

# In brief

## State unemployment rate up 37 percent in 12 months

New Mexico's unemployment rate rose by more than one third — from 32,300 to 44,400 persons — between August 2007 and August 2008. Over that same time period, job growth was negligible and several sectors lost jobs during the month of August this year, according to the U.S. Bureau of Labor Statistics.

The estimates do not include the fallout still to come from the crisis on Wall Street, according to New Mexico Voices for Children, a non-profit group.

“These numbers represent a substantial increase in people looking for work as the state's economy has cooled,” said Gerry Bradley, research director for New Mexico Voices for Children.

“Labor-market and personal-income estimates are important economic indicators because they reflect patterns in living standards

for the state's working population,” Bradley said. “When parents are out of work, their children suffer.”

New Mexico's unemployment rate rose from 4.1 percent to 4.6 percent, after adjusting for normal changes for the month and season. The state's job growth was 2,200 jobs in a workforce of 848,000. Manufacturing lost 2,800 jobs from August 2007 to August 2008, reflecting layoffs at Intel, Eclipse Aviation and TMC in Roswell. Construction jobs fell by 900 over the year as the housing bubble deflated, according to the Bureau of Labor Statistics.