

Illinois Job Index



Illinois Coalition for Jobs, Growth & Prosperity

Release 4/x/2007	data Jan 1990 / Feb 2007	Issue 10.0	www.jobsillinois.us
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For the February 2007 Illinois Job Index, the Coalition issued a Positive rating. The Nation grew slower than Illinois whereas RMW recorded a net decline.

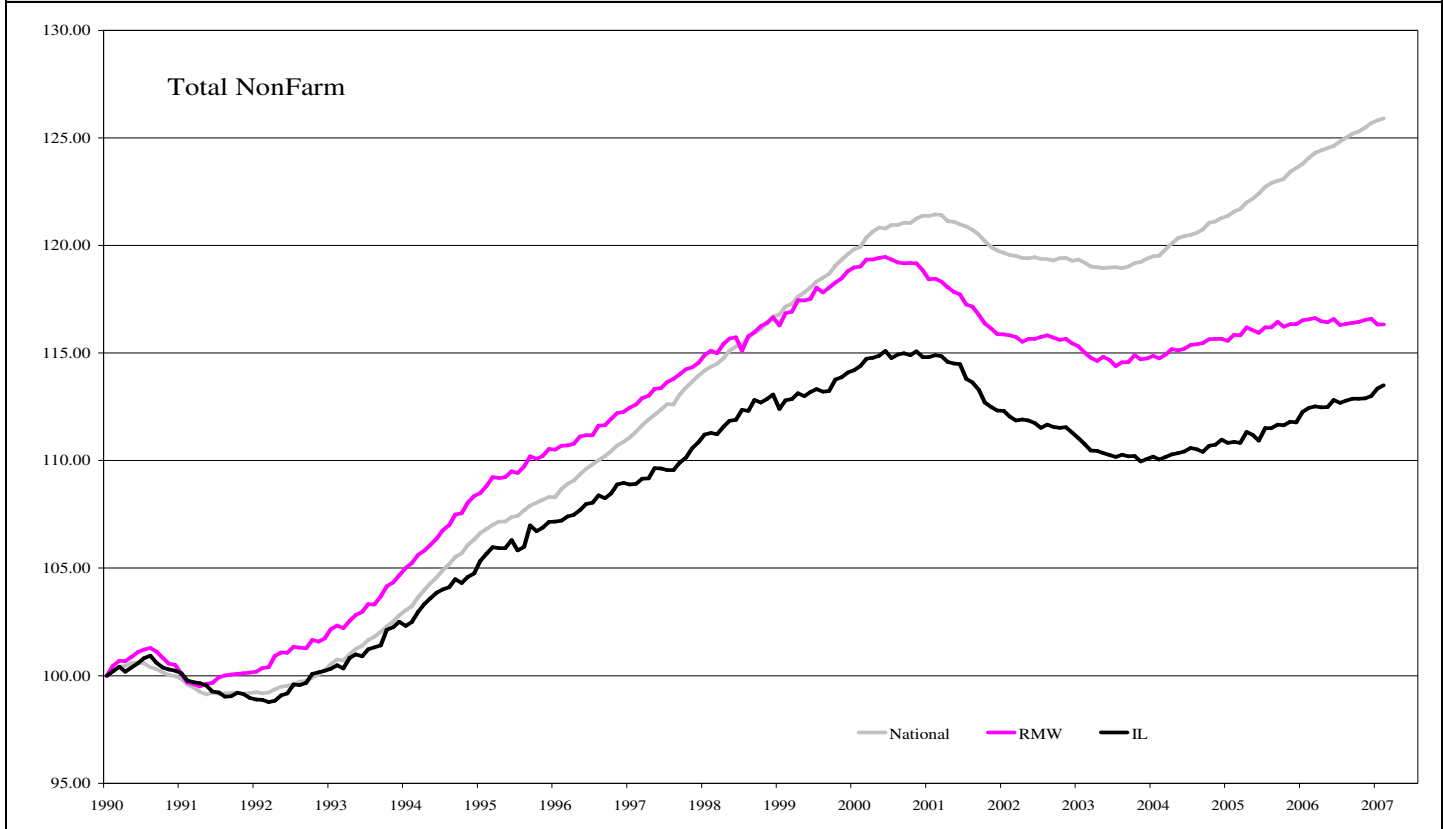
The Illinois Coalition for Jobs, Growth & Prosperity publishes the monthly Illinois Job Index and MSA Report as tools for elected officials, policy leaders and the public. We can better understand the Illinois economy and business climate by comparing and measuring Illinois employment growth rates against those of the Rest of the Midwest (RMW: Indiana, Iowa, Michigan, Missouri, Ohio and Wisconsin) and the Nation. Data and analysis is provided by the Illinois Economic Observatory / Regional Economics Applications Laboratory, University of Illinois.

