



# Idaho Economic Update

November 20, 2015

## Summary

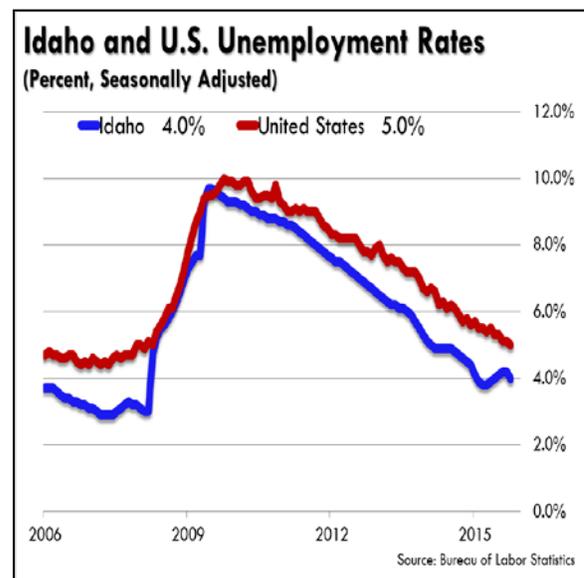
Nonfarm payroll employment in Idaho increased by 7,700 jobs and the unemployment rate fell to 4.0 percent in October according to data released by the Bureau of Labor Statistics (BLS).

## Idaho Unemployment Rate

During October, the unemployment rate in Idaho declined by 0.2 percentage point to 4.0 percent. The number of people counted as unemployed fell by 976 in October to 32,425, while the labor force grew by 1,840 to 802,677. Among the 50 states and the District of Columbia, 10 posted lower unemployment rates for the month than Idaho. A year earlier, the unemployment rate in Idaho stood at 4.6 percent.

The 10 year peak for the unemployment rate in Idaho was 9.7 percent in July 2009. The series high for the unemployment rate in Idaho occurred in December 1982 when the unemployment rate reached 10.2 percent. The 10 year low for the unemployment rate was 2.9 percent in June 2007. This also represents the series low for the unemployment rate in Idaho. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate declined by 0.1 percentage point to 5.0 percent in October. October's unemployment rate was 0.7 percentage point lower than a year earlier. The ten year high for the national unemployment rate was 10.0 percent in October 2009. The ten year low was 4.4 percent in May 2007.



## Idaho Payroll Employment

Idaho nonfarm payrolls increased by 7,700 jobs, or 1.14 percent, on a seasonally adjusted basis during October. In the prior month, nonfarm payrolls increased by 800. Over the past 12 months nonfarm payrolls in Idaho increased by 25,100, or 3.81 percent. Idaho nonfarm payroll employment has increased in 10 of the past 12 months.

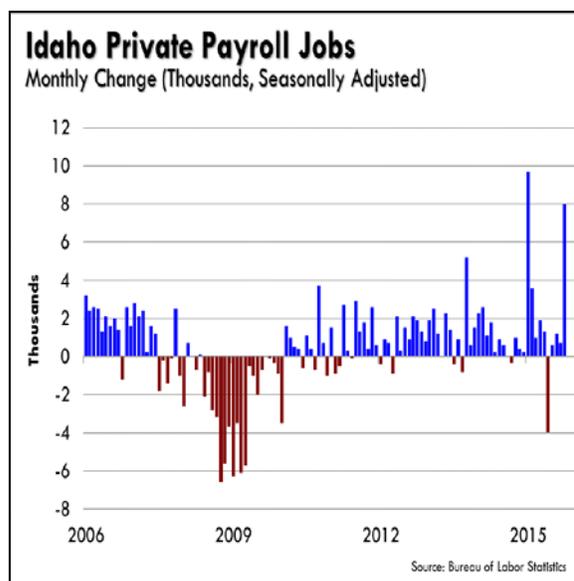
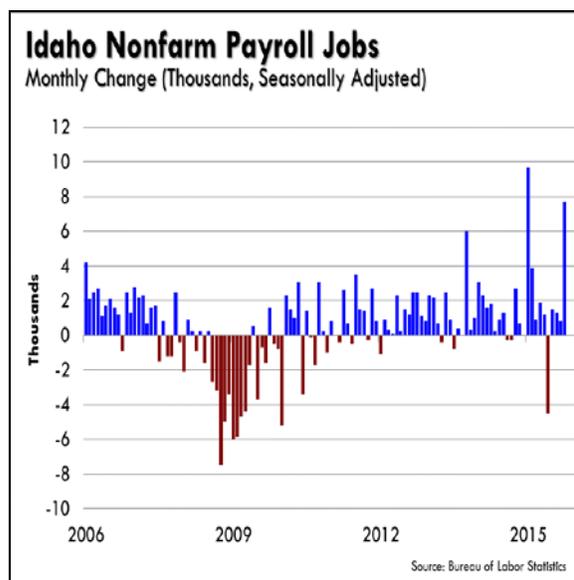
Nationally nonfarm payrolls increased by 271,000 jobs in October, or 0.19 percent. Over the 12 month period ending in October 2015 nonfarm payrolls grew by 2,814,000 jobs, or 2.01 percent. Idaho posted the highest percentage gain in nonfarm payroll employment among the 50 states and the District of Columbia over the past 12 months.

