

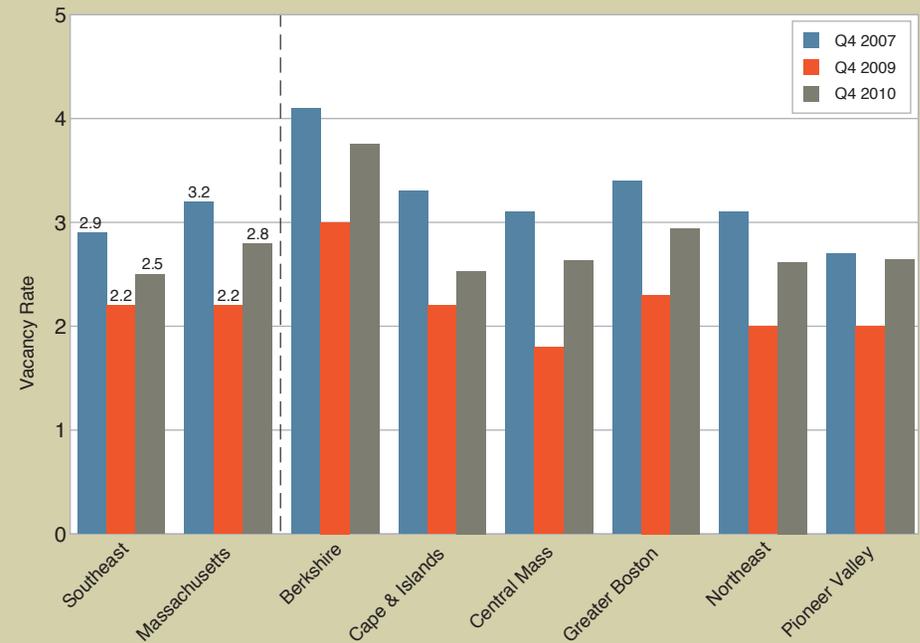
JOB VACANCIES IN THE GREAT RECESSION AND RECOVERY

Job vacancies exist even in a healthy labor market due to turnover and constant flux in the labor market. As businesses expand, they need to hire individuals who meet specific skill requirements, and employees with skills that are in demand leave jobs for better positions. As the economy enters a downturn, job vacancies decline due to an overall decline in labor demand, an increase in the number of applicants available to fill positions, and fewer employees leaving their jobs. At the end of 2007, the job vacancy rate in the Southeast region was 2.9 percent, the second-lowest of all regional labor markets. As a result of the Great Recession, it declined to 2.2 percent by the end of 2009. As the economy started to recover, the vacancy rate rose slightly, reaching 2.5 percent at the end of 2010—but it was the lowest vacancy rate among all regional labor markets. The region accounted for more than 16.2 percent of the state’s employment but only 10.9 percent of the job vacancies.

Source: Massachusetts Executive Office of Labor and Workforce Development Job Vacancy Survey.

Note: The Massachusetts Job Vacancy Survey is collected for seven regions in the state. Vacancy rates are calculated by taking the total number of job vacancies and dividing by the total number employed in the region. The Greater Boston Region covers portions of Southeast, Metro South/West, Central Mass, and Southeast regions of the regional labor market profiles. The vacancy information for the Greater Boston region is used as an approximation of the vacancies trends experienced in the Metro South/West and Boston/Metro North regions.

Job Vacancy Rates



Distribution of Job Vacancies Across Regional Labor Markets, Q4 2010

