



Idaho Economic Update

June 19, 2015

Summary

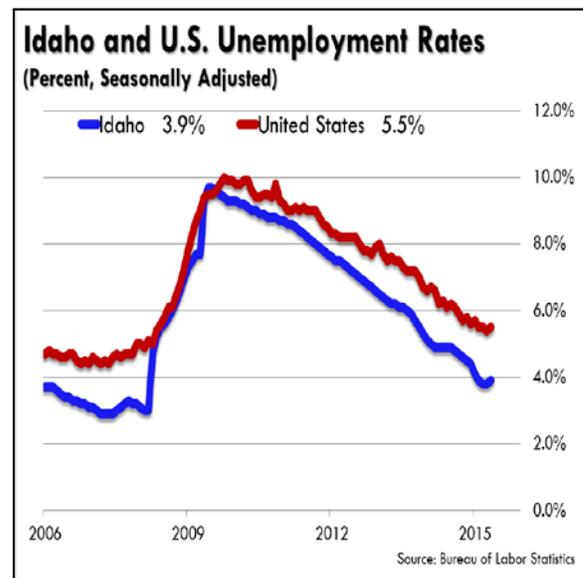
Nonfarm payroll employment in Idaho increased by 600 jobs and the unemployment rate rose to 3.9 percent in May according to data released by the Bureau of Labor Statistics (BLS).

Idaho Unemployment Rate

During May, the unemployment rate in Idaho increased by 0.1 percentage point to 3.9 percent. The number of people counted as unemployed rose by 741 in May to 30,985, while the labor force grew by 3,814 to 795,445. Among the 50 states and the District of Columbia, 8 posted lower unemployment rates for the month than Idaho. A year earlier, the unemployment rate in Idaho stood at 4.9 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 was inched up to 5.5 percent in May. May's unemployment rate was 0.8 percentage point lower than a year earlier when the rate stood at 6.3 percent. 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

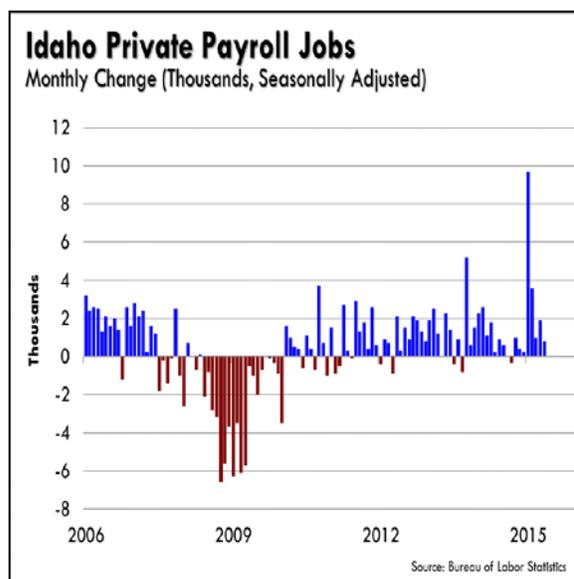
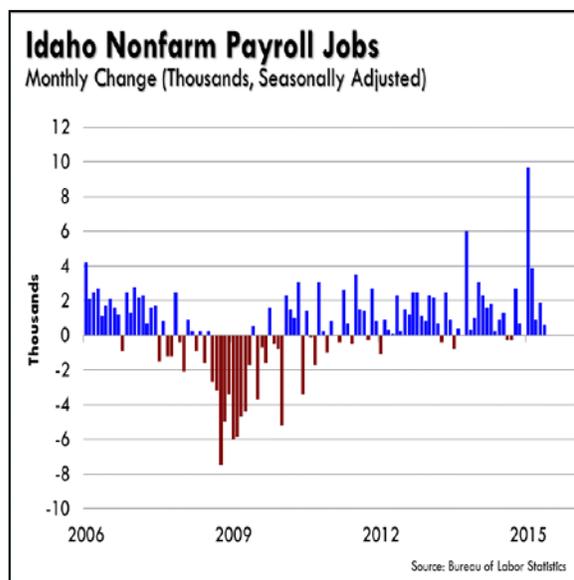
Idaho nonfarm payrolls increased by 600 jobs, or 0.09 percent, on a seasonally adjusted basis during May. In the prior month, nonfarm payrolls increased by 1,900. Over the past 12 months nonfarm payrolls in Idaho increased by 22,000, or 3.36 percent. Idaho nonfarm payroll employment has increased in 9 of the past 12 months.

Nationally nonfarm payrolls increased by 280,000 jobs in May, or 0.20 percent. Over the 12 month period ending in May 2015, nonfarm payrolls grew by 3,058,000 jobs, or 2.21 percent. Idaho posted the fifth highest percentage gain in nonfarm payroll employment among the 50 states and the District of Columbia over the past 12 months.

During May, Idaho private sector payrolls increased by 800, or 0.14 percent. Private sector payrolls increased by 1,900 jobs in the prior month. Over the past 12 months, private sector payrolls in Idaho increased by 19,800, or 3.69 percent. Idaho private sector payroll employment has increased in 10 of the past 12 months.

Nationally, private sector payroll jobs increased by 262,000 in May, or 0.22 percent. Over the past 12 months, the nation's economy has added 2,958,000 private sector payroll jobs, an increase of 2.53 percent. Idaho posted the fifth highest percentage gain in private sector payroll employment among the 50 states and the District of Columbia over the past 12 months.

During May, total government payroll employment in Idaho declined by 200, or 0.17 percent. Federal government payroll employment increased by 200, or 1.61 percent. State government payroll employment declined by 200, or 0.68 percent, while local government payroll employment declined by 200, or 0.25 percent.



Over the past year, total government payroll employment increased by 2,200, or 1.86 percent. State government payroll employment increased by 200, or 0.69 percent. Local government payroll employment increased by 1,800, or 2.34 percent.

The best performing sectors on a seasonally adjusted basis during May were Professional & Business Services (+800) and Financial Activities (+700). The poorest performing sectors during the month were Trade, Transportation & Utilities (-600) and Construction (-400).

The best performing sectors during the last twelve months were Construction (+4,200) and Trade, Transportation & Utilities (+4,200). The poorest performing sectors for the year were Mining & Logging (-200) and Information (-100).

Other Idaho Labor Force Statistics

The labor force participation rate in Idaho rose to 64.0 percent in May from 63.7 percent the prior month. Among the 50 states and the District of Columbia, 24 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 69.4 percent in August 2005. 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.

The national labor force participation rate rose by 0.1 percentage point to 62.9 percent in May. That rate is 0.1 percentage point higher than a year earlier.



The employment-to-population ratio, or the percentage of the Idaho civilian noninstitutionalized population 16 years and older counted as employed, rose to 61.5 percent in May from 61.3 percent the prior month. Among the 50 states and the District of Columbia, 21 have higher employment-to-population ratios than Idaho. The employment-to-population ratio in Idaho is 1.2 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 ticked up to 59.4 percent in May. At 59.4 percent, the national employment-to-population ratio has finally risen back to the level it was at when the recession ended in June 2009. The all-time high for the employment-to-population ratio was 64.7 percent in May 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 May is scheduled for release on Tuesday, July 21. The national employment situation report for June is scheduled for release on Thursday, July 2. The national employment report is being released on Thursday instead of Friday due to the Independence Day holiday.

