

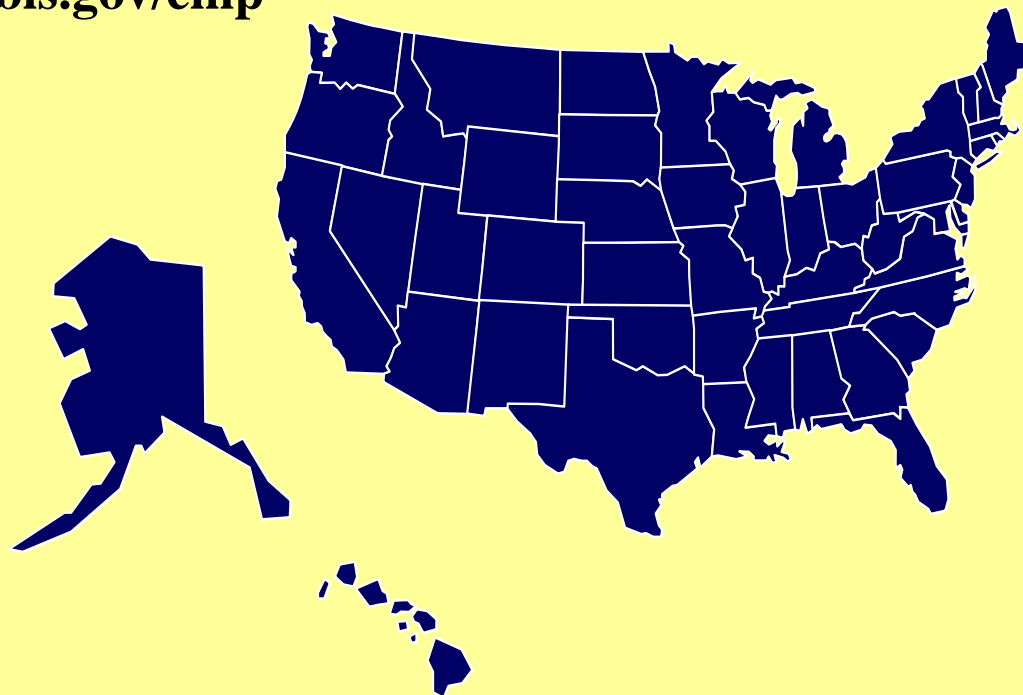
# Employment Outlook: 2004-14



Bureau of Labor  
Statistics

## ◆ National employment projections

<http://www.bls.gov/emp>



# The BLS projections process



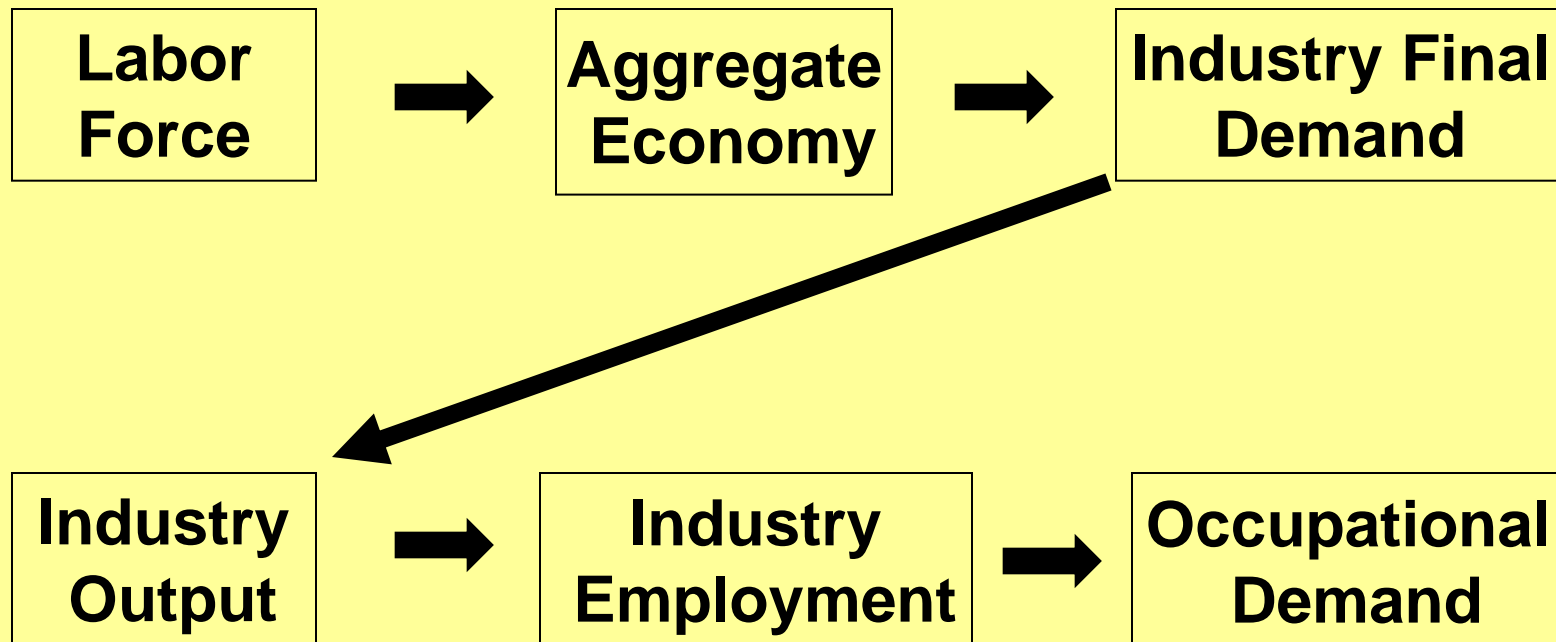
Bureau of Labor  
Statistics

- ◆ 10 year projections; updated every two years
- ◆ Projections are based on a long-term view of the economy
- ◆ States underlying assumptions clearly and presents model-based findings
- ◆ Assumes a long-run full-employment economy

# The BLS projections process



Bureau of Labor  
Statistics



# Employment Outlook: 2004-14



Bureau of Labor  
Statistics

- Labor force
  - Economic growth
  - Industry employment
  - Occupational employment

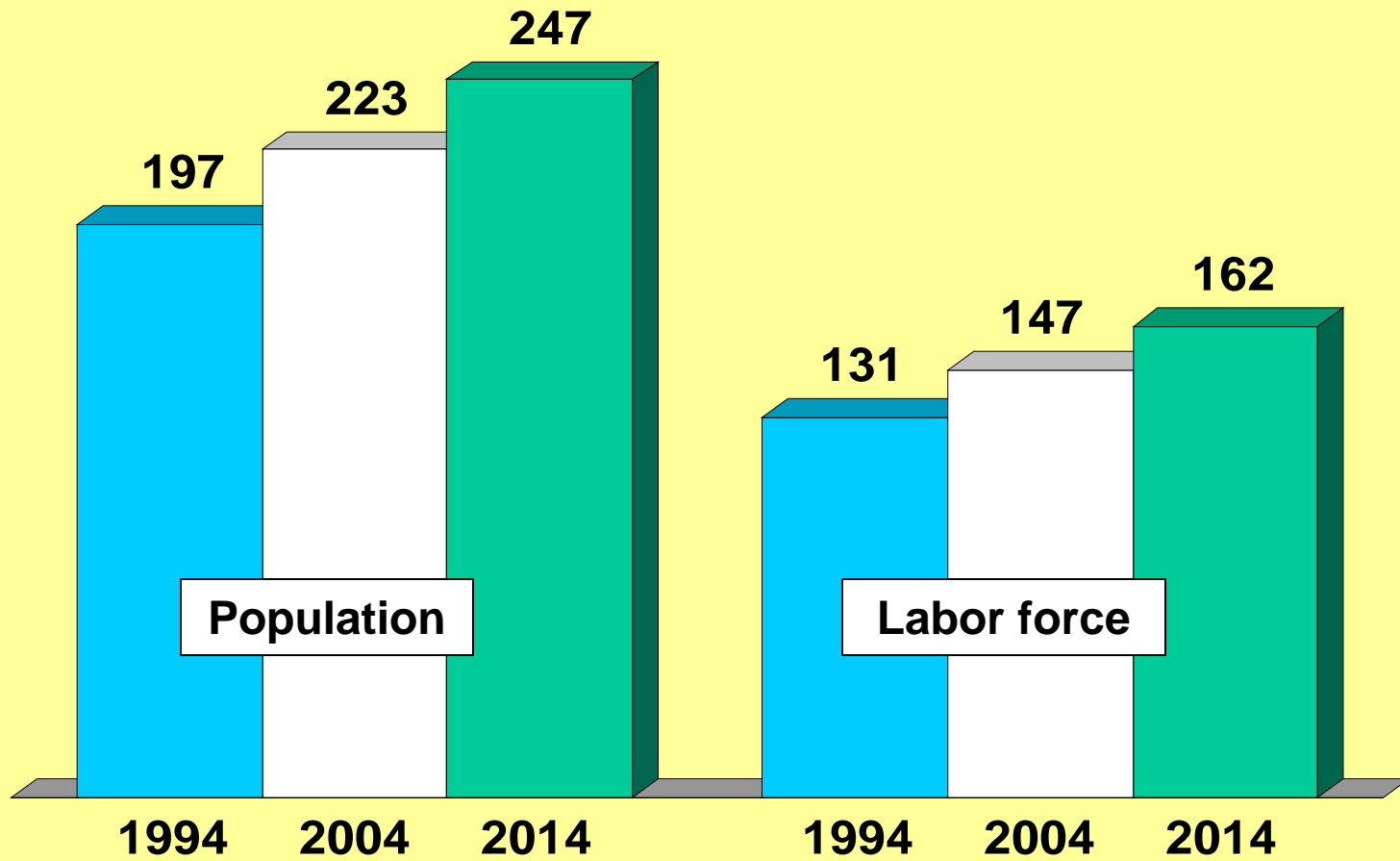
# Population and labor force continue to grow



