NEBRASKA WORKFORCE

Trends

January 2011

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Jobs and Money: How Unemployment Data Affects Wall Street

Jacob Liudahl, Research Analyst

Economics. The stock market offers lessons in simple economics. Supply and demand are the lynchpin of pricing. Actions that shift one market indicator can have rippling effects across the whole marketplace, shifting the entire economic landscape. Unemployment data is one of the economic indicators in the news constantly. Though not well-known, unexpected news about the unemployment rate affects the stock market differently depending on the economic climate.

To understand how the unemployment rate affects the stock market, we need to first know the basic components that drive the stock market. Although simplified, there are three factors that generally drive market prices: (1) interest rates on Treasury bonds, (2) expected growth of future earnings and dividends, and (3) the risk premium. The interest rate on Treasury bonds is generally accepted as the risk-free interest rate. Expected growth of future earnings and dividends encompasses the rate at which corporate earnings are going to grow and the amount that is going to be distributed back to stockholders in the way of dividends. The risk premium is the return associated with a certain level of risk above the risk-free rate.

A study published in 2005 in the Journal of Finance examined the relationship between the stock market and the unemployment rate. The authors concluded that the stock market will react differently to unanticipated positive or negative unemployment news depending on the economic climate. The authors chose to focus primarily on the effects of negative unemployment news. When the economy is in a period of expansion, bad news for unemployment actually translates into good news for the stock market. When the economy is in a period of contraction, the markets behave more like what might be expected: the market rises on good unemployment news and falls with bad news.

Why do the markets behave in this manner? To find out, the authors of the study tried to isolate the component(s) that were affected by the unemployment rate data. They were able to study the performance of bond prices relative to the economic climate since bond prices rely directly on expected future interest rates. In periods of economic expansion, when unemployment rates went up, bond prices went up. Since bond prices are inversely related to expected future interest rates, it is reasonable to conclude that future interest rates are expected to decline when unemployment rates went up. There was no movement in bond prices in the same scenario when the economy was contracting, indicating interest rates are unaffected by rising unemployment in a declining economy.

Periods of Expansion and Contraction in the Business Cycle

Time Period		Duration	
From	To	State	Months
Feb 1961-	Dec 1969	Expansion	106
Jan 1970-	Nov 1970	Contraction	11
Dec 1970-	Nov 1973	Expansion	36
Dec 1973-	Mar 1975	Contraction	16
Apr 1975-	Jan 1980	Expansion	58
Feb 1980-	Jul 1980	Contraction	6
Aug 1980-	Jul 1981	Expansion	12
Aug 1981-	Nov 1982	Contraction	16
Dec 1982-	Jul 1990	Expansion	92
Aug 1990-	Mar 1991	Contraction	8
Apr 1991-	Mar 2001	Expansion	120
Apr 2001-	Nov 2001	Contraction	8
Dec 2001-	Dec 2007	Expansion	73
Jan 2008-	Jun 2009	Contraction	18

*Cited 2005 study measures through Dec 2000
Source: NBER US Business Cycle

The other two components paint a broader picture of the stock market reactions. The study found with an increase in unemployment, there is evidence of an increase in risk premium during expansions but no change during recessions. The growth expectations also change with unemployment news. When unemployment goes up it is always associated with slower growth in any economic state. However, when the economy is contracting, the slowed growth is much more pronounced.

Combining the observable factors gives a decent picture of the study's outcome. Given bad unemployment news in an expanding economy, a declining risk-free interest rate and increase in risk premium cause the stock market to rise despite slower growth expectations. Bad unemployment news in a contracting economy has no effect on interest rates or risk premium but the amplified slowed growth prospects send the markets down. The study concluded the lower interest rate primarily drove the stock market during expansions and slowed growth expectations caused the market to sag during contractions.

Sources: Jagannathan, Ravi; Boyd, John H.; Hu, Jian, "The Stock Market's Reaction to Unemployment News: Why Bad News Is Usually Good for Stocks", Journal of Finance, Vol. 60, No. 2, pp.649-672

Career Planning

The Business, Marketing and Finance Career Cluster

Mary Findlay, Research Analyst

Career exploration information – who needs it? Obviously students who are in the process of planning their education and careers need it but in a struggling economy, many people lose a job through no fault of their own and need to plan a new career path. In order to assist in this process the Nebraska Department of Education has identified six Career Clusters and pathways within each Cluster that include many different occupations. This construct allows people to focus on an area of interest while exploring occupations to determine the education requirements, wages and future job prospects to meet their needs and interests.

This profile highlights the Business, Marketing and Management Career Cluster that contains four pathways; Business Management & Administration, Finance, Marketing, and Hospitality & Tourism. These pathways are built on 149 separate occupations.

One component of career planning has to do with looking at whether there will be more and more jobs in an occupation or fewer and fewer. Business and Financial Operations occupations have a bright future in Nebraska. According to the 2008 – 2018 statewide occupational projections, all occupations in the state are expected to grow by 10.15% during this time period but Business and Financial Operations as a group, are expected to increase by 18.44%. Individual occupations within the Cluster and occupational family may vary significantly in their prospects.

The top two Business, Marketing, and Management occupations with the greatest percent change are Personal Financial Advisors with 40.93% and Market Research Analysts with 31.26%. However, the highest percent change occupations may not have high expected average annual openings. For Personal Financial Advisors there are expected to be 51 openings per year in the state. When there are relatively few people in an occupation, even if it is fast growing, there may not be high numbers of annual openings.

There may also be large variations between entry and experienced wages. Even if the entry wage for an occupation is lower than desired, in many occupations there is opportunity for wage growth over an individual's career. Personal Financial Advisors have entry wages of $30,305 but experienced wages are $78,125 annually. Entry wages for Market Research Analysts are $36,462 but experienced wages are $74,110. Both of these occupations generally require a Bachelor's degree.

For more information on occupations within career clusters, check out the Nebraska Career Compass Advanced Search by Career Cluster. From this search it is possible to get a wealth of information on individual occupations. Information in Career Compass includes; occupation characteristics and code, related occupations, specific career video (if available), career cluster video (if available), growth trends, wages by state and region, industries that are highest paying or employ the most people, Nebraska businesses that may employ people in this

occupation, education requirements, certificate and license information (if applicable) and training providers.

Other resources on the Nebraska Department of Labor web site are NEworks.nebraska.gov, the Career Ladder Posters and the Graduate Outcomes publication.

Career Ladder Posters were developed to help individuals explore career options at different education levels from Now to Next (requires 2-4 years of education beyond high school) to Later (requires more than 4 years beyond high school). The Business, Marketing & Management Career Ladder, as well as all other cluster posters may be found at: http://neworks.nebraska.gov/gsipub/index.asp?docid=417.

Highlights from the Employment Outcomes project for 2007 -2008 graduates working in the state in 2009 reveal that overall 72% of Business graduates were employed in Nebraska and employed in every industry except Mining. The highest percentage of Business graduates by industry; Finance & Insurance 16%, Retail Trade 10% and Professional, Scientific and Technical Services 10%.

For Community College graduates, three out of four work in Nebraska after graduation and Accounting Associate degree graduates averaged $25,300. Three out of five State College graduates work in the state after graduation. Business Administration, Management and Operations Bachelor's degree graduates averaged $48,140 while General Business Administration and Management Bachelor's degree graduates averaged $27,839. For University of Nebraska – Kearney graduates, two out of three work in Nebraska after graduation. Operations Management and Supervision Bachelor's degree graduates averaged $34,589 while General Business Administration and Management Bachelor's degree graduates averaged $27,056.

For information on the Business Management and Administration career cluster see: http://www.education.ne.gov/BMIT/bmacc.htm. For all other occupation specific information referenced above go to: http://neworks.nebraska.gov/analyzer/default.asp.

