

Job openings down 50% from the peak in 2007

Sep 9, 2009, 11:45 a.m. EST

Six unemployed people compete for every available position

By [Rex Nutting](#), MarketWatch

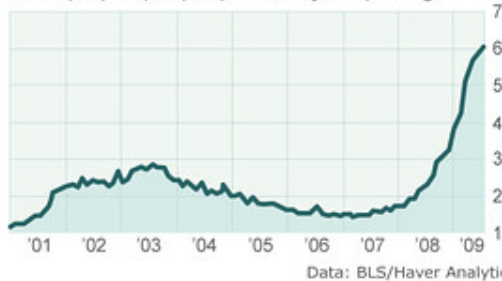
WASHINGTON (MarketWatch) -- The number of open U.S. jobs fell 50% over the past two years to a seasonally adjusted 2.4 million in July, the lowest in the brief history of the data, the Labor Department reported Wednesday.

The job-opening rate fell to a record-low 1.8% in July.

Job openings track the demand for labor, the flipside of the unemployment rate, which measures the supply of labor.

Supply up, demand down

Unemployed people per U.S. job opening



Data: BLS/Haver Analytics

In July, there were 6.05 unemployed people for every job opening, according to the most recent data on labor turnover. In December 2007, when the recession began, there were 1.72 unemployed people for every job opening.

The number of workers hired in July was little changed at 4.06 million, while the number of workers separated from their jobs was little changed at 4.29 million. The hires rate rose to 3.1%, while the separations rate remained at a series-low 3.3%.

In the past 12 months, hires have fallen 13.9%, while separations are down 12.8%.

Layoffs were little changed in July at 2.3 million, while 1.7 million people quit their job. Layoffs have increased 15% in the past year, while quits are down 32%.

In the 12 months ending in July, hires totaled 51.3 million, and separations totaled 56.6 million, with a net job loss of 5.3 million.

<http://www.marketwatch.com/story/job-openings-down-50-from-the-peak-in-2007-2009-09-09>