Bureau of Labor  
Statistics

Millions of persons

Civilian noninstitutional population, 16 and over



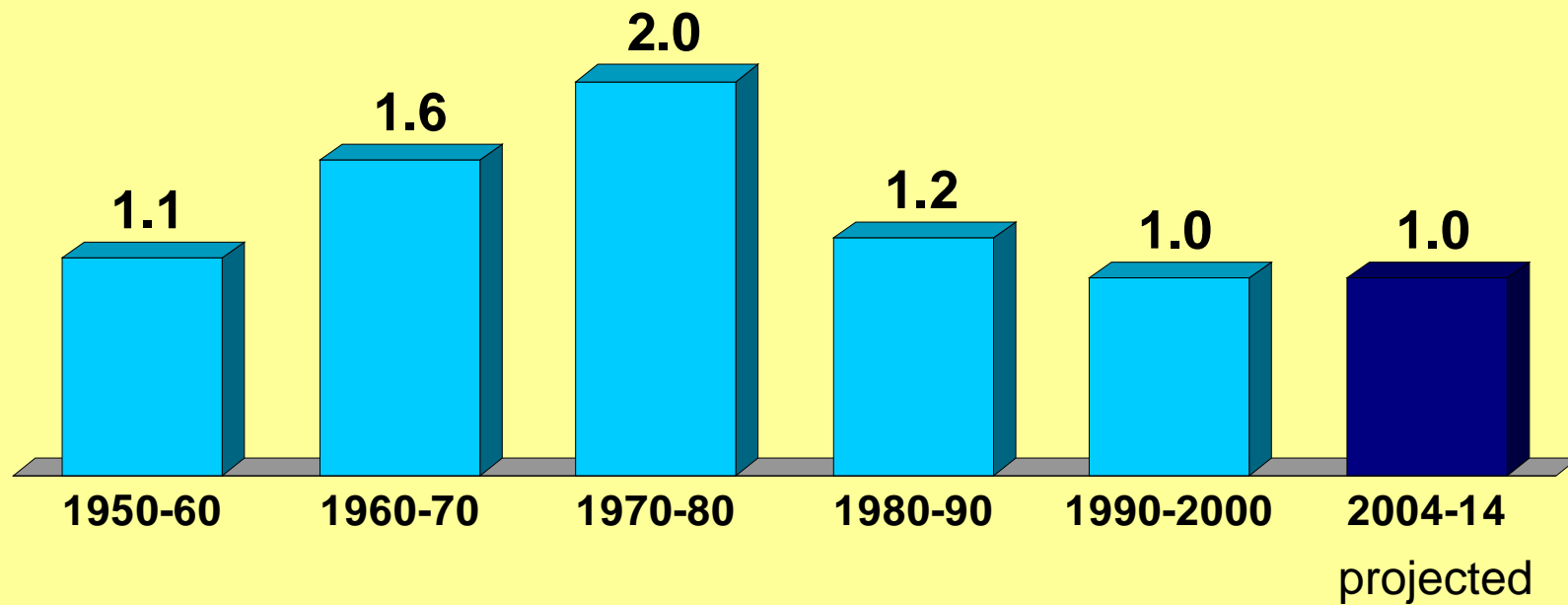
Source: Bureau of Labor Statistics

# Population growth rates



Bureau of Labor  
Statistics

## Annual rates of change



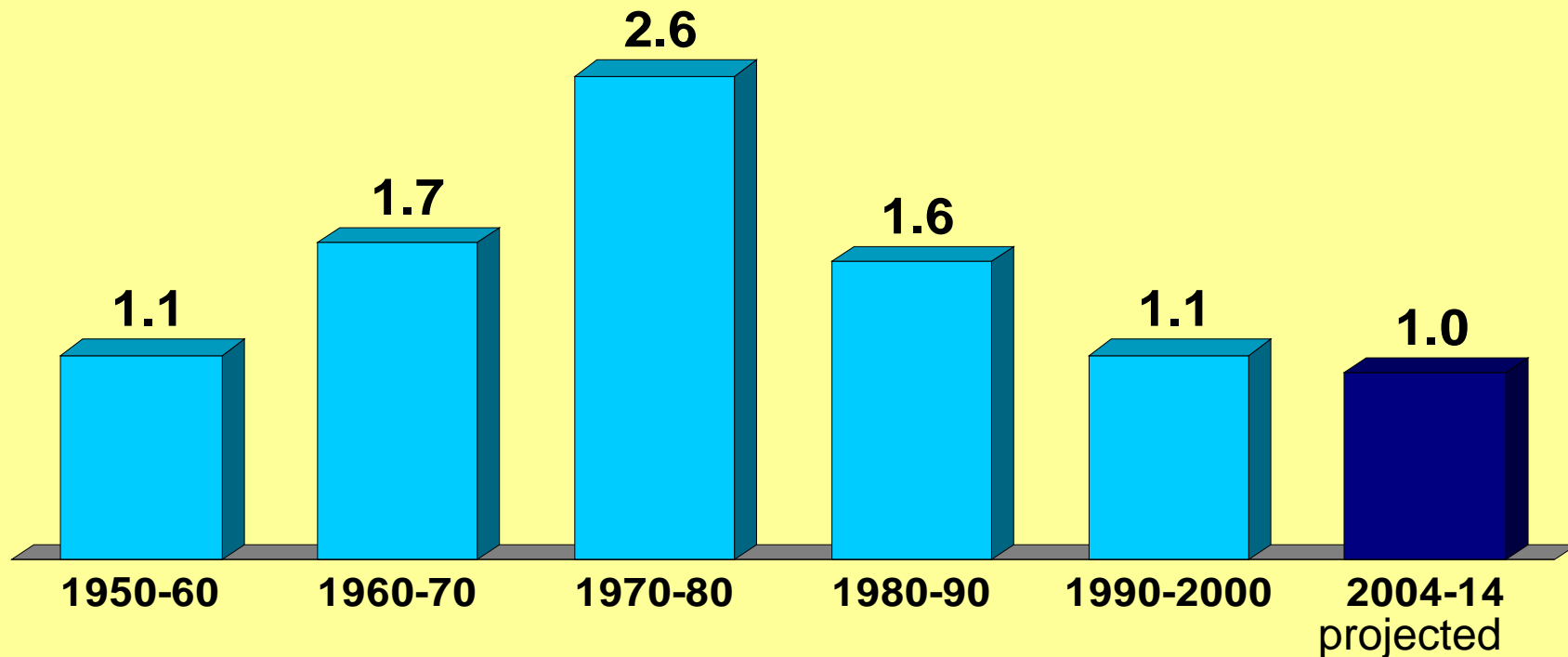
Source: Bureau of Labor Statistics

# The labor force continues to grow, but at a slower rate



Bureau of Labor  
Statistics

## Annual rates of change



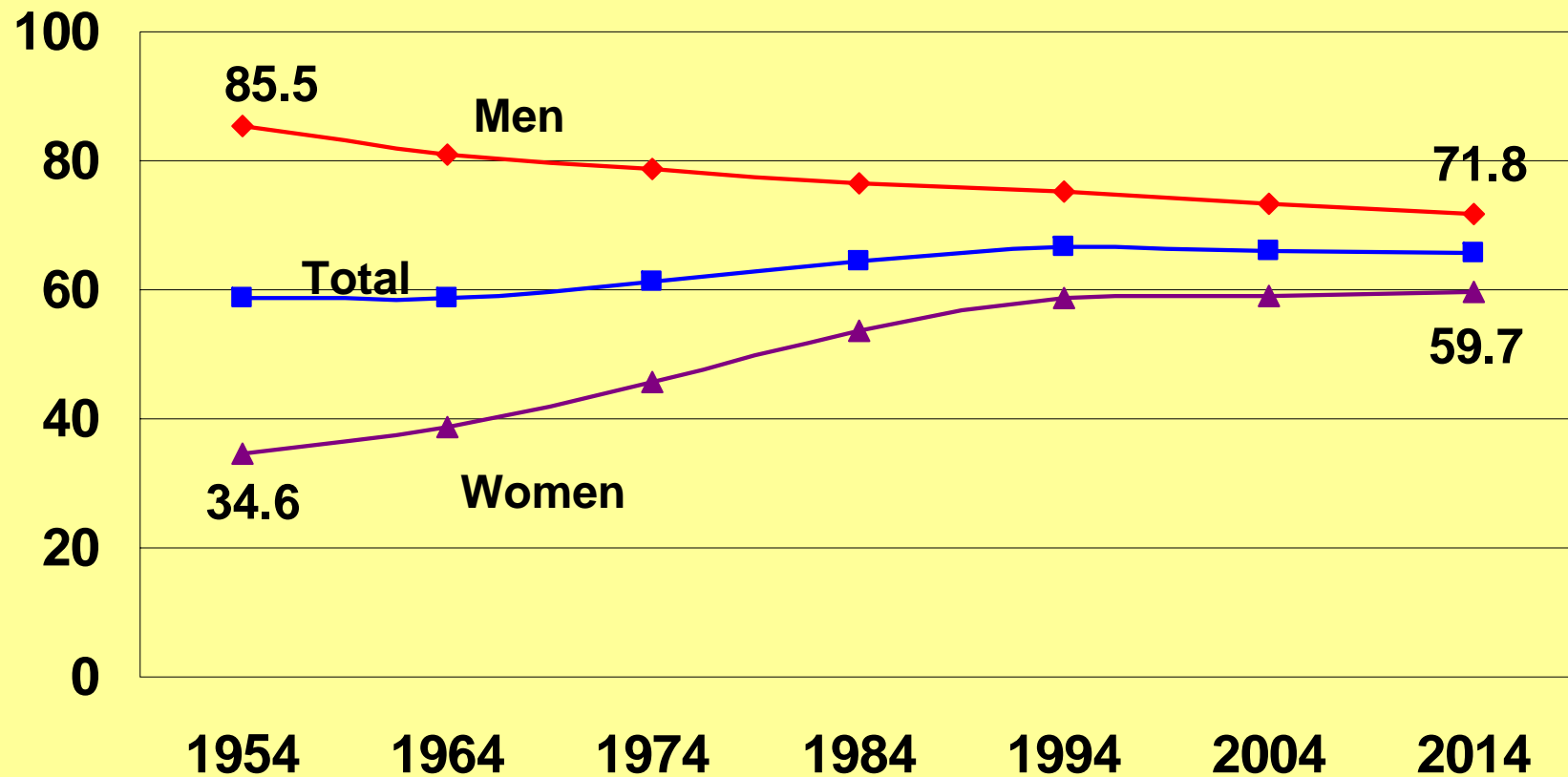
Source: Bureau of Labor Statistics

# Labor force participation rates for men and women have converged



Bureau of Labor  
Statistics

Percent



Source: Bureau of Labor Statistics

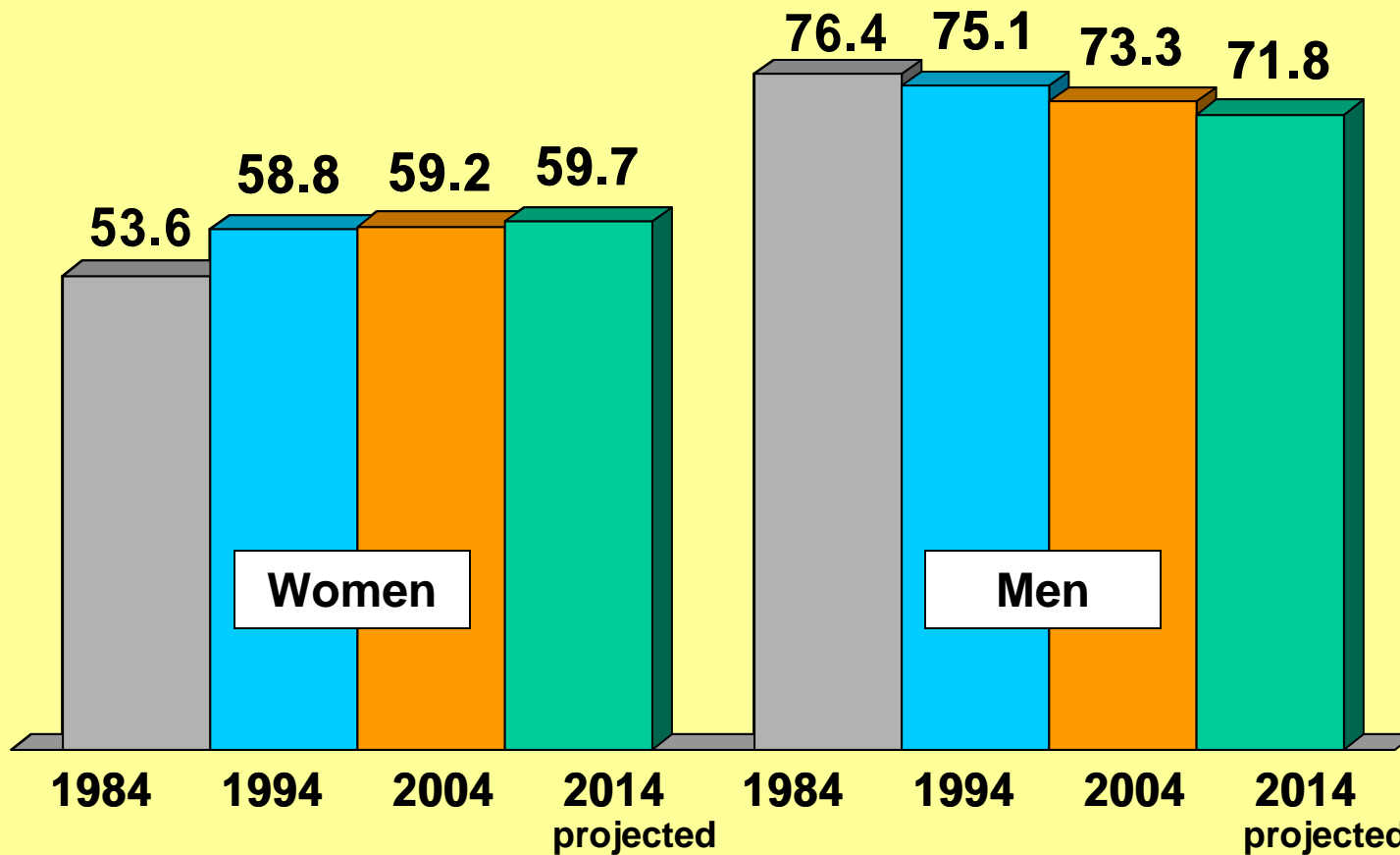


# Labor force participation of women continues to increase



Bureau of Labor  
Statistics

Percent



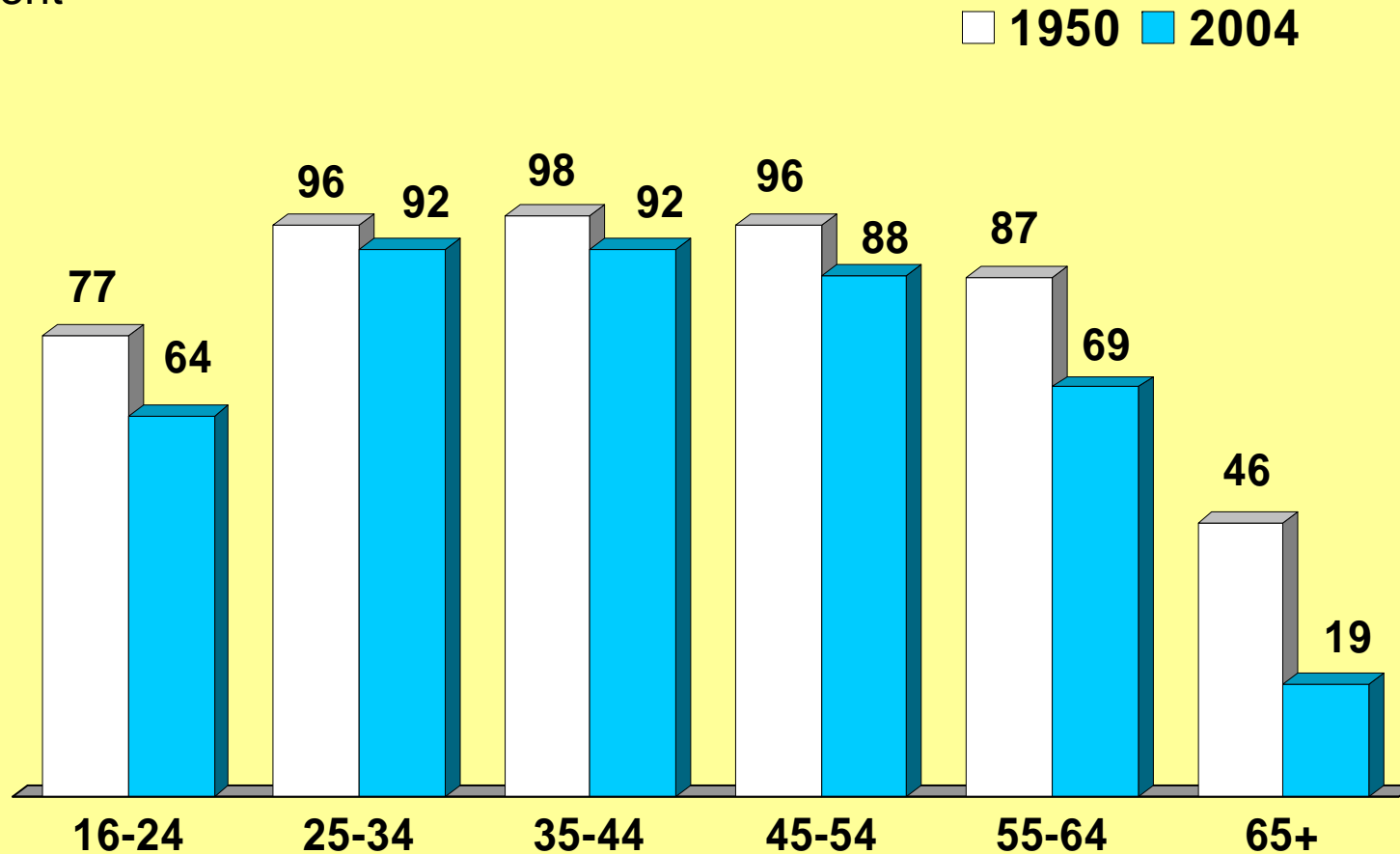