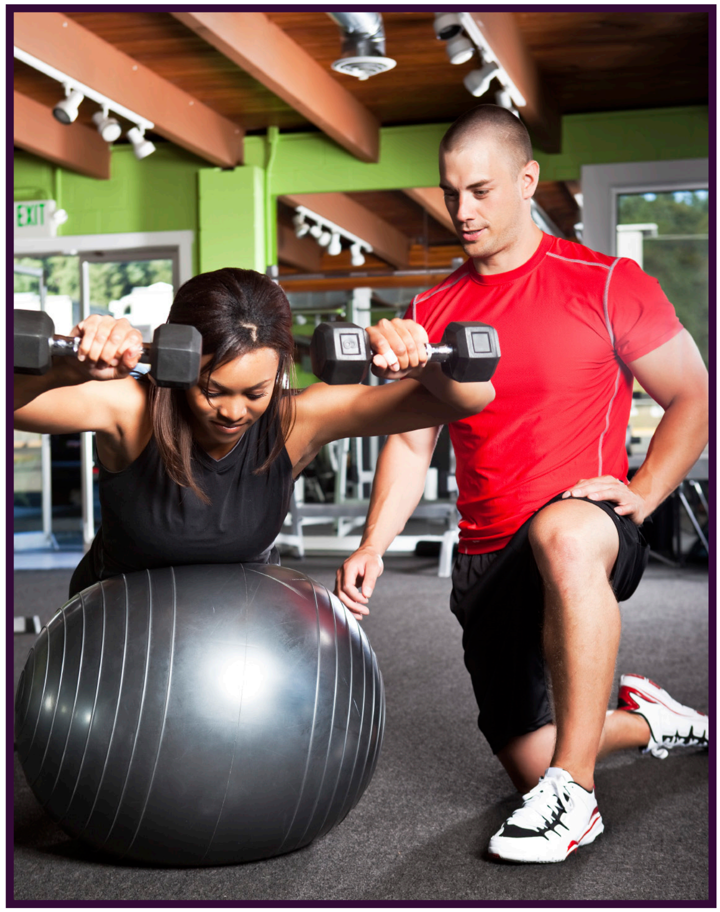
2011 Resolved: slimming down and Shaping Up

Jacob Liudahl, Research Analyst

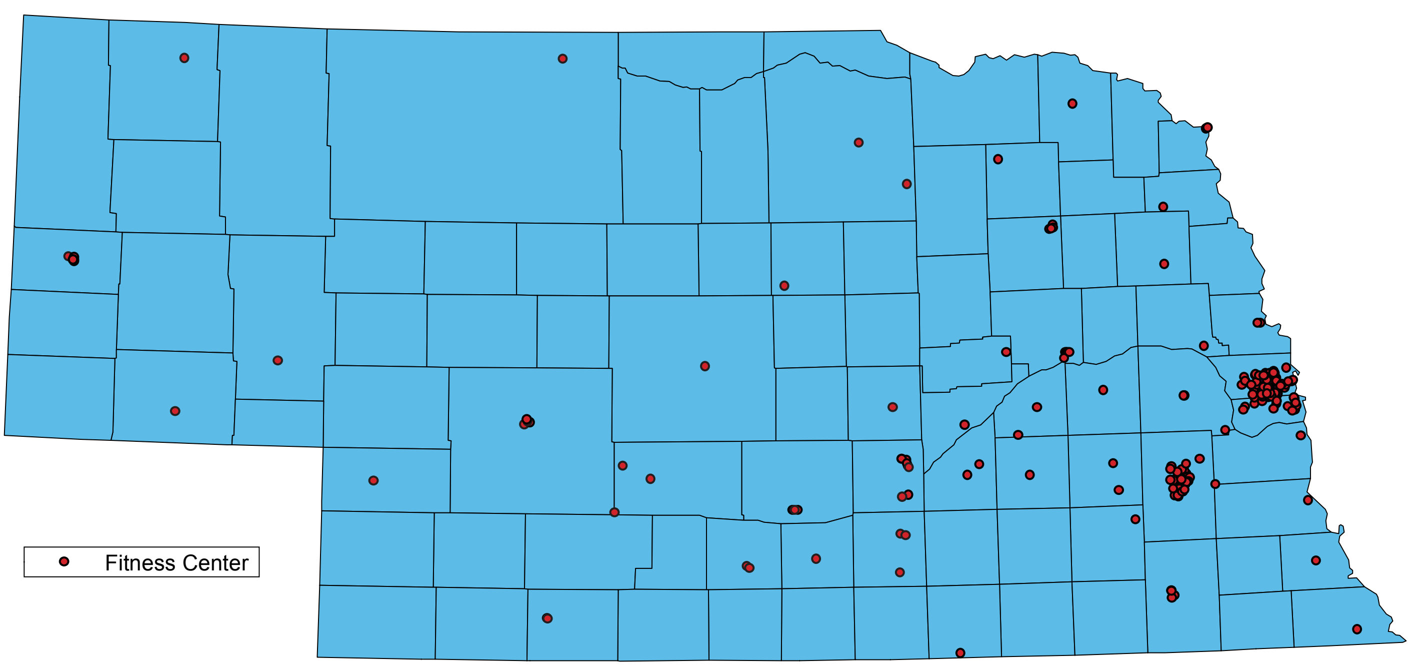
The tradition of making New Year's resolutions is nothing new. The most common New Year's resolution is to lose the weight that may have accumulated around the mid-section following some cold-weather months and feasts at Thanksgiving and Christmas. Many people jump (or attempt to) at the chance to buckle down and make progress toward a healthier lifestyle.

The Quarterly Census of Employment and Wage Data identified 200 fitness centers in the state of Nebraska. Each fitness center is identified by a red dot on the map. These centers include workout facilities, YMCAs, country clubs, tennis centers, and swimming pools. Eighty of the locations, or 40% of the state total, are located in the Omaha metropolitan statistical area. Lincoln has the next highest number of fitness centers with 32.

Many employees of these fitness clubs are involved in training and instructing members about personal fitness. Nebraska has an estimated 1,856 fitness trainers and aerobics instructors working in the state. This occupation is considered to have a nationally bright outlook, though growth in Nebraska is projected to be about 2.5% annually for the next 10 years. Fitness trainers and aerobics instructors have average annual earnings of $29,934. More highly-trained athletic trainers make about $10,000 more annually but only hold an estimated 116 positions statewide.



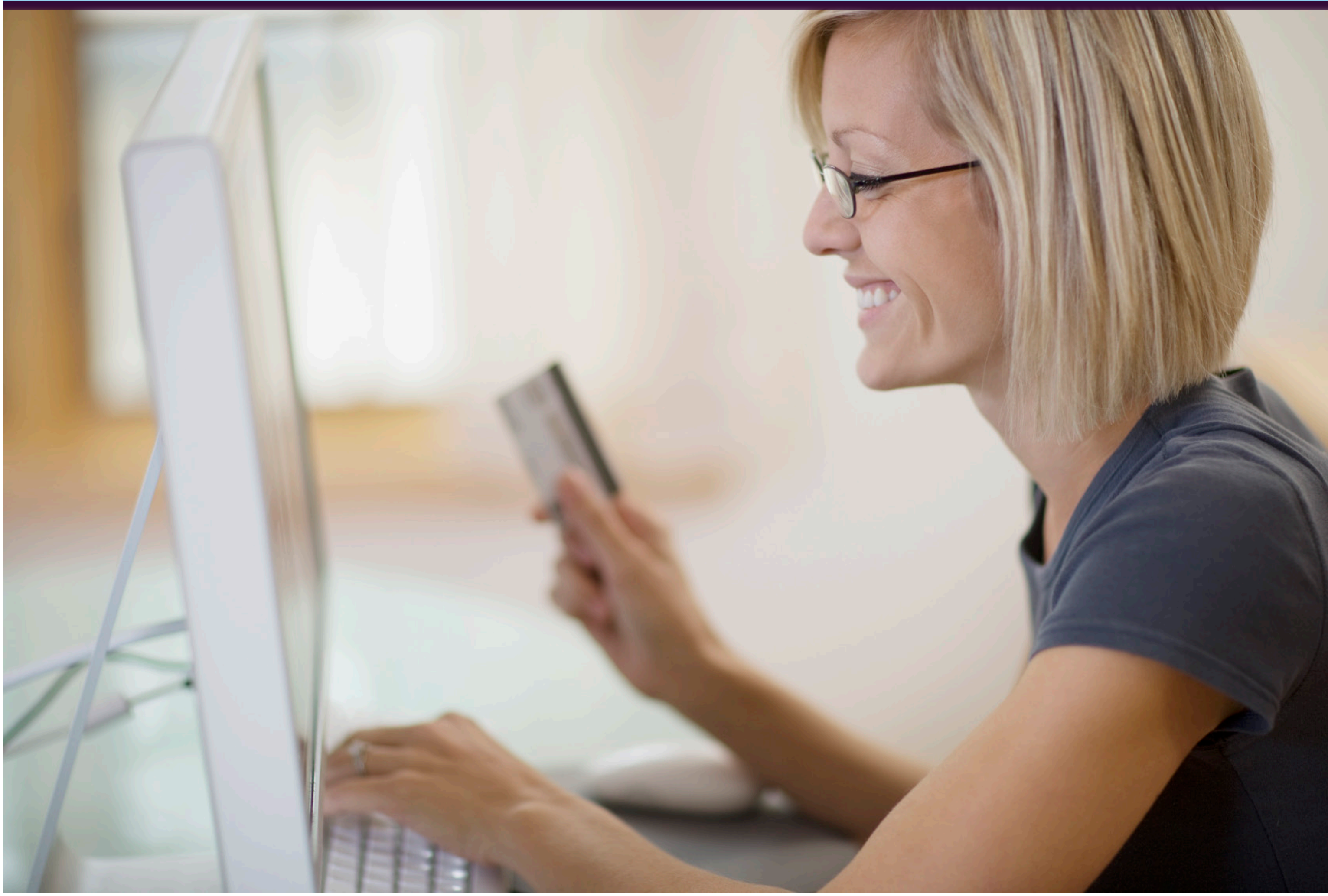
Fitness Center Locations in Nebraska



Source: Department of Labor-Labor Market Information
Quarterly Census of Employment and Wages

SURF'S UP in January

Ryan Caldwell, Research Analyst



With **January** being one of the **coldest** months of the year, it may be better to stay inside and **surf the web** than go out and brace the cold.

