While the US National unemployment rate has been hovering at about 5.4% during 2004, the unemployment rate of computer and mathematical occupations has plunged from 5.6% in January 2004 to 3.1% in November 2004. This represents a decline of 96,000 unemployed IT workers, nearly half the pool of unemployed. (This is a decline in unemployment level from 201,000 workers in January to 105,000 in November.)

Payroll data indicates that there may be real jobs absorbing the workforce. The computer systems design and related services added about 50,000 workers in 2004, rising from January’s 1,104,600 employees to 1,154,100 in November. Average salaries in this segment continue to climb: 51742.44 (1999), 53323.32 (2000), 55219.36 (2001), 57394.68 (2002), 58046.36 (2003), 58852.72 (2004, through October).

(U.S. BLS data compiled by Richard Baskerville, Georgia State University, Dec 7, 2004)