



HOUND

Unemployment rate rises to record high for youths while Hound finds 40,000 vacancies for them.

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Pasadena, CA — The unemployment rate for people aged 16 – 24 has hit a high of 19.1 percent in July. The rate is nearly double that of the unemployment rate of 9.5 percent nationwide.

The youth unemployment rate is at its highest level since 1948, showing the severity of the jobless rate for young people. The figure includes only those people registered as unemployed and does not take into account discouraged workers. Local media outlets all over the country are carrying stories of young people who are staying in college to avoid the job market, getting into graduate school or just living with their parents. Most of these people are not counted as unemployed.

The total youth labor force stood at 22.9 million, with 18.6 million employed. Although, youth employment usually rises in the summer, the recession held back young people from even trying for work according to analysts. Their participation in the labor force also dropped to a low of 60.6 percent. Traditional youth jobs are those in the leisure and hospitality sector, including food service. A fifth of them work in the retail industry.

In spite of the grim news of the unemployment situation, A. Harrison Barnes strikes a note of optimism. Barnes is owner and CEO of Employment Research Institute, which has among other companies, Hound, a job search engine. "With experienced people having difficulty getting jobs, it may seem hard for young people to get jobs, but these jobs exist. In fact, we have been able to come up with over 40,000 jobs in the three industries which typically employ young workers". The main sectors with most openings were: entry level jobs (4,249), retail (29,680), and hospitality (17,222).

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About Hound:

Hound is the world leader in the monitoring and reporting of jobs on employer websites, through its active and growing research into all employers throughout the world. With over 300 employees working round the clock, Hound goes to employer websites, collects information about job openings, and reports everything it finds to its members. There are over 700,000 employer jobs listed currently on the site.

Hound has been named one of the Top 20 Best Job Sites by PC Magazine, the #1 Job website by Applicant.com and among the 10 Best Online Job Search Sites by geeksugar. Hound is a company owned by Employment Research Institute, one of the world's largest conglomerates of job search-related companies