	March 2007 Positive		Jan 2007 – Feb 2007		Last 12 months	
		Total non-farm employment	Growth Rate %	Number of Jobs	Growth Rate%	Number of Jobs
		Nation	+0.07	+97,000	+1.48	+2,000,000
		RMW	-0.001	- 200	- 0.20	- 40,200
		Illinois	+0.13	+7,700	+0.94	+55,400

Talking Points

Illinois Notes	<ul style="list-style-type: none"> By adding 7,700 new jobs at 0.13% in February Illinois maintained a positive rating for four consecutive months since November 2006. Though the February growth rate was less than that of January it was above the average growth rate of 0.08% in the recent recovery period for Illinois since early 2004. As happened in January, a good performance in February enabled Illinois to perform better than both Nation and RMW. Nation grew by 0.07% while RMW registered a 0.001% decline. In terms of 12-month's job gain, however, the Nation is still ahead of both Illinois and the RMW according to February data. Over the last 12 month Illinois created 55,400 jobs at 0.94% which is the lowest since January 2006. In that period, the nation gained 200,000 jobs, the smallest gain observed since October 2004. RMW, however, continued a negative rating by losing 40,200 jobs over the last 12 months. Illinois' growth advantage over the RMW was further strengthened in February due to good performance of Illinois coupled with a net loss of RMW. As a result, the gap in job index of RMW and Illinois came down to the lowest level since January 1993.
Nation Notes	<ul style="list-style-type: none"> The monthly gain of 97,000 jobs in US payroll during February down from a 146,000 gain in January, roughly confirms the 100,000 forecast