

Ohio Economic Update

January 27, 2016

Summary

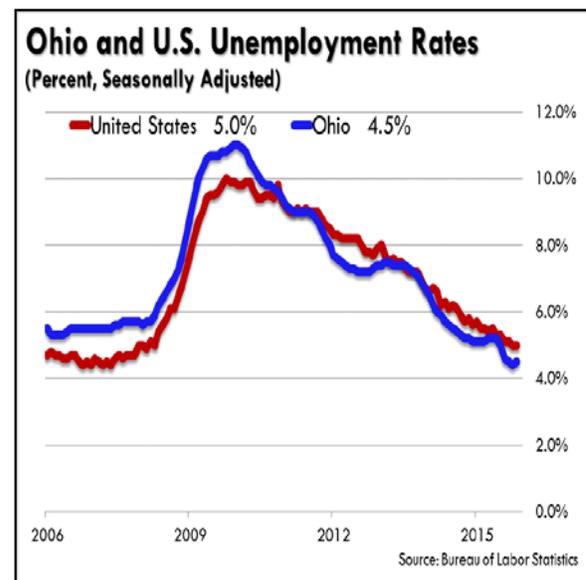
Nonfarm payroll employment in Ohio increased by 15,200 jobs and the unemployment rate increased to 4.7 percent in December according to data released by the Bureau of Labor Statistics (BLS).

Ohio Unemployment Rate

During December, the unemployment rate in Ohio increased to 4.7 percent. The number of people counted as unemployed increased by 14,300 in December to 269,000, while the labor force increased by 15,900 to 5,726,600. A year earlier, the unemployment rate in Ohio stood at 5.1 percent.

The 10-year peak for the unemployment rate in Ohio was 11.0 percent in January 2010. The series high for the unemployment rate in Ohio occurred in January 1983 when the unemployment rate reached 14.0 percent. The 10-year low for the unemployment rate in Ohio was 4.4 percent in October 2015. The series low for the unemployment rate in Ohio occurred in April 2001 when the unemployment rate reached 3.8 percent. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate was unchanged at 5.0 percent in December. December'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 2006.



Ohio Payroll Employment

Ohio nonfarm payrolls increased by 15,200 jobs, or 0.28 percent, on a seasonally adjusted basis during December. In the prior month, nonfarm payrolls increased by 9,200. Over the past 12 months nonfarm payrolls in Ohio increased by 82,700, or 1.54 percent. Ohio nonfarm payroll employment has increased in 9 of the past 12 months.

Nationally nonfarm payrolls rose by 292,000 in December, or 0.21 percent. Over the 12-month period ending in December 2015 nonfarm payrolls have increased by 2,650,000 jobs, or 1.9 percent.

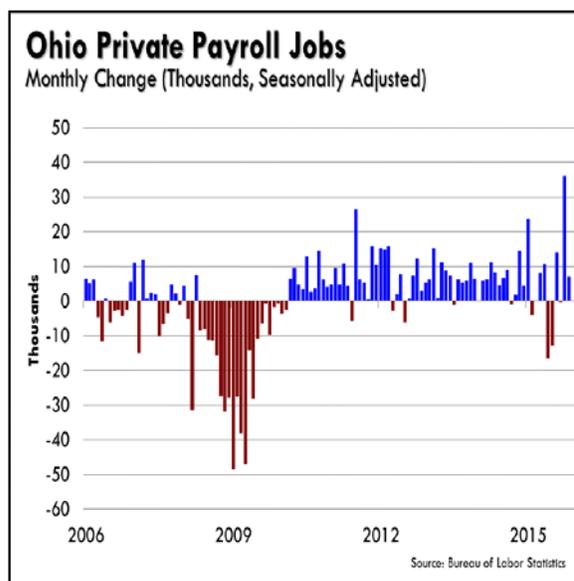
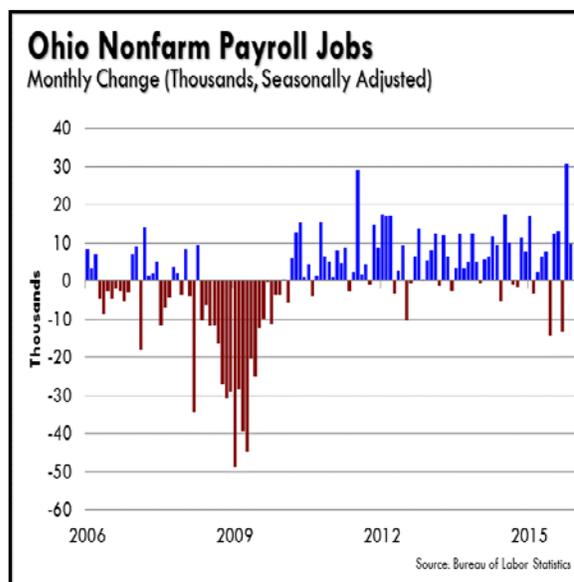
During December, Ohio private sector payrolls increased by 15,900, or 0.3 percent. Private sector payrolls increased by 6,500 jobs in the prior month. Over the past 12 months, private sector payrolls in Ohio increased by 82,000, or 1.78 percent. Ohio private sector payroll employment has increased in 8 of the past 12 months.

