

Job seekers outnumber openings by more than six to one

By Jessica Dickler, CNNMoney.com staff writer, On Tuesday January 12, 2010, 11:03 am EST

In another sign that the labor market is not out of the woods yet, the number of job openings fell again in November, according to a government report released Tuesday.

With 15.3 million people out of work and employers hesitant to hire, job seekers still outnumber openings by more than six to one, the greatest differential since the Labor Department began tracking job openings in December 2000.

Job openings: There were 2.4 million job openings in November, down slightly from 2.5 million in October, and 27% fewer than a year ago, according to the latest Job Openings and Labor Turnover survey from the Bureau of Labor Statistics.

The job openings rate, an indicator that compares the nation's job openings to the number of jobs and openings overall, also fell modestly to 1.8% from 1.9% in the previous month.

Compared to other industries, the number of job openings as a percentage of total employment was greatest in the professional and business services and education and health services industries, according to the report. By comparison, the job openings rate was weakest in manufacturing.

Hiring: Employers are still cautious about adding workers, as the pace of hiring remains near its low since the Labor Department began tracking hiring nearly 10 years ago.

The survey showed that employers across the board hired just over 4 million workers during the month, up just slightly from the month earlier.

Hiring has been strongest in the construction, leisure and hospitality sectors in recent months, which have seen hiring rates of 5.5% and 5.6% respectively, according to the report. By comparison, the government hiring rate was only 1.3% in November.

Still, construction, leisure and hospitality experienced enormous job losses overall last year, while government jobs have largely held steady.

Separations: The number of total separations, or turnover, was little changed in November from the previous month.

<http://finance.yahoo.com/news/Job-seekers-outnumber-cnnm-1486579022.html?x=0&.v=1&sec=topStories&pos=7&asset=&ccode=>

The report showed that layoffs in November were down from the month before, and the same period a year ago, but the percentage of workers quitting jobs remained low, indicating that people are still nervous about changing jobs in the current market.

The Job Openings and Labor Turnover survey is based on November data. More recently, the Labor Department's [December jobs report](#) dealt another blow to the overall jobs picture, showing that employers slashed an additional 85,000 jobs last month and the unemployment rate stayed at 10%.