



# Wyoming Economic Update

March 28, 2016

## Summary

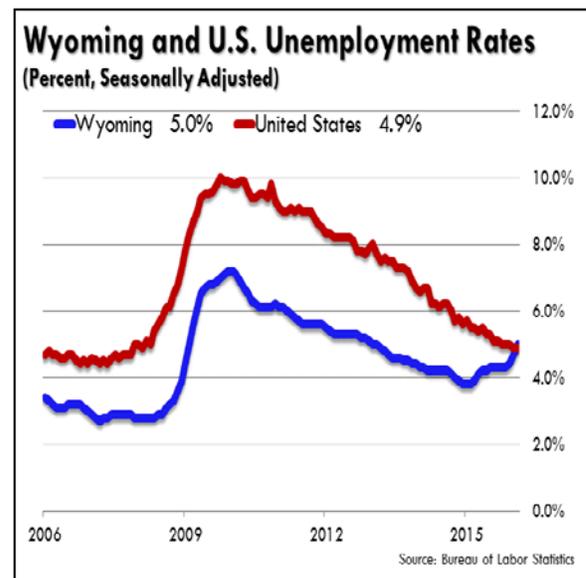
Nonfarm payroll employment in Wyoming declined by 500 jobs and the unemployment rate rose to 5.0 percent in February according to data released by the Bureau of Labor Statistics (BLS).

## Wyoming Unemployment Rate

During February, the unemployment rate in Wyoming increased by 0.3 percentage point to 5.0 percent. The number of people counted as unemployed rose by 802 in February to 14,964, while the labor force fell by 1,151 to 302,100. Among the 50 states and the District of Columbia, 32 posted lower unemployment rates for the month than Wyoming. A year earlier, the unemployment rate in Wyoming stood at 3.8 percent.

The 10 year peak for the unemployment rate in Wyoming was 7.2 percent in January 2010. The series high for the unemployment rate in Wyoming occurred in December 1986 when the unemployment rate reached 9.4 percent. The 10 year low for the unemployment rate in Wyoming was 2.7 percent in March 2007. The series low for the unemployment rate in Wyoming occurred in May 1979 when the unemployment rate reached 2.5 percent. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate was unchanged at 4.9 percent in February. February's unemployment rate was 0.6 percentage point lower than a year earlier. The 10-year high for the national unemployment rate was 10.0 percent in October 2009. The 10-year low was 4.4 percent in May 2007.



## Wyoming Payroll Employment

Wyoming nonfarm payrolls declined by 500 jobs, or 0.17 percent, on a seasonally adjusted basis during February. In the prior month, nonfarm payrolls declined by 700. Over the past 12 months nonfarm payrolls in Wyoming declined by 8,800, or 2.99 percent. Wyoming nonfarm payroll employment has increased in 1 of the past 12 months.

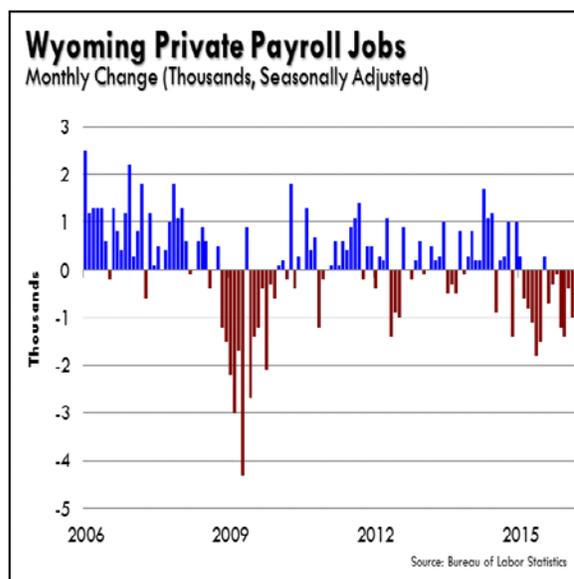
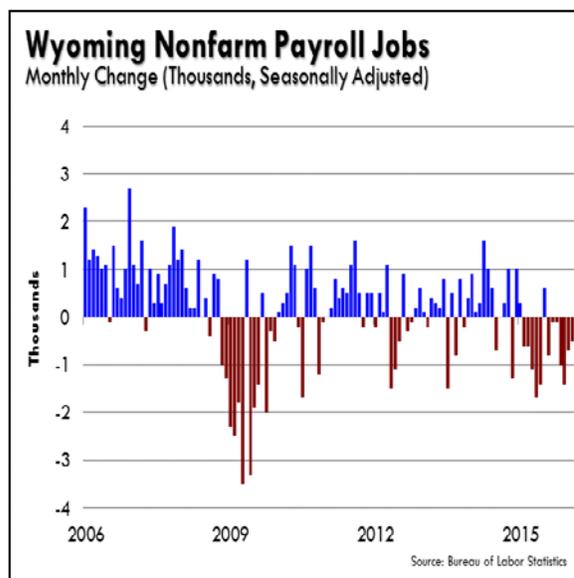
Nationally, nonfarm payrolls increased by 242,000 jobs in February, or 0.17 percent. Over the 12-month period ending February 2016 nonfarm payrolls grew by 2,672,000 jobs, or 1.9 percent. Wyoming ranks 50th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During February, Wyoming private sector payrolls declined by 1,000, or 0.47 percent. Private sector payrolls declined by 400 jobs in the prior month. Over the past 12 months, private sector payrolls in Wyoming declined by 10,000, or 4.48 percent. Wyoming private sector payroll employment has increased in 1 of the past 12 months.

