

## **Record-Breaking Job Loss Continues for Women, Three Years After Start of Recession**

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*Institute for Women's Policy Research*

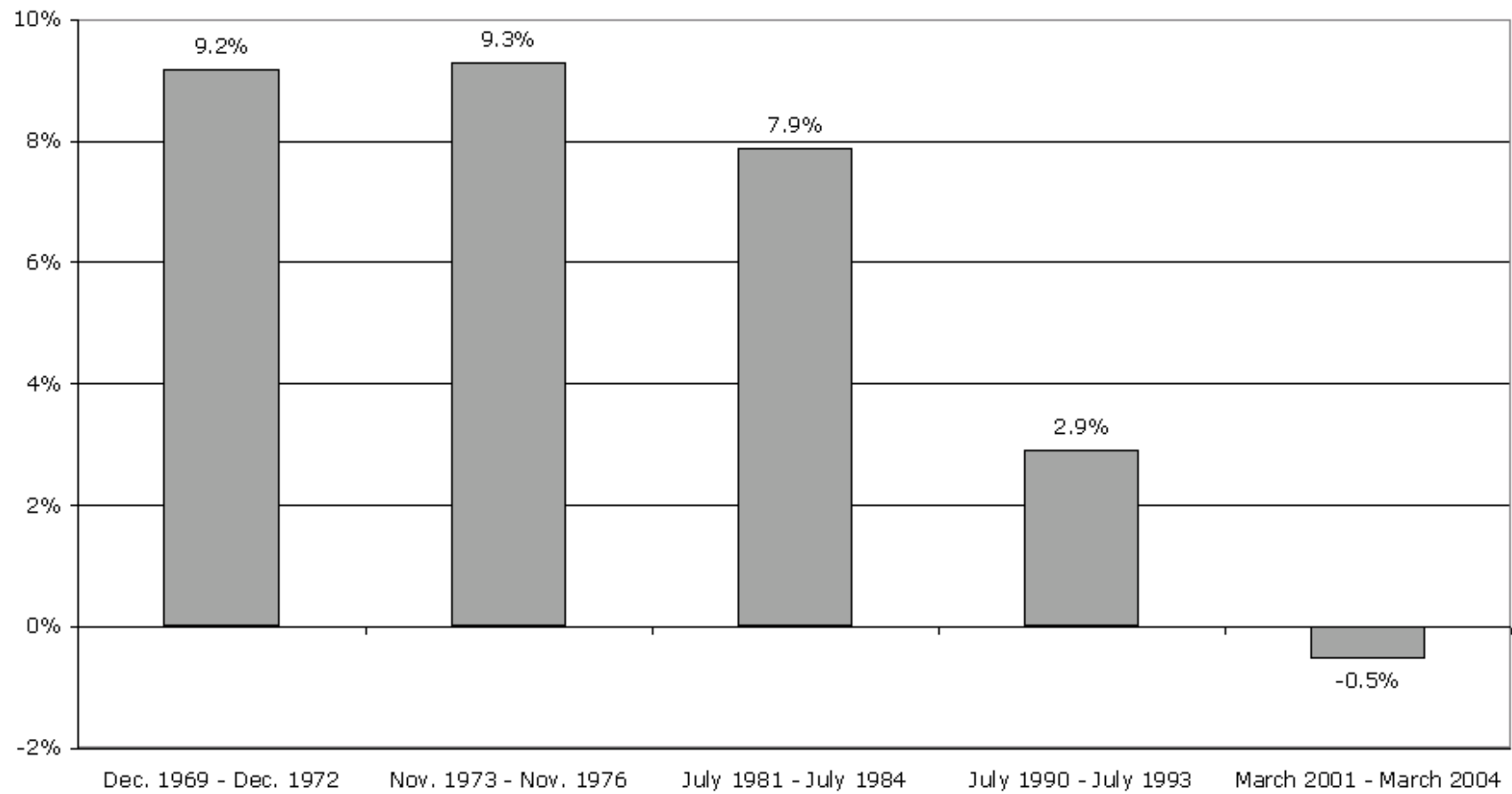
The recession of March to November 2001 inaugurated the only period of sustained job loss for women in the last forty years. In March 2004—36 months after the start of the latest recession—the number of women with a job was down 0.5 percent from the March 2001 level (**Figure 1**). Compared to past recessions, this is an extremely slow job recovery for women. In the previous four recessions, this many months from the beginning of the downturn, women's employment had *increased* by an average of 7.3 percent.

Women workers lost over three hundred thousand jobs between March 2001 and March 2004. Small gains in employment in recent months have failed to compensate for the jobs lost during and after the recession. If job growth for women had continued since March 2001 at the average pace of the previous ten years, an additional 3.9 million women would now have a job.