Source: Bureau of Labor Statistics

# The labor force participation rates of men have declined in all age groups



Bureau of Labor  
Statistics

Percent



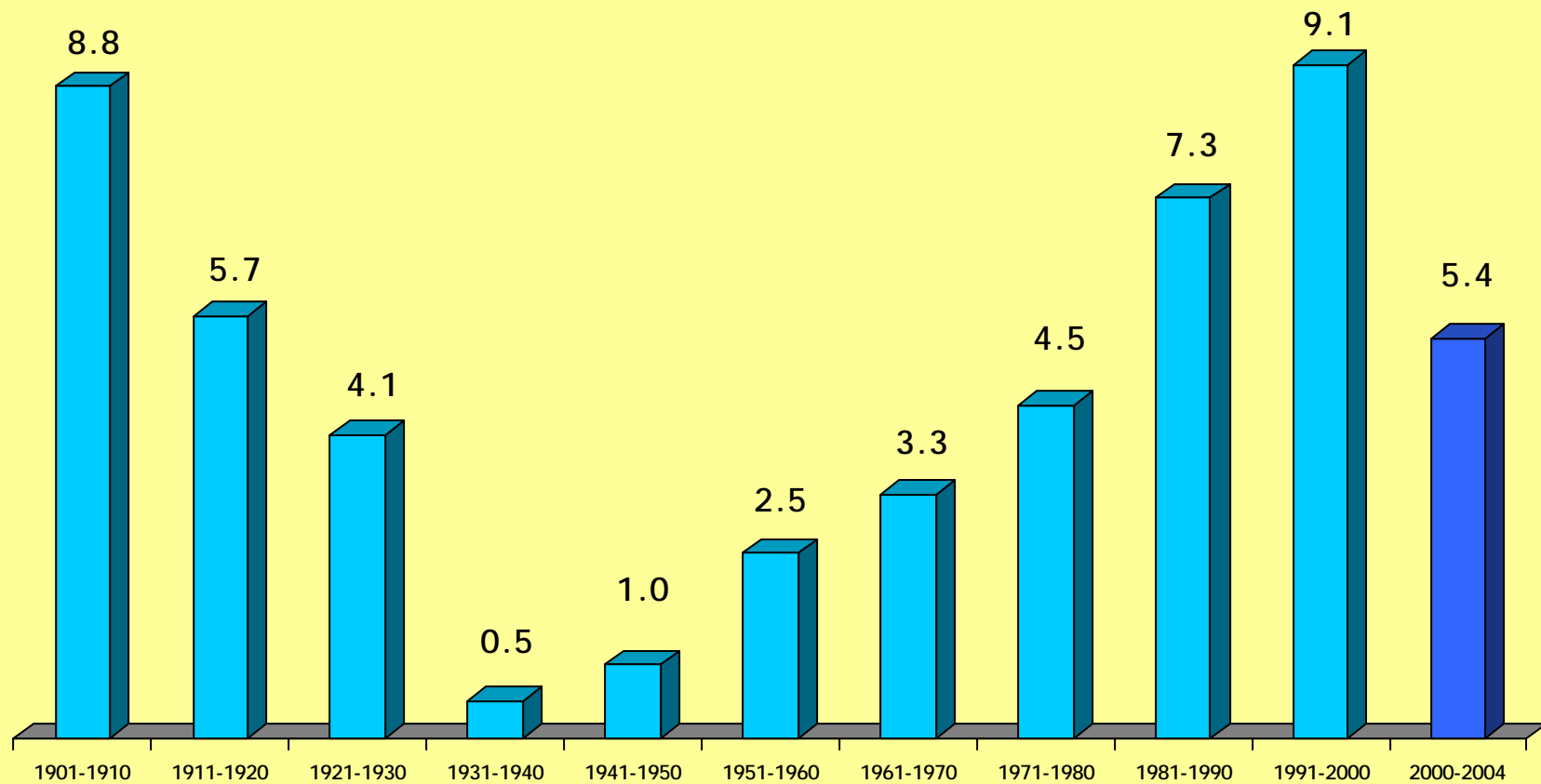
Source: Bureau of Labor Statistics

# Immigration has been rising since WWII



Bureau of Labor  
Statistics

Millions of immigrants



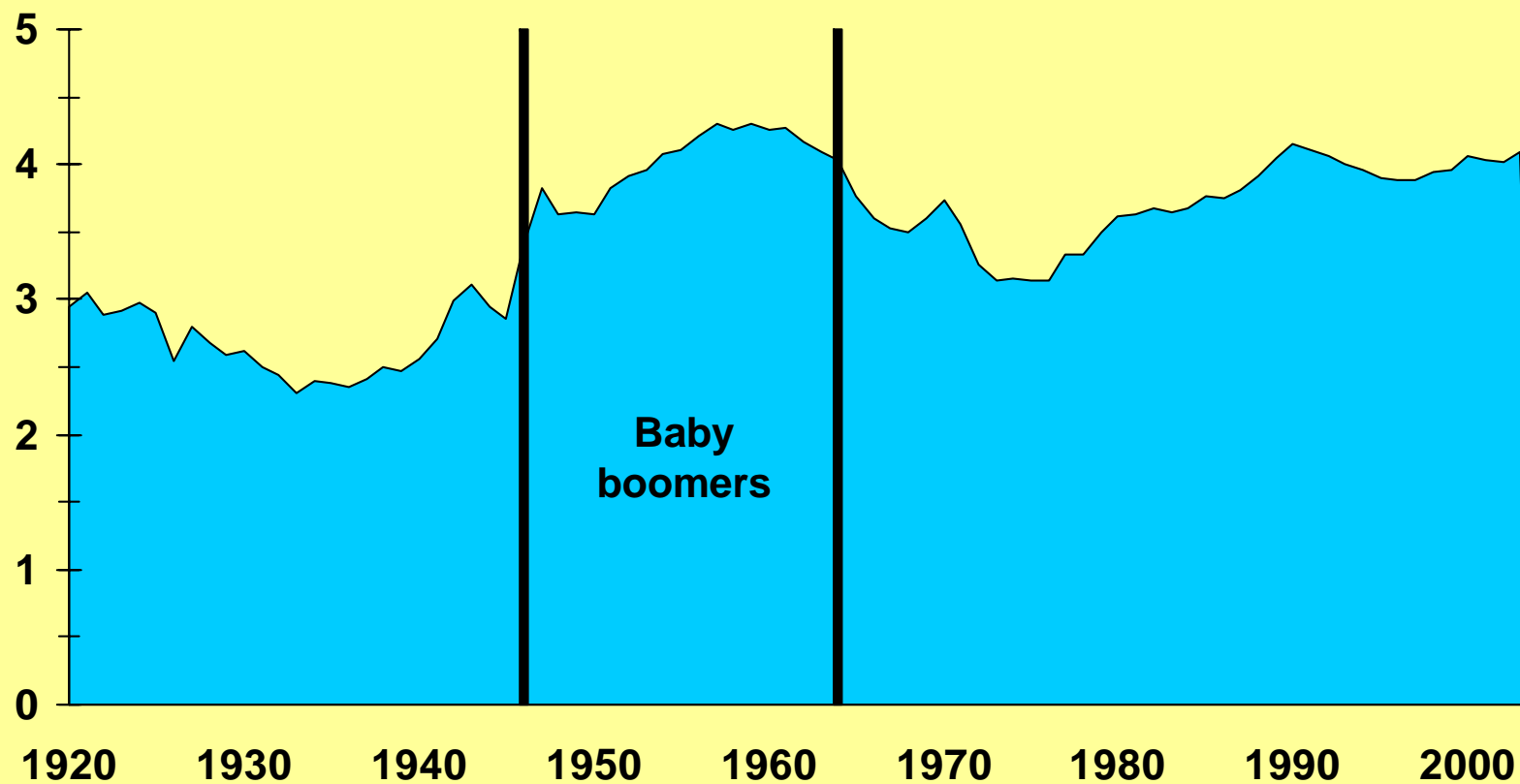
Source: Census Bureau

# Number of live births, 1920-2004



Bureau of Labor  
Statistics

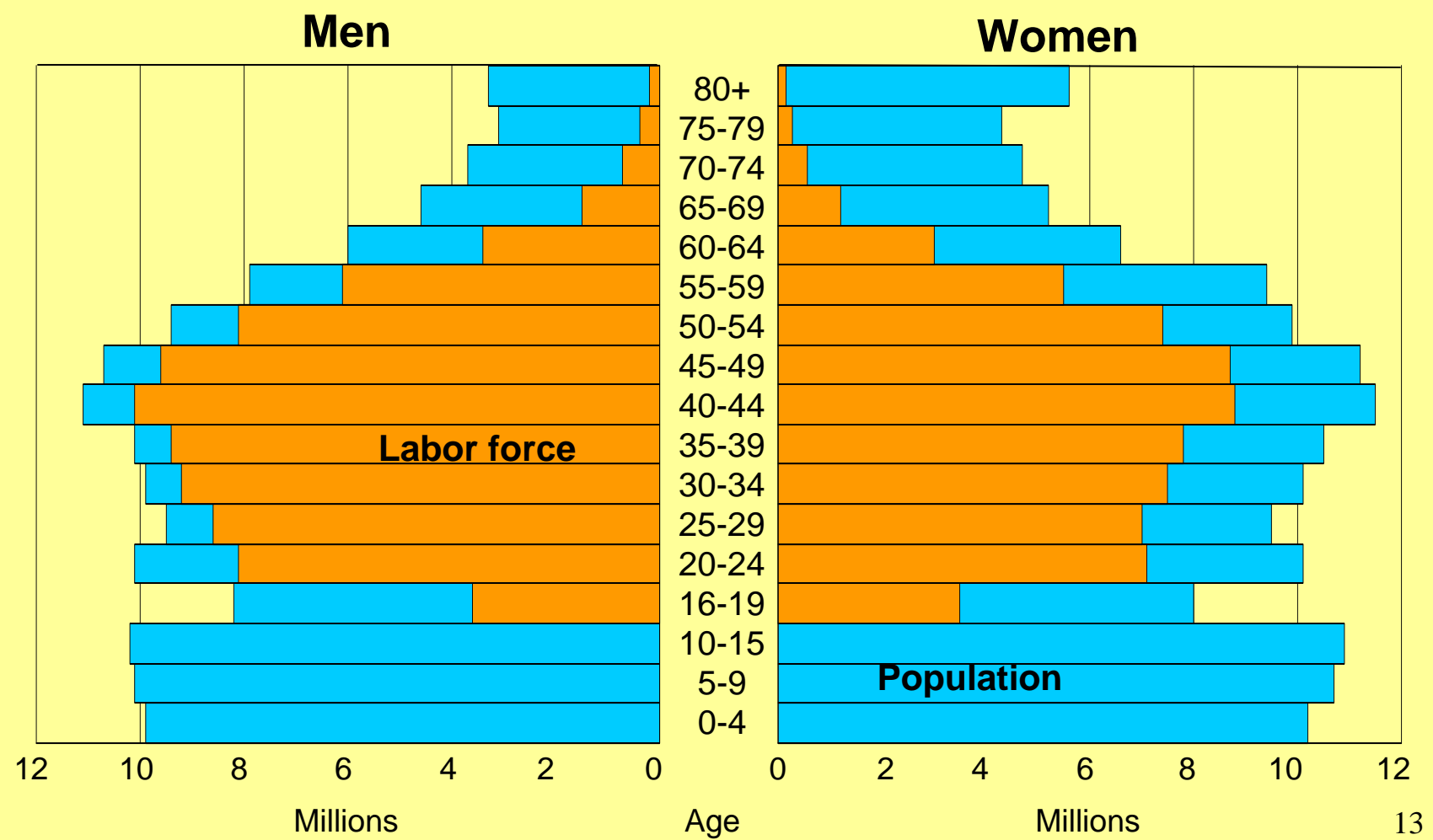
Millions of births



# Population and labor force pyramid, 2004



Bureau of Labor  
Statistics

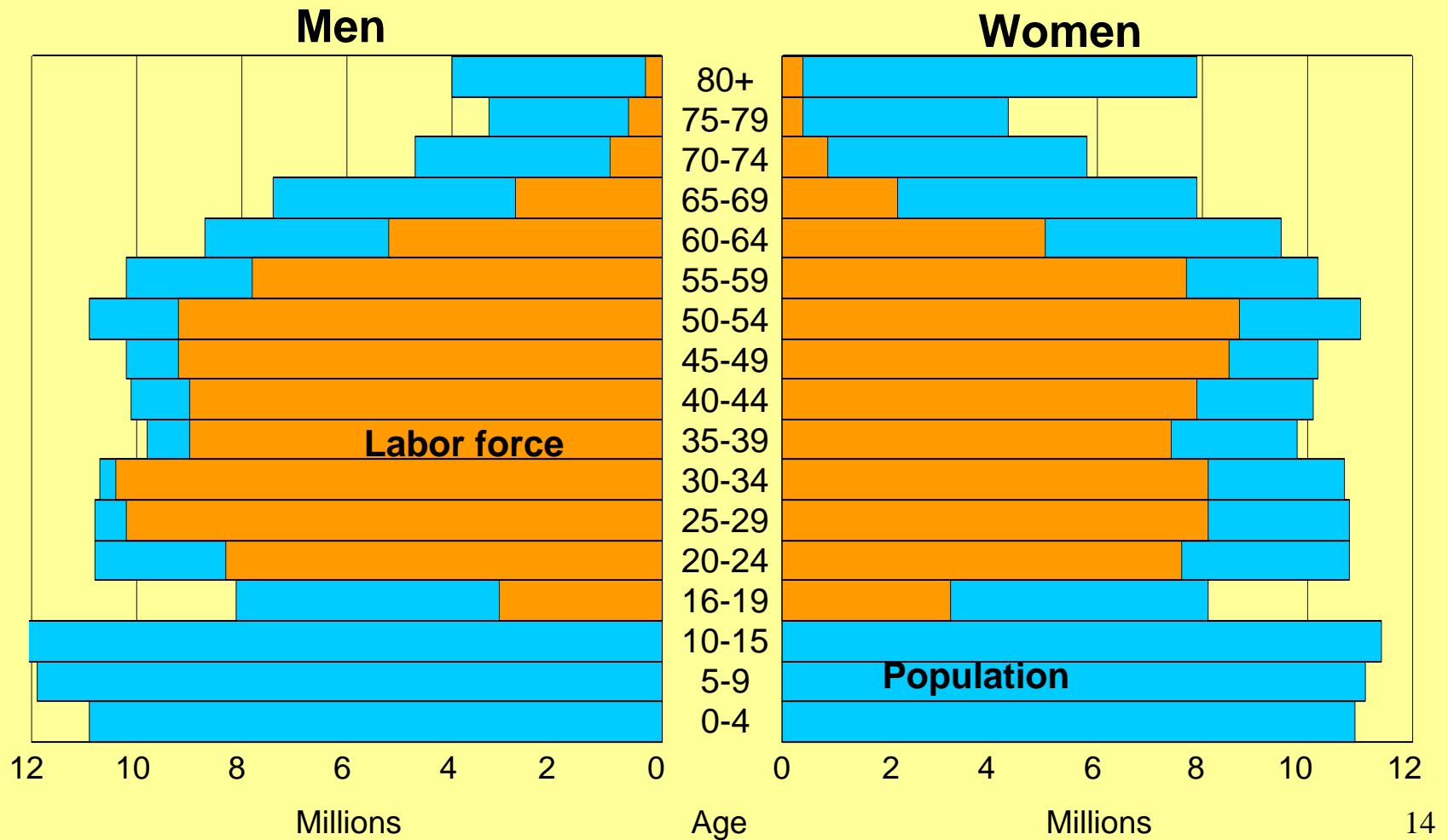


Source: Bureau of Labor Statistics

# Population and labor force pyramid, 2014



Bureau of Labor  
Statistics



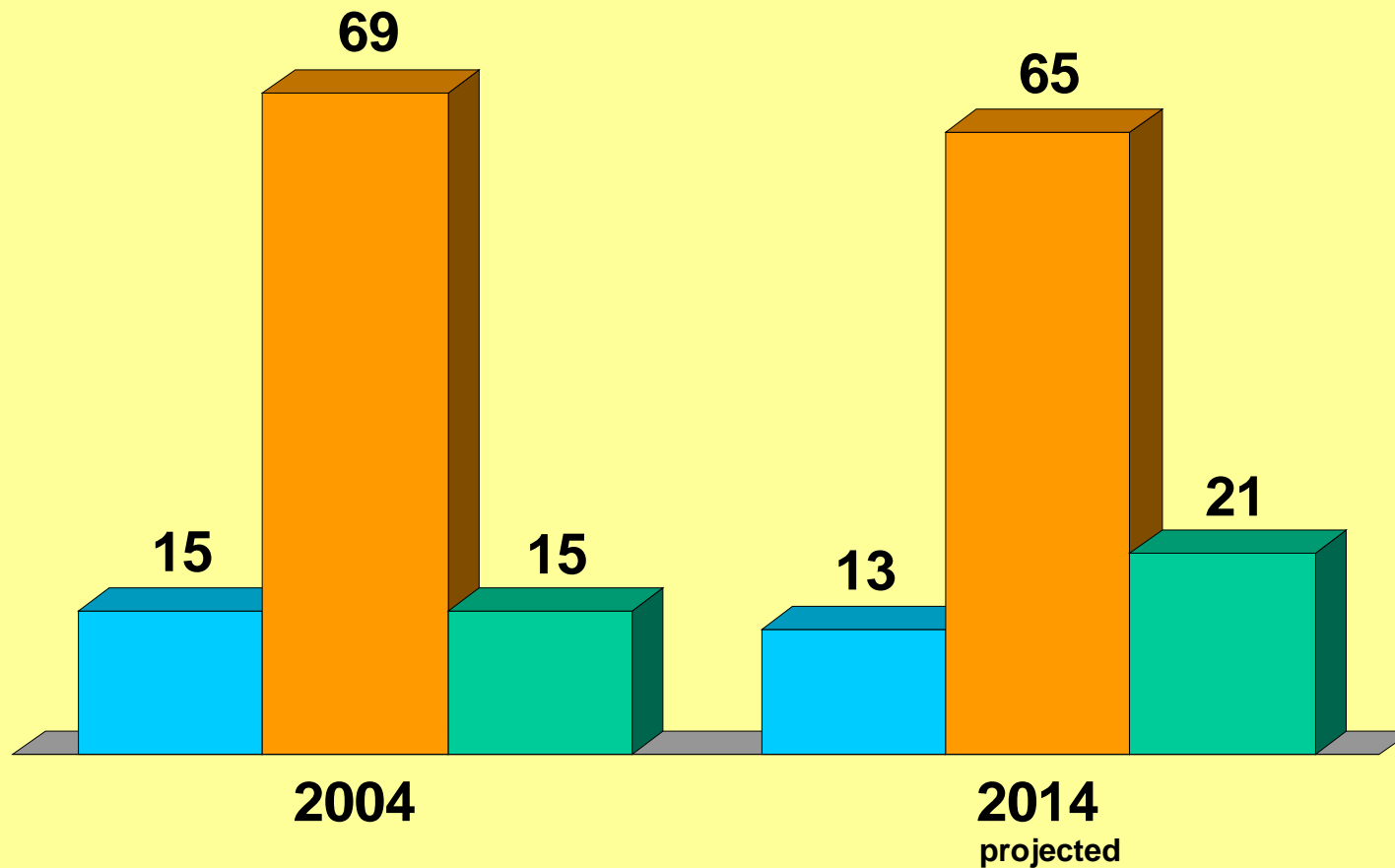
# Workers 55 and older have a growing share of the labor force



