



Local jobs market expected to stabilize later in 2012

With the unemployment rate in Puerto Rico hovering at around 16%, what can 2012 bring for those looking for employment opportunities?

José J. Villamil, president of the Puerto Rico Economists Association, also chairman of economic consultancy firm Estudios Técnicos Inc., believes the job market will stabilize in the second half of 2012. "The economy isn't going to grow, but it won't shrink either," he said.

The latest numbers from the local Bureau of Labor Statistics showed salaried employment went up in November, registering 926,500 jobs, or 9,700 more jobs than in October. Compared with November 2010, the number of salaried jobs rose by 3,600.

Employment in commerce, transportation and utilities for November 2011 was 164,900, which reflected a hike of 1,300 compared with October, but a reduction of 6,800 when compared with November 2010.

The education and health sectors provided 118,300 jobs in November 2011, or 1,000 jobs more than the month before because of hiring at universities and institutes. Compared with November 2010, this sector registered a hike of 2,900 new jobs.

Marta Quiñones, a former president of the Economists Association and a University of Puerto Rico professor, said the employment market "isn't going to be too active" in 2012.

This year, she added, many individuals who don't find jobs are also expected to start their own small businesses, mostly in the areas of food service, technical services and ecotourism.

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