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Briefly... CITY/REGION

Report: High jobless rate here

Philadelphia has the third-highest unemployment among the country's 10 largest cities, according to a report released yesterday by City Controller Alan Butkovitz.

The unemployment rate in September was 11 percent, lower than in Los Angeles and Chicago, with 12.7 and 11.3, respectively, but higher than in New York and San Jose, Calif., which round out the top five.

Philadelphia's rate, which has risen 3.4 percentage since September 2008, was 2.2 points higher than the state's rate of 8.8 percent, according to the controller's monthly snapshot. The national rate rose in October to 10.2 percent.

PHILADELPHIA BUSINESS JOURNAL

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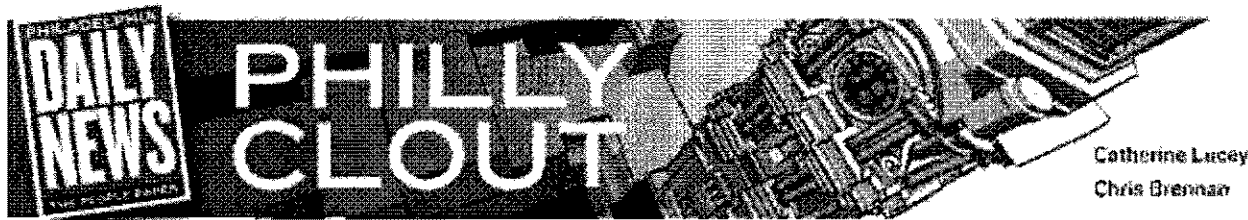
Phila. controller's economic snapshot shows city unemployment at 11%

Philadelphia Business Journal - by [Athena D. Merritt](#) Staff Writer

Unemployment climbed to 11 percent in Philadelphia in September, the third-highest rate of the nation's 10 largest cities, according to the monthly economic snapshot released by City Controller Alan Butkovitz Friday.

Only Los Angeles and Chicago topped the City of Brotherly Love in unemployment in September, with rates of 12.7 percent and 11.3 percent, respectively. The latest national unemployment rate was also released Friday, and now stands at 10.2 percent.

The report also said that office availability has increased for five straight months in the Greater Philadelphia office market. The office availability rate rose from 21.6 percent in the second quarter of this year to 22.5 percent in the third quarter. But the trend is softening, indicating that the economy is strengthening, according to report.



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FRIDAY, NOVEMBER 6, 2009

Philly Has Third Highest Unemployment Rate Among Big Cities

Just got this press release:

Philadelphia's Unemployment Ranks Third
Controller compares City's unemployment rate to nation's 10 largest cities

PHILADELPHIA - City Controller Alan Butkovitz today released the monthly Economic Forecast and Snapshot that shows Philadelphia, the sixth largest U.S. city, ranks third highest in unemployment with 11 percent.

The September economic report includes the unemployment figures for the top 10 U.S. cities. Philadelphia's unemployment rate falls behind Los Angeles and Chicago with 12.7 and 11.3, respectively. San Jose and New York City round out the top five for highest unemployment.

Philadelphia's unemployment rate is 3.4 points higher compared to one year ago. It's also 2.2 points higher than Pennsylvania's current rate of 8.8 percent.

The report also indicates the region's manufacturing executives expect business activity to increase over the next six months; however, expectations have moderated somewhat in the last several months.

The Economic Snapshot and Monthly Forecast are compiled by the Financial and Policy Analysis staff. The City Controller's office circulates these documents on a monthly basis to assist key decision makers in understanding and anticipating local and national economic trends.

The Monthly Economic Snapshot presents key economic data for the United States, the Greater Philadelphia Region, and the City of Philadelphia. The Monthly Economic Forecast Review is a collection of projections from prominent economic institutions and an analysis of their forecasts of future economic performance. These two documents together — the Snapshot and the Forecast Review — are a useful tool for policy makers and analysts in understanding our city's and country's economy.

To view the Economic Forecast and Monthly Snapshot, please visit the City Controller's Web site at www.philadelphiacontroller.org

Posted by Catherine Lucey @ 10:45 AM [Permalink](#) | [Post a comment](#)