

on the chopping block. This is due to the fact that the slowed economy has caused consumers to become more like savers, and as a result sales tax revenues in most states are down, forcing states to have to do what is usually unthinkable for the government: cut spending, even to the point of cutting jobs.

It's nothing new that manufacturing jobs are falling across the United States — that's a trend that actually began in the 1970s and will keep increasing. Why? The US has been transitioning into a service-oriented economy since that time and will continue to do so as global connections and technology make it a better investment for businesses to outsource manufacturing and hire more high tech and management jobs from within the nation's ranks.

Farming and manufacturing jobs are, however, doing well in Pennsylvania. The state does a lot of exporting to Mexico thanks to NAFTA.

But surprisingly, export jobs are down in general. Why is that surprising? Because the weak dollar has increased business for exporters in America. However, other forces are in play which dampen that effect.

Thanks to perverse, government-backed incentives (and short-sightedness), fuel prices are at record highs in a nation that was built on cheap energy. As long as the US government continues to drag its feet about facilitating new oil well drilling, energy prices won't back off as much as desired anytime soon — although it's clear that as soon as

the White House openly asked for more domestic drilling the oil futures market plunged, dropping gasoline prices by over 25 cents a gallon in most areas and with economists forecasting even steeper price declines.

What these energy costs mean for us is, of course, higher transportation costs for businesses — which must either be passed on to the public or result in job layoffs. Both are happening. The airline industry is losing jobs left and right as airlines that assumed cheap fuel would be there are now forced to either make ticket prices prohibitively expensive for most Americans or cut back on services, which translates into job losses. Consumer confidence is at an almost 20 year low, which means spending and consumption are down, resulting in lost revenues for businesses and thus the inability to expand or even maintain payrolls for many of them.

All jobs related to the housing market are down nationally, although not in every single region (because housing is not down in every single region), and financial sector jobs are not safe as a largely distorted perception of trouble in the banking industry along with a new tightening of the purse strings by lenders has financial departments and people who work on commissions getting the axe.

According to Princeton, NJ, based Gallup, data suggest that only 37% of companies are currently hiring, almost 3% less than at the start of 2008.

The Eastern US, which is the nation's major hub of financial services, has been hit particularly hard. Gallup calculates about a 5% drop-off in new hiring activity in that region since the beginning of 2008. However, the Midwest has continued to suffer even more, with an almost 6% decline in new hiring since the start of 2008 and an estimated 17% of companies laying off or expecting to lay off in the near future; this is the highest percentage of the latter stat for any of the four major regions.



Career Tips

The Midwest job market has suffered for a while now as it lags behind in progressing into the new economy. What's more, the Midwest is home to many ethanol refineries and farming jobs — and both of those businesses are being hit or are about to be hit very hard, with refineries and many hog farmers about to go out of business entirely due to the price of corn, which has been driven up by wrong-headed government mandates. Transportation costs are also a problem in this region, where there are often wide distances between cities and between manufacturers and distributors.

The Southern region has seen the largest drop-off in new net hiring activity, a 6.4% decline since the start of the year. Ironically, the South also has the highest percentage of employers actively seeking new employees right now, meaning there is more to the low net hiring than meets the eye; it is largely a matter of relocation needs. There are regions in the South, such as Raleigh, NC, where there never was a housing market bust because there never was a bubble, and as a result these isolated regions are still seeing a housing market boom. Banking remains strong in these same regions, and the job markets are generally good because of the high circulation of money.

The Western region has seen new net hiring fall by about 5%. Between 35% and 40% of companies are hiring

there. Seattle is another region where the housing market is strong, and the job market there is correspondingly strong.

The top 10 US housing markets are (counting down): Orlando, FL; Phoenix, AZ; Las Vegas, NV; Chicago, IL; Boston, MA; the aforementioned Seattle, WA; San Francisco and Los Angeles, CA; Washington, DC; and New York, NY. All of these areas have accompanying strong job market prospects.

So other than that, what areas are good for job seekers? One is the spirit of entrepreneurialism. If you have that spirit there are tons of affiliate marketing and business opportunities on the Internet.

But lacking that spirit, commissioned sales and marketing jobs are essentially recession-proof. The best jobs and careers now and in the foreseeable future, according to research, include: Asian Business Development Specialist; Behavioral Geneticist; Computational Biologist; Data Miner; Emergency Planning Manager; Green-Collar Consultant; Health Informatics Specialist; Immigration Specialist; Offshoring Manager; Patient Advocate; Simulation Developer; Wellness Coach; and Ghost Writer.

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