



Jobs Fact Sheet: May 2012

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Hamilton Place Strategies

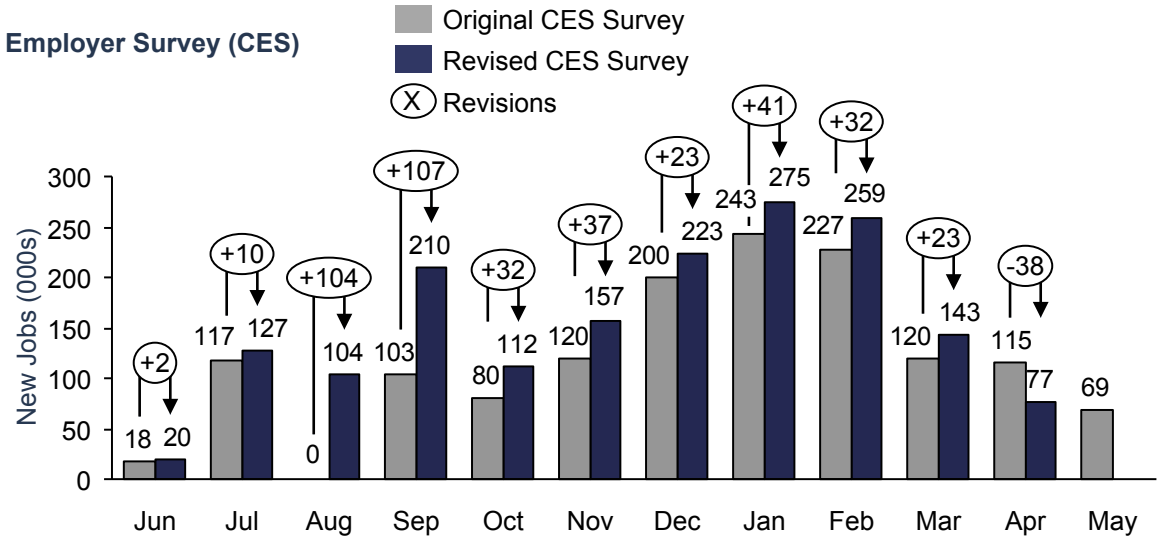
Predictions	
ADP Payroll Estimate	133,000
Consensus (Dow Jones survey)	155,000

Data	Current	Previous
Employer Survey	69,000	115,000
Household Survey	422,000	-169,000
Unemployment Rate	8.2%	8.1%
Under-employment rate (U6)	14.8%	14.5%
4-Week Rolling Average Initial Claims	374,500	370,750
Change in workforce	642,000	-342,000
Workforce participation rate	63.8%	63.6%

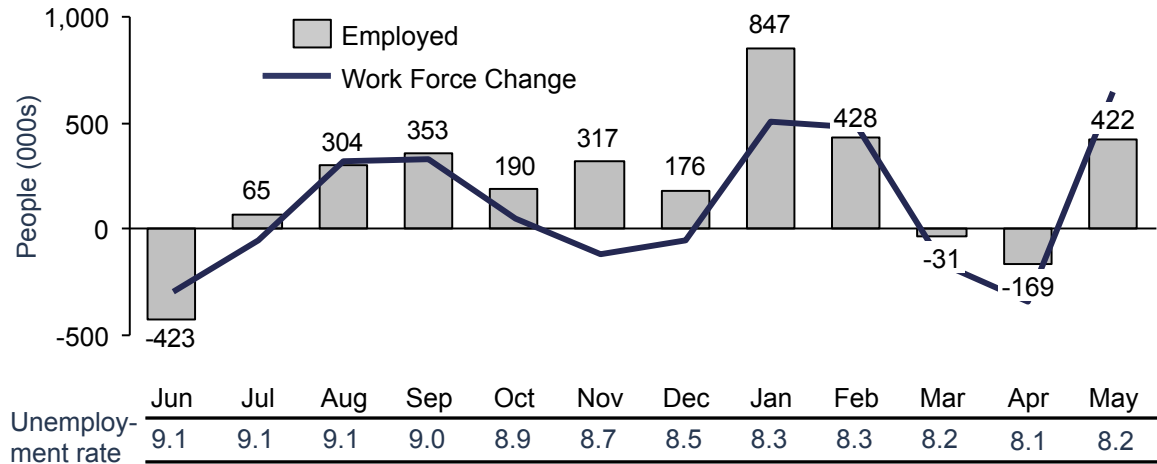
Long-Term Unemployed	5.4 million	5.1 million
Average Weeks Unemployed	39.7	39.1 weeks

Analysis	Current
Jobs needed for unemployment rate to be below 8% on Election Day if current participation rate holds steady	204,000
Jobs needed for unemployment rate to be below 8% on Election Day if participation rate returns to trend	295,000
Unemployment if participation rate was at demographic trend	10.1%
Number of "missing workers"	3.3 million
Net jobs created under President Obama (from Jan 09)	100,000
Jobs needed to return to pre-recession peak (peak of Nov 07)	4.3 million

Employer Survey (CES)



Household Survey (CPS)



Month	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Unemployment rate	9.1	9.1	9.1	9.0	8.9	8.7	8.5	8.3	8.3	8.2	8.1	8.2

Note: The unemployment rate drops when the amount of new jobs (change in employment) is greater than the change in the labor force