



US Unemployment Rate Touches 6.7%; Half-Million Jobs Lost in November; EmploymentCrossing Revs Up Efforts

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Pasadena, CA — Employers slashed 533,000 jobs in November, the most in 34 years, according to the latest US Bureau of Labor Statistics report. Mind-boggling figures of job losses reported for the month are statistically the most since December 1974. The unemployment rate of 6.7% was the worst rate since 1993. It's only the fourth time in the past 58 years that payrolls have fallen by more than 500,000 in a month. EmploymentCrossing, the [leading job board](#) in the US, agrees that the current job market has been increasingly ruthless on the employees, as widespread cuts attain a new high.

“Yes, it is true that the job market has plunged into dire straits and it is worsening dramatically and consecutively for over 11 months now,” says A. Harrison Barnes, the CEO of EmploymentCrossing. “EmploymentCrossing is trying its best to increase its job count. The need of the hour is to accelerate that growth even more.”

Further, according to the report, jobs were lost in [construction](#), [manufacturing](#), employment services, [retail](#), leisure, hospitality, and the financial sector. Healthcare and education were the only sectors to beef up payrolls. What's agonizing is that the average workweek dropped to 33.5 hours, which is the lowest average since the figure began being recorded in 1964. More significantly, the unemployment rate does not include those too discouraged to look for work any longer or those working fewer hours than they would like. Add those people to the roster of the unemployed, and the rate hit a record 12.5 percent in November, up 1.5 percentage points since September.

Additionally, investors fear higher unemployment will lead to a more severe pullback in consumer spending, which is a crucial component to helping the economy rebound. Further, there is ‘under-employment’ too, which includes people who are forced to work in [part-time jobs](#) when they would have preferred a full-time job. That measure has been trending upwards for quite a while and now totals more than 7.3 million people.

“About 1.9 million jobs have been lost since the start of the recession a year ago. The [job market](#) has definitely hit a new low this year, but it is useless to cry over spilt milk,” says Barnes. “Efforts are being made to make people aware about the source of jobs, because they do not know where to find them. EmploymentCrossing is focusing on several US states and other demographics, especially the hard-hit ones, and believe it or not, has been somewhat successful in its endeavors. Over the week, [the job site](#) has managed to post more than 224,704 [active new jobs](#) in a week in US itself, one of its best efforts in spite of one of the worst employment figures recorded in the month.”

According to Barnes, the top job types out of the 2 million jobs listed on EmploymentCrossing's websites are:

- [Managerial jobs](#) (136,066 jobs)
- [Healthcare jobs](#) (159,204 jobs)
- [Information technology jobs](#) (118,714 jobs)
- [Engineering jobs](#) (87,039 jobs)
- [Accounting jobs](#) (54,532 jobs)



Press Release

"With a highly trained team of researchers who personally screen each and every job posted on EmploymentCrossing's portals, EmploymentCrossing seeks out, edits, approves, and tracks an elite collection of jobs on an ongoing basis," Barnes says. "EmploymentCrossing is not for everyone — we are exclusive and private, and only members have access to our job-opening research."

Contact:

Mary Wilson, Editorial Coordinator
EmploymentCrossing
626-243-1821
mary@employmentcrossing.com

About EmploymentCrossing

EmploymentCrossing is a powerful and comprehensive organization dedicated to helping professionals find jobs that will enhance their careers. EmploymentCrossing consists of 100+ industry-specific job boards which consolidate every job opening they can find in one convenient location. The website also offers a seven-day free trial to new members.