The Monday following Thanksgiving has been deemed **"Cyber Monday"** for the enormous amount of **online sales** that occur on this day. Shoppers logged on to buy over **$3,000,000,000** worth of combined **merchandise** from online retailers on the four Cyber Mondays from 2005 to 2009.

It is a little known fact that shoppers are still supposed to pay **sales taxes** on their online purchases by **reporting** them to the state on an individual basis. In the past, less than 25 people a year have reported and paid these taxes, **costing** the state **millions** of dollars in lost sales tax revenue.

In 2000 the United States had approximately 124,000,000 **users** on the internet, and today that number is somewhere closer to **239,893,600** users. That's a 93.5% increase in just over 10 years, and includes over **77%** of the U.S. population.

In 2009 **annual revenues** from Internet ads totaled $22.7 billion, which was down by 3.4% from the previous year; this was the **first decline** in annual revenue since 2002.

In 2008, the U.S. had **3,785** business establishments that fell under **"Internet Publishing and Broadcasting and Web Search Portal" businesses**, who primarily **publish** and/or **broadcast** content on the Internet exclusively.

In a two month period, YouTube has **uploaded** more video content to the web than ABC has **aired** 24 hours a day, 7 days a week, 365 days a year, since 1948 (when it started broadcasting).

Facebook has over **500 Million** active users, 50% of those users **log in** on any given day, and 70% of those users are from **outside** of the United States. The average Facebook user creates **90** pieces of web content each month.

Training and Development Specialists

Lindsay Burford, Research Analyst

O*Net 13-1073

Your Microsoft Outlook Calendar prompts you with a reminder that you have 15 minutes before your meeting with the department trainer for instruction on a new computer program. Many people dread those long training sessions, but for the presenters, also known as Training and Development Specialists, it is their job. This occupation is on the rise as many companies are cross-training current employees to expand skill sets. It is the Training and Development Specialists that assist with those efforts.

Occupation Characteristics

Training and Development Specialists conduct trainings and development programs for employees. Primary tasks include monitoring, evaluating, and recording various training activities, as well as the activities' effectiveness. These trainings typically seek to maintain or improve employees' job skills. They often utilize surveys, employee interviews, focus groups, and manager consultations as measures to assess training needs within businesses. When expected improvement does not occur, they develop new or alternative training mechanisms. Training and Development Specialists present information in front of groups more frequently than most occupations. They also spend a significant amount of time evaluating the information that is presented to employees. Training and Development Specialists monitor training costs to ensure budgets are not surpassed.

Employers seek Training and Development Specialists with a high level of education and training, an understanding of the English language and structure, customer and personal service, administration and management, psychology, and personnel and human resources. The top skills associated with this occupation include speaking, instructing, learning strategies, reading comprehension, active listening, monitoring, social perceptiveness, coordination, critical thinking, and judgment and decision making. Likewise, top abilities include oral and written expression and comprehension, speech clarity, inductive reasoning, and near vision.

Education and Training

Becoming a Training and Development Specialists requires considerable occupational preparation. Most businesses that hire for these occupations require a four-year bachelor's degree. Additionally, many employers desire individuals entering into this occupation to have related experience or job training. Nebraska does not require individuals to have a specific license.

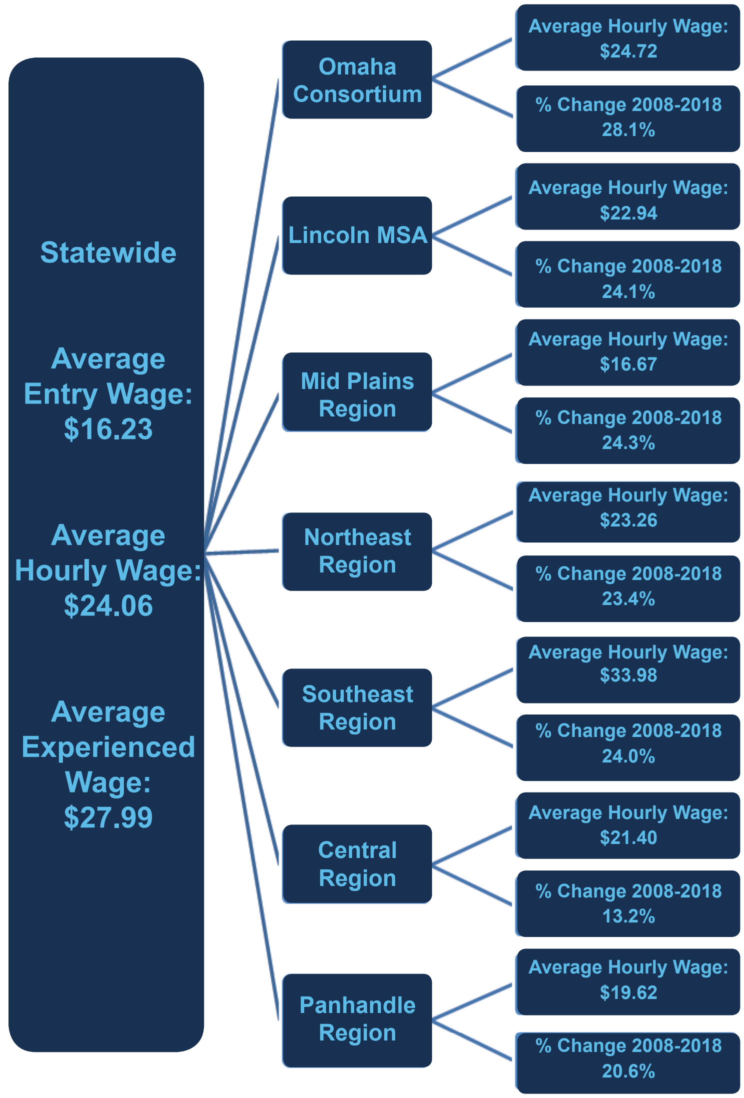
There are multiple training programs throughout Nebraska offering degrees or certificates for this occupation. Common fields of study for Training and Development Specialists include Human Resources Management, Personnel Administration, Organizational Behavioral Studies, and Management. Several of these programs are approved for Workforce Investment Act participants. For a complete listing of training programs for Training and Development Specialists, please see the Nebraska Training Link website at http://traininglink.dol.state.ne.us/index.cfm.

Employment and Wages

Training and Development Specialists currently have a HOT! job prospect statewide, as well as in every sub-region within Nebraska. Statewide, this occupation is projected to grow at a rate of 25.19% between 2008 and 2018, with 100 job openings annually. Forty-nine of these openings will be a result of industry growth; the other half will be a result of replacement needs. As of December 1, 2010, there are currently 13 job openings for Training and Development Specialist in Nebraskas: nine in Douglas County, two in Buffalo County, and one each in Lancaster and Lincoln Counties.

Training and Development Specialists are most likely to be employed in the following industries: Insurance Carriers & Related Activities, Professional and Technical Services, Administrative and Support Services, Management of Companies and Enterprises, Education, Credit Intermediation, and Hospital Employment. In 2008, the largest percent of employment for Training and Development Specialists was in the Insurance Carriers Industry at 13.5%, with the Professional and Technical Services Industry following closely behind at 10.6% of employment.

Wages for Training and Development Specialists vary greatly by region and level of experience. The statewide

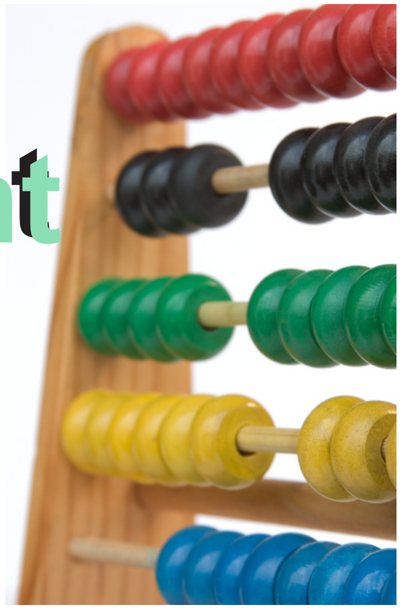


average entry wage is $16.23; the average hourly wage is $24.06; and the average experienced wage is $27.99. The Southeast Region has comparable entry wages with most other Nebraskan regions. However, it has the highest average hourly wage at $33.98 and a substantially higher average experienced wage at $42.20. The Mid Plains and Panhandle Regions flip back and forth for the lowest wages between the three categories. The Panhandle Region has the lowest entry wage of all the regions at $11.40. But, the Mid Plains Region has the lowest average hourly and experienced wages at $16.67 and $18.35, respectively.

Conclusion

Long-term projections suggest a reasonable growth increase in employment for Training and Development Specialists. If you or someone you know has an interest in learning more about this occupation, please visit the Career Resources at the Nebraska Department of Labor's new website at neworks.nebraska.gov/analyzer. You can also visit the Individuals section of the same website to connect you with businesses that are currently hiring Training and Development Specialists at neworks.nebraska.gov/assistance.asp.

The Count is In!



