

Job openings, hires, and separations fall during the recession

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ABSTRACT

JOLTS data indicate record-low levels of job openings, hires, and separations in 2009, as well as a record-high number of layoffs and discharges.

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EXCERPT

Data from the Job Openings and Labor Turnover Survey (JOLTS) reflect the continued impact that the recession which began in December 2007 (according to the National Bureau of Economic Research¹) has had on the demand for labor and worker flows. Job openings and hires and separations measures of labor demand and worker flows declined during the 2007-2009 period and reached series lows in 2009. The job openings rate, seasonally adjusted, dropped from 3.1 percent in December 2007 to 1.9 percent in December 2009. The job openings rate reached a series low of 1.8 percent in April 2009. The annual hires rate declined from 46.1 percent to 37.2 percent, a series low, during the 2007-to-2009 period. The annual separations rate (which includes both voluntary and involuntary separations) dropped from 45.1 percent to 41.0 percent, also a series low, during the 2007-2009 period. (See table 1.)

The downward trends in job openings, hires, and separations that began in 2007 are consistent with recessionary trends in other economic statistics. The unemployment rate reached a peak of 10.1 percent in October 2009, having climbed from 5.0 percent in December 2007. Nonfarm employment reached a low of 130 million in December 2009 after having fallen from a high of 138 million in December 2007, a net employment loss of approximately 8 million.²

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Footnotes

[1](#) *Determination of the December 2007 Peak in Economic Activity* (Cambridge, Mass., National Bureau of Economic Research), on the Internet at www.nber.org/cycles/dec2008.html (visited May 11, 2010). The National Bureau of Economic Research has not yet determined an endpoint for the recession. Therefore, all economic analysis in this article neither assumes the recession has ended nor assumes it is still ongoing.

[2](#) Data on annual employment levels are available from the Current Employment Statistics program at <http://stats.bls.gov/ces/home.htm> (visited Apr. 6, 2010).

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