Nationally private-sector payroll jobs increased by 230,000 jobs in 1.9, or 0.19 percent. Over the past 12 months, the nation's economy has added 2,597,000 jobs in the private sector, an increase of 2.18 percent.

Wyoming ranks 50th among the 50 states and the District of Columbia for percentage gain in private sector payroll employment over the past 12 months.

During February, total government payroll employment in Wyoming increased by 500, or 0.70 percent. Federal government payroll employment increased by 100, or 1.37 percent. State government payroll employment was unchanged, while local government payroll employment increased by 400, or 0.82 percent.



Over the past year, total government payroll employment increased by 1,200, or 1.69 percent. State government payroll employment increased by 100, or 0.65 percent. Local government payroll employment increased by 1,000, or 2.07 percent.

The best performing sectors on a seasonally adjusted basis during February were Total Government (+500) and Professional & Business Services (+400). The poorest performing sectors during the month were Trade, Transportation & Utilities (-600) and Educational & Health Services (-400).

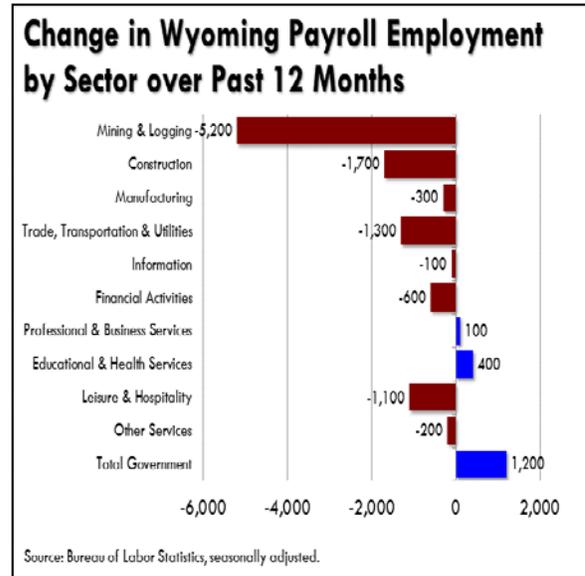
The best performing sectors during the last twelve months were Total Government (+1,200) and Educational & Health Services (+400). The poorest performing sectors for the year were Mining & Logging (-5,200) and Construction (-1,700).

#### Other Wyoming Labor Force Statistics

The labor force participation rate in Wyoming declined to 66.8 percent in February from 67.0 percent the prior month. Among the 50 states and the District of Columbia, 12 have a higher labor force participation rate than Wyoming. The labor force participation rate in Wyoming 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 Wyoming was 72.0 percent in May 2009. The series high for the labor force participation rate in Wyoming occurred in January 1983 when the labor force participation rate hit 72.7 percent. The 10 year low for the labor force participation rate was 66.8 percent in February 2016. The series low for the labor force participation rate occurred in January 1976 when the labor force participation rate hit 64.4 percent.

The national labor force participation rate rose by 0.2 percentage point to 62.9 percent in February, but remains near its 38-year low of 62.4 percent.



The employment-to-population ratio, or the percentage of the Wyoming civilian noninstitutionalized population 16 years and older counted as employed, declined to 63.4 percent in February from 63.8 percent the prior month. Among the 50 states and the District of Columbia, 13 have higher employment-to-population ratios than Wyoming. The employment-to-population ratio in Wyoming is 1.8 percentage point lower than a year earlier.

The 10 year high for the employment-to-population ratio in Wyoming was 69.3 percent in September 2008. This also represents the series high for the employment-to-population ratio in Wyoming. The 10 year low for the employment-to-population ratio was 63.4 percent in February 2016. The series low for the employment-to-population ratio occurred in March 1976 when the employment-to-population ratio hit 61.7 percent.

The national employment-to-population ratio rose by 0.2 percentage point to 59.8 percent in February. That rate was 0.5 percentage point higher than a year earlier. The all-time high for the employment-to-population ratio was 64.7 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 ratio posted a reading lower than 58.2 percent was July 1983.

State employment and unemployment data for March is scheduled for release on April 15, 2016. The national employment situation report for March will be released on Friday, April 1, 2016.