Bureau of Labor  
Statistics

Percent distribution

■ 16-24 ■ 25-54 ■ 55 and older



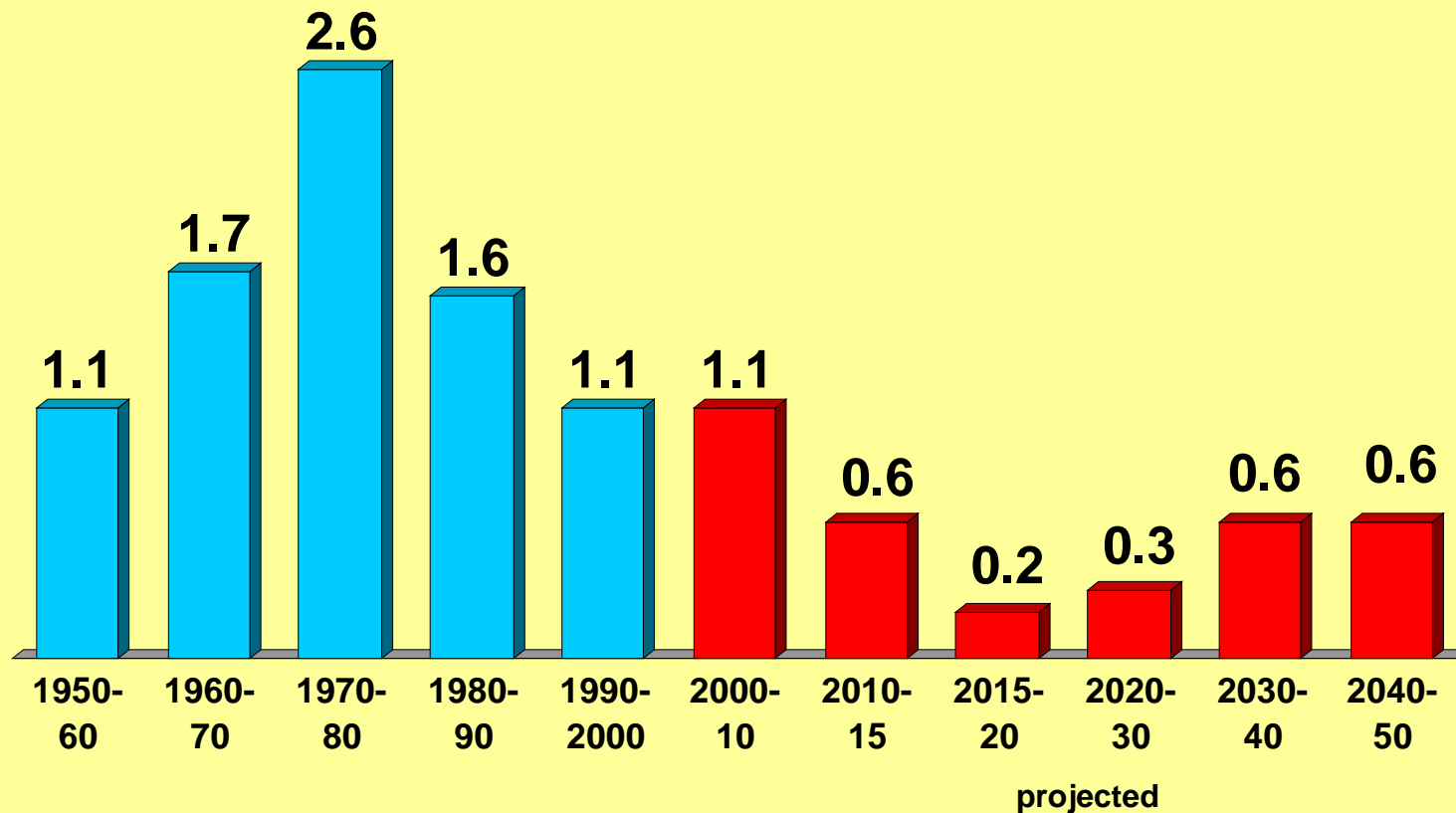
Source: Bureau of Labor Statistics

# Long term projections of the annual growth rates of the labor force, by decade



Bureau of Labor  
Statistics

## Average annual rates of change



Source: Bureau of Labor Statistics

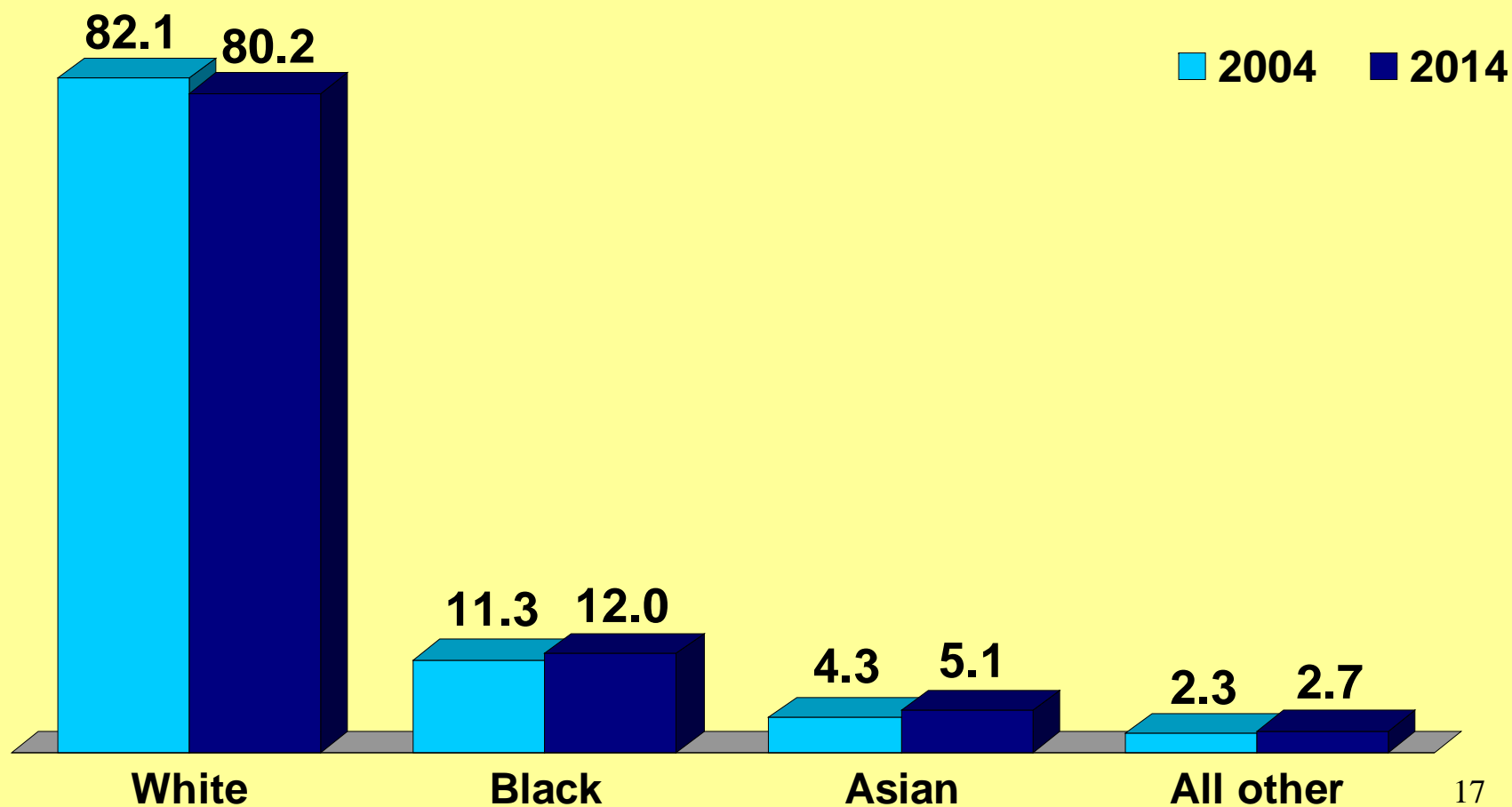


# Whites remain the largest group of workers



Bureau of Labor  
Statistics

Percent of labor force, by race



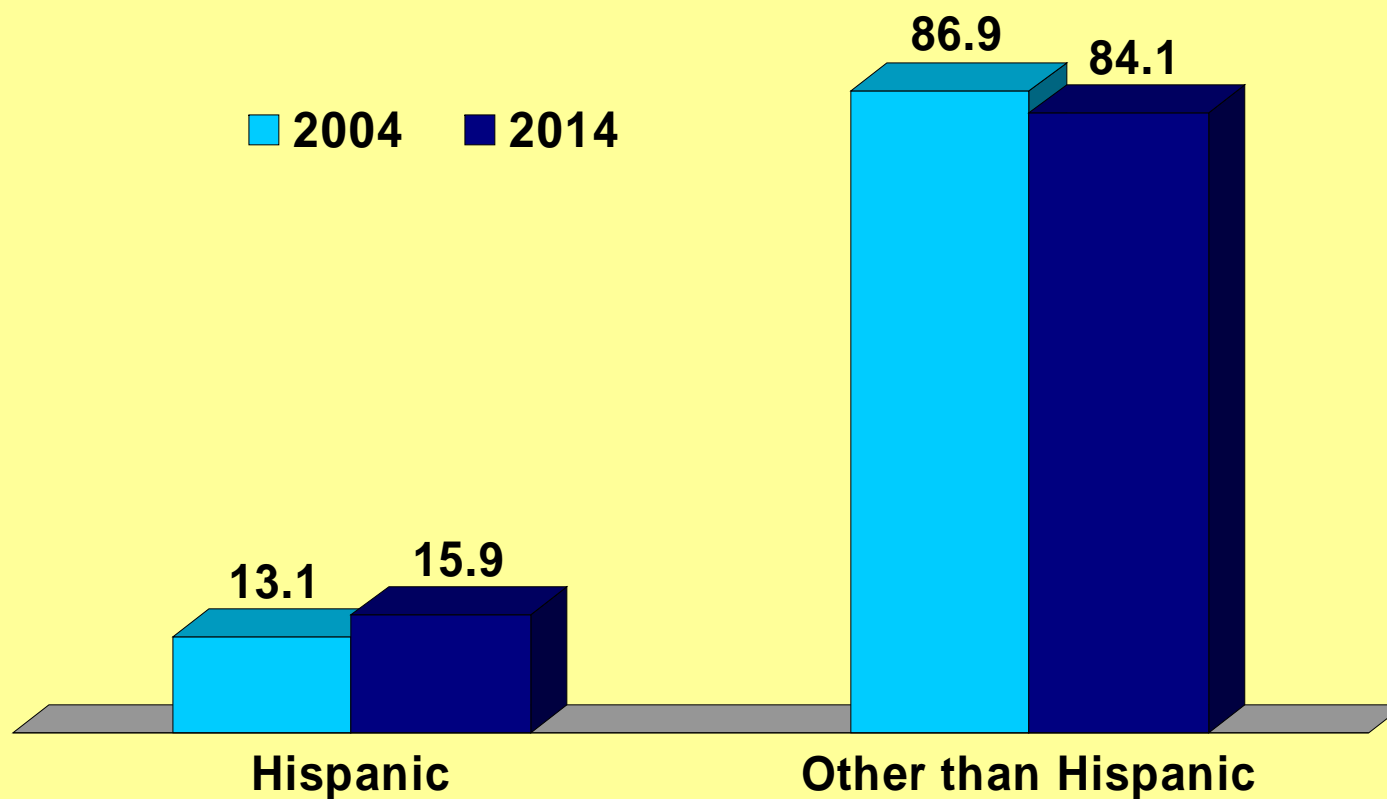
Source: Bureau of Labor Statistics

# Hispanic's share of the labor force grows



Bureau of Labor  
Statistics

Percent of labor force, by ethnicity



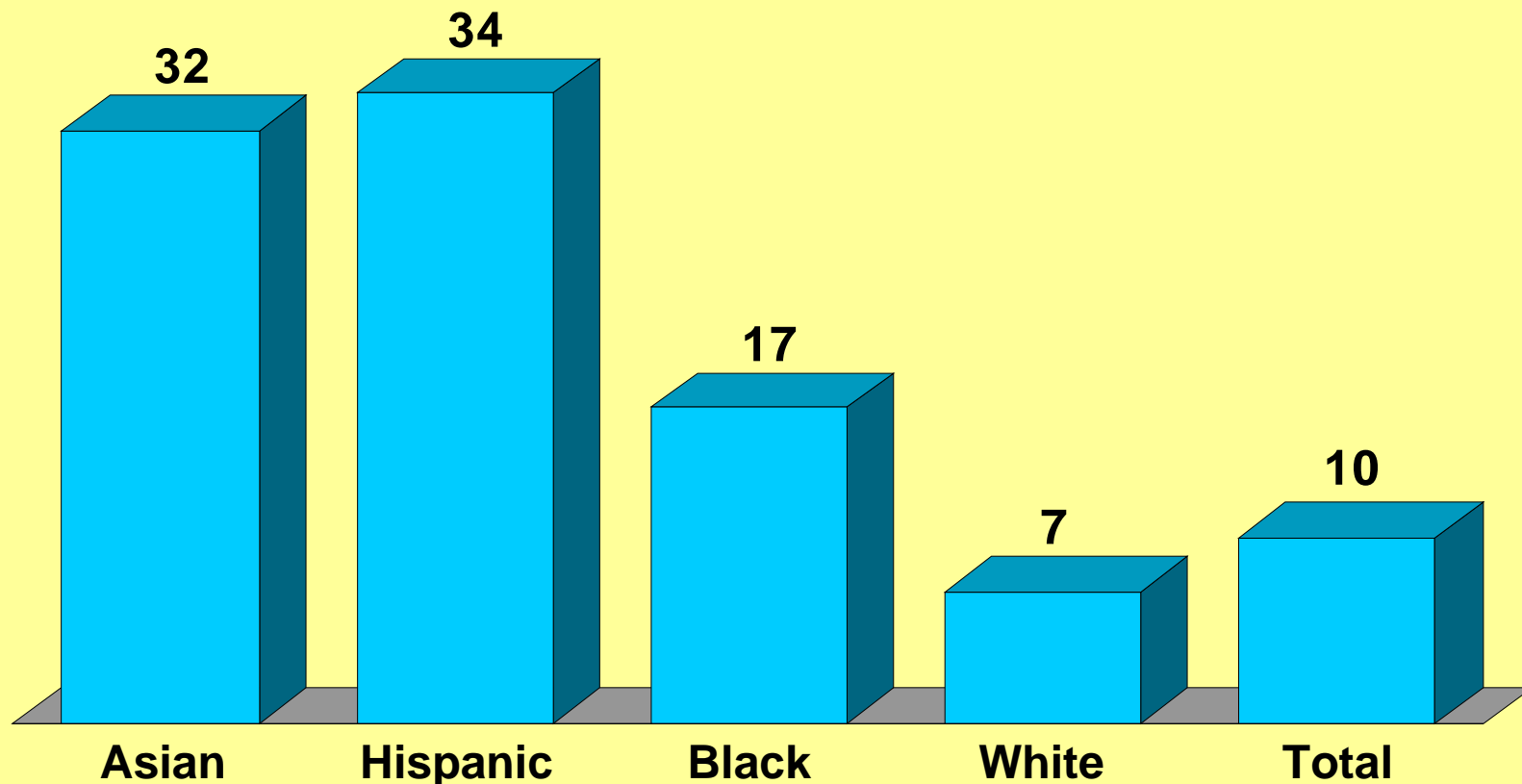
Source: Bureau of Labor Statistics

# Labor force growth rates of minorities outpace whites



Bureau of Labor  
Statistics

Percent change, 2004-14



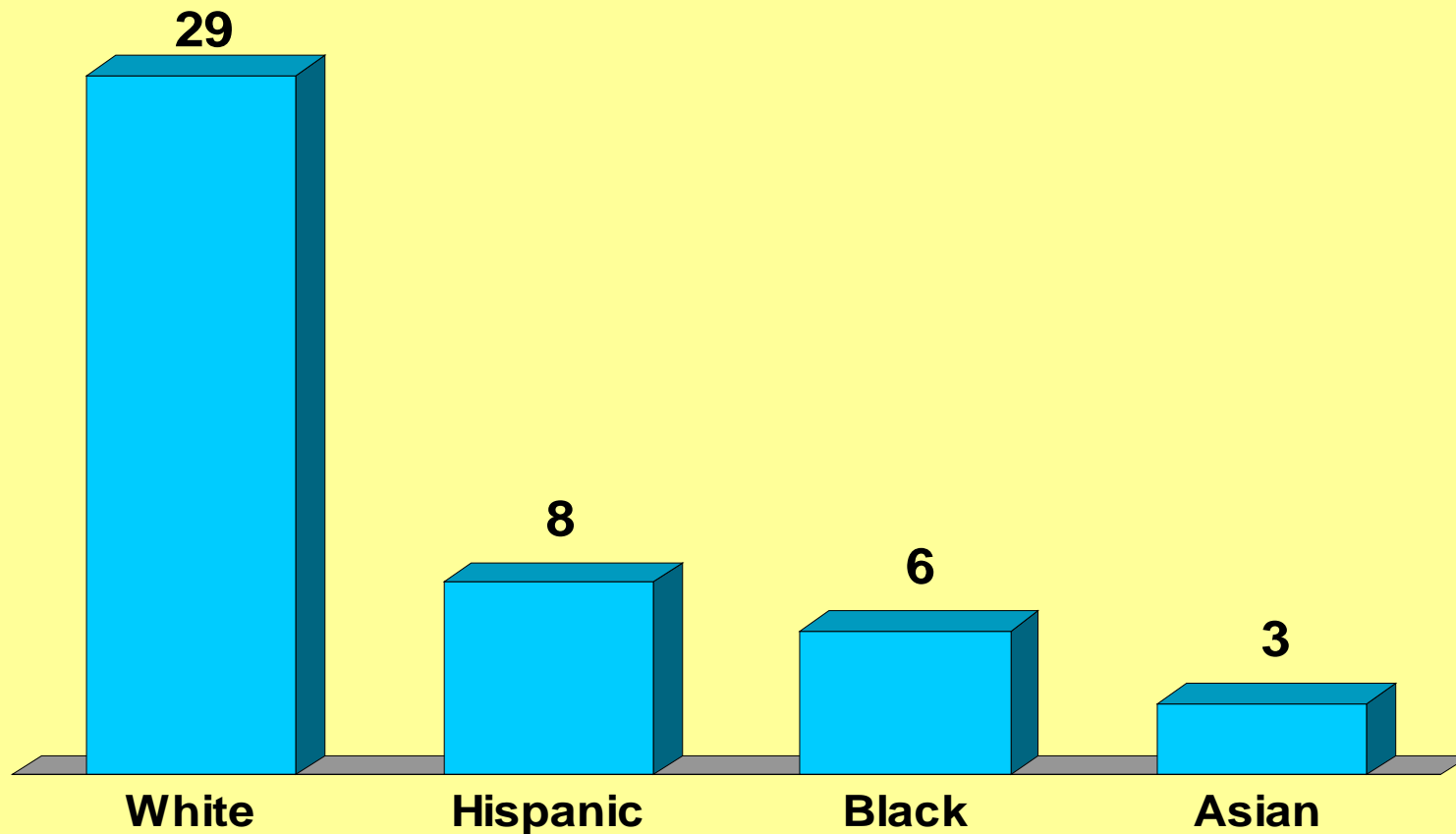
Source: Bureau of Labor Statistics

# The majority of labor force entrants will be white



Bureau of Labor  
Statistics

Millions of entrants, projected 2004-14



Source: Bureau of Labor Statistics

# Employment Outlook: 2004-14



Bureau of Labor  
Statistics

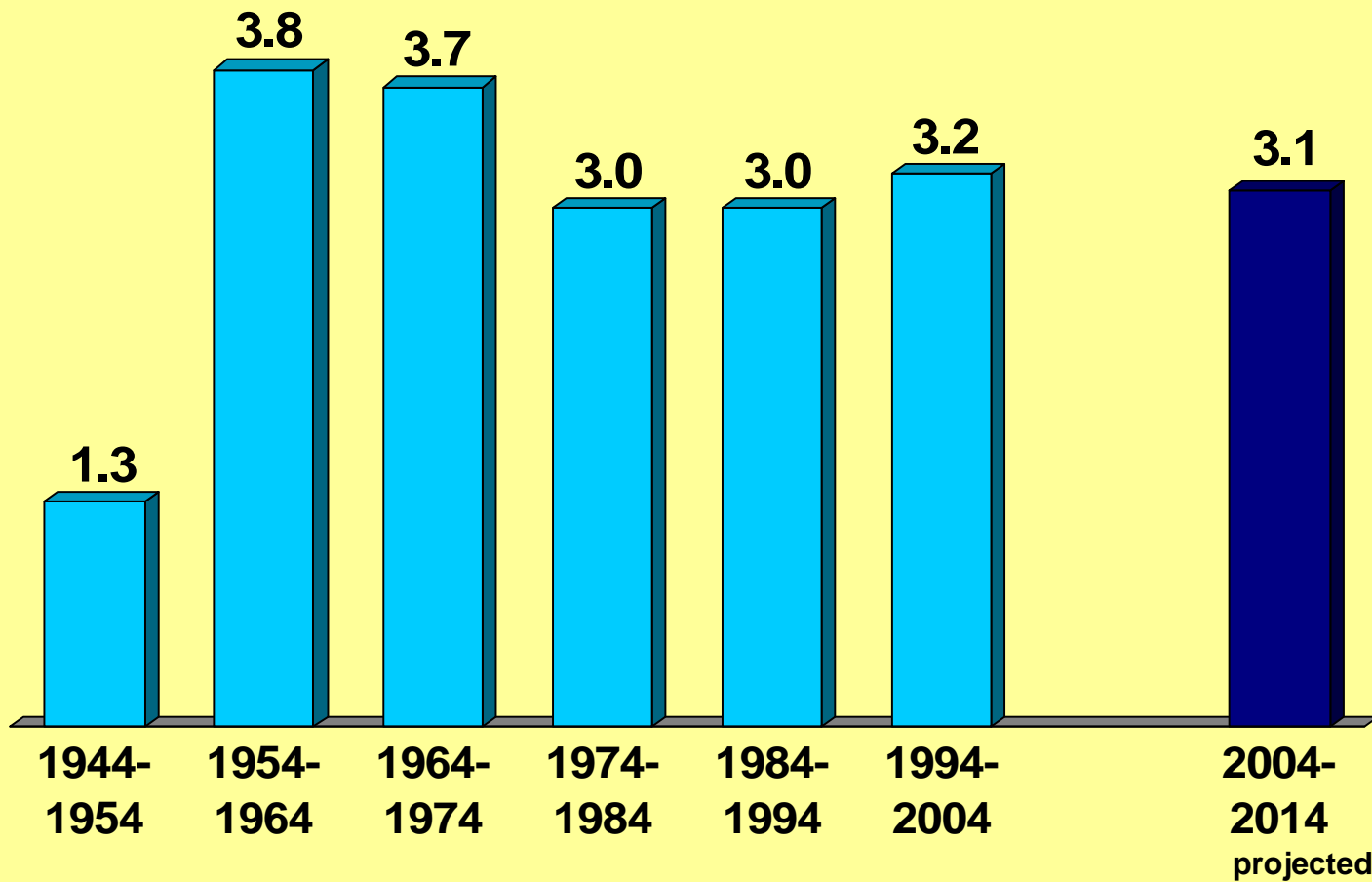
- ◆ Labor force
- Economic growth
- ◆ Industry employment
- ◆ Occupational employment