United States Census 2010

Lindsay Burford, Research Analyst

Response rates are an important part of any data collection process. It seems like a trivial number to many, but it highly reflects data integrity. High response rates ensure data is representative of any given population. It also ensures more accurate and useful results. This is why the Census Bureau created a methodology that would contribute to a higher response rate and why they talked about it so frequently. With Census 2010 data collection at its end, the first finalized response rates for national, states, counties, and places have been released.

There are several types of response rates and a multitude of ways to measure them. The Census Bureau elected to utilize a Mail Participation Rate instead of a general Mail Response Rate for the Census 2010. The "Participation" rate was used as an effort to control for the current economy. This type of rate also controls for housing vacancies by excluding households whose forms were returned to the Census as "undeliverable" as it suggests that the housing unit was vacant.

National Comparisons

The Census Bureau announced at the end of October that the Census 2010 National Participation Rate was 74%. This means that 74% of individuals within the nation completed either the Census 2010 form or provided answers a Census enumerator. The National Participation Rate was 72% at the April 27, 2010 cut-off date. Over 6 million responses were gathered during the door-to-door data collection in May and June, which produced the two percent jump in the rate. Nebraska's Participation Rate was slightly higher than the national rate at 77%. Nebraska tied with two other states for the 8th highest participation rate (Kentucky and Pennsylvania). The highest response rates came from the state of Wisconsin, with an 82% Participation Rate. Minnesota had the second highest rate at 81%; Indiana and Iowa tied for the third highest rate at 79% of their residents completing the form. Michigan and Ohio's governors spurred a state-to-state challenge with one another citing that their own respective state would out-participate the other. It paid off as they both tied for a respectable 78% Participation Rate.

West Virginia, New Mexico, and Louisiana all had the lowest Participation Rate at 65%. (Please note: Alaska currently has the lowest Participation Rate at 64%; however, this number could be deflated because of the delivery method, so it was not cited by this author as the lowest).

When compared to the previous Census in 2000, Census 2010 exceeded expectations. The 2000 Census Final Response Rate was 67%; however, this rate was measured using the Mail Response Rate as opposed to the Mail Participation Rate. Iowa had the highest response rate in the 2000 Census of 76%; Nebraska tied for the second highest rate with Wisconsin and Minnesota with a 75% response rate.

State Comparisons

As previously mentioned, Nebraska's Participation rate was 77%, up two percent from the previous Census. There were only 28 counties in Nebraska that used a mail-only count. Thurston County used a different method of collection because of reservation land in the county; thus it does not have a rate. The other 64 counties used a hand-delivery methodology. This is important to keep in mind because it alters the Participation Rate. When a house is realized as vacant under the hand-delivery method, it is not documented as such until next year. Therefore, it provides an inaccurate perception of a lower rate through a deflated Participation Rate.

Keeping in mind that 64 counties have slightly incomplete response rates, Hamilton and Butler Counties tied for the highest Participation Rates in Nebraska at 87%. Hamilton County also had tied for the highest rate in the 2000 Census (along with Adams, Platte, Sarpy, and Cherry Counties).

Census Fun Facts

- On the go? The Census 2010 has several social media sites. "Random Samplings" is the official blog of the U.S. Census Bureau. Its link is http://blogs.census.gov/censusblog/. It has a facebook page at http://www.facebook.com/home.php?#!/uscensusbureau. It also has a twitter account at http://twitter.com/uscensusbureau. They even have a YouTube account at http://www.youtube.com/user/uscensusbureau.
- Australia and the United Kingdom complete their censuses in years ending in "1."
- India is creating a new full population identification system for its 2011 census, including fingerprints and iris images for its one billion plus population.
- The Census will release the actual finalized Participation Rates, where vacant houses are removed from the calculation, in 2012.

Burt County had the largest differential increase between the 2000 Census and Census 2010 at an 11% increase in responses (75% and 86%, respectively). Dakota County had the lowest Participation Rate of the 28 mail-out counties at 75%. Currently, 16 counties have a higher response rate in the Census 2010 than from the 2000 Census. Two of these counties, Sherman and Wheeler, employed the hand-delivery methodology. Three counties, York, Lincoln, and Dakota, have the same response rates from the previous census (83%, 81%, and 75%, respectively).

Nineteen towns (or places, as the Census references them) had a Participation Rate higher than 90%. Strang, Abie, and Cordova, Nebraska all had a 100% Participation Rate. Giltner, Nebraska came in next with 96%. One hundred seventy places within Nebraska increased their Participation Rates from the previous census. Strang, Nebraska had the largest percentage change between the 2000 Census and Census 2010 with a 36% difference (64% and 100%, respectively). Cedar Creek and Steele City followed closely behind with a percentage change of 35% between the two years. Cedar Creek had a 51% response rate in 2000 and an 86% rate in 2010; Steele City had respective rates of 54% and 89%.

Conclusion

Nebraska's overall Participation Rate exceeded the national Participation Rate by three percent. This is a wonderful accomplishment and all Nebraskans should pat themselves on their backs. Congratulations to Strang, Abie, and Cordova for such a wonderful feat of every household returning their forms. These high rates will reassure Nebraska data users that the upcoming Census 2010 data is quality data within the state and country.

In Other Census News...

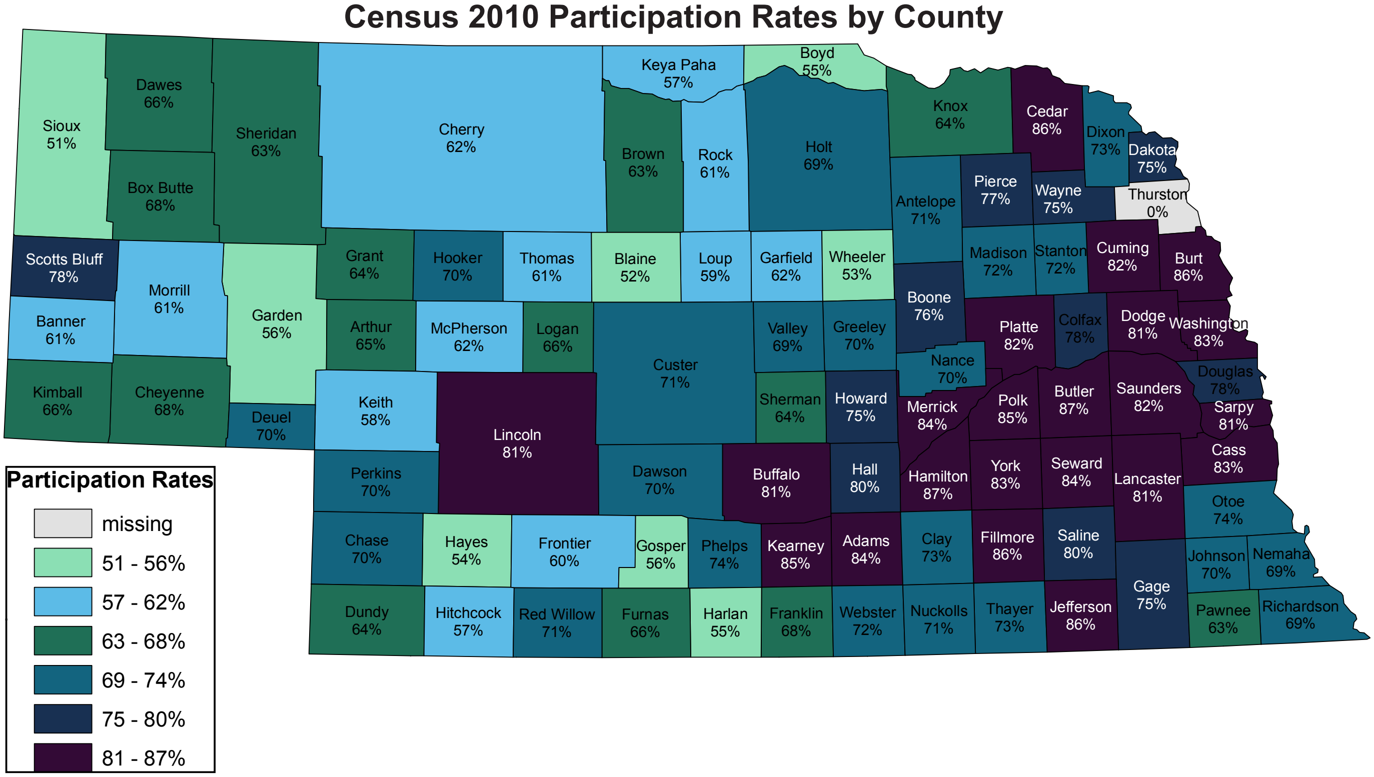
- The Census Bureau released a new economic indicator tool called the Economic Indicator Database Search. It includes three monthly reports covering international trade, wholesale trade, and manufacturers' shipments, inventories, and orders, as well as a quarterly services survey. By the end of 2011, it will include twelve indicators. Many business analysts, the press, and other researchers will find the new tool will provide easy access to data needed for modeling, trend analyses, and other research. The direct link the dataset is http://www.census.gov/econ/currentdata/.

