UNEMPLOYMENT RATE TRENDS

During the Great Recession, unemployment rates nationwide increased sharply. Beginning the decade at 2.7 percent, the unemployment rate in the Northeast region climbed to nearly 6.5 percent in 2003, reaching the highest rate among all regional labor markets. The rate declined in subsequent years to 4.6 percent in 2007. In the Great Recession, the region’s unemployment rate jumped again, reaching 8.9 percent in 2010, but it has moved to the middle of the pack among regional labor markets.


Note: The annual unemployment rate is a 12-month average of the non-seasonally-adjusted unemployment rate.