# Real GDP is projected to grow at a 3.1 percent rate



Bureau of Labor  
Statistics

Average annual rate of change

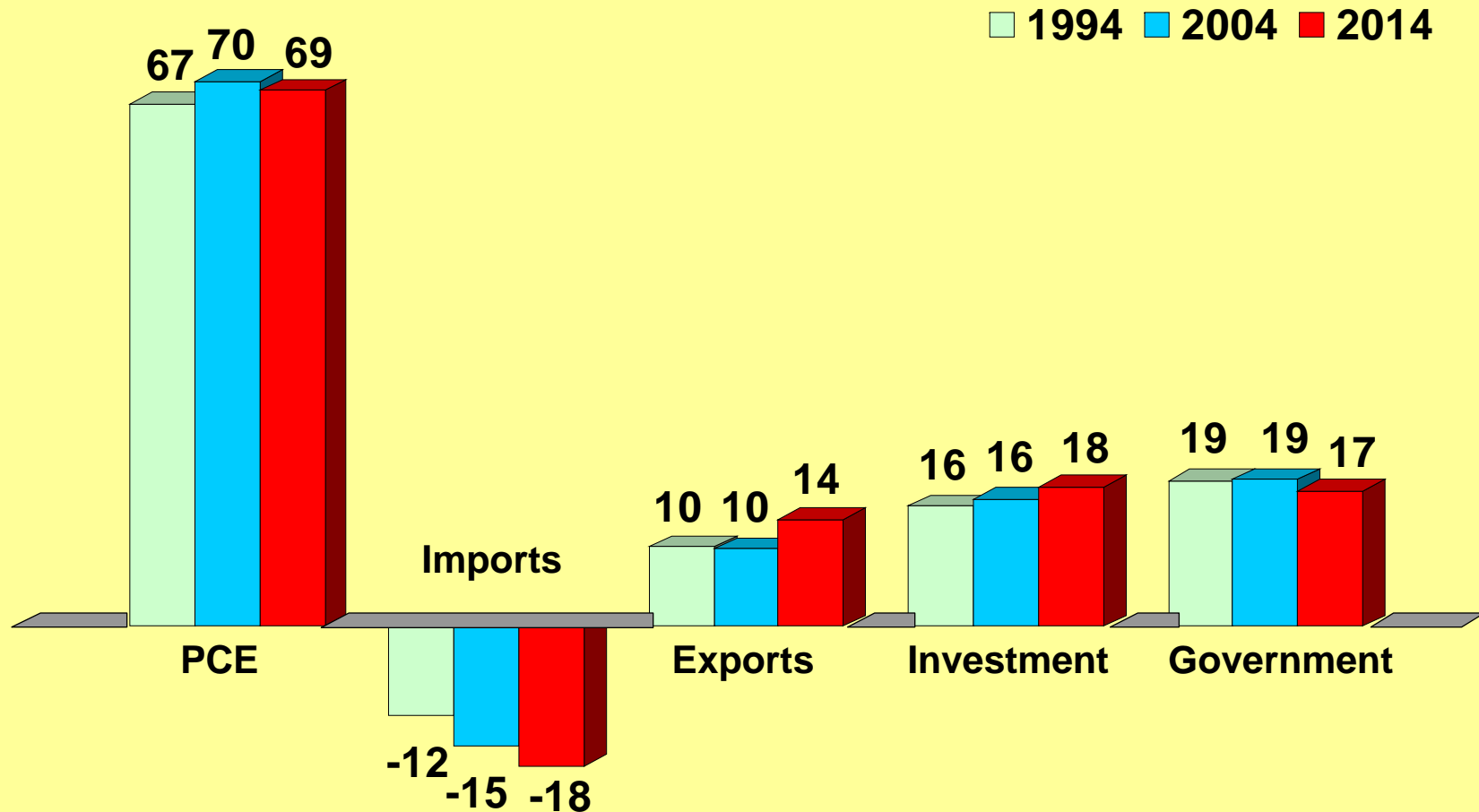


# Personal consumption expenditures account for most of GDP



Bureau of Labor  
Statistics

Share of nominal GDP

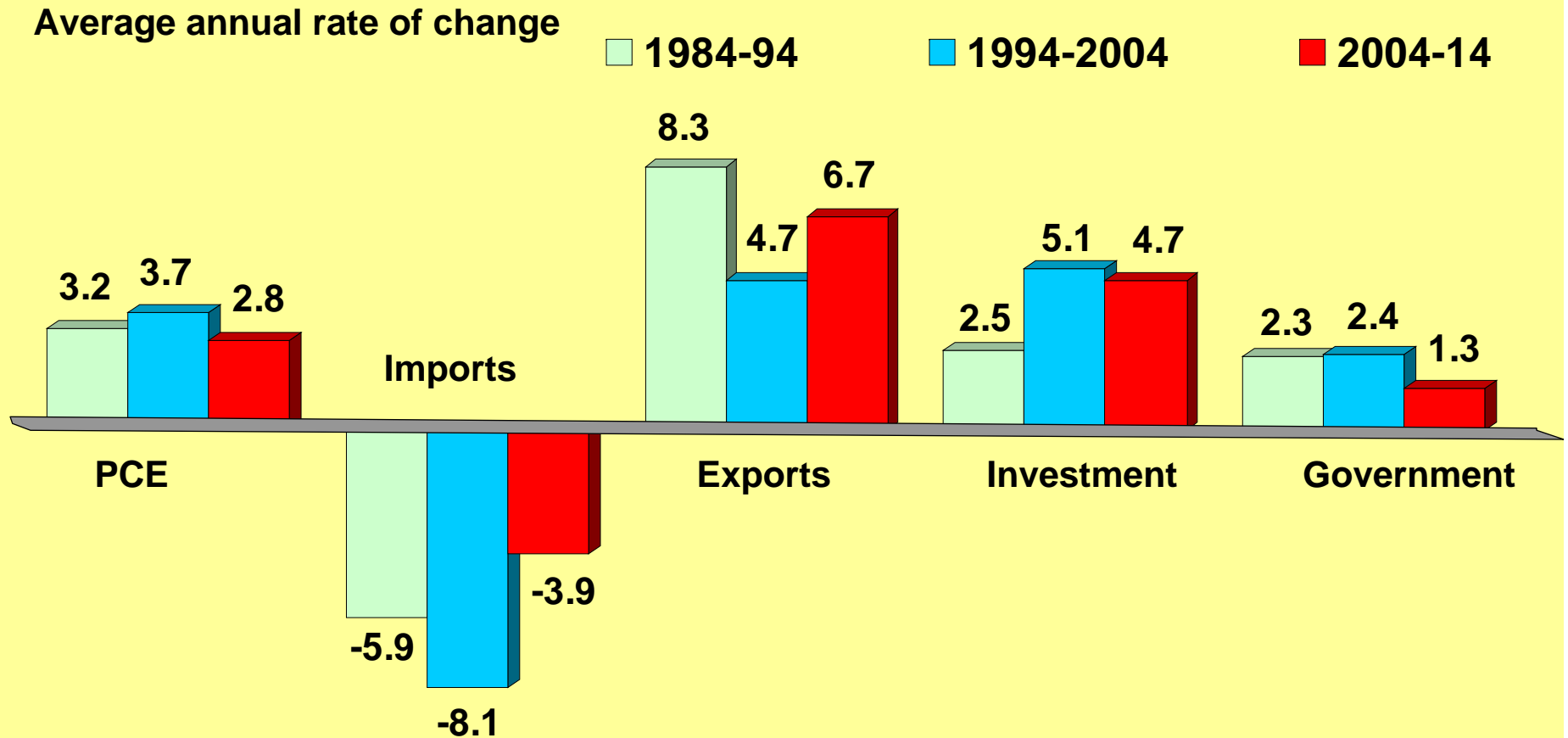


Source: Bureau of Labor Statistics

# Business investment and exports show relatively fast growth



Bureau of Labor  
Statistics



Source: Bureau of Labor Statistics

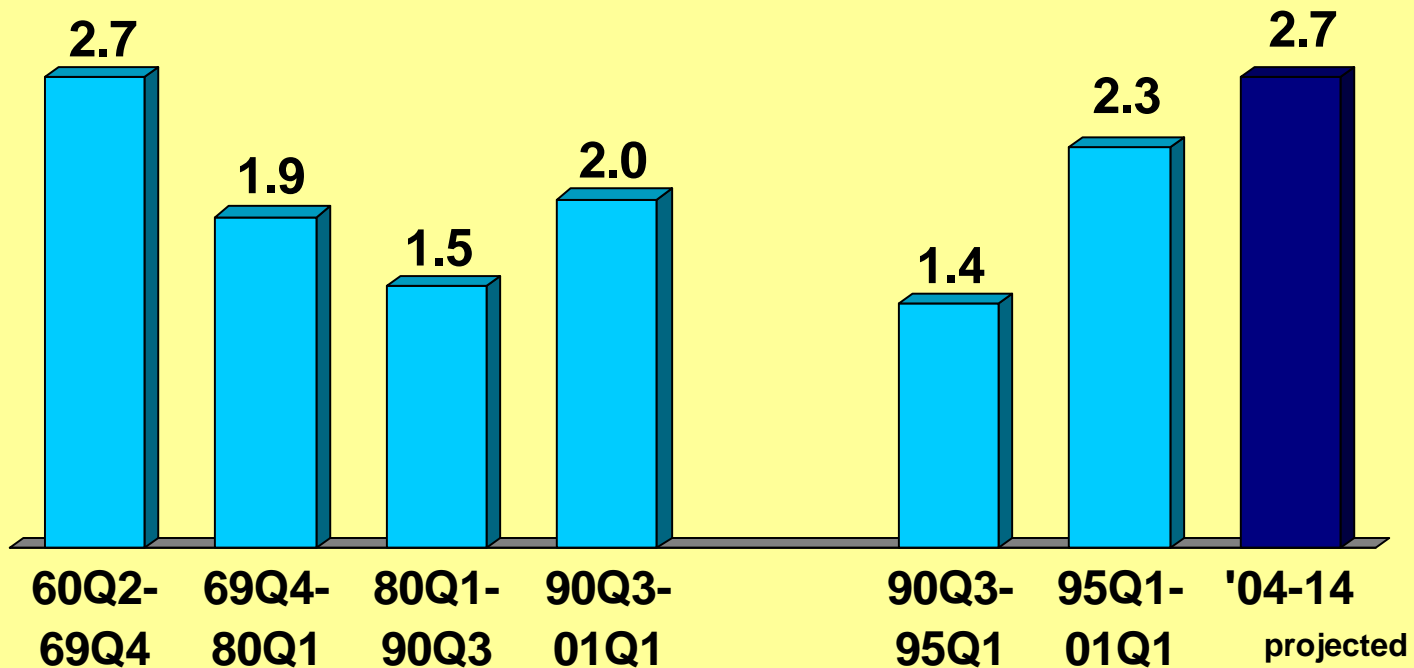


# Labor productivity is projected to grow faster than in recent business cycle expansionary periods



Bureau of Labor  
Statistics

## Average annual rate of change

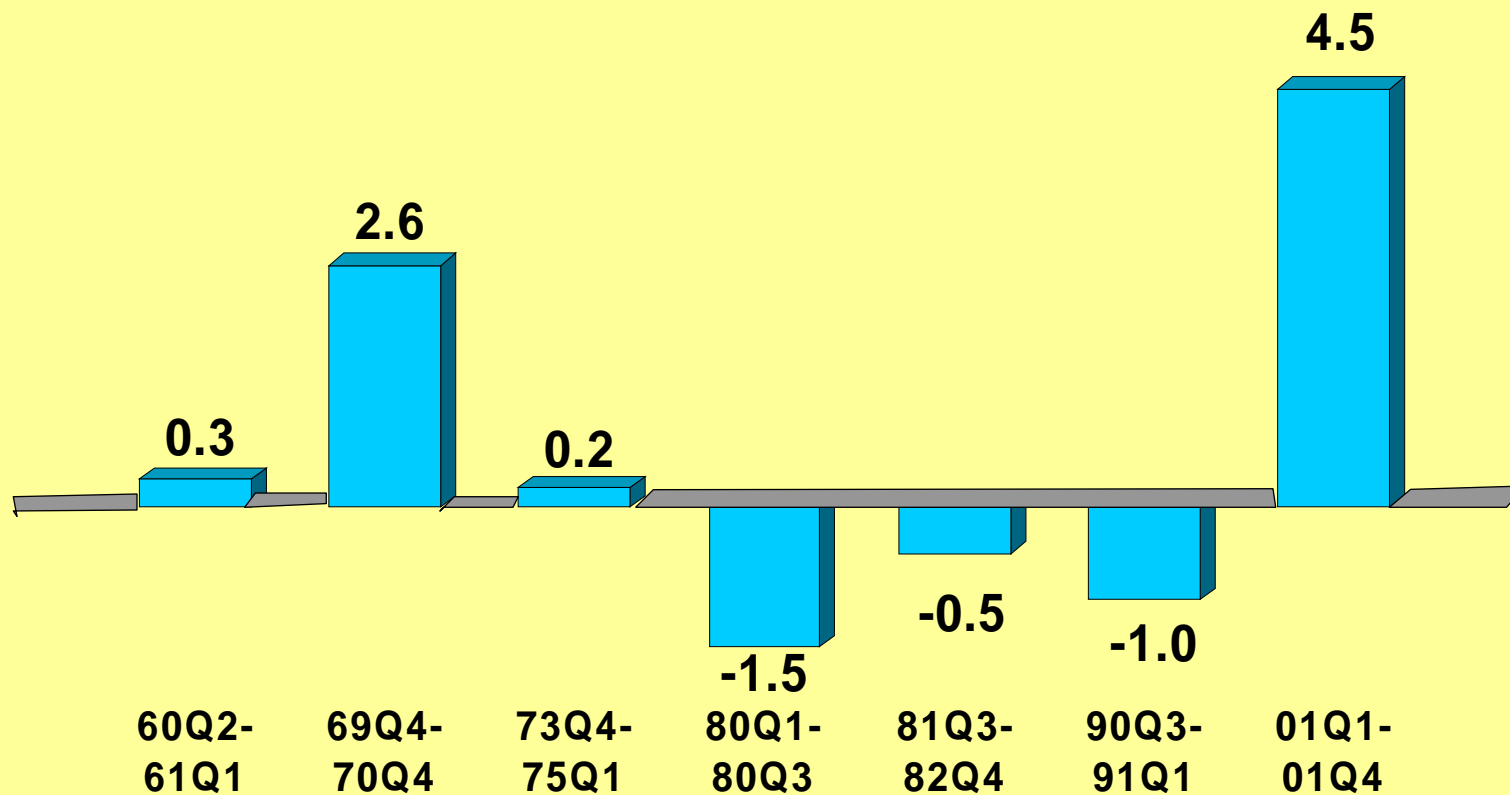


# Annualized growth rates of labor productivity during recessions



Bureau of Labor  
Statistics

Average annual rate of change

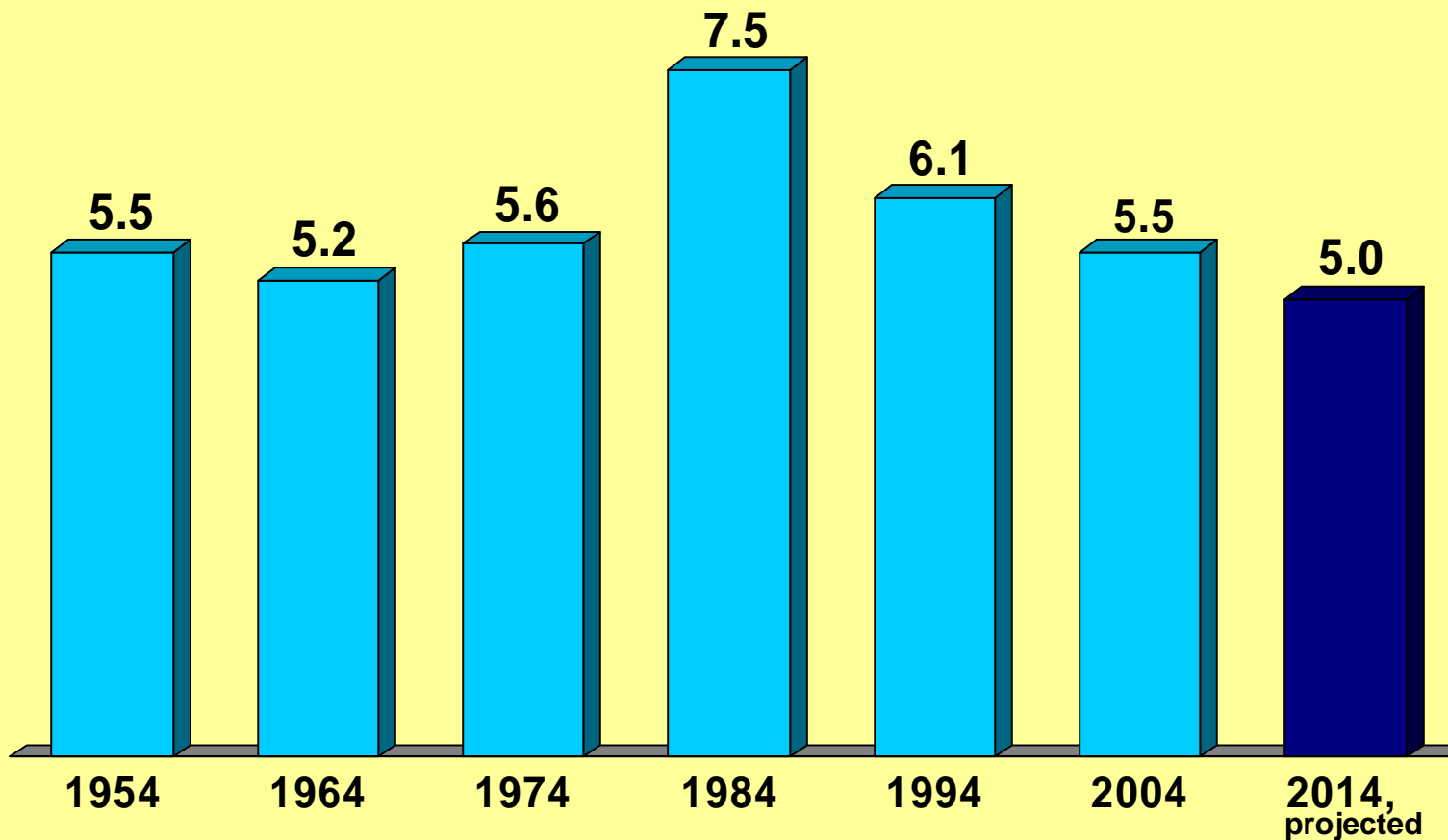


# The 2004-14 projections assume a 5.0 percent unemployment rate



Bureau of Labor  
Statistics

Percent



# Employment Outlook: 2004-14



Bureau of Labor  
Statistics

- Labor force
- Economic growth
- Industry output and employment
- Occupational employment

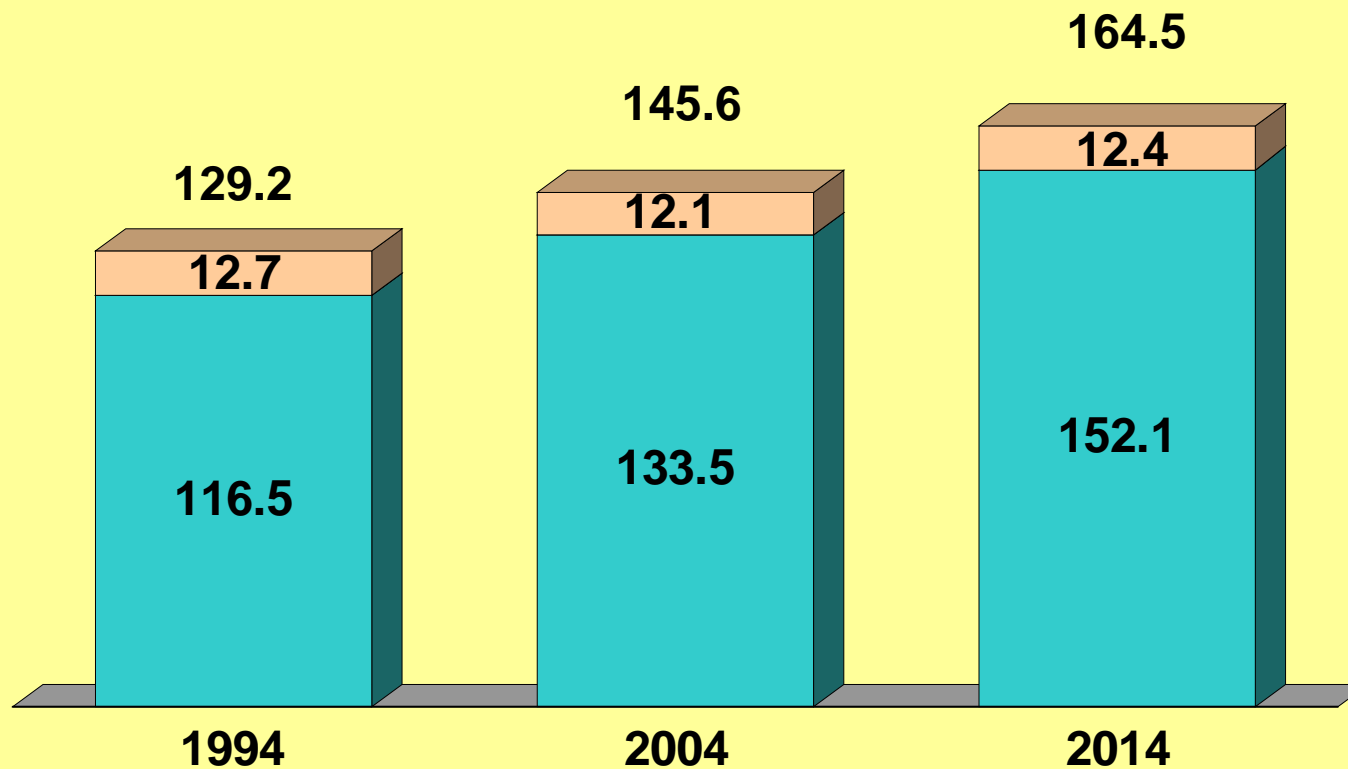
# Wage and salary jobs will account for most of the employment growth



Bureau of Labor  
Statistics

Millions of jobs

■ Wage and salary ■ Self-employed and unpaid family workers



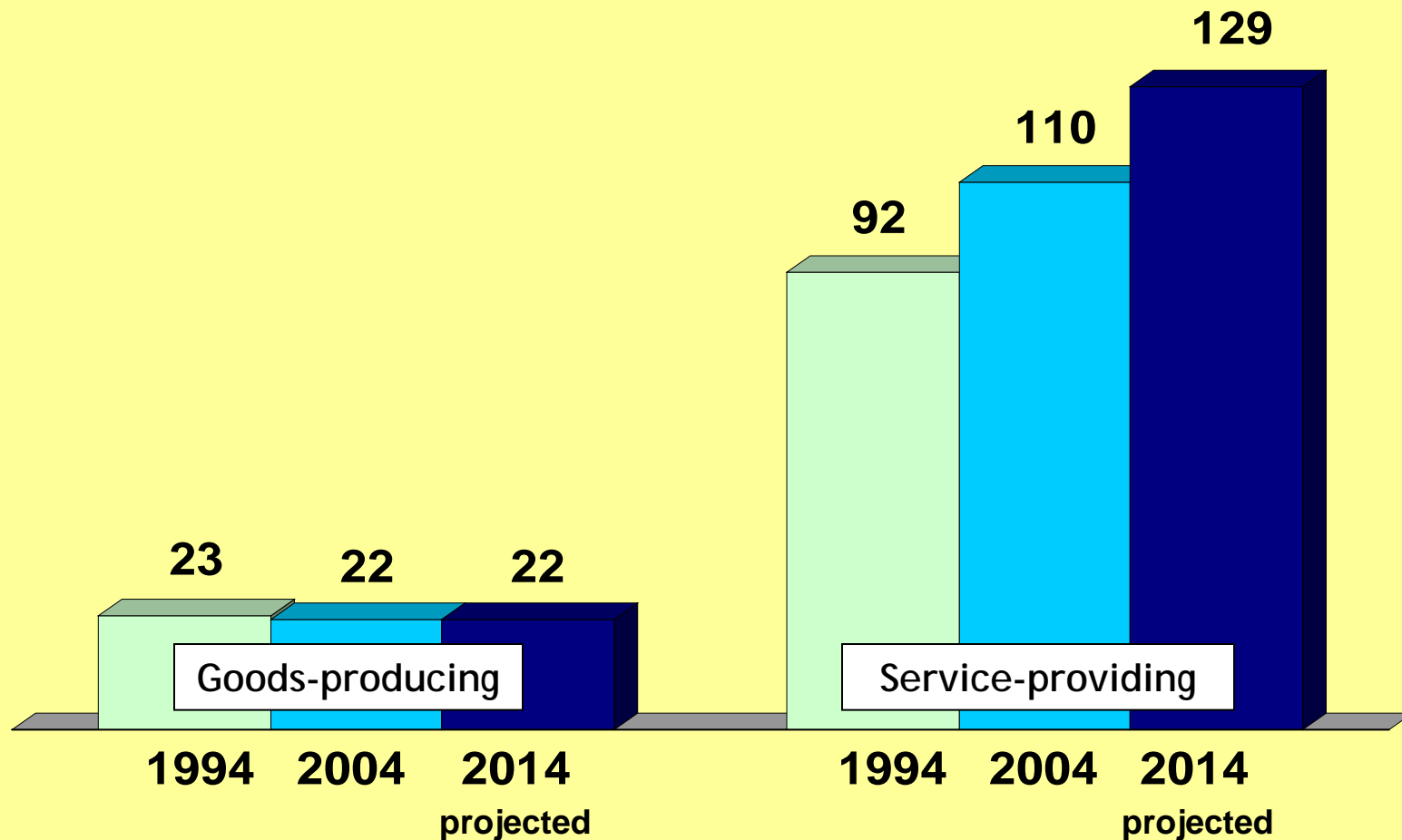
Source: Bureau of Labor Statistics

# Service-providing industries continue to lead employment growth



Bureau of Labor  
Statistics

Millions of nonagriculture wage-and-salary jobs



Source: Bureau of Labor Statistics

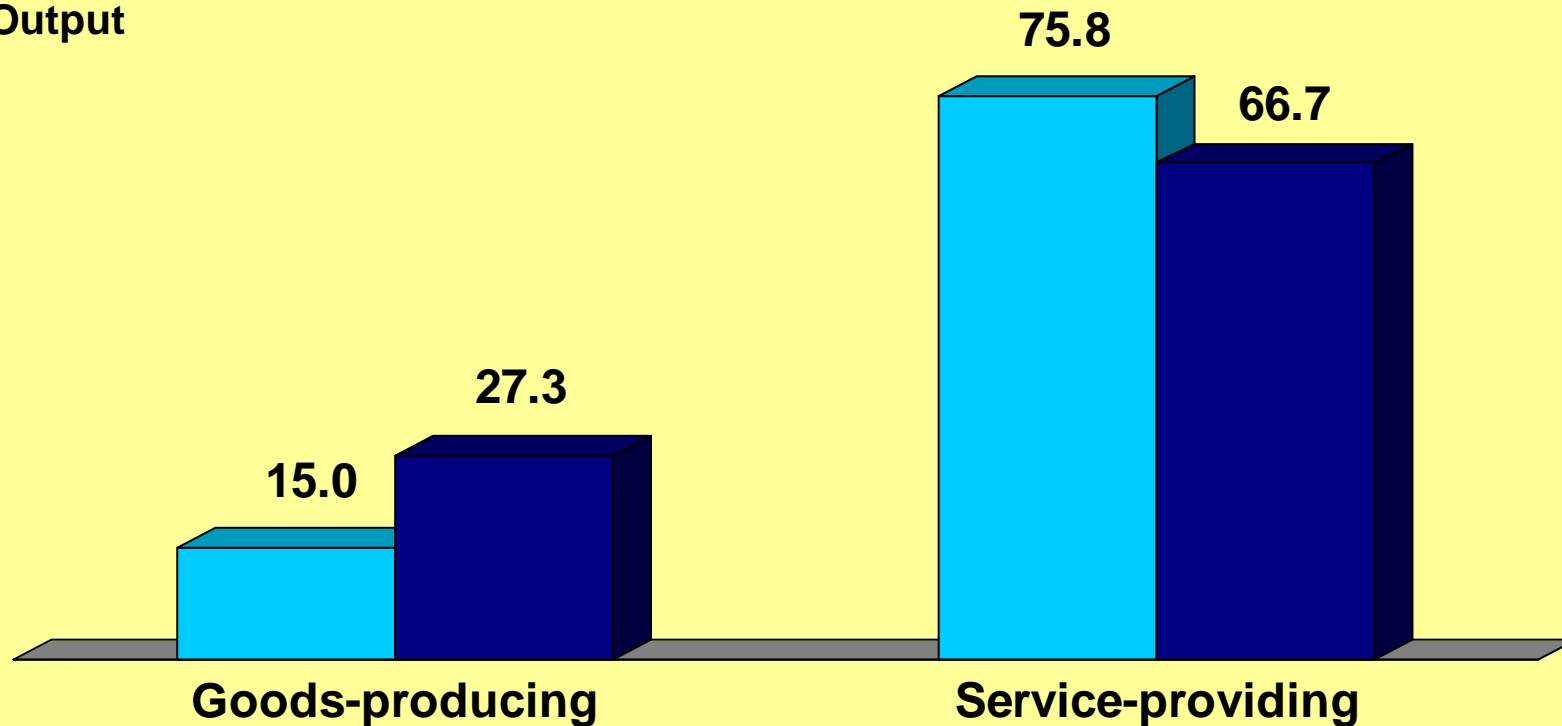
# Goods-producing and service-providing industries by share of total employment and output, 2004



Bureau of Labor  
Statistics

Percent

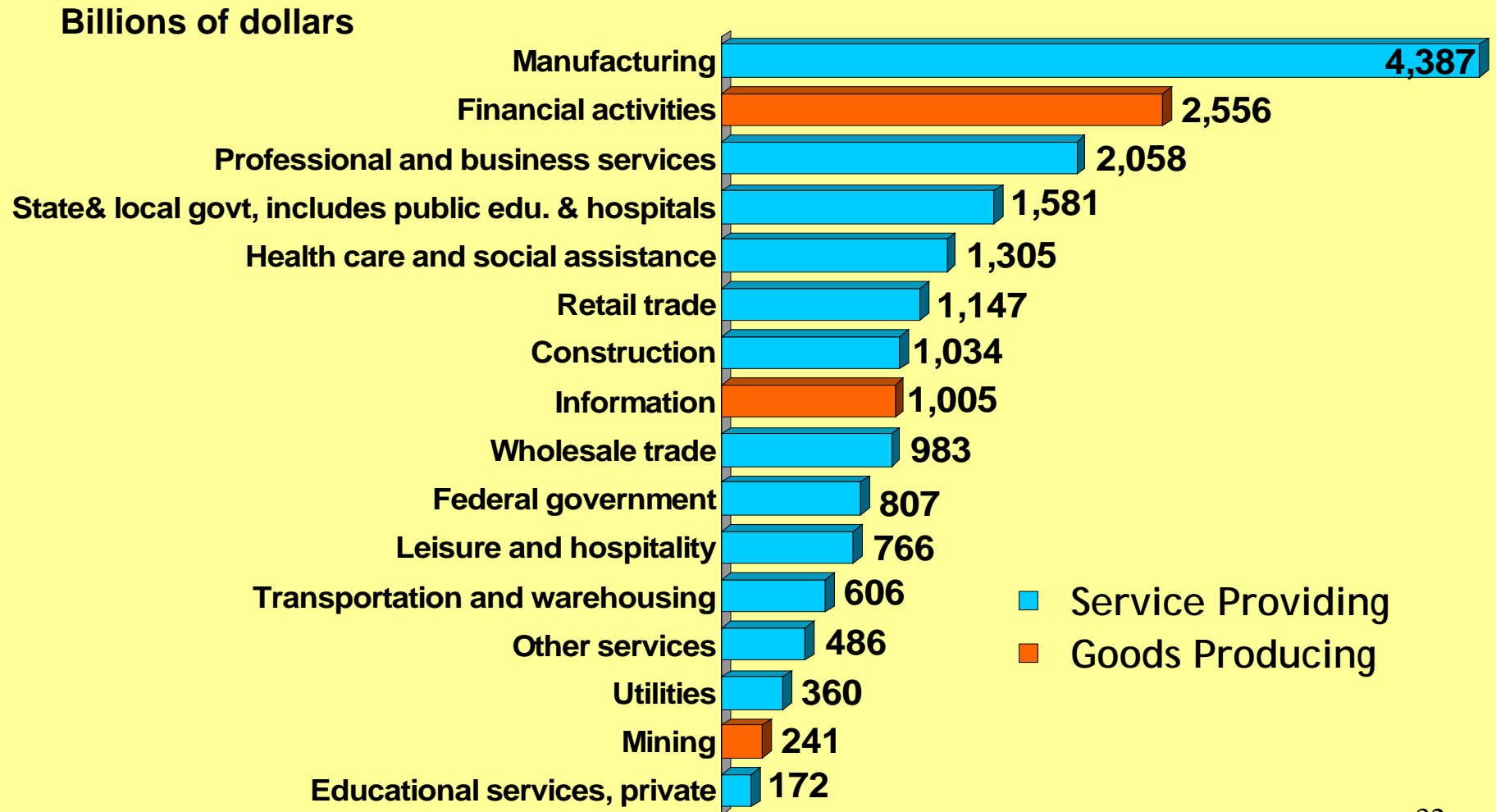
- Nonagriculture wage and salary employment
- Output