Because there are more women of working age now than in March 2001, this loss of jobs means that the ratio of employed women to all working-age women is substantially lower now than at the start of the recession—1.8 percentage points lower, in April 2004 (**Figure 2**). Although it is typical for this measure to drop in the early stages of an economic slowdown, in the last forty years, it is unprecedented for women's employment-to-population ratio to be so depressed this long after an economic downturn.

The weakened employment outlook continues to have an effect on women's labor force participation. The steady, long-term increase in the proportion of the adult female population that is employed or looking for work reached a plateau in around 1999 to 2001, with monthly labor force participation rates hovering a bit above or below 60 percent (**Figure 3**). Since the beginning of the 2001 recession, a consistently downward trend has emerged. By May 2004, this indicator had dropped by a full percentage point from its March 2001 level—from 60.2 percent to 59.2 percent.

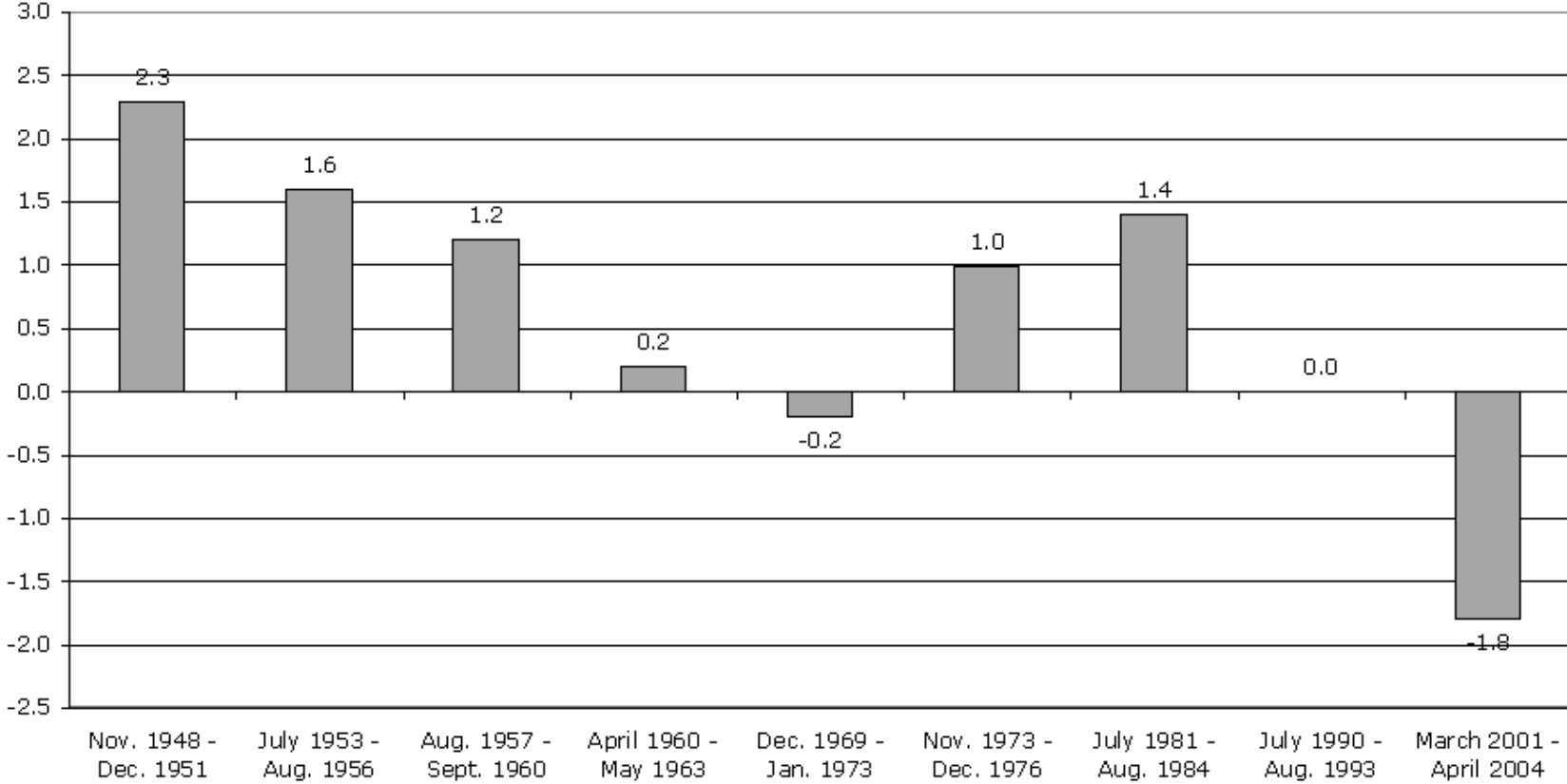
**Figure 1. Percent Change in Women's Nonfarm Employment,  
36 Months After Start of Recession, 1969 - 2004**



Note: Data not yet available for April 2004.