During October, Idaho private sector payrolls increased by 8,000, or 1.44 percent. Private sector payrolls increased by 700 jobs in the prior month. Over the past 12 months, private sector payrolls in Idaho increased by 24,600, or 4.57 percent. Idaho private sector payroll employment has increased in 11 of the past 12 months.

Nationally private-sector payroll jobs increased by 268,000 jobs in 2015, or 0.22 percent. Over the past 12 months, the nation's economy has added 2,709,000 jobs in the private sector, an increase of 2.30 percent.

Idaho posted the highest percentage gain in private sector payroll employment among the 50 states and the District of Columbia over the past 12 months.

During October, total government payroll employment in Idaho declined by 300, or 0.25 percent. Federal government payroll employment was unchanged. State government payroll employment declined by 200, or 0.68 percent, while local government payroll employment declined by 100, or 0.13 percent.

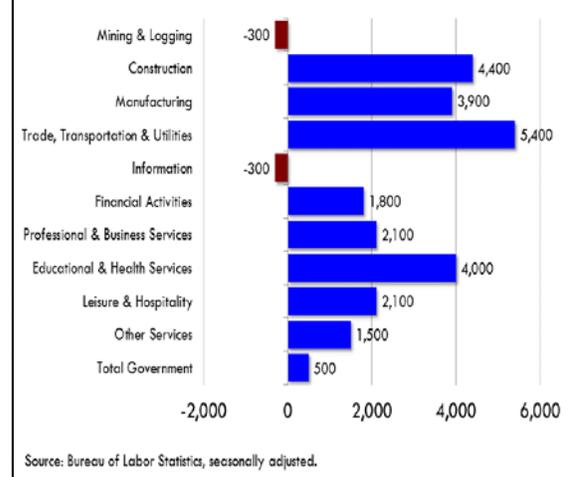


Over the past year, total government payroll employment increased by 500, or 0.42 percent. State government payroll employment declined by 100, or 0.34 percent. Local government payroll employment increased by 300, or 0.38 percent.

The best performing sectors on a seasonally adjusted basis during October were Construction (+1,800) and Educational & Health Services (+1,500). The poorest performing sectors during the month were Total Government (-300) and Mining & Logging (-100).

The best performing sectors during the last twelve months were Trade, Transportation & Utilities (+5,400) and Construction (+4,400). The poorest performing sectors for the year were Mining & Logging (-300) and Information (-300).

**Change in Idaho Payroll Employment by Sector over Past 12 Months**



#### Other Idaho Labor Force Statistics

The labor force participation rate in Idaho rose to 64.2 percent in October from 64.1 percent the prior month. Among the 50 states and the District of Columbia, 21 have a higher labor force participation rate than Idaho. The labor force participation rate in Idaho is unchanged from a year earlier. The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

The 10 year high for the labor force participation rate in Idaho was 69.2 percent in March 2006. The series high for the labor force participation rate in Idaho occurred in November 1998 when the labor force participation rate hit 71.0 percent. The 10 year low for the labor force participation rate was 62.8 percent in December 2014. The series low for the labor force participation rate occurred in February 1976 when the labor force participation rate hit 62.6 percent.

**Idaho and U.S. Labor Force Participation (Percent, Seasonally Adjusted)**



The national labor force participation rate was unchanged at 62.4 percent in October. That rate was 0.4 percentage point lower than a year earlier. At 62.4 percent, the labor force participation rate is at its lowest level since September 1977.

The employment-to-population ratio, or the percentage of the Idaho civilian noninstitutionalized population 16 years and older counted as employed, rose to 61.6 percent in October from 61.4 percent the prior month. Among the 50 states and the District of Columbia, 18 have higher employment-to-population ratios than Idaho. The employment-to-population ratio in Idaho is 1.5 percentage points higher than a year earlier.

The 10 year high for the employment-to-population ratio in Idaho was 66.6 percent in April 2006. The series high for the employment-to-population ratio in Idaho occurred in November 1998 when the employment-to-population ratio hit 67.4 percent. The 10 year low for the employment-to-population ratio was 59.1 percent in December 2010. The series low for the employment-to-population ratio occurred in March 1982 when the employment-to-population ratio hit 58.2 percent.

The national employment-to-population ratio rose by 0.1 percentage point to 59.3 percent in October. That rate was 0.1 percentage point higher than a year earlier, but still 0.1 percentage point lower than it was when the recession ended in June 2009. The all-time high for the employment-to-population ratio was 64.7 percent in April 2000. The 10 year high for the employment-to-population ratio was 63.4 percent in December 2006. The recent low occurred in October 2013 when the employment-to-population ratio dipped to 58.2 percent. The last time the employment-to-population posted a reading lower than 58.2 percent was July 1983.

State employment and unemployment data for November is scheduled for release on Friday, December 18. The national employment situation report for November will be released on Friday, December 4.

