



ILLINOIS ECONOMIC REVIEW

The Monthly Illinois Economic Review contains information on national, statewide, and local economic performance by measuring job growth, unemployment, and business activity. This information is compiled by IGPA Economist Geoffrey Hewings, director of the Regional Economics Applications Laboratory at the University of Illinois at Urbana-Champaign.

OCTOBER 2009

EMPLOYMENT

EMPLOYMENT DATA SUMMARY

- Illinois lost 14,200 jobs at a rate of -0.25% in September 2009, compared to a revised 18,700 job loss in August.
- In September 2009, the Nation shed 263,000 jobs at a rate of -0.20%. This is much better than the average 483,000 jobs loss per month for the first eight months in 2009.
- RMW lost 48,900 jobs in September after a revised 40,800 job loss in August.
- Since the beginning of the recession in December 2007, Illinois has posted negative job changes 21 times, and the state has lost 359,000 jobs in this recession.
- Through 2008, Illinois lost -11,800 jobs at a rate of -0.20% on average per month. However, the average monthly loss for the first eight months of 2009 was -23,900 jobs at a rate of -0.41%.
- Five sectors in Illinois have employment level in this month less than January 1990, and they are Manufacturing, Information, Construction, Trade, transportation & utilities, and Financial activities.
- Over the last 12 months, Illinois shed 306,900 jobs at a rate -5.17%.
- Through September 2009, the cumulative job growth for Illinois, RMW and the Nation compared to January 1990 stood at 7.01%, 9.20%, and 19.97%, respectively.
- The shadow unemployment rates for the Illinois, RMW and the Nation were 12.9%, 14.1% and 11.8%, compared to official unemployment rates of 10.5%, 10.6% and 9.8%.

SEPTEMBER 2009 EMPLOYMENT CHART

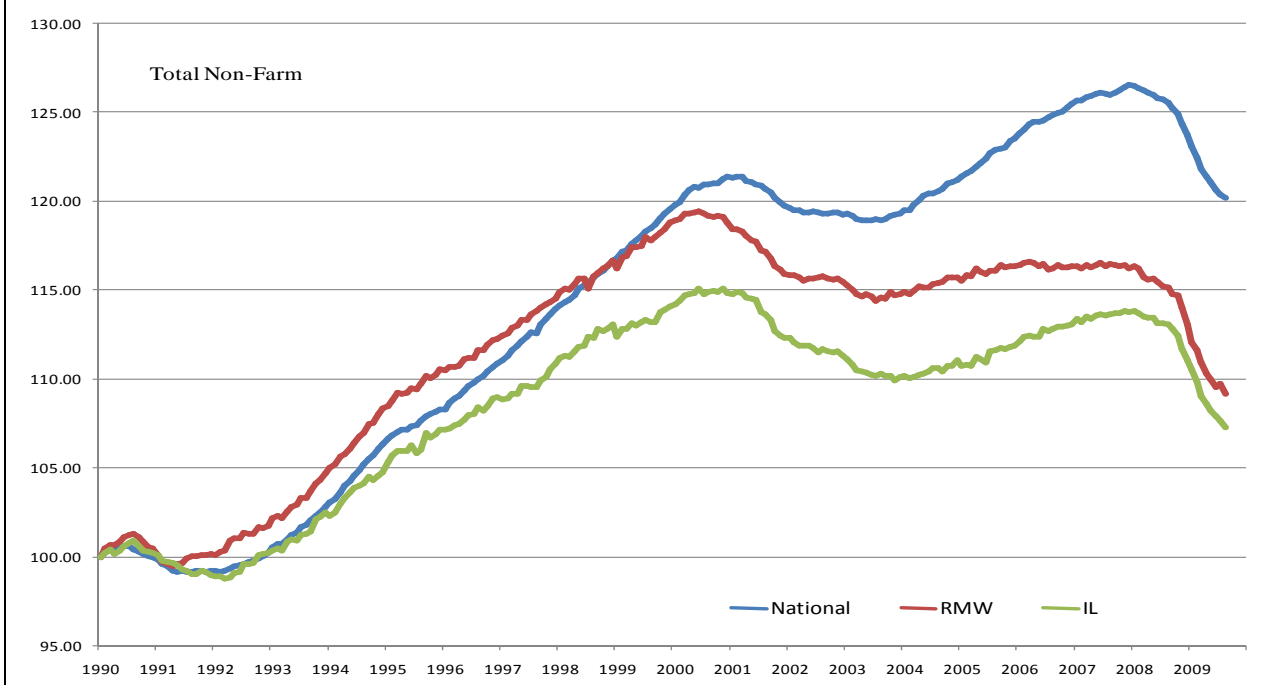
| October 2009 Negative | Total Non-Farm Employment | Sep 2009 – Oct 2009 | | Last 12 months | | Oct-09 |
|-----------------------------|------------------------------|---------------------|-------------------|------------------|-------------------|-------------------|
| | | Growth Rate % | Number of Jobs | Growth Rate % | Number of Jobs | Shadow U.R. ** |
| | Nation | -0.20 | -263,000 | -4.23 | -5,785,000 | 11.8% |
| | RMW* | -0.26 | -48,900 | -4.86 | -953,200 | 14.1% |
| | Illinois | -0.25 | -14,200 | -5.17 | -306,900 | 12.9% |

*RMW stands for Rest of the Midwest including six states, Indiana, Iowa, Michigan, Missouri, Ohio and Wisconsin.

**REAL has estimated a *shadow unemployment rate*, this is calculated as the unemployment rate that would be observed if labor force

participation rates matched the average for the 15-year period from 1990 to 2004.

TOTAL NON-FARM EMPLOYMENT GROWTH RATE JAN 1990 – SEP 2009



LAST 12 MONTHS TNF EMPLOYMENT GROWTH RATE OCT 2008 – SEP 2009