- The Census released a new report mid-November titled "America's Families and Living Arrangements: 2010." It details the multiple familial characteristics, including average household size, median age at first marriage and overall percentage of adults that are married, long-term patterns over the last decade, and historical patterns. Data users can use this new family data to see how families have evolved over the last half of the century.

- Fertility of American Women: 2008, another new Census report, shows how Census demographers are measuring for the first time an unmarried mother's cohabiting partner. It also examines the unemployment rates of new mothers.

- American FactFinder is getting updated! The Census is revamping the data tool in January 2011 with a new look, new tools, and easier access to Census information.

Census 2010 Participation Rates by County



Mid-Plains Community College
Employment Outcomes

Mary Findlay, Research Analyst

There were 395 Mid-Plains Community College graduates between July 1, 2007 and June 30, 2008. Of these graduates, 275 (70%) were working in Nebraska in the first quarter of 2009. There were 10 fewer graduates working in the state than in the previous year but the same percentage of graduates working in Nebraska. Slightly less than half (48%) of graduates were female with 71% of female graduates working in the state. In the previous year a little more than half (55%) of graduates were female and 80% worked in the state. Sixty-nine percent of male graduates were employed in the state, a 13% increase over the previous year.

There was at least one graduate employed in 25 of the state's 93 counties with Lincoln (77) and Red Willow (24) having the most.

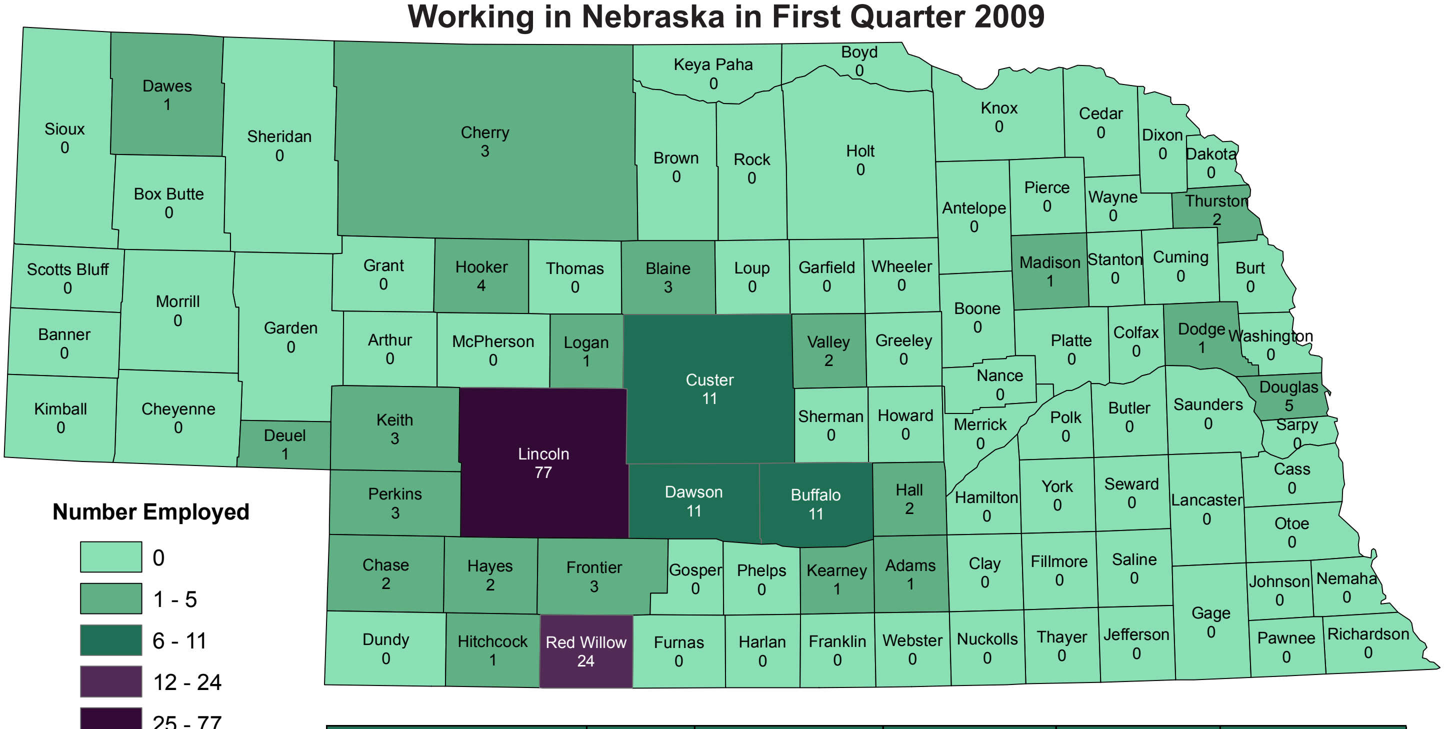
There were 137 Mid-Plains Community College graduates in 11 degree/fields of study that had 85% or more of the graduates working in the state. Within this group, the 25 Registered Nursing Associate Degree graduates had the highest estimated average annual earnings of $46,933. The highest number within this group was the 44 certificate graduates in Automobile/Automotive Mechanics Technology/Technician, with estimated average annual earnings of $17,558.

Majors in skilled trades and health care produced graduates with the highest wages. There were 4 fields of study/degrees with 31 graduates that had estimated wages above $30,000 per year.

The 72 graduates employed in the Health Care industry had the highest estimated average annual earnings of $30,839 and the highest number of graduates in one industry. The 15 graduates employed in the Construction industry had the second highest estimated average annual earnings of $29,747.

For more outcomes information on Mid-Plains Community College, Central Community College, Metropolitan Community College, Northeast Community College, Southeast Community College, Western Nebraska Community College, Chadron State College, Peru State College, Wayne State College and the University of Nebraska – Kearney, contact the Nebraska Department of Labor Office of Labor Market Information.

2007-2008 Mid-Plains Community College Graduates Working in Nebraska in First Quarter 2009



Institution	Number of Graduates	Number of Graduates Working in Nebraska	Percent of Graduates Working in Nebraska	Estimated Average Annual Earnings for Associate Degree	Estimated Median Earnings for Associate Degree
Mid-Plains Community College	395	275	70%	$21,703	$18,130

Employment in Nebraska's Industries

TOTAL NONFARM

Janet Oenbring

National

Over the month, National employment remained stable (+0.2%) which is consistent with the past five year's average of +0.1%. Since October, only three of the ten industries added jobs. Expansion occurred in Trade, Transportation, and Utilities (1.3%), followed by Information (0.6%), and Government (0.5%). The two declines were in Leisure and Hospitality (1.5%) and Mining and Construction (1.4%). The over-the-year employment percentage continued to growth this month (0.6%) compared to its past five year's average of -0.3%. This month's highest over-the-year expansions were in Professional and Business Services (2.4%) followed by Educational and Health Services (2.1%). The largest reductions were in Information (1.5%) and Financial Activities (1.2%).

Statewide

From October to November, Nebraska employment remained steady at 951,232 (+1,602 jobs or +0.2%) which is the same as the average over-the-month change in November. The top growth industry was Trade, Transportation, and Utilities (1.5%). Nebraska lost the most employment in Mining and Construction (3.5%). Since November 2009, employment expanded slightly (4,572 jobs or 0.5%) which is a little higher than the historical average of +0.3%. Over-the-year employment advanced the most in Professional and Business Services (3.7%), followed by Education and Health Services (2.6%), and Leisure and Hospitality (2.4%).

Lincoln

From October to November, the Lincoln MSA remained stable (+0.3%) with 172,396 jobs. Over the year, employment was unchanged (+0.2%) which is the sixth month in a row it has been stable. Since November 2009, the largest percentage gain was in Education and Health Services (+2.5%) and the biggest percentage loss occurred in Information (-8.0%).

Omaha

From October to November, Omaha MSA employment stayed at 458,929. Since last November, the employment remained stable (-0.2%) which is different than past average gain of +0.4%. Most of the annual percentage loss came from Mining and Construction (-3,210 or -13.4%), but was offset by gains in Professional and Business Services (+1,387 or +2.3%) and Education and Health Services (+1,498 or +2.2%).

MINING, LOGGING, AND CONSTRUCTION

Dave Bauer

Over the month job losses are attributable, at least partially, to seasonal factors. In the past ten years there is no record of an October to November job increase for the entire Mining, Logging and Construction industry. The statewide Construction of Buildings industry job numbers were down 1.9% for the month and 0.6% for the year; nationally the job losses were 1.0% and 3.1%, respectively. Since October, statewide Heavy and Civil Engineering Construction employment has declined by 5.7%, nationally it dropped 3.3%. Since a year ago the same industry has grown by 2.1% and nationally 2.9%. For the month, statewide Special Trade Contractors employment is its lowest in eight years, and nationwide, at least ten years. For the year, employment in Special Trade Contractors is down 7.5% statewide, 2.7% nationally and 14% in the Omaha MSA.

MANUFACTURING

Janet Oenbring

Nationally, Manufacturing remained smooth (-0.2%) which is slightly better than the average change of -0.4%. Over the year, it has advanced by 0.8% which is great progress from its average yearly decline of -4.0%. This was the second month of gains (October +0.5%) in an industry that has previously consistently posted losses over the past decade. This is mainly due to Durable Goods increasing the past five months.

