



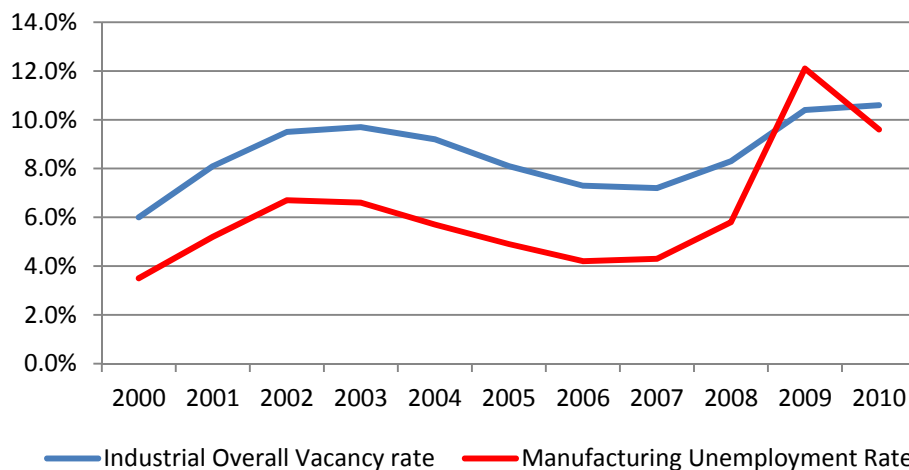
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INDUSTRIAL RESEARCH FACT OF THE WEEK

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Industrial Vacancy vs. Manufacturing Unemployment



- Since 2000, the manufacturing industry unemployment rate has followed the pattern of the U.S. industrial vacancy rate, peaking during the last two chapters of financial distress (2001-2003 and 2007-2009). The height of manufacturing unemployment during 2008-2009 can be primarily attributed to the mass layoffs within the auto industry which impacted market fundamentals.
- The current statistics could signify that the manufacturing industry is improving, albeit slowly, and poised for a comeback in the future. Sustained growth is the key indicator of an industry's improvement and nationally, approximately 134,000 new jobs were added to the manufacturing industry from January to May of this year, but job growth has since remained fairly flat.

Source: C&W Research and Bureau of Labor Statistics

Tania.Hodge@cushwake.com

(201) 508-5258

INDUSTRIAL FACT TEAM

Tina Arambulo, Los Angeles
Corey Deslandes, New Jersey
Amanda Diaz, Chicago
Steve Harriss, Dallas

Tania Hodge, New Jersey
Robert Hoefler, Houston
Faith Ramsour, Chicago
Chris Shaner, Atlanta