

employment monitor

MONTGOMERY COUNTY

As in the region as a whole, Montgomery County's unemployment rate fell by 0.2 percentage points from 5.9 percent in February to 5.7 percent in March. The current rate of unemployment remains more than double the March 2008 (2.6 percent) and March 2007 (2.5 percent) rates. There were 29,107 unemployed persons living in the County in March, down 795 persons from February.

STATE AND REGION

Maryland's unemployment rate fell by half a percentage point from 8.2 percent in February to 7.7 percent in March. Even so, the state unemployment rate remains above the March 2009 level of 6.8 percent. In March, there were 227,567 unemployed persons in the state, down 13,778 persons from February.

The rate of unemployment in the Washington, D.C. Metropolitan Area fell from 6.9 percent in February to 6.7 percent in March. The region's unemployment rate remains above the March 2009 level of 5.7 percent. There were 204,277 persons unemployed in the region in March, down 5,683 persons from February.

NATION

Bureau of Labor Statistics data show that the U.S. economy gained 290,000 jobs between March and April of 2010—the biggest monthly increase since March 2006. The same report shows the unemployment rate increased in April to 9.9 percent, up from 9.7 percent for the first three months of 2010. Though counter-intuitive, this rise in the unemployment rate is a positive sign of economic recovery. It shows that the number of persons actually searching for work has increased; that is, workers who had stopped searching for jobs are now returning to the job market with higher expectations of finding work.

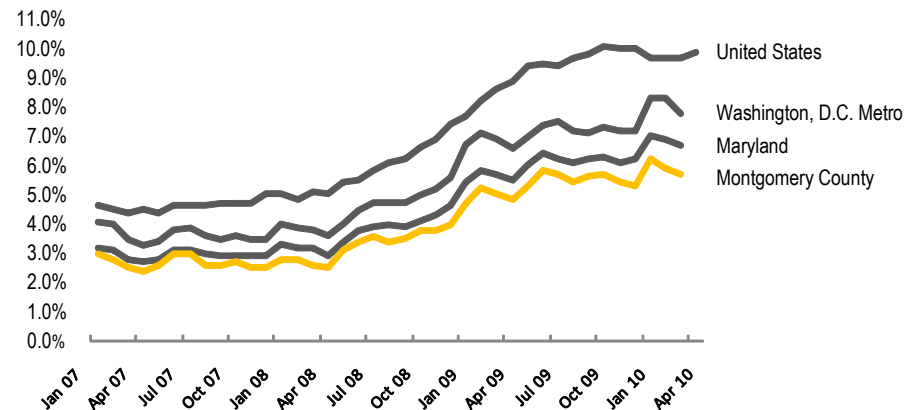
UNEMPLOYMENT TRENDS

	march 2007		march 2008		march 2009		march 2010	
	rate	persons	rate	persons	rate	persons	rate	persons
Montgomery County, MD	2.5%	12,877	2.6%	13,626	5.0%	25,612	5.7%	29,107
Metro Area	2.8%	83,830	3.2%	97,107	5.7%	173,631	6.7%	204,277
Prince George's County, MD	3.5%	15,710	3.7%	16,576	6.5%	29,361	7.6%	33,995
Howard County, MD	2.4%	3,802	2.5%	4,103	4.9%	7,763	5.5%	8,584
Washington, D.C.	5.1%	16,781	5.9%	19,789	8.8%	28,785	10.9%	36,629
Fairfax County, VA	2.0%	11,607	2.5%	14,542	4.6%	27,659	5.5%	33,005
Maryland	3.4%	102,477	3.7%	111,073	6.8%	203,214	7.7%	227,567
United States	4.4%	6,913,000	5.1%	8,027,000	8.6%	13,895,000	9.7%	15,678,000

Source: U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics

The jobs outlook in Montgomery County improves, as signs point to national economic recovery. The County unemployment rate dropped from 5.9 percent to 5.7 percent in the past month.

MONTHLY UNEMPLOYMENT RATE, 2007 to 2010



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