Over the month, statewide Manufacturing employment held firm which is consistent with past history. Over the year, employment barely dropped (-0.4%) considering its past average of -1.7%. It has been fairly stable over the past six months.

In the Lincoln MSA, Manufacturing monthly employment has been steady since March 2010. Since November 2009, employment in Manufacturing decreased by 173 jobs (1.4%) which is less than half of the historical average of -3.7%. Manufacturing's over-the-month employment has been stable (+0.4% to -0.2%) in the Omaha MSA for the past nine months. Year-to-year employment dropped by 300 jobs (1.0%).

TRADE

Dave Bauer

Though Wholesale Trade did show meager job gains since October statewide and the Omaha and Lincoln MSAs, it is also at a ten year low in all areas. Nationwide the industry had a 0.7% job gain since last year. The job count in statewide Non-Durable Goods Merchant Wholesalers is its lowest since 2006; nationwide its employment rose 0.1% since October but is at its lowest since 2000. Retail Clothing and Clothing Accessories Stores registered its largest over-the-month statewide employment increase of the year of 7.7%; also true nationally at 5.9%. The statewide and national retail industries of General Merchandise Stores had over the month job gains of 2.4% and 4.8%, respectively. Non-Store Retailers statewide November job increase of 13.7% is easily its largest of the year; the same is true of its national gain of 4.2%. Since a year ago, statewide retail Motor Vehicle and Parts Dealers lost employment at a rate of 2.6% while nationwide it is up 2.0%. Also since last year the state lost 5.9% of its jobs in retail Trade Clothing and Clothing Accessories Stores (a ten year low job level) while, conversely, it gained 2.5% nationally.

TRANSPORTATION, WAREHOUSE, AND UTILITIES

Dave Bauer

Jobs in the statewide Truck Transportation industry are at their lowest level since 2002. Statewide General Freight

	Number of Workers			Over the Month		Over the Year	
	Nov-10	Oct-10	Nov-09	Numeric Change	Percent Change	Numeric Change	Percent Change
Total Nonfarm	**951,232**	**949,630**	**946,660**	**1,602**	**0.17%**	**4,572**	**0.48%**
Mining, Logging & Construction	**46,199**	**47,857**	**48,620**	**-1,658**	**-3.46%**	**-2,421**	**-4.98%**
Construction	45,384	46,608	47,512	-1,224	-2.63%	-2,128	-4.48%
Heavy and Civil Engineering Construction	8,538	9,052	8,361	-514	-5.68%	177	2.12%
Specialty Trade Contractors	27,730	28,265	29,978	-535	-1.89%	-2,248	-7.50%
Manufacturing	**92,016**	**92,022**	**92,411**	**-6**	**-0.01%**	**-395**	**-0.43%**
Durable Goods	41,637	41,661	41,597	-24	-0.06%	40	0.10%
Non-Durable Goods	50,379	50,361	50,814	18	0.04%	-435	-0.86%
Trade, Transportation, & Utilities	**197,133**	**194,290**	**197,509**	**2,843**	**1.46%**	**-376**	**-0.19%**
Wholesale Trade	38,869	38,657	40,283	212	0.55%	-1,414	-3.51%
Retail Trade	107,689	105,178	105,908	2,511	2.39%	1,781	1.68%
Transportation, Warehousing, and Utilities	50,575	50,455	51,318	120	0.24%	-743	-1.45%
Information	**16,996**	**16,943**	**17,295**	**53**	**0.31%**	**-299**	**-1.73%**
Financial Activities	**67,193**	**67,565**	**67,267**	**-372**	**-0.55%**	**-74**	**-0.11%**
Finance and Insurance	58,563	58,896	58,352	-333	-0.57%	211	0.36%
Real Estate and Rental and Leasing	8,630	8,669	8,915	-39	-0.45%	-285	-3.20%
Professional & Business Services	**101,915**	**101,412**	**98,303**	**503**	**0.50%**	**3,612**	**3.67%**
Professional, Scientific, and Technical Services	41,238	40,602	41,150	636	1.57%	88	0.21%
Management of Companies and Enterprises	16,476	16,433	16,969	43	0.26%	-493	-2.91%
Admin & Support & Waste Mngmt & Remdtn Srvcs	44,201	44,377	40,184	-176	-0.40%	4,017	10.00%
Education & Health Services	**141,069**	**140,330**	**137,469**	**739**	**0.53%**	**3,600**	**2.62%**
Educational Services	21,688	21,064	19,303	624	2.96%	2,385	12.36%
Health Care and Social Assistance	119,381	119,266	118,166	115	0.10%	1,215	1.03%
Leisure and Hospitality	**81,518**	**81,189**	**79,604**	**329**	**0.41%**	**1,914**	**2.40%**
Arts, Entertainment, and Recreation	11,625	12,636	11,588	-1,011	-8.00%	37	0.32%
Accommodation and Food Services	69,893	68,553	68,016	1,340	1.95%	1,877	2.76%
Other Services	**35,873**	**36,623**	**36,285**	**-750**	**-2.05%**	**-412**	**-1.14%**
Repair and Maintenance	9,226	9,406	9,135	-180	-1.91%	91	1.00%
Personal and Laundry Services	7,855	8,094	7,873	-239	-2.95%	-18	-0.23%
Religious, Grantmaking, Civic, Profssnl, & Sim Orgs	18,792	19,123	19,277	-331	-1.73%	-485	-2.52%
Government	**171,320**	**171,399**	**171,897**	**-79**	**-0.05%**	**-577**	**-0.34%**
Federal Government	16,265	16,389	16,308	-124	-0.76%	-43	-0.26%
State Government	42,081	42,266	42,268	-185	-0.44%	-187	-0.44%
Local Government	112,974	112,744	113,321	230	0.20%	-347	-0.31%

Trucking dropped employment at a rate of 5.2% since a year ago and is at its lowest level since 2002. Even with a slight over the month job loss, Specialized Freight Trucking's November statewide employment count is its highest in ten years.

INFORMATION

Aaron Ziska

Information was unchanged for the month for the state, and both MSAs. This has been the fifth month in a row of unchanged job figures for the sector, at the statewide level. In June of 2010, it nearly grew a full percent, but since has leveled off around the current employment figures.

FINANCIAL ACTIVITIES

Nancy Ritchie

Financial Activities employment contracted slightly in November with employment of 67,193 (0.6%). Finance and Insurance dipped some with employment of 58,563 (0.6%). Real Estate and Rental and Leasing was also stable with employment at 8,630. The Financial Activities sector has remained stable since November 2009. Financial Activities was unvarying over the month in the Lincoln MSA with employment of 13,251. The Omaha MSA declined in November with employment of 38,876. The Lincoln MSA expanded by 213 jobs (1.6%) since November 2009. The Omaha MSA lost 723 jobs (1.8%) in the same time frame.

While Nebraska employment trends in the Financial Activities sector are currently dropping slightly, National numbers are stable. Over the year, the National totals showed a decrease of 1.2% while Nebraska's numbers remained constant.

PROFESSIONAL AND BUSINESS SERVICES

Janet Oenbring

Nationally, since last month Professional and Business Services remained flat (+0.2%) which is opposite its average in November of -0.3%. The over-the-year employment growth of 2.4% is much higher than its past average of being still. After almost two years of consistent losses (0.9% to 7.9%), it has repeatedly grown since May (0.6% to 2.4%).

Over the month, statewide employment increased by 503 jobs to 101,915 (0.5%) which is contrary to its past history of -0.4%. The over-the-year employment rose by 3.7%. The last time employment growth was higher than 3.0% was from November 2007 to April 2008. In the Lincoln MSA, the slight monthly increase of 0.5% is a little better than its historical +0.1% average. Since November 2009, this industry grew 1.8%. The over-the-year growth has not been this high since May 2008 (+2.3%). The past five months were just slightly above zero after over a year and a half of declines ranging from -1.3% to -11.6%.

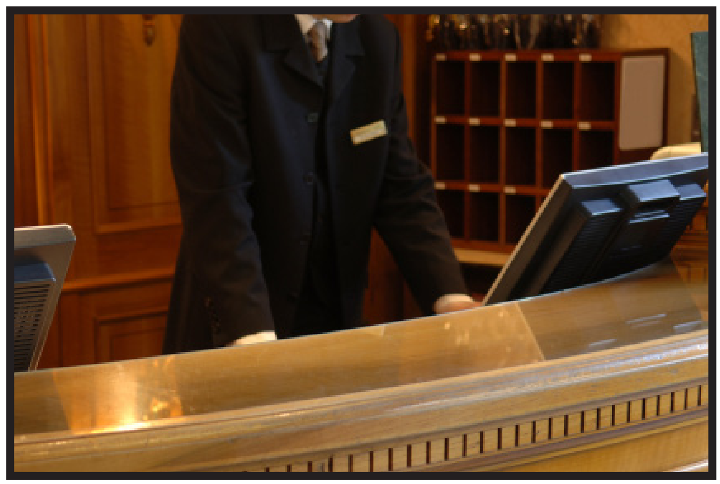
Since October, employment in the Omaha MSA held steady at 62,757 (+0.3%) which is almost even with its stable history (+0.2%). Over the year, Professional and Business Services advanced by 2.3% which is the same as the historical average; however, it is the first time it has been above +2.0% since May 2008 (+2.9%). This is its second month of substantial growth with October posting +1.2%.