by the economists. This gain however, lies above the government estimate by 35,000. The nation grew by 1.48% during the last 12-month period, which based on revised data, is the smallest rate for any consecutive 12-month period since October 2004. However, the absolute number of new jobs created in February is the lowest since February 2005 for any comparable period. Job growth rate in US in January and February remains on the low side compared to the trend since September 2003 when the country started to recover from the recent recession at an average monthly rate of 0.14%. Average monthly job gain in 2007 of 121,500 in the US so far is much below the average monthly job gain of 188,600 in 2006.

Total non-farm Employment growth rate Jan 1990 – Feb 2007

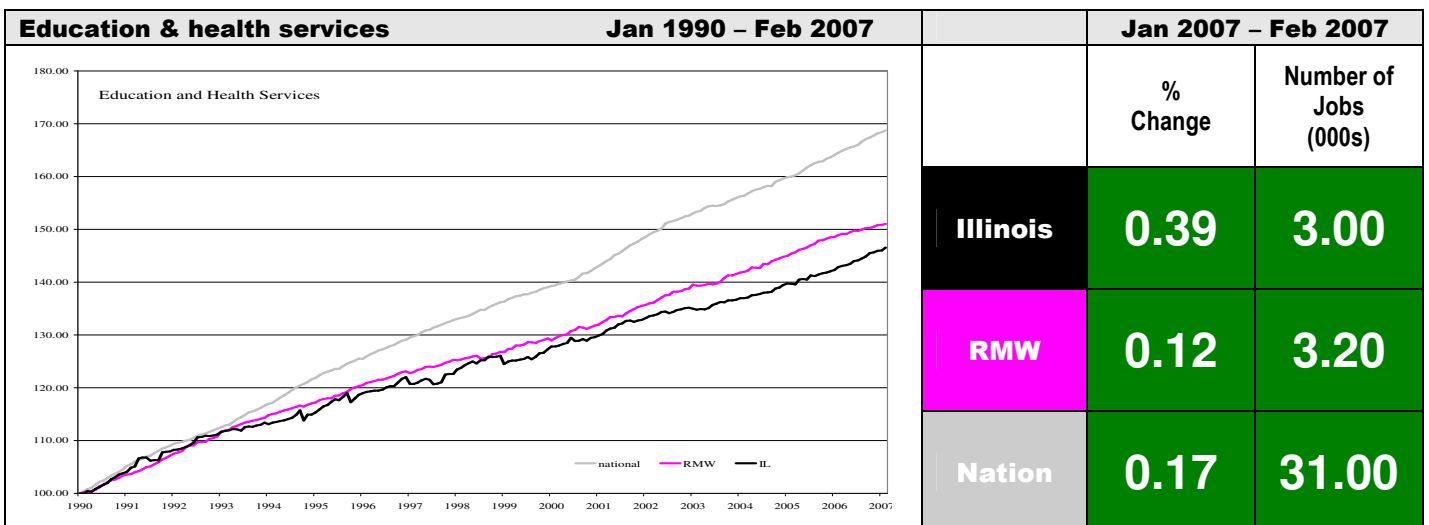
