



# Idaho Economic Update

April 21, 2015

## Summary

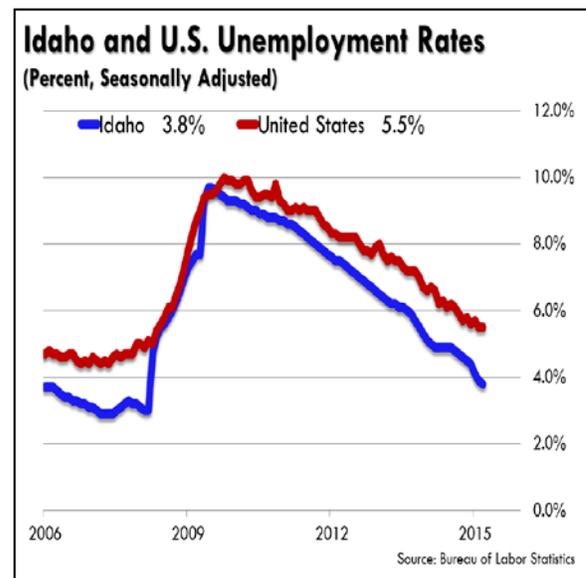
Nonfarm payroll employment in Idaho was unchanged, and the unemployment rate fell to 3.8 percent in March according to data released by the Bureau of Labor Statistics (BLS).

## Idaho Unemployment Rate

During March, the unemployment rate in Idaho declined by 0.1 percentage point to 3.8 percent. The number of people counted as unemployed fell by 599 in March to 30,130, while the labor force grew by 4,784 to 787,239. Among the 50 states and the District of Columbia, only 5 posted lower unemployment rates. 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 unchanged at 5.5 percent in March. March's unemployment rate was 1.1 percentage points lower than a year earlier when the rate stood at 6.6 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

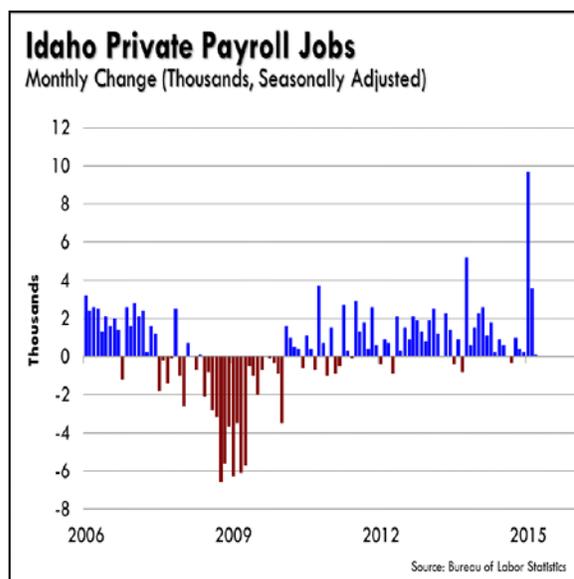
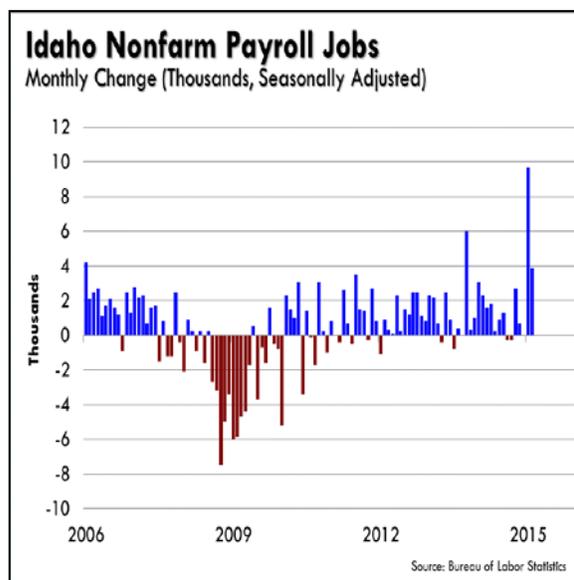
Idaho nonfarm payrolls was unchanged on a seasonally adjusted basis during March. In the prior month, nonfarm payrolls increased by 3,900. Over the past 12 months nonfarm payrolls in Idaho increased by 20,600, or 3.16 percent. Idaho nonfarm payroll employment has increased in 8 of the past 12 months.

Nationally nonfarm payrolls increased by 126,000 jobs in March, or 0.09 percent. Over the 12 month period ending in March 2015, nonfarm payrolls grew by 3,128,000 jobs, or 2.27 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 March, Idaho private sector payrolls increased by 100, or 0.02 percent. Private sector payrolls increased by 3,600 jobs in the prior month. Over the past 12 months, private sector payrolls in Idaho increased by 18,200, or 3.41 percent. Idaho private sector payroll employment has increased in 10 of the past 12 months.

Nationally, private sector payroll jobs increased by 129,000 in March, or 0.11 percent. Over past 12 months, the nation's economy has added 3,056,000 private sector payroll jobs, an increase of 2.63 percent. Idaho ranks 8th among the 50 states and the District of Columbia for percentage gain in private sector payroll employment over the past 12 months.

During March, total government payroll employment in Idaho declined by 100, or 0.08 percent. Federal government payroll employment declined by 100, or 0.80 percent. State government payroll employment increased by 100, or 0.34 percent, while local government payroll employment declined by 100, or 0.13 percent.



Over the past year, total government payroll employment increased by 2,400, or 2.03 percent. State government payroll employment increased by 300, or 1.03 percent. Local government payroll employment increased by 2,000, or 2.61 percent.

The best performing sectors on a seasonally adjusted basis during March were Professional & Business Services (+600) and Construction (+500). The poorest performing sectors during the month were Leisure & Hospitality (-1,100) and Educational & Health Services (-300).

The best performing sectors during the last twelve months were Construction (+5,200) and Trade, Transportation & Utilities (+4,200). The poorest performing sectors for the year were Mining & Logging (-200) and Information (unchanged).

#### Other Idaho Labor Force Statistics

The labor force participation rate in Idaho rose to 63.5 percent in March from 63.2 percent the prior month. Among the 50 states and the District of Columbia, 26 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 declined by 0.1 percentage point to 62.7 percent in March, equaling the ten year low last reached in December 2014. That rate is 0.5 percentage point below the March 2014 level of 63.2 percent.



The employment-to-population ratio, or the percentage of the Idaho civilian noninstitutionalized population 16 years and older counted as employed, rose to 61.1 percent in March from 60.7 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 0.8 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 was unchanged at 59.3 percent in March. At 59.3 percent, the national employment-to-population ratio is still below the level of 59.4 percent 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 April is scheduled for release on Wednesday, May 27. The national employment situation report for April is scheduled for release on Friday, May 8.