# Two industry sectors – manufacturing and financial activities – accounted for more than one third of total output in 2004



Bureau of Labor  
Statistics



Source: Bureau of Labor Statistics

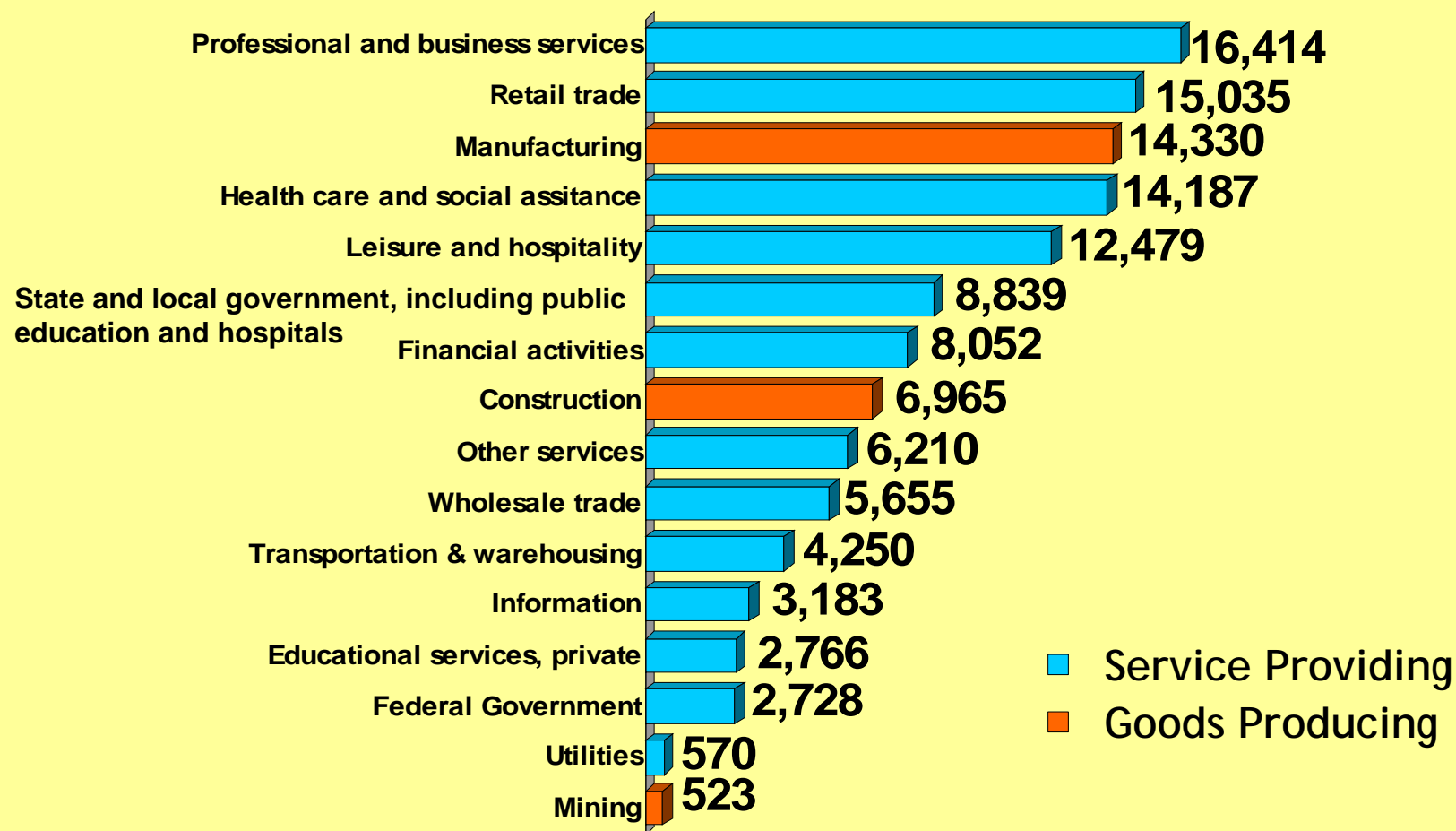


# Professional and business services and retail trade had nearly 25 percent of employment in 2004



Bureau of Labor  
Statistics

## Thousands of nonfarm wage-and-salary jobs, 2004



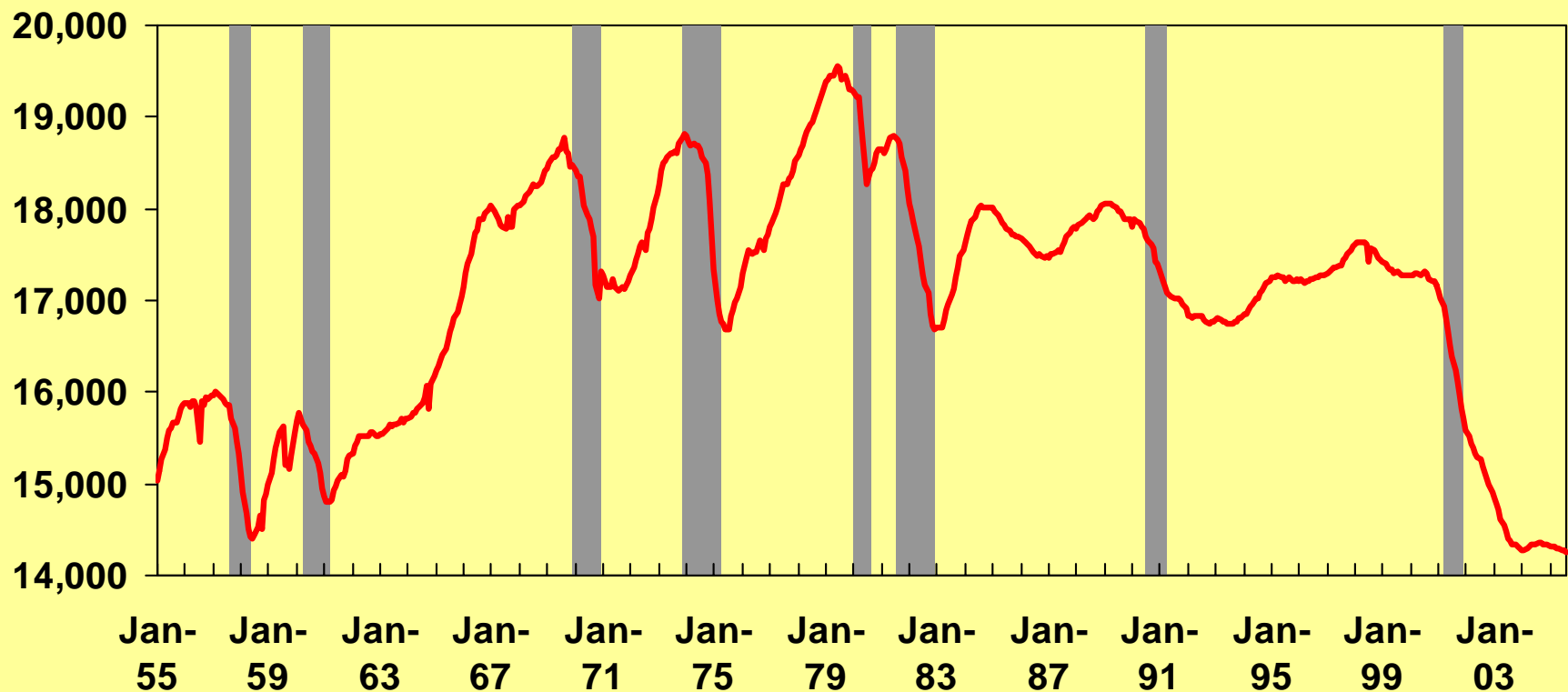
Source: Bureau of Labor Statistics

# Employment in manufacturing, Jan. 1955 to August 2005



Bureau of Labor  
Statistics

Seasonally adjusted, in thousands



Source: Bureau of Labor Statistics

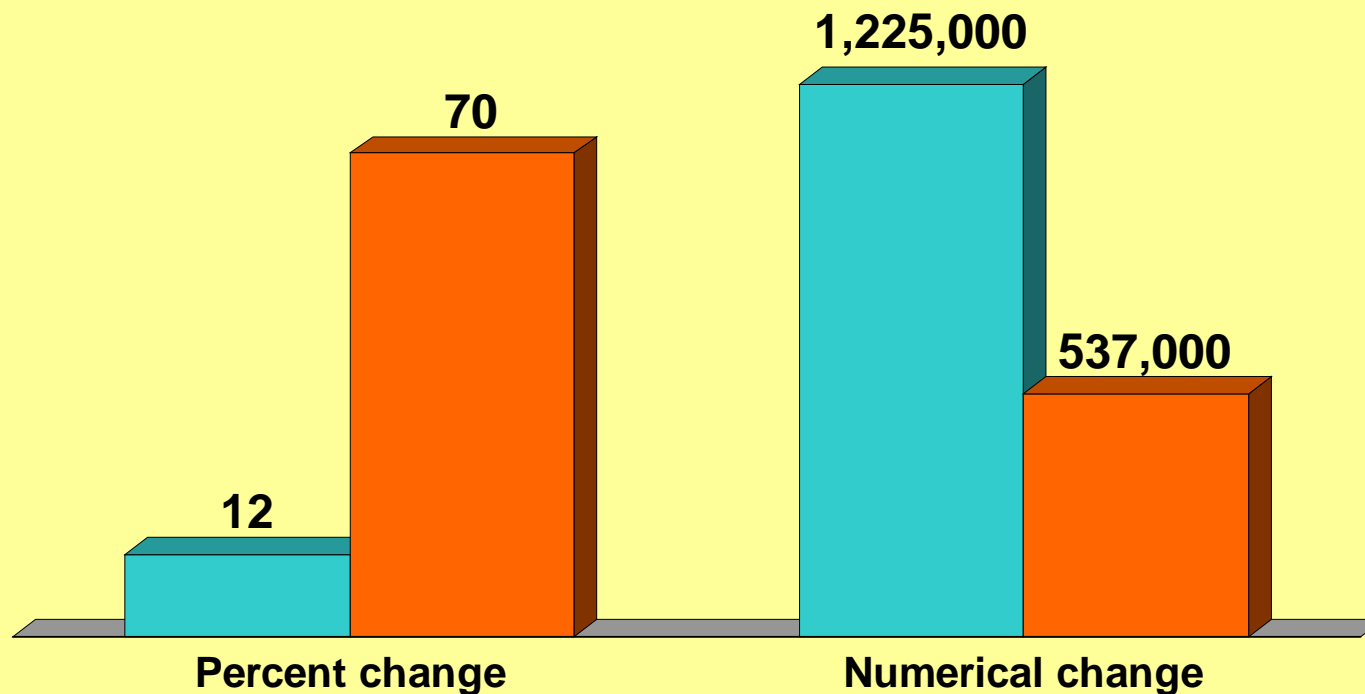
# Employment growth can be viewed in two ways