EDUCATION AND HEALTH SERVICES

Nancy Ritchie

Statewide, Educational and Health Services expanded in November with employment of 141,069 (0.5%). National employment levels were stable (+0.4%). Over the year, this industry experienced a healthy expansion of 3,600 jobs or 2.6% in the state, while national numbers were also up by 2.1%. Educational Services employment continued to expand in November with 21,688 jobs adding 624 (3.0%). Over the year, jobs rose by 2,385 (12.4%). Health Care and Social Assistance was unchanged with employment of 119,381 in November. There was an increase of 1,215 (1.0%) since November 2009.

Education and Health Services in the Lincoln MSA experienced growth in November with total employment of 25,849, increasing by 173 jobs (0.7%). Over the year, the Lincoln MSA expanded by 637 jobs (2.5%). The Omaha MSA also had a boost with 70,949 jobs and growing by 399 (0.6%). Since November of last year employment progressed by 1,498 jobs (2.2%).



LEISURE AND HOSPITALITY

Aaron Ziska

Leisure and Hospitality was stable at the statewide level with the two subsectors being diametrically opposed. Arts, Entertainment, and Recreation was down 1,011 jobs this month while the other component, Accommodation and Food Services, is up 1,340 jobs to make the net change essentially a wash. Over the year Leisure and Hospitality is up nearly 2,000 jobs for an increase of 2.4%.

OTHER SERVICES

Aaron Ziska

Other Services were down for the month for the state and also down in the Lincoln MSA, but stable in the Omaha MSA. Down 750 jobs throughout the state, Other Services has been volatile for the previous few months. With the sector ranging from stable, to significant growth of just under 3.5%, to a month with losses nearing 3.0% it has been difficult for anyone fully anticipate what the sector will do in the up-coming months.

Unemployment Rate Information for November 2010

Office of Labor Market Information

Statewide

Statewide, Non-farm employment estimates were 951,232 in November 2010; 1,602 more jobs than last month and 4,572 more than in November 2009.

Manufacturing industries employed 92,016 workers; 6 less people than last month and 395 less than in November 2009.

Statewide, Average weekly hours worked in manufacturing industries were 41.0, an increase of 0.2 hours since October, and an increase of 0.3 hours since November 2009. Average weekly earnings increased by $3.26 since October to $669.12, and have risen by $19.95 since November 2009.

Average hourly earnings in manufacturing industries of $16.32 were the same as in October and $0.37 more than in November 2009.

Omaha MSA

Non-farm employment estimates were 458,929 November 2010; the same as last month and 801 less than in November 2009.

Lincoln MSA

Non-farm employment estimates were 172,396 November 2010; 523 more jobs than last month and 416 more than in November 2009.

Labor Force Employment by Place of Residence:

Nebraska (smoothed seasonally adjusted):

- November unemployment rate: 4.6%
- Change (OTM): -0.1%
- Change (OTY): 0.0%

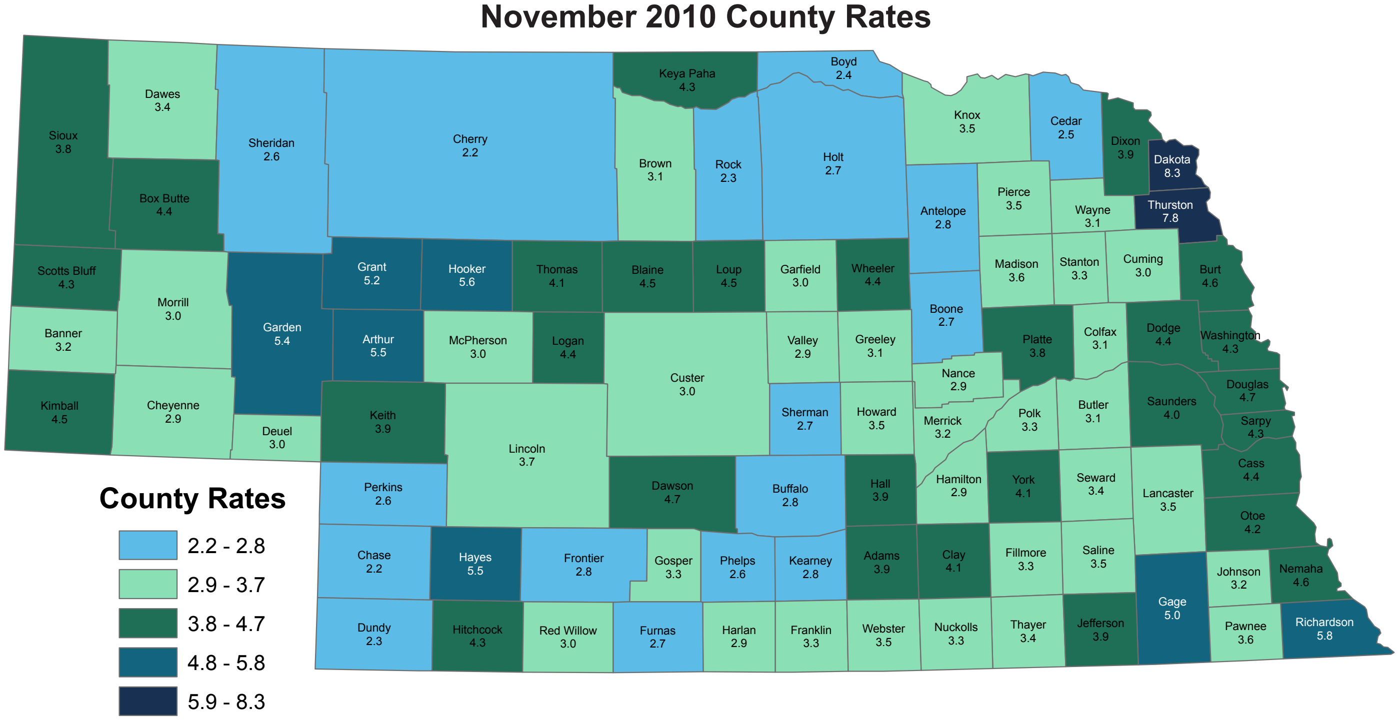
Economic Regions (not seasonally adjusted):

- Central: 3.3%
- Panhandle: 3.8%
- Mid Plains: 3.6%
- Southeast: 4.2%
- Northeast: 4.0%

Revisions to October Data:

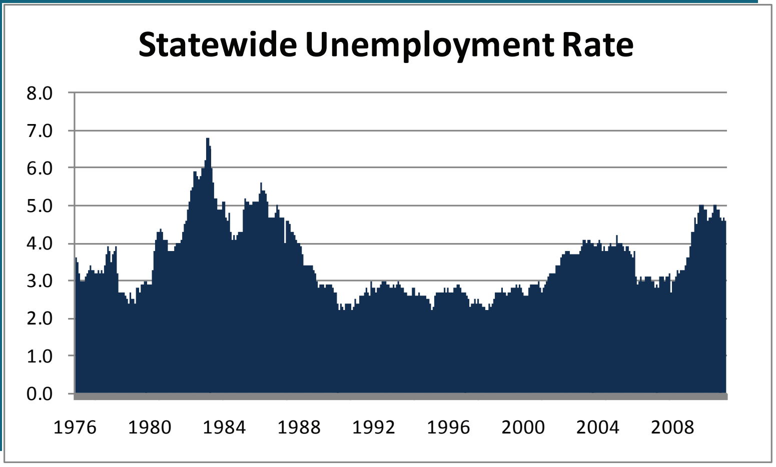
- Unemployment rate: unchanged at 0.0%
- Labor Force: -42
- Unemployment: -76
- Employment: 34

November 2010 County Rates



Economic Indicators of the Month

Trevor Nelson, Research Analyst



Notes: Unemployment Rates are seasonally adjusted. DXY is the U.S. Dollar compared to a basket of international currencies. Retail Sales figures are in billions of dollars. Median Employment Wages are OES 50th percentile Annual Wage for All Occupations. Crude Oil Price is as of the close of business on the last Thursday of the month. Corn for Grain is based on the price per bushel. Cattle 500+ Lbs is price per cwt. ECI is Employer Cost Index. PPI is Producer Price Index. CPI is Consumer Price Index.