Nationally, private-sector payroll jobs increased by 275,000 in December, or 0.23 percent. Over the past 12 months, the nation's economy has added 2,551,000 jobs in the private sector, an increase of 2.1 percent.

During December, total government payroll employment in Ohio decreased by 700 or 0.09 percent. Federal government payroll employment increased by 500, or 0.66 percent. State government payroll employment decreased by 100, or 0.06 percent, while local government payroll employment decreased by 1,100, or 0.21 percent.

Over the past year, total government payroll employment increased by 700, or 0.09 percent. State government payroll employment decreased by 1,400, or 0.81 percent. Local government payroll employment increased by 1,700, or 0.33 percent.

The best performing sectors on a seasonally adjusted basis during December were Trade, Transportation, and Utilities (+6,300) and Education and Health Services (+4,900). The



poorest performing sectors during the month were Financial Activities (-1,600) and Leisure and Hospitality (-1,200).

The best performing sectors during the last twelve months were Education and Health Services (+23,900) and Trade, Transportation, and Utilities (+19,500). The poorest performing sectors for the year were Government (+700) and Construction (+1,000).

Other Ohio Labor Force Statistics

The labor force participation rate in Ohio increased to 69.9 percent in December. The labor force participation rate in Ohio is lower than it was 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 Ohio was 67.4 percent in December 2006. The series high for the labor force participation rate in Ohio occurred in December 2006, when the labor force participation rate hit 67.4 percent. The 10-year low for the labor force participation rate was 62.2 percent in September 2015.

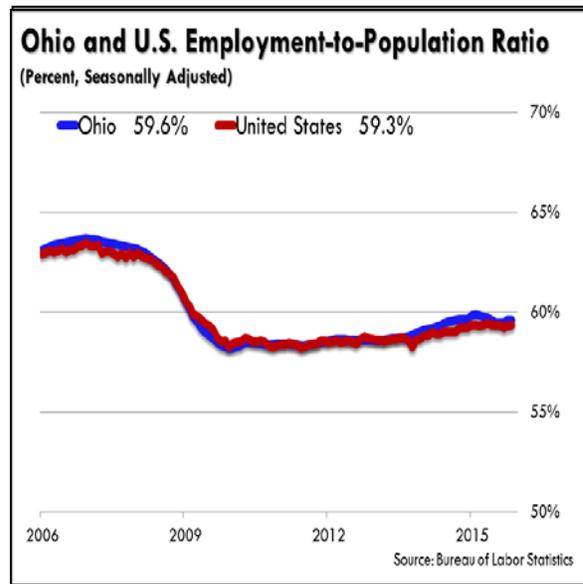
The national labor force participation rate increased to 62.6 percent in December. That rate was 0.1 percentage point lower than a year earlier. At 62.6 percent, the labor force participation rate remains near its post-recession low.

The employment-to-population ratio, or the percentage of the Ohio civilian noninstitutionalized population 16 years and older counted as employed, remained unchanged in December. The employment-to-population ratio in Ohio is identical to its value the year prior.

The 10-year high for the employment-to-population ratio in Ohio was 63.7 percent in December 2006. The series high for the employment-to-population ratio in Ohio occurred in February 2001 when the employment-to-population ratio hit 64.7 percent. The 10-year low for the employment-to-population ratio was 58.2 percent in December 2009. The series low for the employment-to-population ratio occurred in February 1983 when the employment-to-population ratio hit 54.7 percent.



The national employment-to-population ratio rose by 0.1 percentage point to 59.5 percent in December. That rate was 0.3 percentage point higher than a year earlier, and 0.1 percentage point higher 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 January is scheduled for release on March 14th. The national employment situation report for January will be released on Friday, February 5th.