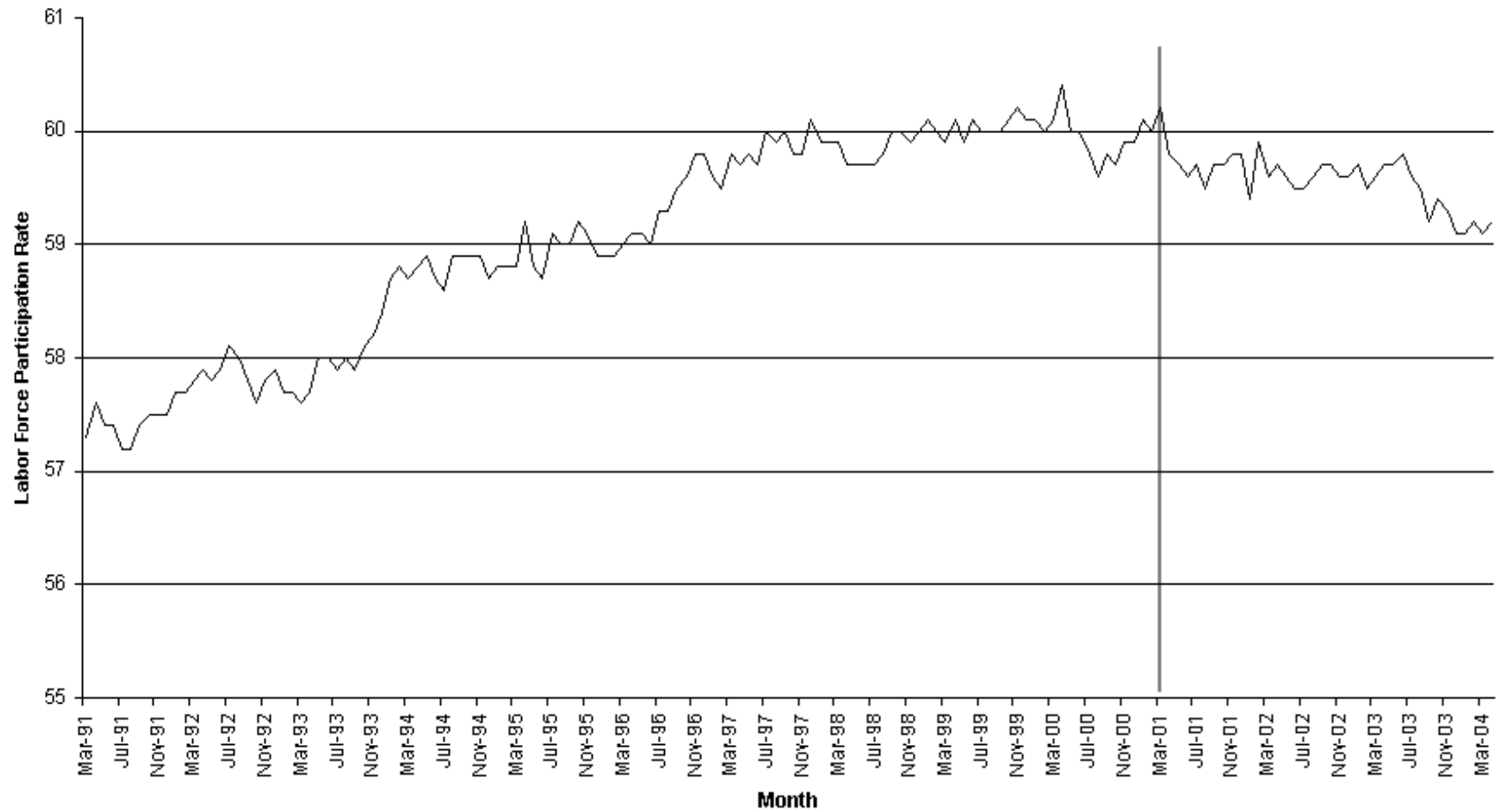
Source: Institute for Women's Policy Research analysis of Bureau of Labor Statistics data provided by EPI.

**Figure 2. Percentage Point Change in Women's Employment-to-Population Ratio,  
37 Months After Start of Recession, 1948 - 2004**



Source: Institute for Women's Policy Research analysis of Bureau of Labor Statistics data provided by EPI.

Figure 3. Women's Labor Force Participation Rate, by Month, March 1991 - April 2004



Source: Bureau of Labor Statistics data provided by EPI.