

Update: March 2011

Reemployment Update

Job Market Dynamics: Connecting Jobseekers with 50 Million Jobs

"More than 7 million jobs lost" is a startling fact that is both easy to understand and easy to report. Unfortunately, it also can leave jobseekers feeling hopeless, de-motivated and like there are literally *"no jobs out there."* For the individuals and families directly affected, these are difficult times - financially, socially and emotionally. But as one recessionary president put it: *"... the only thing we have to fear is fear itself — nameless, unreasoning, unjustified terror which paralyzes needed efforts to convert retreat into advance."* FDR understood that confidence is the key, and that our common mood can drive uncommon action in uncertain times.

Fortunately, facts tell a more hopeful story for both our economy and the unemployed. Labor market data suggests that finding a job, while difficult, is not impossible when we consider: 1) total jobs and 2) total hires.

Total US Jobs

Another way to understand US job loss is that from the peak to trough, the US has lost less than 5% of its jobs in this recession. Evidently, that's not as newsworthy. We write little about the million jobs we've regained in the past year. And we often forget the significance of the 95% of jobs that remain in our economy. Worse, we miss the most significant statistic for job seekers - hiring.

Total US Hires

Even in a recession, US employers made 50 million hires in an economy of about 140 million jobs. How can we be hiring millions and losing jobs at the same time? Hiring is driven by more than the total number of jobs. It is also driven by churn - the natural number of business startups and failures as well as employee quits, relocations, deaths, terminations and retirements. Each creates the opportunity for a hire. And if you're looking for a job opportunity, the number of hires means everything.



The Waiting Game

In January 2011, employers had 2.7 million open jobs. At the same time, many of our unemployed were feeling that there are still no jobs available. Here is one place we can put our concern and focus our efforts. Can we close this gap? Could we fill more jobs and help more job seekers if we focused our attention on helping employers and jobseekers connect? Could we reduce hopelessness and encourage optimism and action by talking about hiring as much as job loss? Can we educate job seekers on how to use their transferable skills and talents to find the right opportunities faster? Instead of falling back and waiting for a recovery, this is the time to step forward and help make it happen. We are still a nation that makes more than 50 million hires a year, even in this economy.

TALX's online, on-demand reemployment solutions can help lower unemployment costs for employers while assisting transitioning employees. For additional information regarding this article and other unemployment or reemployment updates, please visit our blog at <http://blog.talx.com/> or contact Pete Krieshok at 314-214-7325, or by e-mail at pkrieshok@talx.com.