It could take metro Atlanta three years to fully recover from a recession that wiped out 218,000 jobs, though some local economists fear it could take even longer.

On Monday, a national report prepared for the U.S. Conference of Mayors said the region won't regain pre-recession employment levels until the end of 2014, slower than what's projected for comparable cities nationwide.

As sobering as that is, local economists insist it likely will take longer than that, with jobs unable to bounce back until 2015 or 2016 --- making for a lost decade for workers.

That's bad news for metro Atlanta, where the unemployment rate stands at 9.7 percent, compared to the national rate of 9.1.

"I would call that optimistic," Jeff Humphreys, director of the Selig Center for Growth at the University of Georgia, said of the report's 2014 projection.

Metro Atlanta and the state overall will lag behind others largely because of the bottoming out of the construction industry, which helped fuel the region's growth, Humphreys said.

The Atlanta-Sandy Springs-Marietta metro market, the report showed, reached its pre-recession employment peak in the third quarter of 2007, then lost 218,000 jobs, for an 8.9 percent decline.

The report projects that employment will fully recover in the fourth quarter of 2014.

Atlanta's decline was more severe than all but a handful of the biggest cities: Phoenix, Las Vegas, Los Angeles, Detroit and Miami. On average, metro areas nationwide experienced a 6.2 percent employment decline since the pre-recession peak, with recovery projected by the second quarter of 2014.

Some markets, such as Washington, Pittsburgh and Houston, are expected to regain jobs far more quickly, according to the report.

In the Atlanta metro area, however, the situation is less promising.

"This is a slow-go recovery," said Humphreys, who believes that 2016 is more a reasonable recovery date.
Rajeev Dhawan, director of the Economic Forecasting Center at Georgia State University, said the local economy will recover by the fourth quarter of 2015 --- providing international concerns involving oil prices and economic problems in Greece don't significantly compound the issue over the next year.

Even though the local economy is diversifying into areas such as transportation, logistics and life sciences, the construction fallout remains a looming obstacle.

"The reason [Atlanta] is different is its dependence on construction; that's driving Atlanta's poor performance," said Jim Diffley, senior director at IHS Global Insight, the firm that compiled the report.

Metro Atlanta also fared poorly in gross metropolitan product --- the value of goods and services produced locally --- showing a decline from 2007 to 2010, according to the national report.

It was the only one of the top 10 U.S. metro markets to experience a decrease.

"For people who are thinking, wake me up when this is over, it's going to be a long time," said Mark Vitner, managing director and senior economist at Wells Fargo. "We've got a lot of work to do to get back on track."