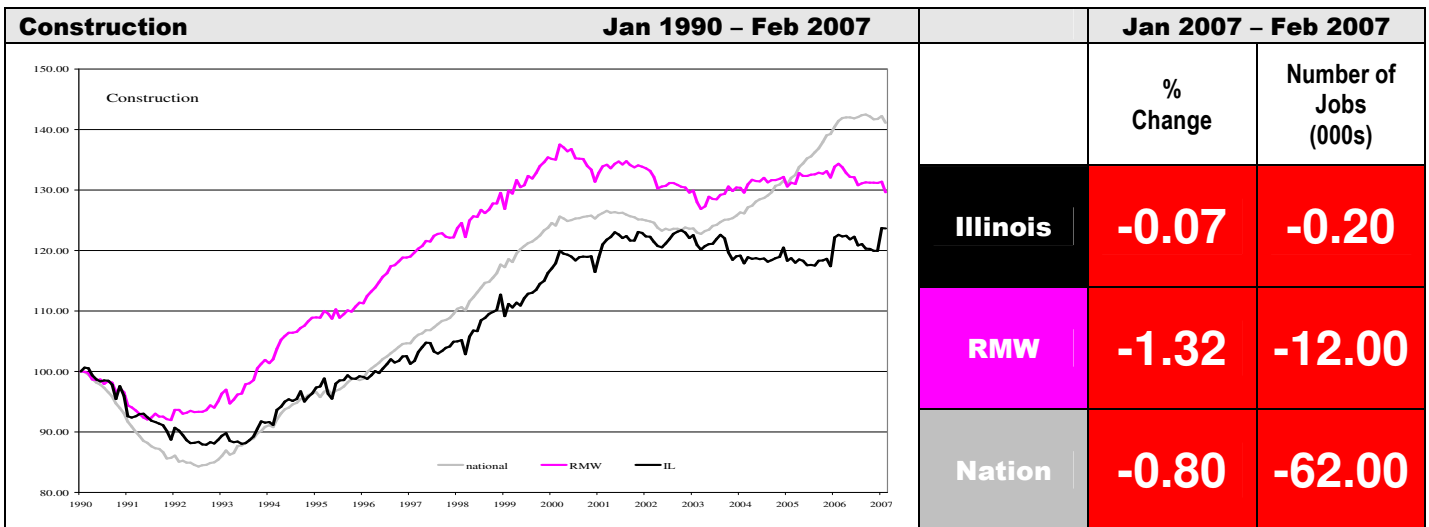


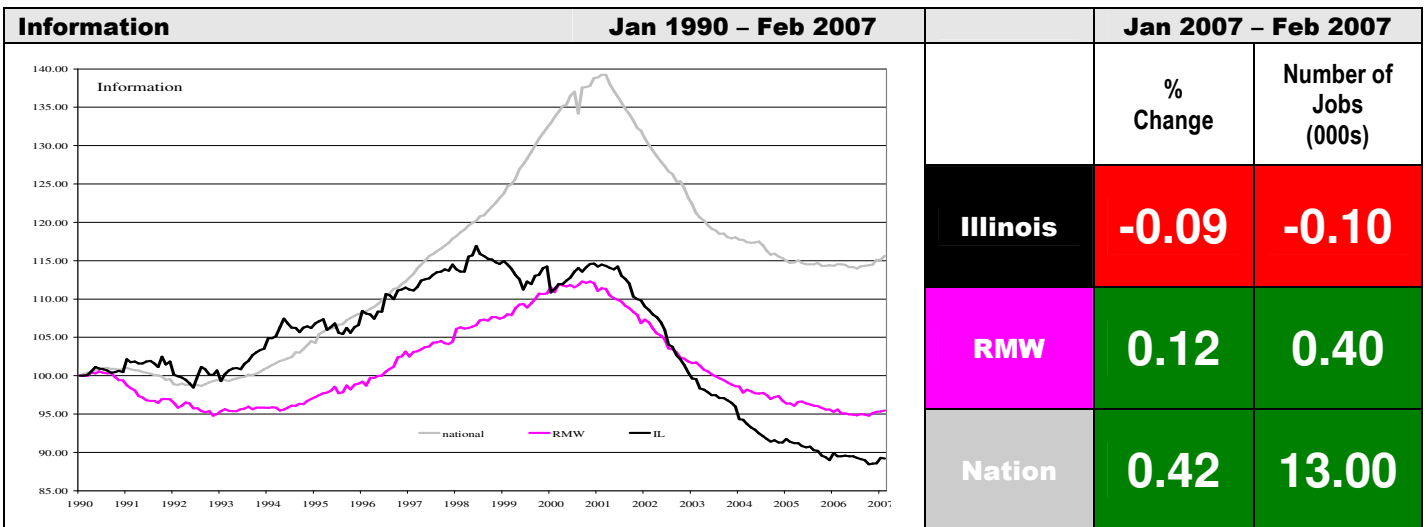
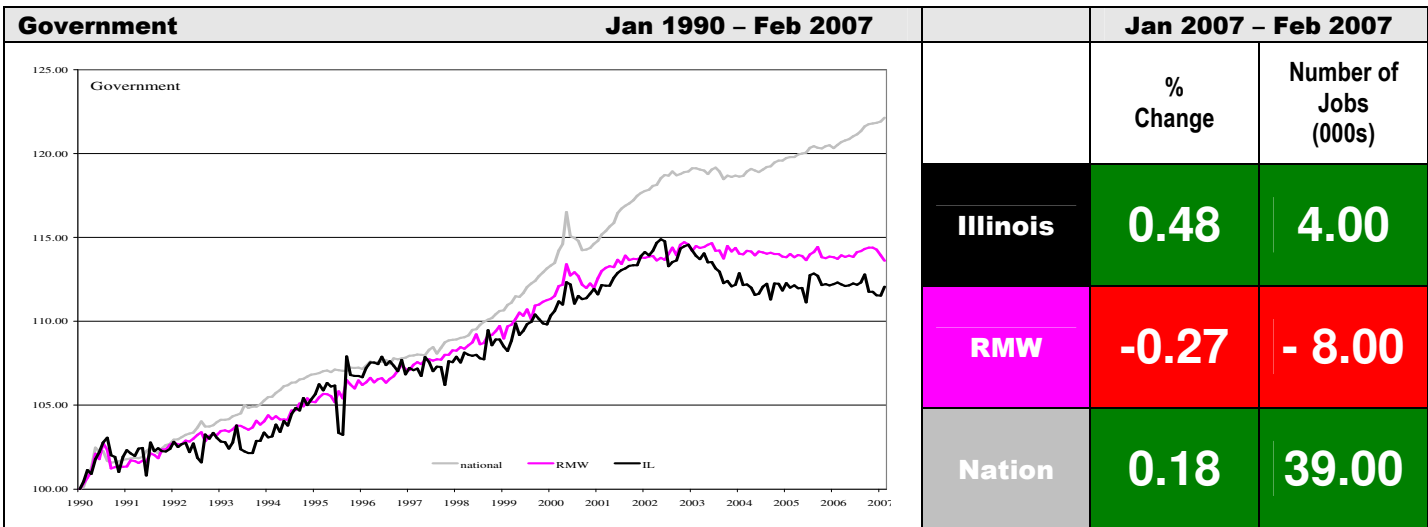
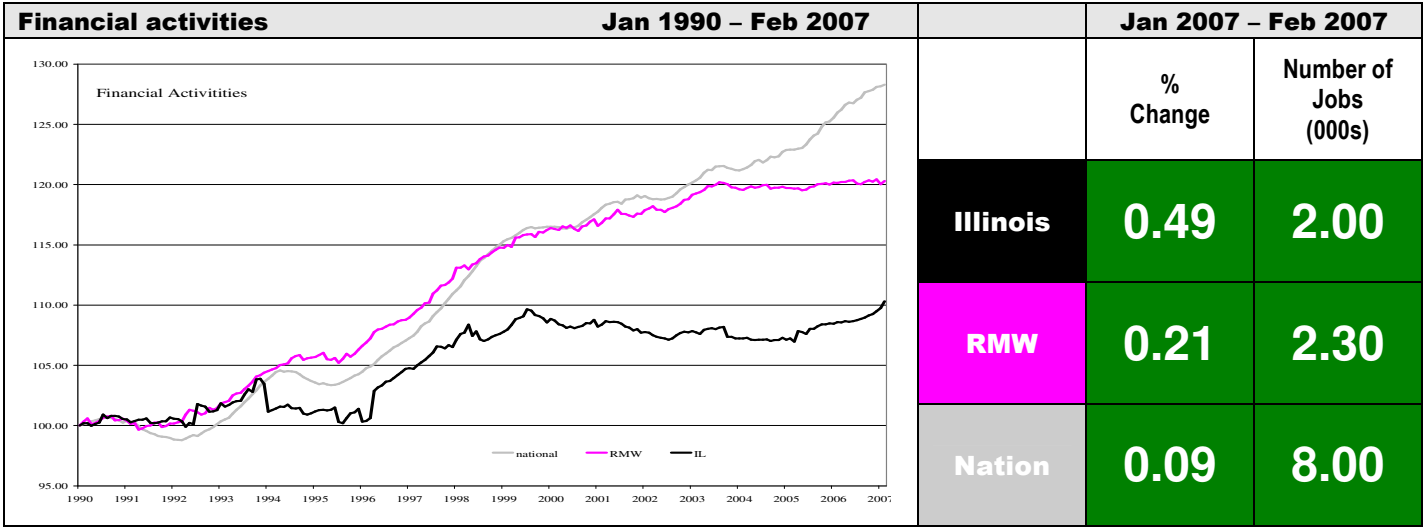
By employment sector:

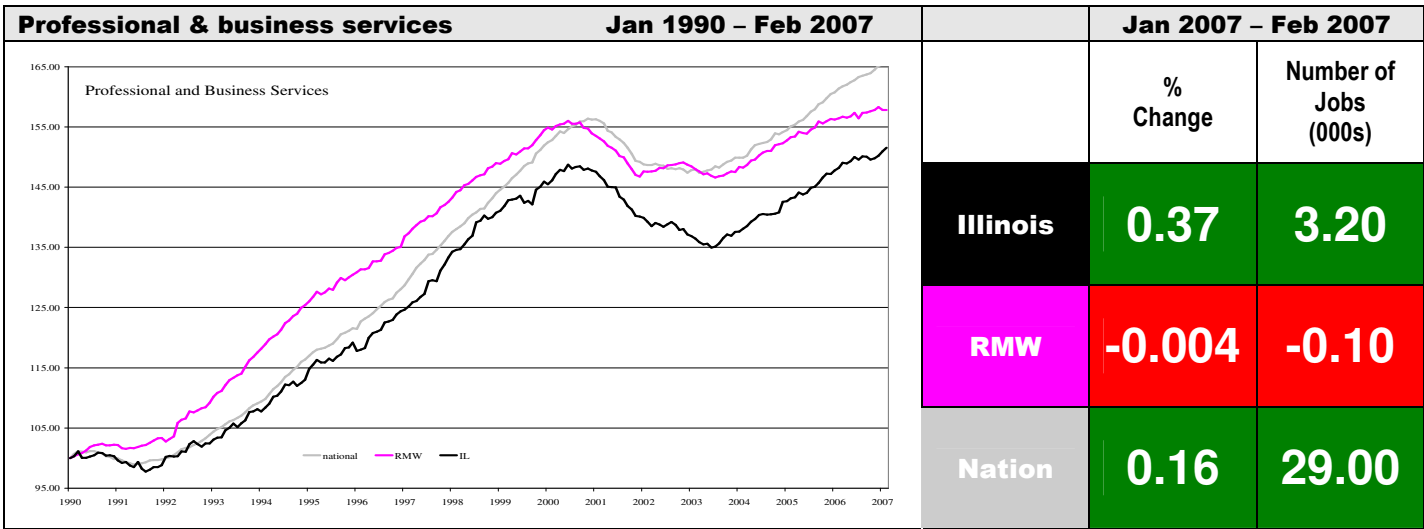
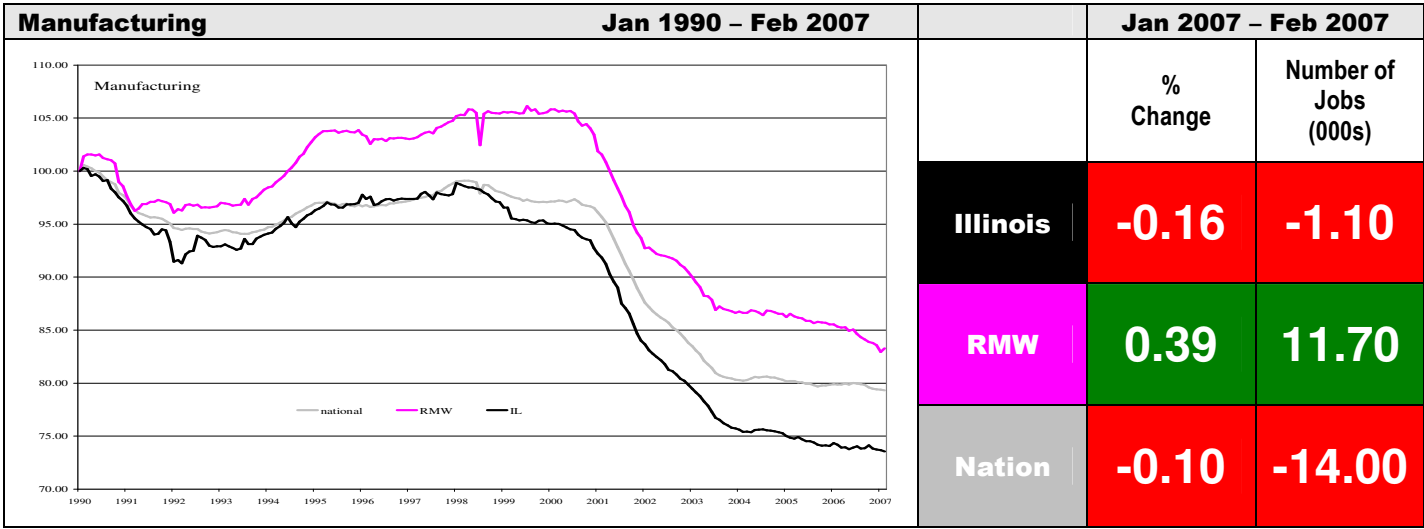
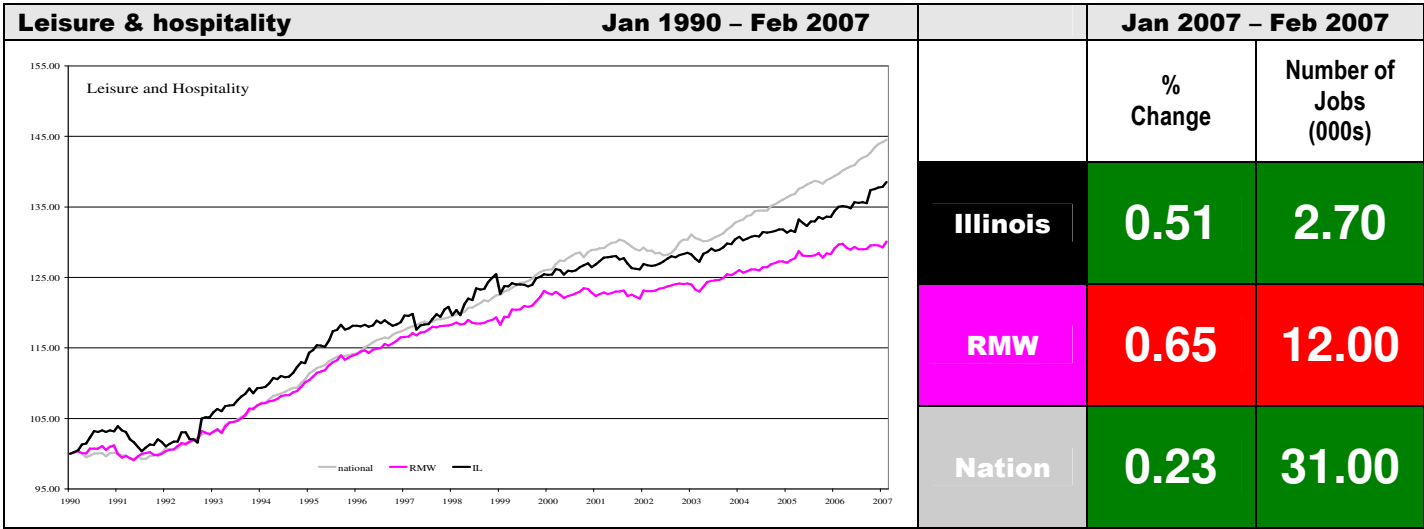
Total non-farm Employment growth rate by sector									
Monthly growth rates	Jan 2007 – Feb 2007			Jan 1990 – Feb 2007					
	Illinois vs. RMW	Illinois vs. Nation	Midwest vs. Nation	Illinois				RMW	Nation
				vs. RMW	vs. Nation	Number of Jobs	Rate %	Rate %	Rate %
Construction	+	+	-	-	-	53,700	23.61	29.62	41.09
Education & health	+	+	+	-	-	246,300	46.55	51.02	68.75
Financial activities	+	+	+	-	-	38,400	10.30	20.28	28.28
Government	+	+	-	-	-	90,900	12.06	13.62	22.13
Information	-	-	-	-	-	-14,100	-10.82	-4.54	15.62
