

Latest initial jobless claims fall to 457,000 nationwide, while EmploymentCrossing finds 450,000 vacancies in seven days.

July 30, 2010

Pasadena, CA — The initial jobless claims nationwide fell to 457,000 in the week ending July 24 as shown by data released by the Labor Department. The claims numbers fell for third straight week. However, the figure shows that the labor market is weak.

Analysts are predicating a week recovery because employers are reluctant to hire several new employees and instead prefer to invest in equipment. The states with the highest increases in unemployment claims were: California (19,809 due to job losses in the service sector), South Carolina (5,115 due to layoffs in factories), and North Carolina (4,512, also due to layoffs in industrial sector). The states that reported the highest declines were: New York (19,552), Indiana (5,146), and Michigan (4,491).

The total number of people receiving jobless benefits was 4.565 million on the week ending July 17. The figure excludes people receiving extended benefits through the federal programs. They account for another 3.66 million people on government aid. The full employment picture will come out on August 6, when the Labor Department will release its report for the whole month of July.

In this grim scenario, A. Harrison Barnes, CEO of EmploymentCrossing says that he will give the same advice he has given earlier, "People who are single or those with families willing to move, should move to where the work is. My team has been able to find over 450,000 jobs in the last seven days alone."

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About EmploymentCrossing:

EmploymentCrossing is part of the Employment Research Institute, which is one of the most powerful and comprehensive organizations dedicated to helping professionals find jobs that will enhance their careers. Employment Research Institute consists of hundreds of industry-specific and location-specific job boards which consolidates every job opening it can find in one convenient location. The website also offers a seventy two-hour free trial to new members.