Bureau of Labor  
Statistics

Projected 2004-14

- State and local government educational services
- Home health care services



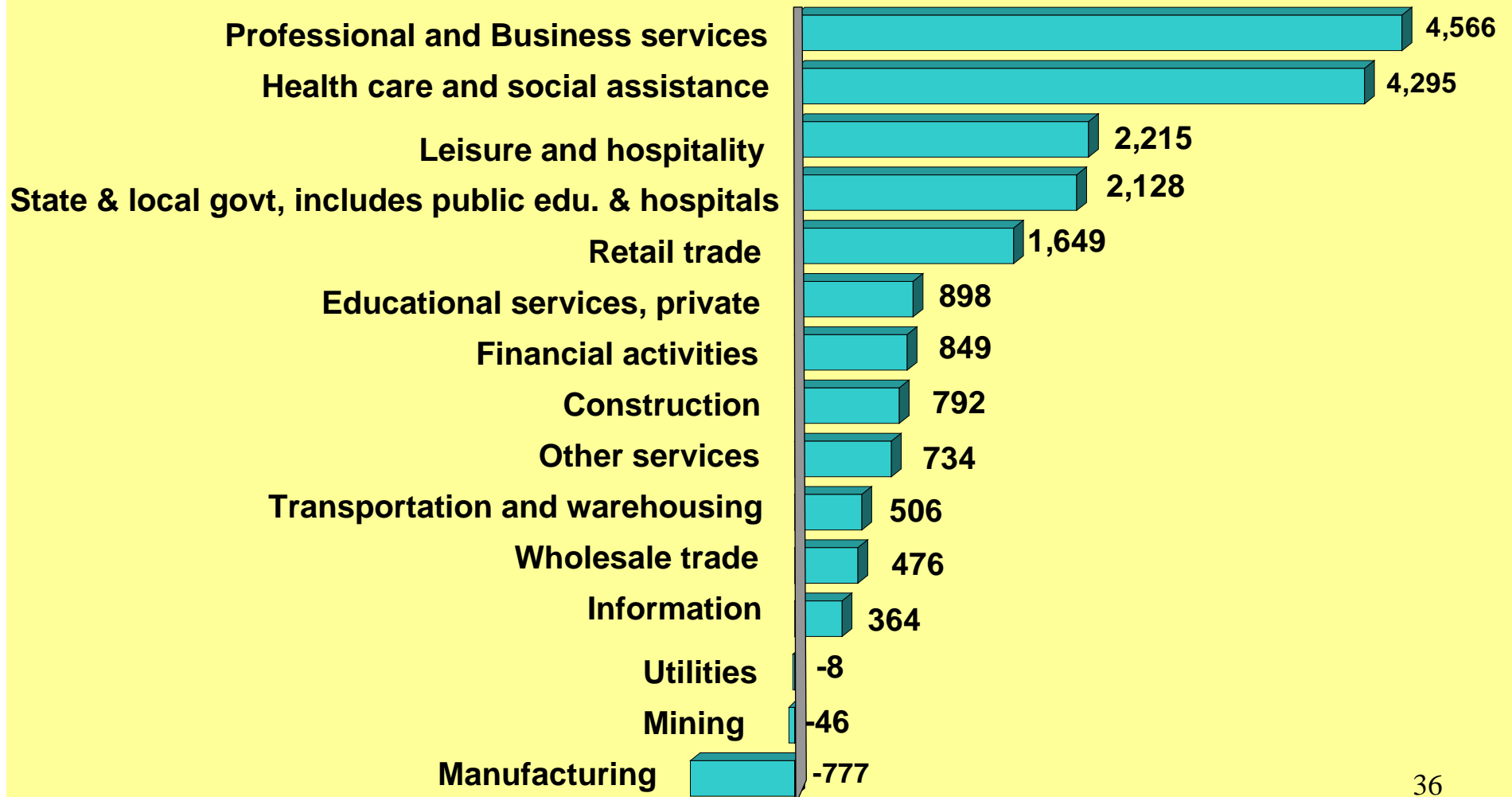
Source: Bureau of Labor Statistics

# Wage and salary employment growth by industry sector, projected 2004-2014



Bureau of Labor  
Statistics

Employment change in thousands



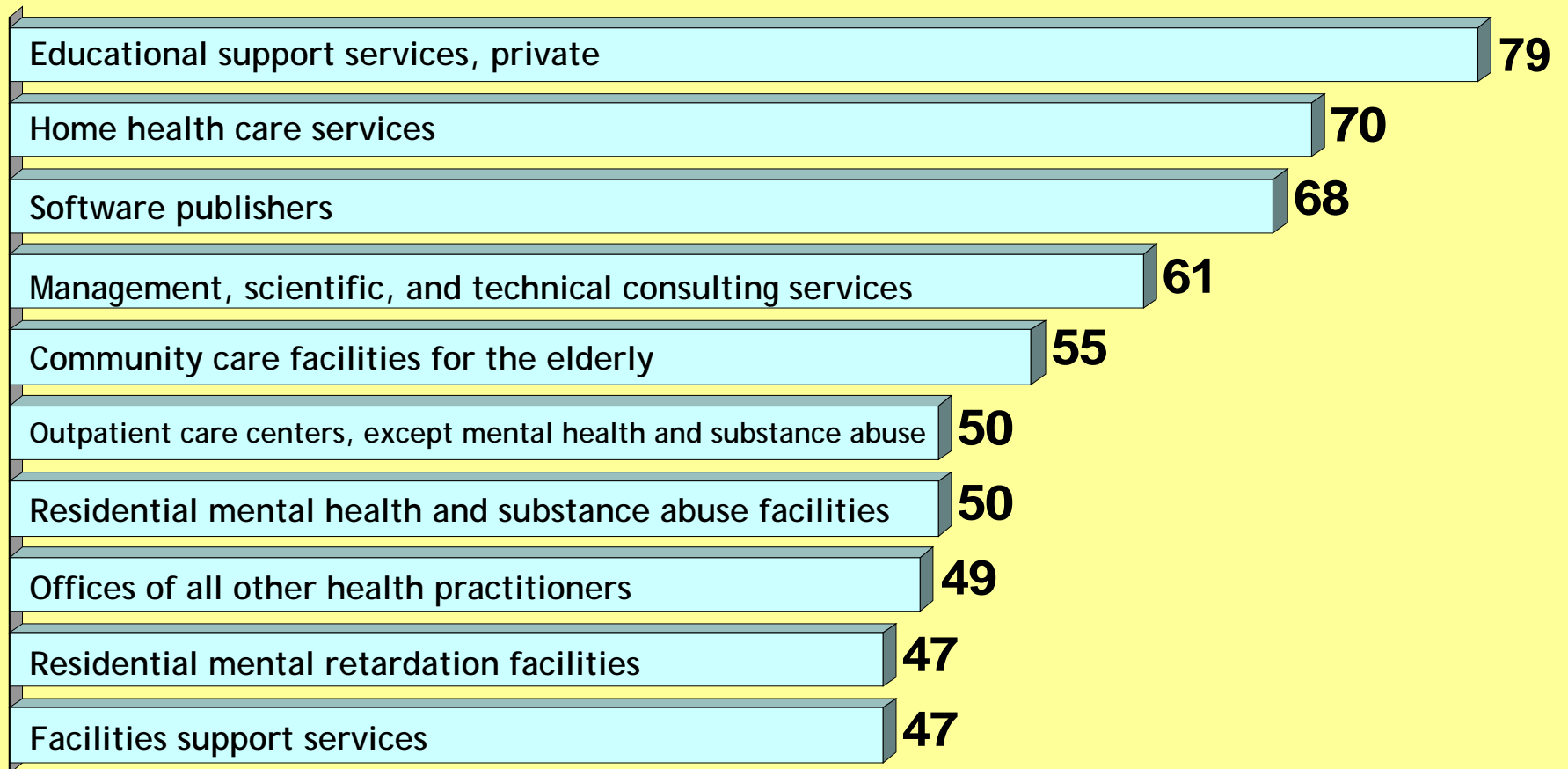
Source: Bureau of Labor Statistics

# The 10 detailed industries with the fastest-growing wage and salary employment, projected 2004-14



Bureau of Labor  
Statistics

Percent change



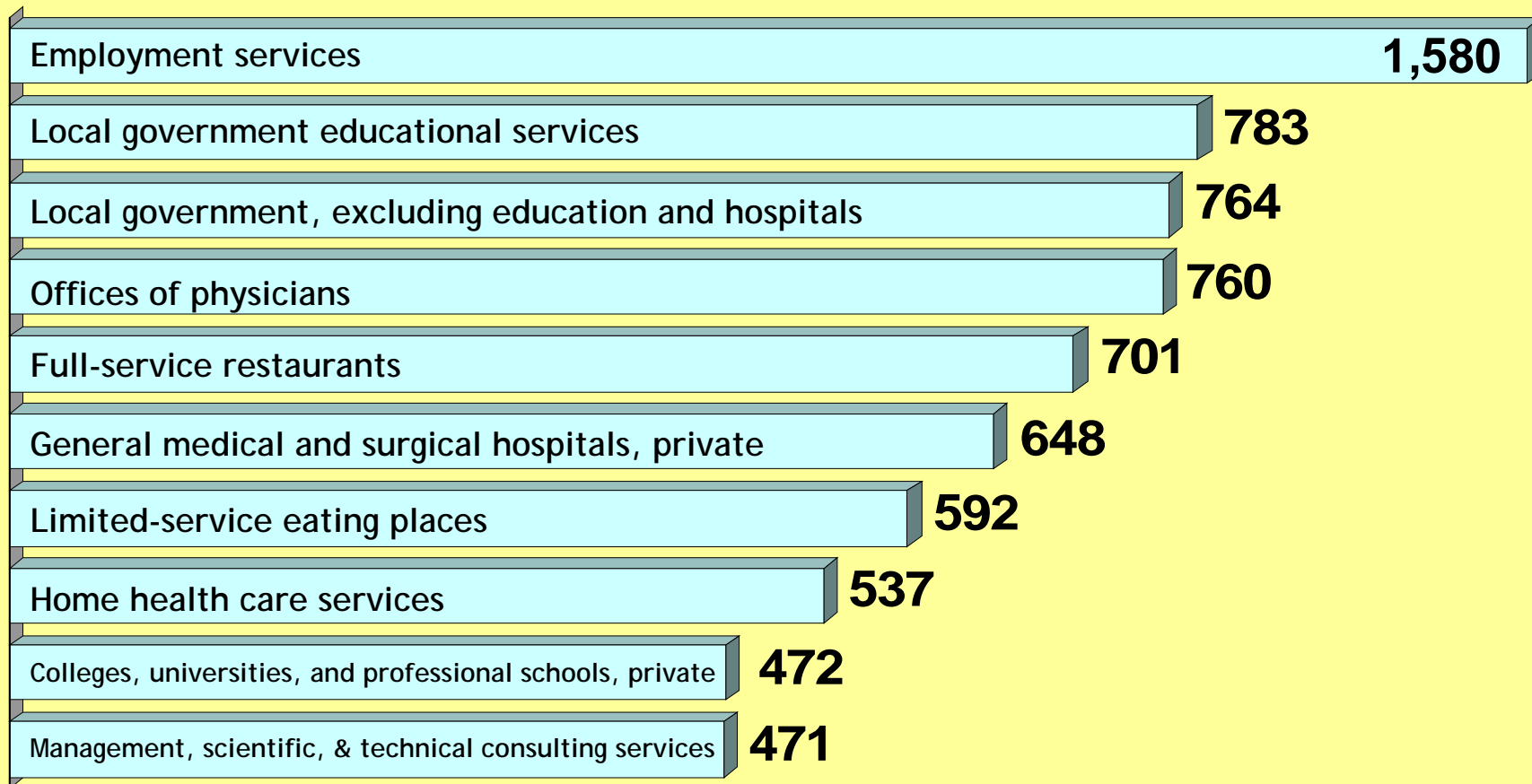
Source: Bureau of Labor Statistics

# The 10 detailed industries with the largest wage and salary employment growth, projected 2004-14



Bureau of Labor  
Statistics

## Employment change



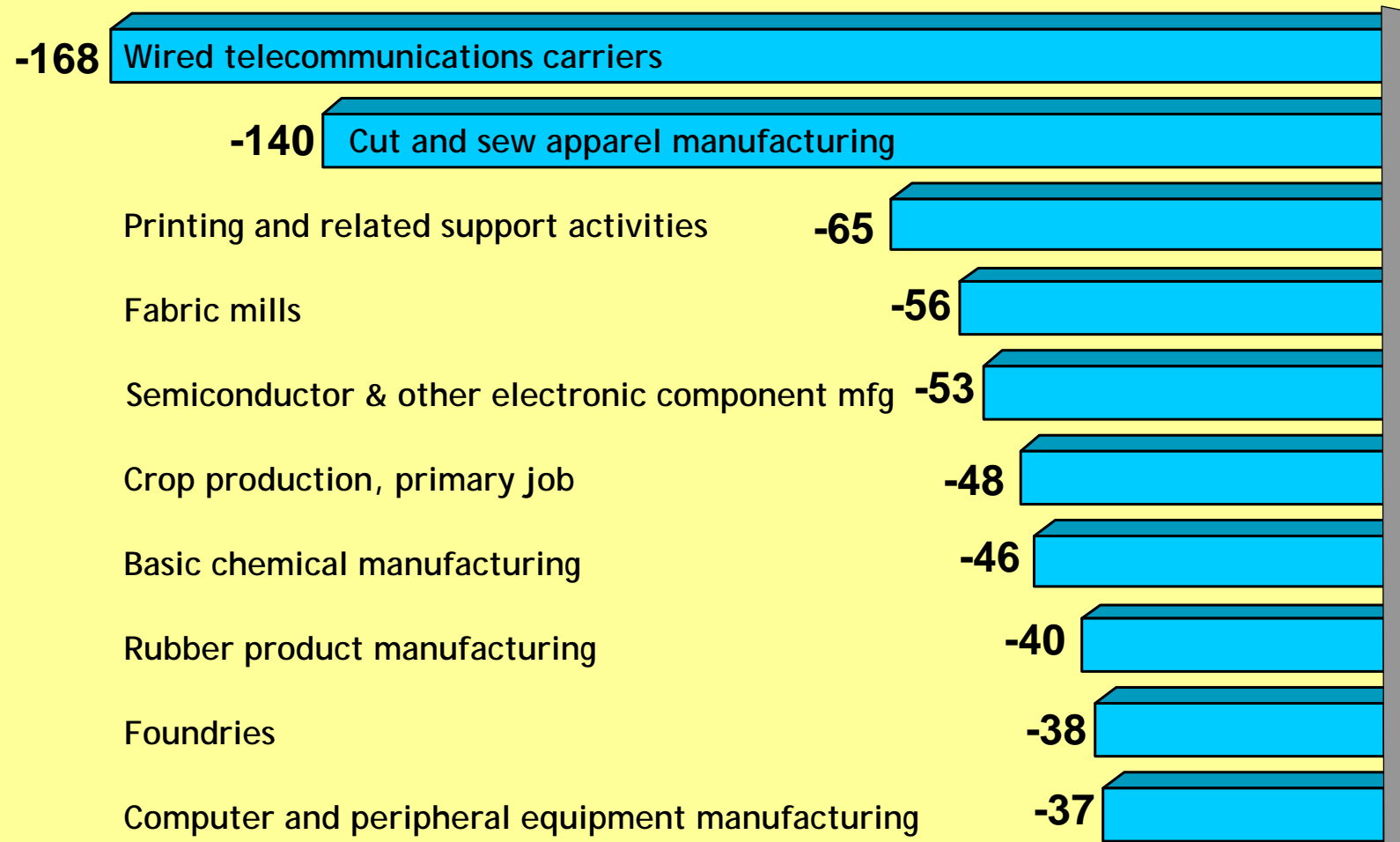
Source: Bureau of Labor Statistics

# The industries with the most projected job losses



Bureau of Labor  
Statistics

Employment change in thousands, projected 2004-14



Source: Bureau of Labor Statistics

# Employment Outlook: 2004-14



Bureau of Labor  
Statistics

- Labor force
- Economic growth
- Industry employment
- Occupational employment



# In 2004, Professional and related occupations had the most jobs



Bureau of Labor  
Statistics

Millions of jobs, 2004



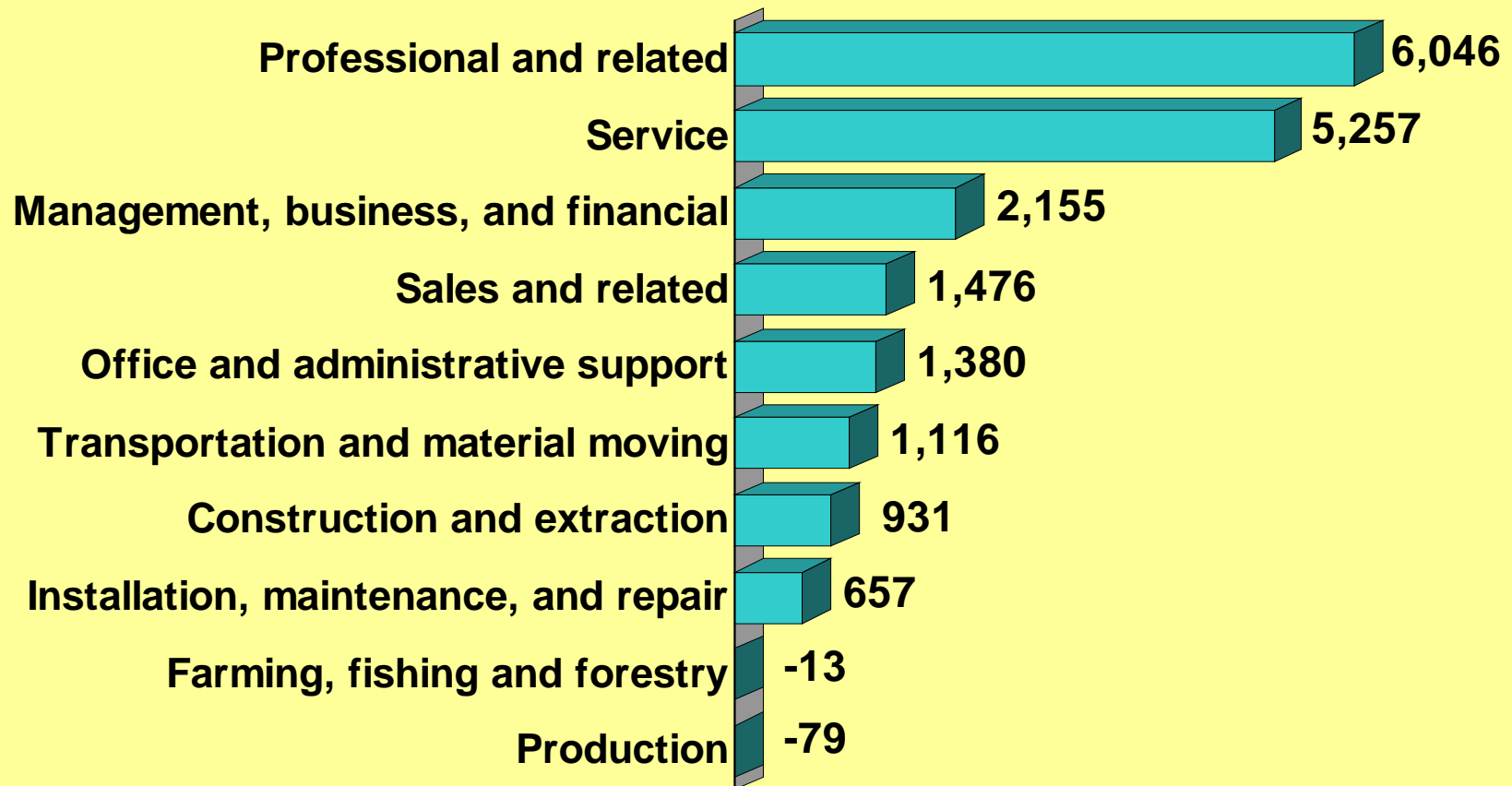
Source: Bureau of Labor Statistics

# Professional workers account for more than 3 out of 10 new jobs



Bureau of Labor  
Statistics

Employment change in thousands, projected 2004-14



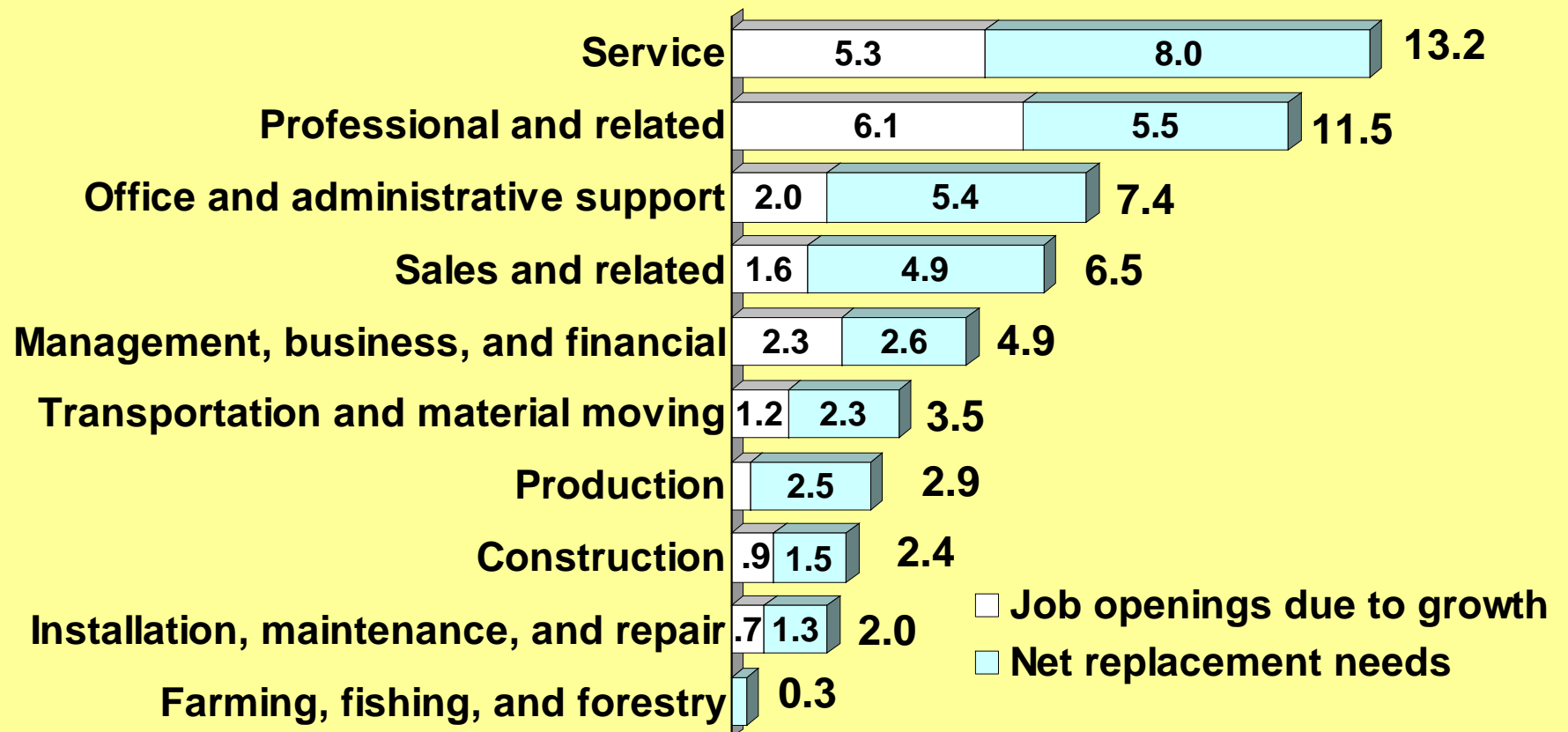
Source: Bureau of Labor Statistics

# Job openings from replacement needs exceed those from employment growth in all cases except professional and related occupations