Leisure & hospitality	-	+	+	+	-	148,700	38.52	30.08	44.52
Manufacturing	-	-	+	-	-	-244,200	-26.44	-16.73	-20.68
Professional & business services	+	+	-	-	-	294,200	51.54	57.81	65.63
Trade, transportation & utilities (TTU)	-	-	-	-	-	51,000	4.44	9.62	16.08
Other Services	-	-	-	+	-	54,800	26.68	22.09	29.09

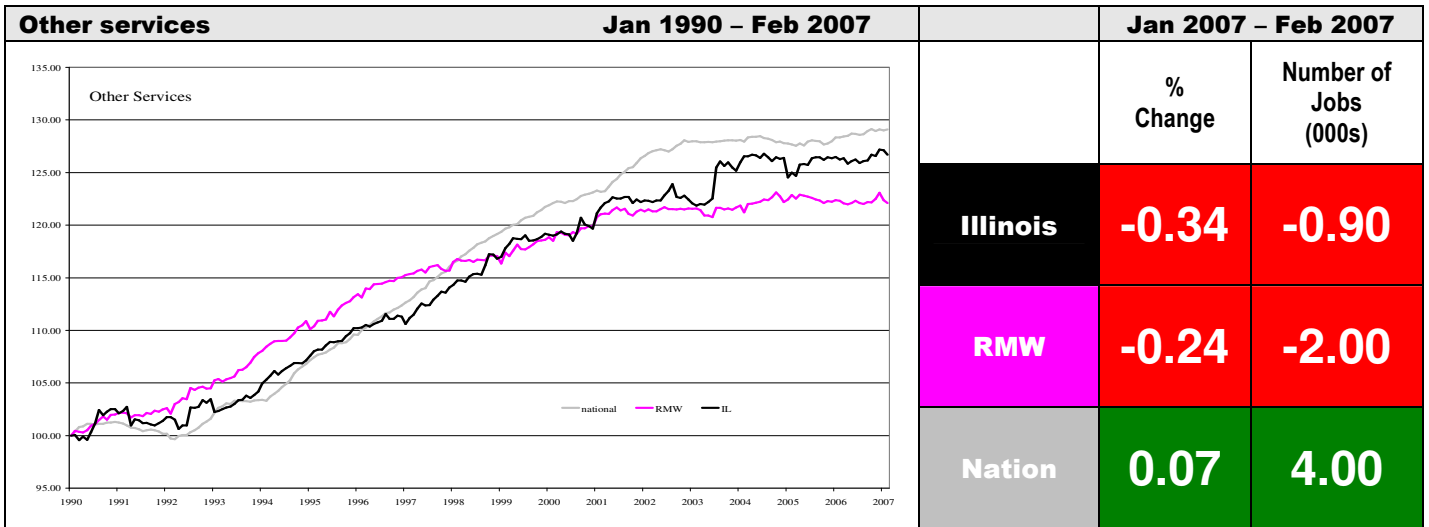
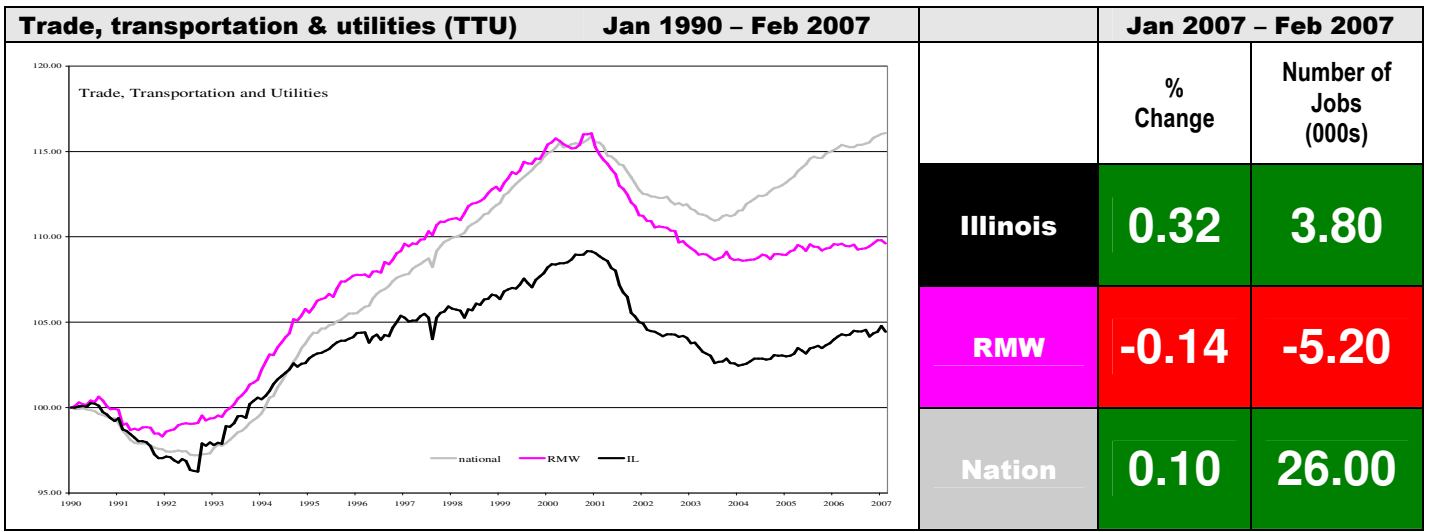
Sector notes

- Despite decline of job growth rate for Illinois in February, at sectoral level Government, Leisure and Hospitality, Education and Health Services and Financial Activities registered gain in growth rate by 0.50%, 0.45%, 0.35% and 0.24% respectively compared to January. However, among the sectors recording a drop in the growth rate, the notable ones are Construction (from 3.15% to -0.07%), Information (from 0.78% to -0.09%) and TTU (from 0.33 to -0.32).
