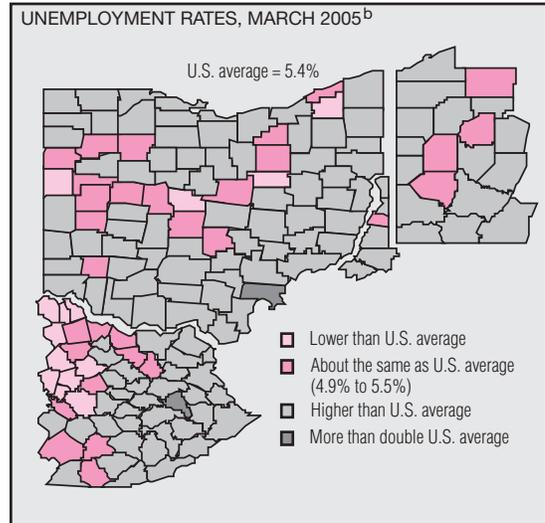
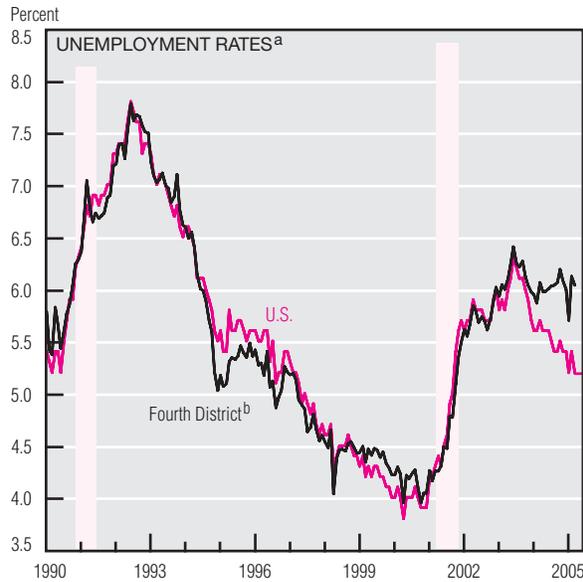


Fourth District Employment



Payroll Employment by MSA

	12-month percent change, April 2005							
	Cleveland	Columbus	Cincinnati	Dayton	Toledo	Pittsburgh	Lexington	U.S.
Total nonfarm	0.3	0.4	0.4	-0.5	-0.3	0.3	0.6	1.7
Goods-producing	2.1	0.0	2.7	-4.4	-2.5	-2.0	1.5	1.5
Manufacturing	1.8	-1.3	2.7	-5.5	-4.2	-1.9	1.2	-0.1
Natural resources, mining, and construction	3.3	2.7	2.7	n/a	3.2	-2.3	2.4	4.6
Service-providing	-0.1	0.4	-0.1	0.4	0.2	0.7	0.4	1.7
Trade, transportation, and utilities	-1.2	0.7	-1.7	-1.4	0.3	-0.2	-0.7	1.2
Information	-0.5	1.0	1.9	0.9	-2.1	-3.3	-2.2	0.2
Financial activities	0.7	0.1	-1.5	-4.3	0.8	-0.3	-1.8	2.1
Professional and business services	1.1	-0.7	1.7	-0.7	1.4	2.4	6.0	3.3
Education and health services	2.1	0.6	0.3	0.6	-0.4	2.0	0.0	2.2
Leisure and hospitality	1.0	1.9	0.1	5.9	-0.3	2.6	1.2	2.5
Other services	-1.8	0.3	-0.9	3.6	3.2	1.4	2.0	0.9
Government	-2.7	0.2	0.6	0.2	-0.6	-2.2	-2.1	0.7

a. Shaded bars indicate recessions.

b. Seasonally adjusted using the Census Bureau's X-11 procedure.

SOURCE: U.S. Department of Labor, Bureau of Labor Statistics.

In March, the Fourth District's unemployment rate fell 0.1 percentage point to 6.0%, compared to the 5.2% U.S. average (which was unchanged in April). The number of unemployed people in the District fell by about 7,000 (down 1.3%) from February to March; during the same period, the labor force increased by about 8,000 (up 0.1%).

In almost 75% of District counties, unemployment rates exceed the U.S. average. In fact, every county in the Fourth District portion of western Pennsylvania and West Virginia has an

average or above-average unemployment rate. But Fourth District Kentucky, especially the area around Lexington and Covington, looks strong compared to the U.S.

In some of the District's major metropolitan areas, year-over-year employment growth in goods-producing industries is stronger than the U.S.; Lexington, Cleveland, and Cincinnati have experienced solid growth. However, all of the District's metropolitan areas lag the nation in service-providing jobs. In every one of these areas, annual employment growth in service-providing industries

is less than half the U.S. average. Pittsburgh, with a 0.7% annual rate of employment growth in service-providing industries, leads the other metropolitan areas but remains a full percentage point below the U.S. growth rate for these industries. The lower rate of service employment growth may be caused partly by slower population growth: Except for Lexington, which has kept pace with the U.S. since 2000, population growth in each of the District's major metropolitan areas during that period was far below the nation's.