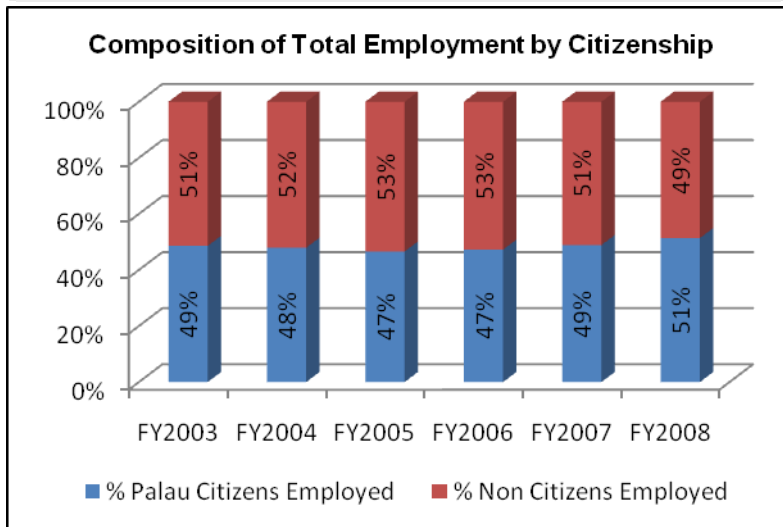
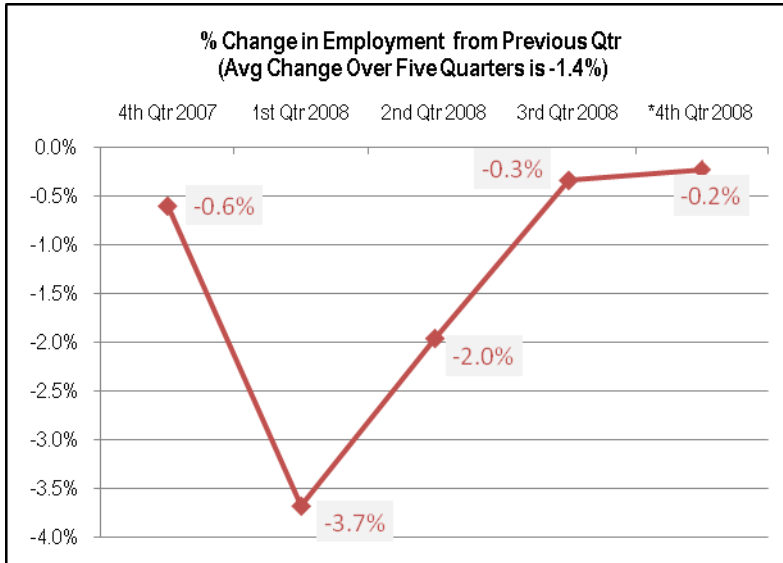




DECEMBER 2008 QUARTER RELEASE
EMPLOYMENT INDICATORS



DECEMBER 2008 QTR KEY FIGURES			
Industry	4 th Qtr '07 No. Empl	*4 th Qtr '08 No. Empl	Annual % Change
Agriculture, Hunting and Forestry	140	122	-12.8%
Fishing	193	167	-13.6%
Mining and Quarrying	33	16	-51.5%
Manufacturing	304	260	-14.4%
Construction	1,096	980	-10.5%
Wholesale and Retail Trade; Repair Of Motor Vehicles, Motorcycles and Personal and Household Goods	2,094	1,972	-5.8%
Hotels and Restaurants	1,720	1,620	-5.8%
Transport, Storage and Communications	895	883	-1.4%
Financial Intermediation	150	149	-0.8%
Real Estate, Renting and Business Activities	884	723	-18.2%
Public Administration and Defense; Compulsory Social Security	3,003	3,019	0.5%
Education	576	554	-3.8%
Health and Social Work	105	108	3.1%
Other Community, Social and Personal Service Activities	301	277	-8.0%
Private Households With Employed Persons	912	814	-10.7%
Extra-Territorial Organizations and Bodies	13	14	7.7%
TOTAL	12,418	11,660	-6.1%

*4th Quarter 2008 Employment numbers are projected based on the movement in reported employment during the same period last year

Please Note:

There are discrepancies in the number of employees reported each quarter due to late filers. Previous quarterly employment numbers may also change as late filers and others who have previously refused to pay are brought into the system.

DECEMBER 2008 QTR KEY POINTS

Source: OPS / Social Security Administration

- 4th Quarter 2008 numbers are projections.
- Quarterly employment numbers are derived from the total number of people filing returns at the end of the quarter.
- Industry employment counts are classified based on the business activity as disclosed on their Social Security activity description.
- Overall, the average number of people reportedly receiving wages in 4th quarter 2008 is down 6.1% compared to the same period in 2007.
 - The largest drops were in the Mining & Quarrying industry (-51.5%) and the Real Estate, Renting and Business Activities (-18.2%).
 - There were no significant gains in employment numbers
- The percent changes in quarterly employment figures have been in the decline over the last five quarters, although the size of the drops has gotten smaller since 1st quarter 2008. This may be due to late filers.
- According to preliminary estimated figures, the ratio of Palauan to Non-Citizens employed has been nearly equal over the past two fiscal years with Palauans only slightly outnumbering Non-Citizens in FY2008.