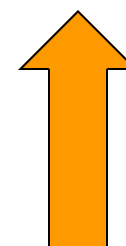




LOS ANGELES COUNTY
ECONOMIC DEVELOPMENT CORPORATION

The U.S. Labor Market in December

The gains in the labor market in 2014 show how much the U.S. economy has moved out of the shadow of the Great Recession. The year finished on an upbeat note last month with the lowest unemployment rate in over six years and the largest yearly job gain since 2000. This augurs well for the new year in terms of both job creation and long overdue upward pressure on wages.

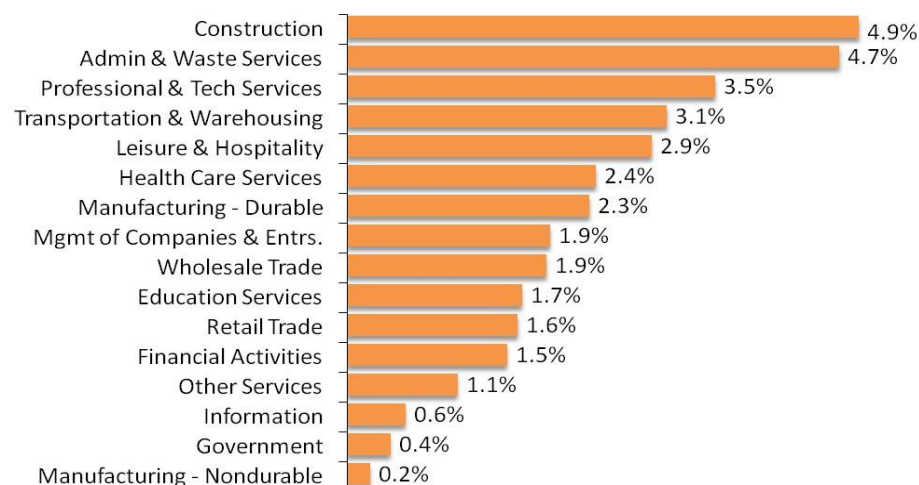


252,000

**New
Jobs**

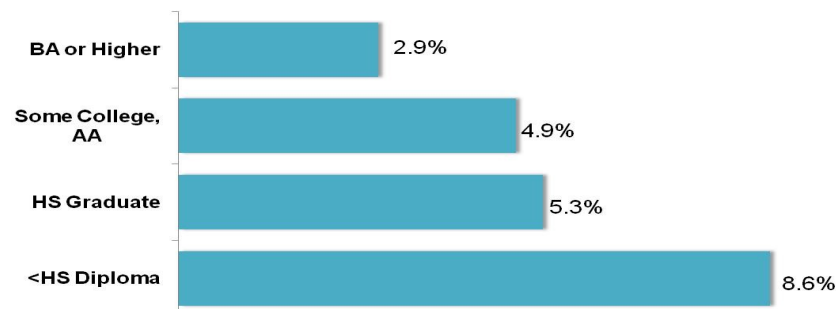
5.6% Unemployment Rate

273,000 workers
left the labor force



Education Matters!

Unemployment rate by educational attainment



- ⇒ The number of workers unemployed for more than 27 weeks: **2.8** million and *falling*
- ⇒ These individuals accounted for **31.9%** of the unemployed
- ⇒ Since 1990, the percentage of long-term unemployed has averaged **22%**