- At the National level, the following are the four leading sectors in order of job gain in February:
 - Government: 39,000 (0.18%)
 - Leisure and Hospitality: 31,000 (0.27%)
 - Education and Health Services: 31,000 (0.17%)
 - Professional and Business Services: 29,000 (0.16%)
- Following are the two sectors which lost jobs at the national level in February:
 - Construction: 62,000 (-0.80%)
 - Manufacturing: 14,000 (-0.10%)
- Major contributor in Illinois payroll in February were the following:
 - Government: 4,000 (0.48%)
 - Professional and Business Services: 3,200 (0.37%)
 - Education and Health Services: 3,000 (0.39%)
- Nevertheless, the following three sectors faced net loss:
 - Trade, Transport and Utilities: 3,800 (-0.32%)
 - Manufacturing: 1,100 (-0.16%)
 - Other Services: 900 (-0.90%)
- Over the last 12-month period, major contributors to Illinois payroll were Professional and Business Services, Educational and Health Services, Leisure and Hospitality and Government. In that period, however, only construction and manufacturing registered net loss.









ABOUT: The Illinois Coalition for Jobs, Growth & Prosperity is a not-for-profit 501-c-4 organization. Coalition founding members include the Chicagoland Chamber of Commerce, the Illinois Business Roundtable, the Illinois Civil Justice League, the Illinois Manufacturers' Association, and the Illinois State Chamber of Commerce. Established to provide Illinois voters with information about government-related issues that have a direct effect on jobs, the Coalition represents firms employing more than a million Illinois workers.