



# Idaho Economic Update

March 28, 2016

## Summary

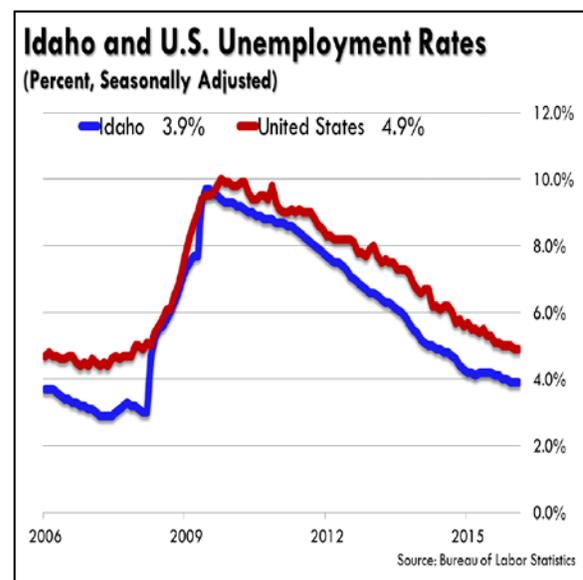
Nonfarm payroll employment in Idaho increased by 2,200 jobs and the unemployment rate was unchanged at 3.9 percent in February according to data released by the Bureau of Labor Statistics (BLS).

## Idaho Unemployment Rate

During February, the unemployment rate in Idaho was unchanged at 3.9 percent. The number of people counted as unemployed fell by 324 in February to 31,082, while the labor force grew by 314 to 806,670. Among the 50 states and the District of Columbia, 11 posted lower unemployment rates for the month than Idaho. A year earlier, the unemployment rate in Idaho stood at 4.2 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 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.



## Idaho Payroll Employment

Idaho nonfarm payrolls increased by 2,200 jobs, or 0.32 percent, on a seasonally adjusted basis during February. In the prior month, nonfarm payrolls increased by 1,800. Over the past 12 months nonfarm payrolls in Idaho increased by 26,400, or 3.97 percent. Idaho nonfarm payroll employment has increased in 11 of the past 12 months.

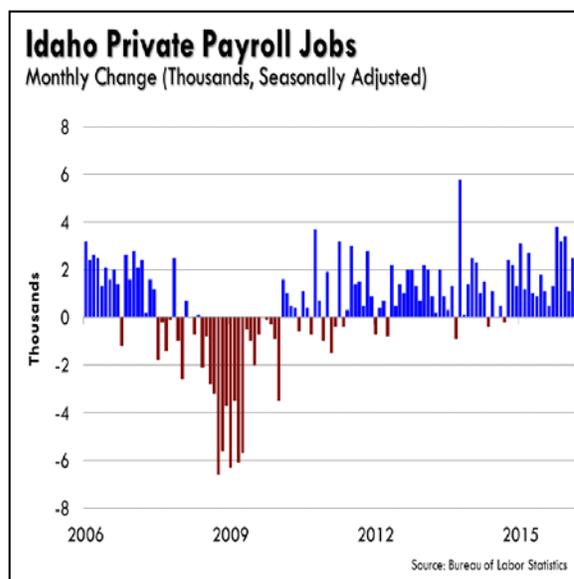
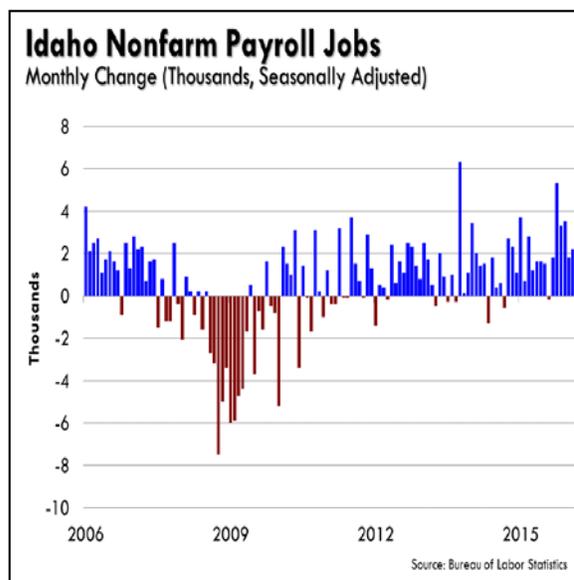
Nationally, nonfarm payrolls increased by 242,000 jobs in February, or 0.17 percent. Over the 12-month period ending February 2016 nonfarm payrolls grew by 2,672,000 jobs, or 1.9 percent. Idaho posted the highest percentage gain in nonfarm payroll employment among the 50 states and the District of Columbia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

During February, Idaho private sector payrolls increased by 2,500, or 0.44 percent. Private sector payrolls increased by 1,100 jobs in the prior month. Over the past 12 months, private sector payrolls in Idaho increased by 23,300, or 4.26 percent. Idaho private sector payroll employment has increased in each 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.

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 February, total government payroll employment in Idaho declined by 300, or 0.25 percent. Federal government payroll employment declined by 100, or 0.79 percent. State government payroll employment was unchanged, while local government payroll employment declined by 200, or 0.25 percent.



Over the past year, total government payroll employment increased by 3,100, or 2.62 percent. State government payroll employment increased by 800, or 2.73 percent. Local government payroll employment increased by 2,300, or 3.00 percent.

The best performing sectors on a seasonally adjusted basis during February were Construction (+800) and Manufacturing (+400). The poorest performing sectors during the month were Total Government (-300) and Leisure & Hospitality (-200).

The best performing sectors during the last twelve months were Leisure & Hospitality (+4,900) and Trade, Transportation & Utilities (+4,500). The poorest performing sectors for the year were Mining & Logging (-100) and Information (unchanged).



### Other Idaho Labor Force Statistics

The labor force participation rate in Idaho was unchanged at 64.1 percent in February. Among the 50 states and the District of Columbia, 23 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 63.4 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 0.2 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 Idaho civilian noninstitutionalized population 16 years and older counted as employed, was unchanged at 61.6 percent in February. Among the 50 states and the District of Columbia, 19 have higher employment-to-population ratios than Idaho. The employment-to-population ratio in Idaho is 0.7 percentage point 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 0.2 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.