Bureau of Labor  
Statistics

Millions of jobs, projected 2004-14

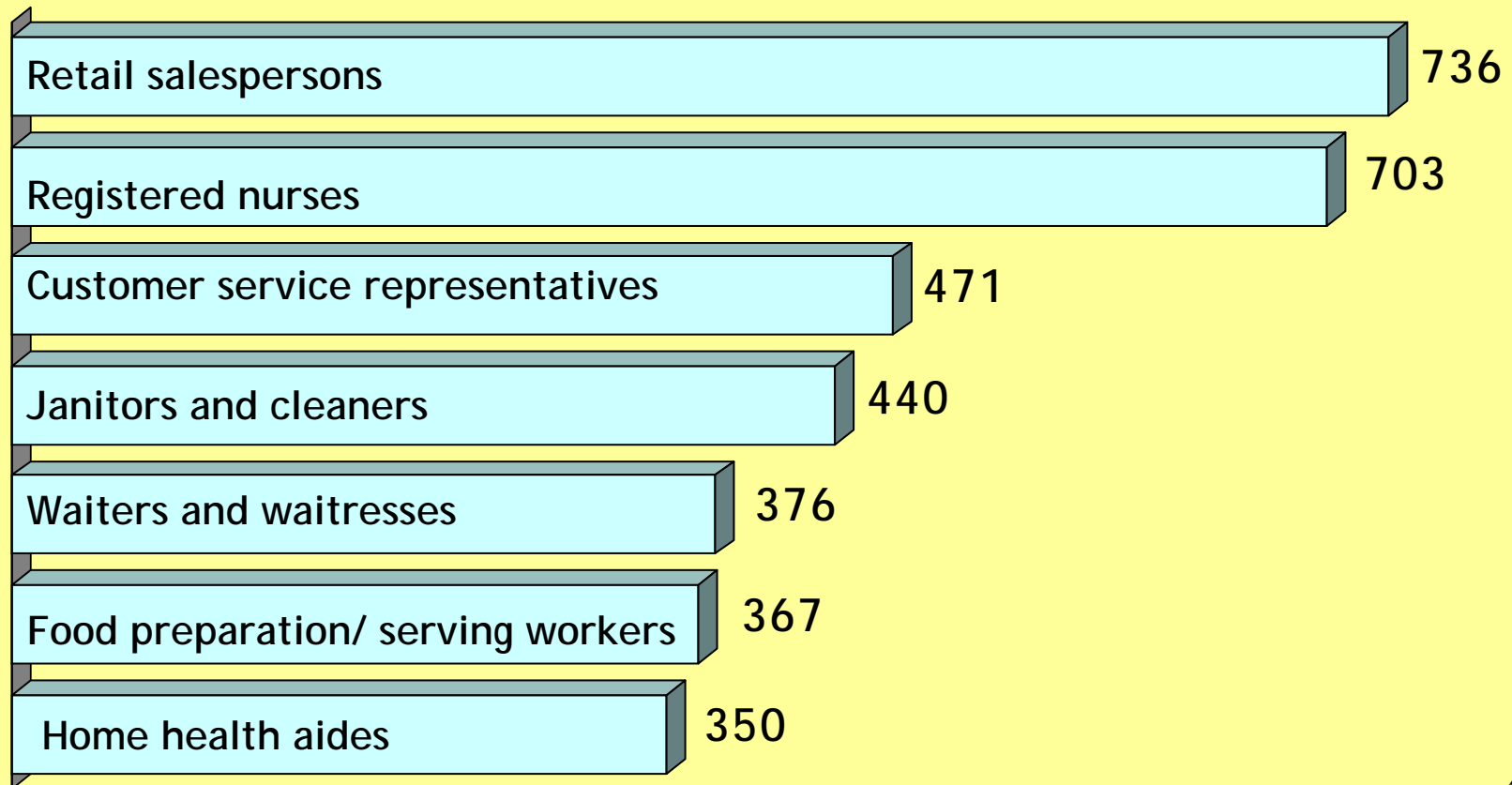


# 21 detailed occupations are growing by more than 200,000 jobs



Bureau of Labor  
Statistics

Employment change in thousands, projected 2004-14



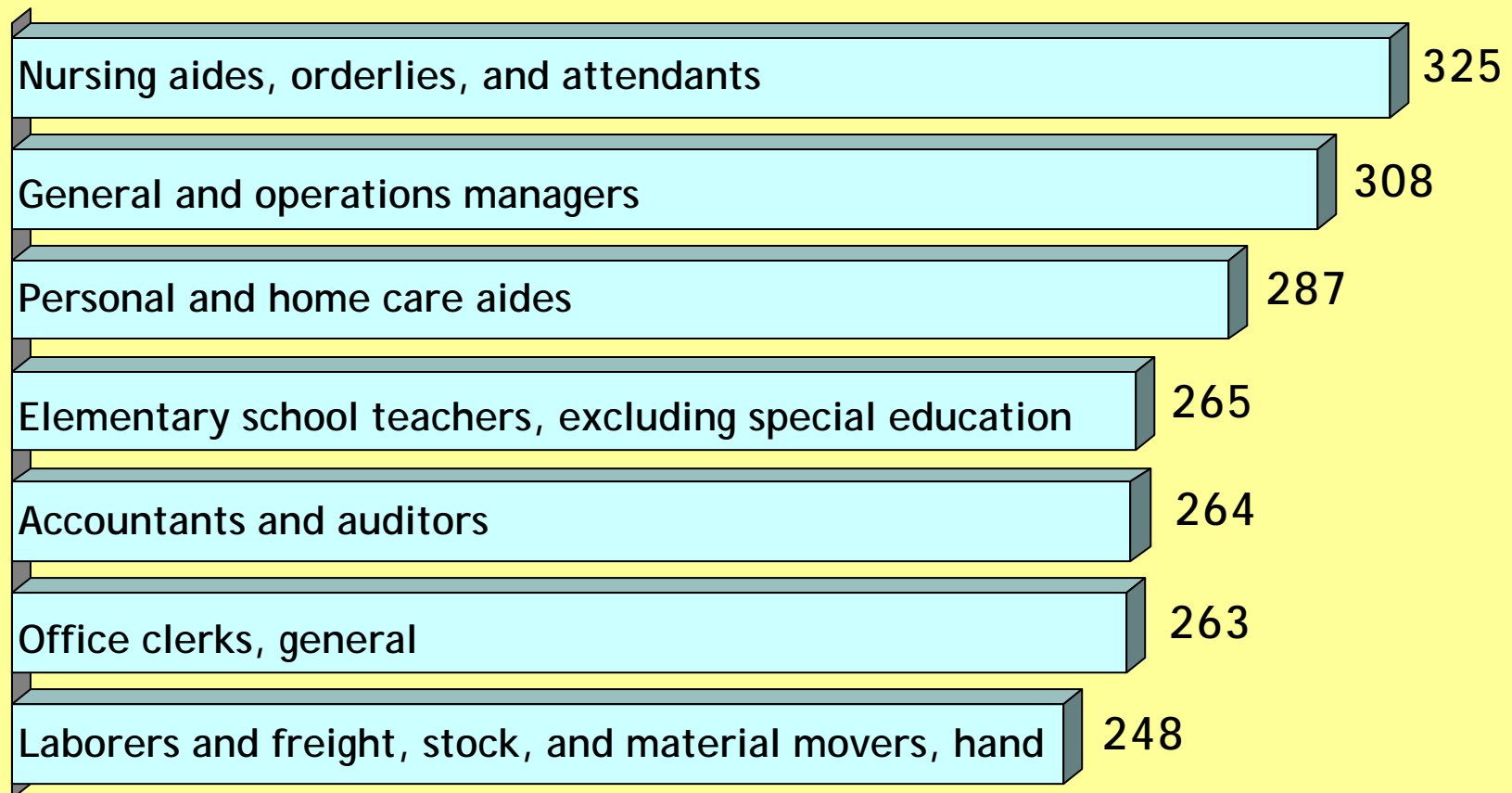
Source: Bureau of Labor Statistics

# 21 occupations are growing by more than 200,000 jobs (continued)



Bureau of Labor  
Statistics

Employment change in thousands, projected 2004-14



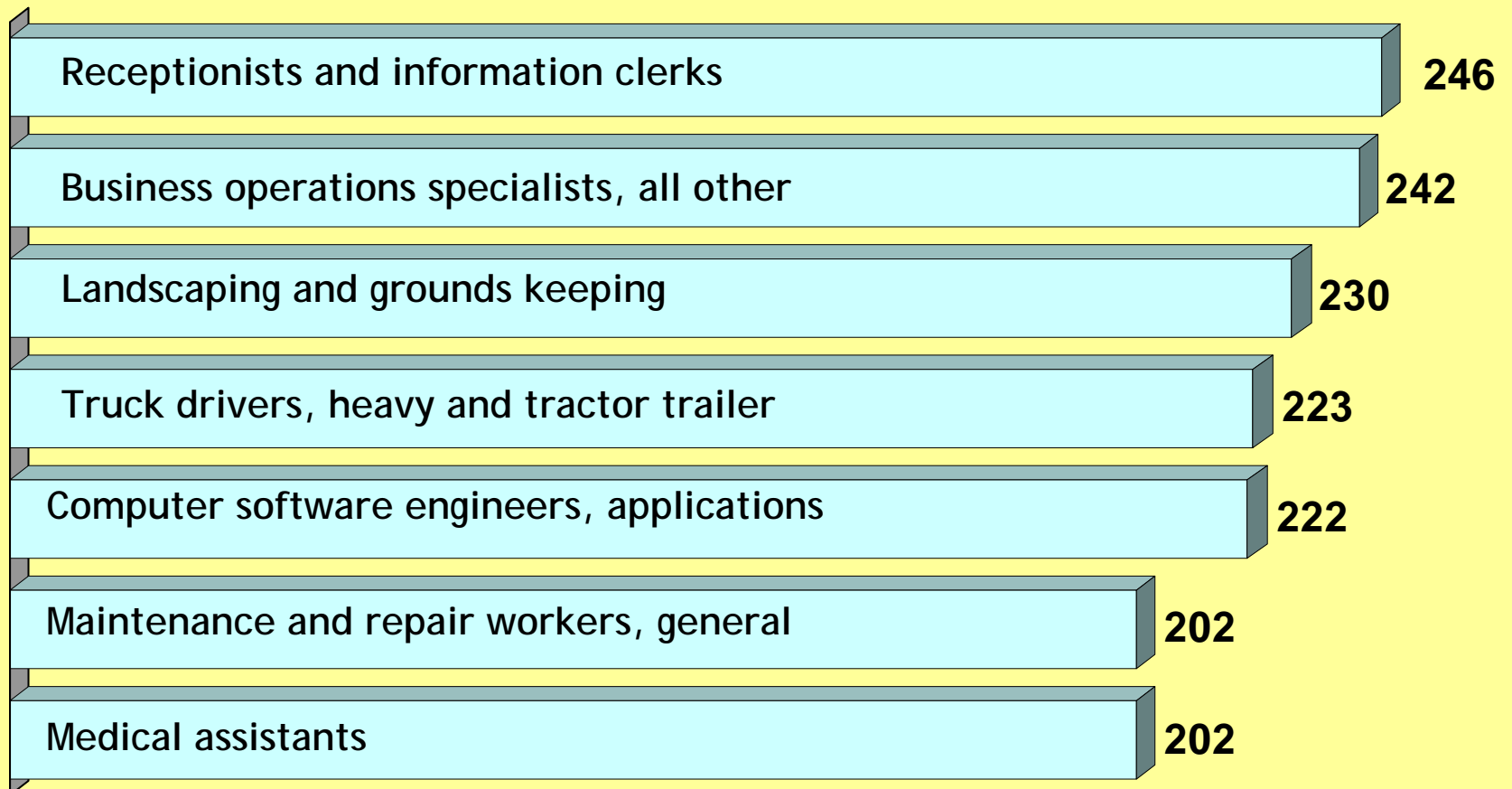
Source: Bureau of Labor Statistics

# 21 occupations are growing by more than 200,000 jobs (continued)



Bureau of Labor  
Statistics

Employment change in thousands, projected 2004-14



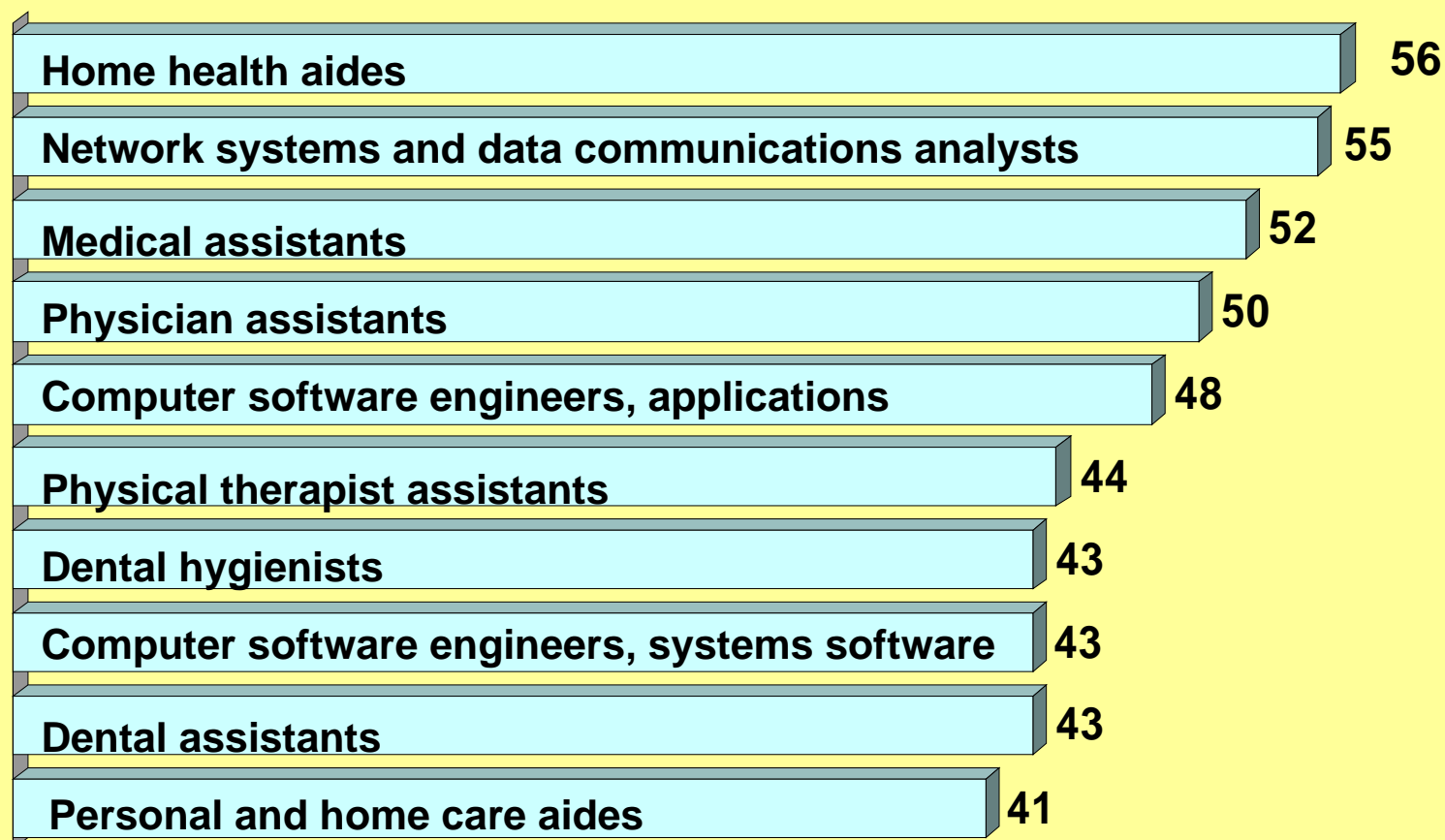
Source: Bureau of Labor Statistics

# Seven of the ten fastest growing detailed occupations are health related, three are computer related



Bureau of Labor  
Statistics

Percent change, projected 2004-14



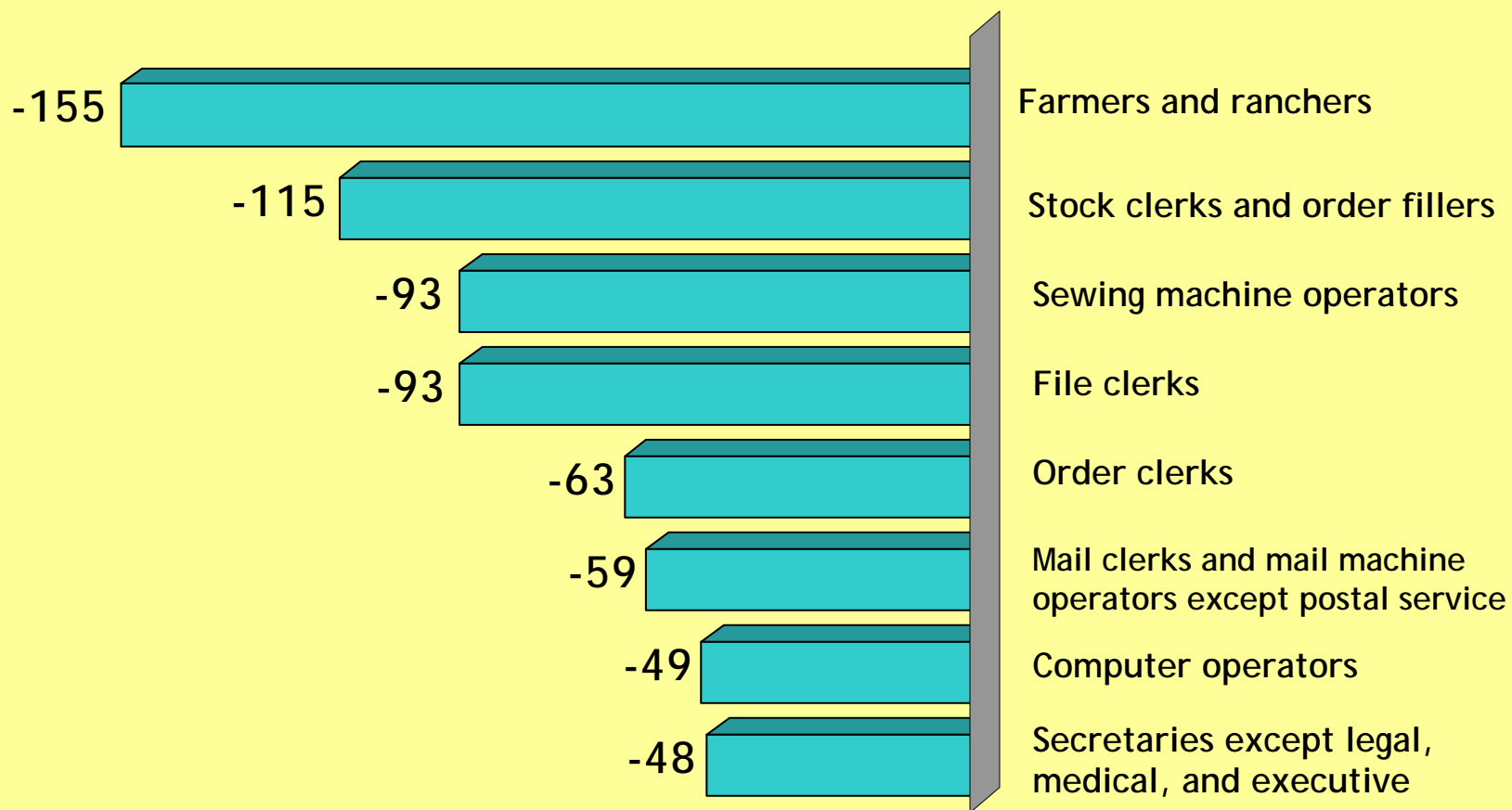
Source: Bureau of Labor Statistics

# Occupational employment declines often stem from technological change



Bureau of Labor  
Statistics

Employment change in thousands, projected 2004-14



Source: Bureau of Labor Statistics

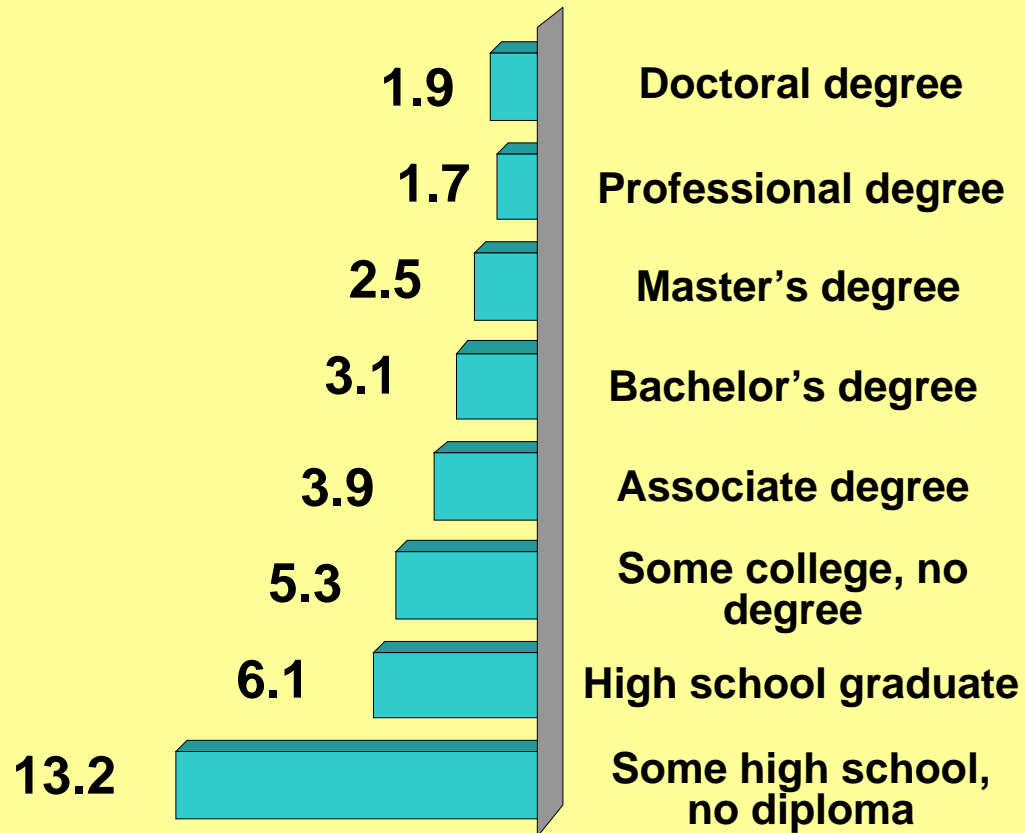


# Education and training pay

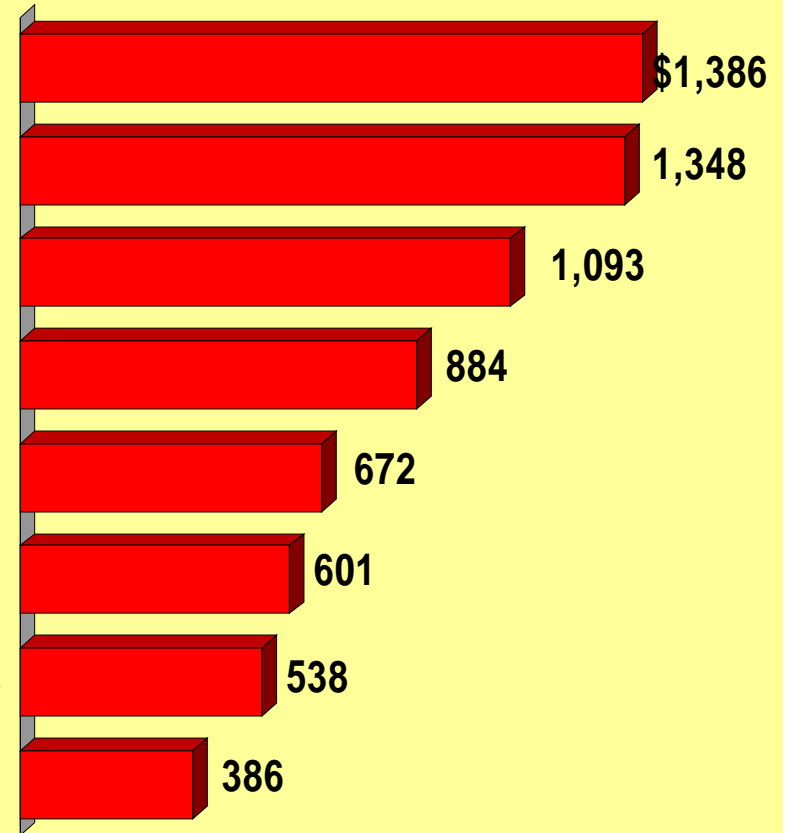


Bureau of Labor  
Statistics

### Unemployment rate in 2004



### Median weekly earnings in 2004



**NOTES: Unemployment and earnings for workers 25 and older, by educational attainment; earnings for full-time wage and salary workers**

# Where to go for more information on the BLS 2004-14 projections



Bureau of Labor  
Statistics

- ◆ Employment Projections Internet site  
[www.bls.gov/emp](http://www.bls.gov/emp)
- ◆ “Charting the Projections: 2004-14” in the *Occupational Outlook Quarterly*, Winter 2005-06 issue  
[www.bls.gov/opub/ooq/ooqhome.htm](http://www.bls.gov/opub/ooq/ooqhome.htm)
- ◆ *Occupational Outlook Handbook*, 2006-07 Edition  
[www.bls.gov/oco](http://www.bls.gov/oco)
- ◆ *Career Guide to Industries*, 2006-07 Edition 2006-07  
[www.bls.gov/cg](http://www.bls.gov/cg)