Nonfarm payroll employment fell 93,000 jobs in August. Net losses were revised from 44,000 to 49,000 jobs for July and from 72,000 to 83,000 jobs for June. Employment has declined about 900,000 jobs since the recovery began in December 2001; the drop from the previous peak is about 2.8 million.

In August, declines were widespread in both sectors, goods-producing (down 26,000) and service-providing (down 67,000). In goods production, manufacturing employment dropped another 44,000 jobs. In the past three years, manufacturing has declined about 2.7 million jobs, including 431,000 jobs this year alone. Construction remained strong, adding 19,000 jobs. Information services continued to shed jobs, 16,000 of them in August. Since its peak of 1.3 million jobs in March 2001, this industry has lost about 212,000 jobs. Professional and business services lost 28,000 jobs in August and 232,000 jobs since its March 2001 peak. Since February of this year, state and federal government has continued to shed jobs amounting to 131,000. Education and health services added 24,000 jobs; leisure and hospitality added 5,000, the third consecutive monthly gain this year.

The unemployment rate inched down by 0.1 percentage point to 6.1% in August, and the employment-to-population ratio remained unchanged at 62.1%.

Ohio’s nonfarm employment fell 3.2% between March 2001 and July 2003, farther than either the average U.S. drop of 2.2% or the drop in other Fourth District states. Similarly, Ohio’s unemployment rate has jumped 2.6 percentage points since the 2001 peak, more than either the U.S. or the other Fourth District states.

NOTE: All data are seasonally adjusted.

a. Data are according to the North American Industrial Classification System.
b. Financial activities include the finance, insurance, and real estate sector and the rental and leasing sector.
c. Professional and business services, including professional, scientific, and technical services, management of companies and enterprises, administrative and support, and waste management and remediation services.
d. Leisure and hospitality includes arts, entertainment, and recreation, as well as accommodation and food service.