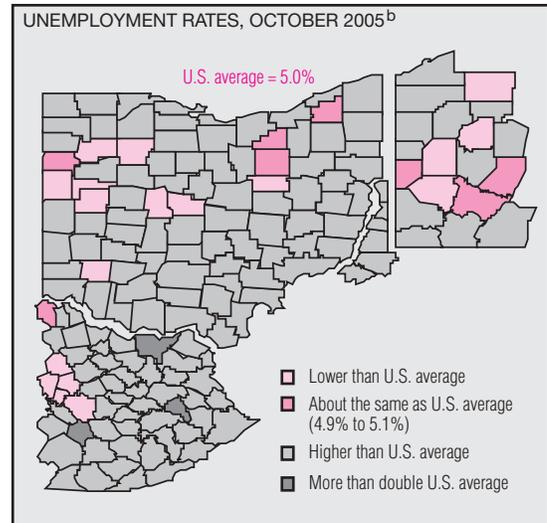
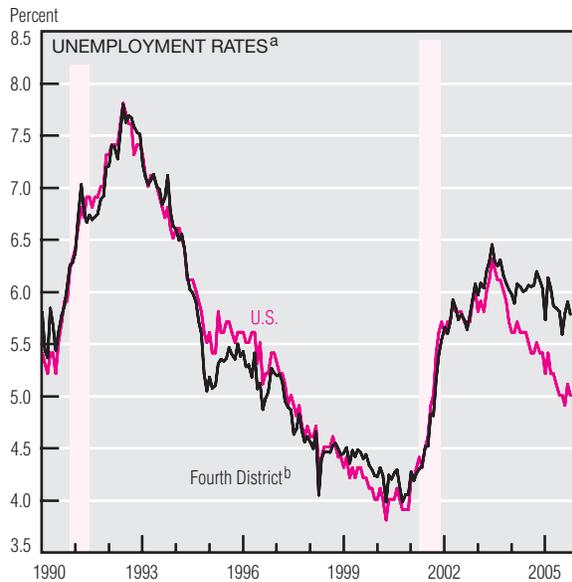


## Fourth District Employment



|   | 12-month percent change, November 2005 |          |            |        |        |            |           |      |
|---|--|----------|------------|--------|--------|------------|-----------|------|
|   | Cleveland                              | Columbus | Cincinnati | Dayton | Toledo | Pittsburgh | Lexington | U.S. |
| Total nonfarm                               | -0.2                                   | 0.6      | 1.0        | -1.0   | 0.1    | -0.1       | 0.8       | 1.5  |
| Goods-producing                             | 0.1                                    | 1.8      | 2.0        | -3.8   | -2.0   | -3.3       | 1.1       | 1.2  |
| Manufacturing                               | 0.1                                    | 0.1      | 0.6        | -4.5   | -2.8   | -3.5       | 0.0       | -0.4 |
| Natural resources, mining, and construction | 0.4                                    | 5.0      | 5.2        | -1.3   | 0.6    | -3.0       | 3.9       | 4.3  |
| Service-providing                           | -0.3                                   | 0.4      | 0.7        | -0.4   | 0.6    | 0.4        | 0.7       | 1.5  |
| Trade, transportation, and utilities        | -1.0                                   | -0.4     | -0.9       | -1.5   | 1.1    | -0.2       | 0.9       | 1.1  |
| Information                                 | -1.5                                   | -0.5     | 1.2        | -3.6   | -4.2   | 1.3        | -2.2      | 0.4  |
| Financial activities                        | 0.7                                    | -0.3     | 0.2        | -2.2   | 2.3    | 0.1        | 0.0       | 2.5  |
| Professional and business services          | -0.1                                   | 1.9      | 2.4        | 0.2    | 2.0    | 0.8        | -1.0      | 2.7  |
| Education and health services               | 1.1                                    | 1.2      | 2.7        | 1.3    | 0.6    | 1.9        | 1.3       | 2.2  |
| Leisure and hospitality                     | 0.8                                    | 1.0      | 0.1        | -1.3   | 0.0    | 2.1        | 2.0       | 1.6  |
| Other services                              | -0.2                                   | -0.3     | 1.0        | 5.8    | 3.9    | 1.5        | 1.0       | 0.3  |
| Government                                  | -2.0                                   | -0.4     | 0.1        | -1.2   | -1.3   | -3.2       | 0.9       | 0.7  |
| October unemployment rate (percent)         | 6.0                                    | 5.3      | 5.5        | 6.1    | 6.6    | 4.8        | 4.7       | 5.0  |

a. Shaded bars represent recessions.

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

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

The Fourth District's unemployment rate fell 0.1 percentage point in October to 5.8%. Although household employment actually fell 0.2%, the labor force fell even more (0.4%). From October 2004, employment grew 0.9% and the labor force expanded 0.5%. The U.S. unemployment rate was 5.0% in both October and November.

Unemployment rates continued to exceed the U.S. average in almost every District county. Specifically, rates in almost 85% of them were above the national average in October, whereas

only 27 of the 169 counties had rates that were average or lower. Unemployment rates in the District's major metropolitan areas changed little from September to October. Pittsburgh and Lexington outperformed the nation, but rates in Cleveland, Dayton, and Toledo were at least 1 percentage point higher than the U.S. average.

Employment growth in each of the District's major metro areas was lower than the 1.5% average U.S. growth rate for the 12 months ending in November. Even so, Cincinnati's employment

increased in every major industry except trade, transportation, and utilities. Lexington's jobs growth was also broad based, with goods-producing employment up 1.1% on a year-over-year basis and service-providing employment up 0.7%. Education and health services added jobs in every major metro area of the District, by as much as 2.7% in Cincinnati. Employment growth in the leisure and hospitality industry was similarly strong with the exception of Dayton, where it was -1.3%