



Press Release

US Unemployment Rate Jumps Alarmingly to 6.5%, a 14-Year High; Undeterred, EmploymentCrossing Adds More Jobs

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Pasadena, CA — The US unemployment rate scaled past 6.5% last month, the highest it has been in nearly 14 years. According to the US Bureau of Labor Statistics report for October, the economy lost 240,000 jobs last month. Fortunately, EmploymentCrossing, one of the leading [job boards](#) in the world, was able to post 196,020 jobs last week in US alone. "This is a terrific effort indeed, considering the country's current [job market](#) scenario," says A. Harrison Barnes, the CEO of EmploymentCrossing.

EmploymentCrossing is now increasing its own workforce to generate as many job postings as it can in order to relieve the unemployed of their present plight. "The US job market is in complete shambles. The damage from the housing collapse and credit crunch is cumulating. Most recent macroeconomic figures show a rapid pace of deterioration," adds Barnes.

The report by US Bureau of Labor Statistics also revised the previously reported declines of 159,000 in September and 73,000 in August to 284,000 and 127,000 respectively as well. As a result, the economy has now lost a total of 1.2 million jobs since the beginning of the year, with half the jobs lost in the last three months alone. Particularly affected companies have been building, financial, and manufacturing. [Manufacturing jobs](#) were down by 90,000 for a cumulative decline of over 200,000 in the last three months, while [construction jobs](#) fell by 49,000 last month, for a total decline of more than 100,000 in the last three months. Various economists have suggested that the nation's fourth quarter GDP (Gross Domestic Product) is likely to contract sharply.

"The US job market is going through tough times and it has been predicted by several analysts that this picture is likely to worsen in the coming months," says Barnes. "The projections of [the real job market](#) are indeed bad enough. But what matters for the job seekers is that they should know where to look for jobs."

There are over 1.5 million job listings at present on EmploymentCrossing's site. "EmploymentCrossing scours over 250,000 employer sites and more than 8,000 job boards for high-paying, active job listings, and posts them in the site's revolutionary job database. The jobs can be browsed and applied to, from EmploymentCrossing's [100-plus industry-specific job boards](#)."

According to Barnes, the top job types listed on EmploymentCrossing's website are:

- [Managerial jobs](#)
- [Healthcare jobs](#)
- [Information technology jobs](#)
- [Engineering jobs](#)
- [Accounting jobs](#)

"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."



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About EmploymentCrossing

EmploymentCrossing is a powerful and comprehensive organization dedicated to helping professionals find jobs that will enhance their careers. EmploymentCrossing consists of 100-plus 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.