National Indicators	Date	Value
GDP Growth	10Q3	2.5%
Unemployment Rate	Nov-10	9.8%
Fed Interest Rate	Dec-10	0.25%
Current Account Balance	10Q2	-$123 Billion
Exchange Rate DXY	Dec-10	80.38

Nebraska Indicators	Date	Value
Unemployment Rate	Nov-10	4.6
House Value Appriciation	10Q2-10Q3	-0.49%
Average Weekly Manufacturing Hours	Nov-10	41
Net Taxable Retail Sales	Sep-10	$2.045 Billion
Median Employment Wages	10Q1	$30,056

Pricing Indicators	Date	Value
Barrell of Crude Oil	Dec-10	$88.40
Corn for Grain	Nov-10	$4.59
Cattle 500+ Lbs	Nov-10	$94.10
ECI Change	10Q3	0.40%
PPI Change	Nov-10	0.80%

Statewide Unemployment Rate

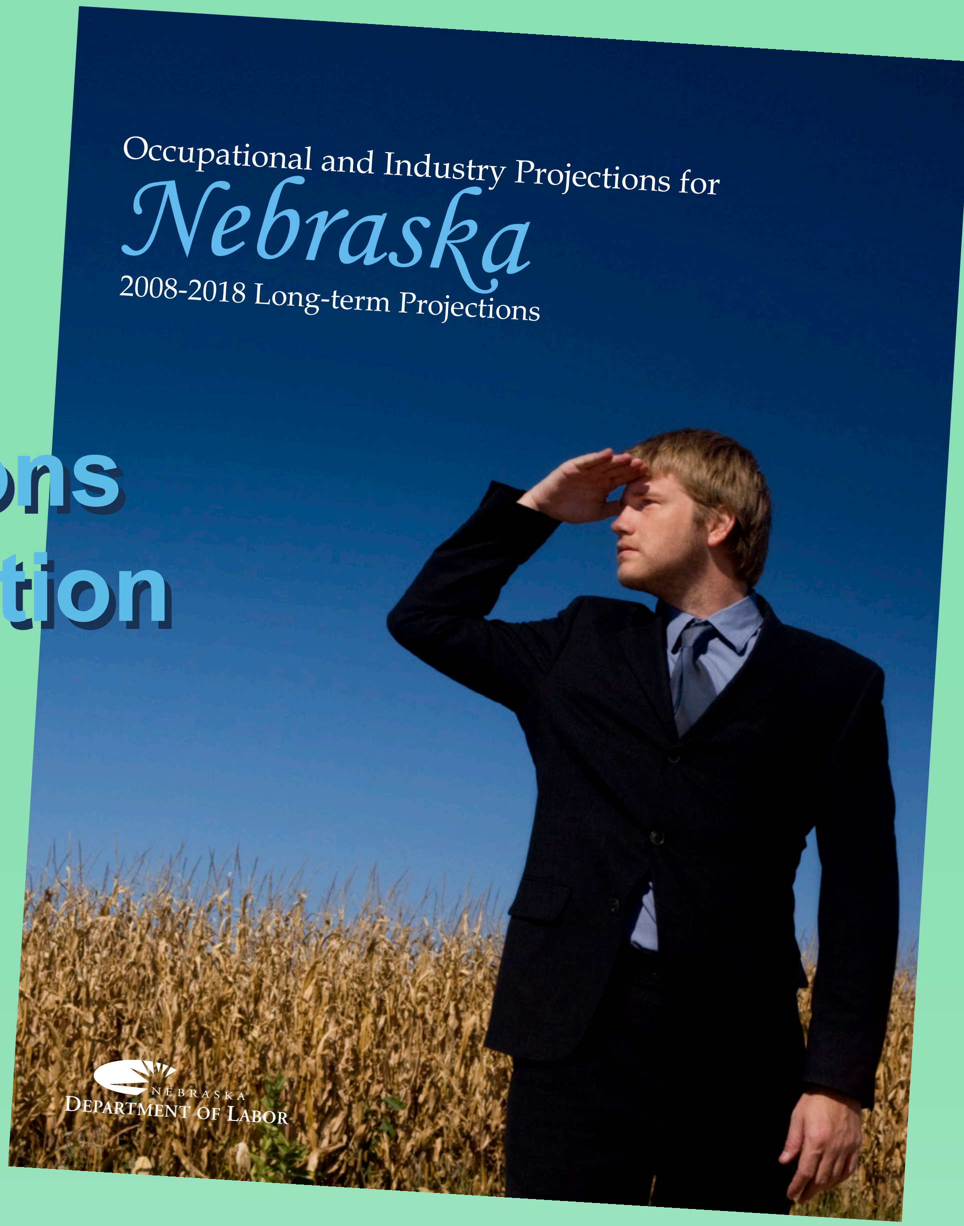
The unemployment rate is one of the most highly publicized and well known economic indicators. The unemployment rate represents the number of people unemployed as a percent of the labor force. This gives a general idea of the percentage of people who are out of work within the state. The jobless rate, using labor force, is lower than other measures of unemployment because this method does not count people who are considered underemployed (people who have a job but are looking for one better suited to their skill level). Another reason why the unemployment rate is lower than other measures is that discouraged workers are not included as unemployed. In order to be counted as unemployed a person has to be actively looking for work, which means people who have become discouraged and stopped looking for a job are not included in the calculation. The unemployment rate is very closely correlated with swings in the economy. When the economy is doing well, unemployment will generally be low or decreasing, but during times of recession, the unemployment rate will likely be high or increasing. The numbers most often presented are seasonally adjusted to account for regular patterns that occur in the labor force during certain periods of the year.

The chart on this page is the monthly unemployment for Nebraska from January 1976 through November 2010, the most recent data available. The numbers indicate the trends of the labor market for the state of Nebraska over the last three and a half decades. While the rate is not currently at historically high levels, the current recession has caused the rate to spike to levels which have not occurred since the mid 1980s. This indicates the severity of the recession within the state compared to previous periods of economic downturn. The current rate of 4.6 is lower than the high for the recession of 5.0, but prior to 2009 the last time the rate was as high as 4.6 was June 1987. The median rate (or number with 50% of the data points being higher and 50% of the data points being lower) between January of 1976 and November of 2010 is 3.2, which helps to put into perspective how out of the normal the current rates are.

November 2010	Indexes			% Change From	
	Nov-10	Nov-09	Oct-10	Nov-09	Oct-10
U.S. All Items	218.803	216.33	218.711	1.1%	0.0%
Midwest Urban All Items	208.816	206.247	208.689	1.2%	0.1%
Northeast Urban All Items	235.094	231.708	234.671	1.5%	0.2%
South Urban All Items	211.996	209.74	212.026	1.1%	0.0%
West Urban All Items	221.671	219.73	221.708	0.9%	0.0%

Sources: tradingeconomics.com, bls.gov, fhfa.gov, usda.gov, revenue.state.ne.us, oil-price.net

Projections Publication



Ryan Caldwell, Research Analyst

The 2008-2018 Long-Term Occupational and Industry Projection Publication was recently released to the LMI website at NEworks.nebraska.gov/analyzer. Projections are available for Nebraska, and the seven Economic Regions including the Panhandle, Mid-Plains, Central, Northeast, and Southeast Regions as well as the Omaha Consortium and the Lincoln MSA.

Highlights from this publication include estimated and projected employment, change in employment, as well as annual growth rate information in the industry projections. The occupational projections include estimated and projected employment, growth and replacement job openings, total openings, and numeric and percent changes as well.

This publication also includes an "Occupational Projections by Education" section that highlights employment projections based on different education and training levels. This allows readers to see what amount of education and training will be expected by employers in the future.

The 2008-2018 Projections Publication can be viewed and downloaded from the Nebraska Department of Labor at NEworks.nebraska.gov/analyzer under the Publications section.

Openings and Expansions

Trevor Nelson, Research Analyst

Note: The following information is obtained through a monthly survey of Nebraska's Career Centers. Openings and expansions that were not publicly reported or reported to career center managers are not listed.

Omaha: **West Corporation** is hiring for customer service and inbound call agents to work at home. They are hoping to hire hundreds throughout Nebraska. The following openings and expansions were reported in the November "Business Barometer" report from the Omaha Chamber of Commerce: **Guier Fence**(5); **Nebraska Christian College**; **Fairmont Antique**; **Digital Visions**(3); **Jimmy's Egg**(40); **Centra-Tek**(3); **Graepel North America**(14); **Schrock Innovations**(15); **Nosh Wine Lounge**(30); **Beyond BBQ**(10); **CVS Pharmacy**(20); **Genesis Medical Staffing**(5); **Lucky Bucket Brewing Co.**(10); **WingIts**(15); **Siedlik Bakery and Cupcake**(5); **Schwan's Food Co.**(25); **Cox Communications** (180); **Hainline Insurance and Financial Services**(3); **Matayo's**(5); and **Ralston Ice Arena.**

Mid Plains

Lexington: Ground was broken on the new seven-acre **Custer Campus** in Broken Bow in November. The campus is part of the Mid-Plains Community College's Broken Bow Extended Campus and hopes to expand educational opportunities in the area by granting certificates, diplomas, associates degrees, applied science degrees, technical training, and bachelor's and graduate degree programs through Bellevue University, Chadron State College and Fort Hays State University.

Panhandle Region

Scottsbluff: **Lojalitet Family Och Land Inc.** has been approved to operate a chicken farm near Lyman, Ne. The **Folk's Place Café and Bakery** opened in Mitchell, Ne.

Nebraska Workforce Trends is published by the Nebraska Department of Labor - Labor Market Information Center in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

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