

Mississippi Economic Update

January 28, 2016

Summary

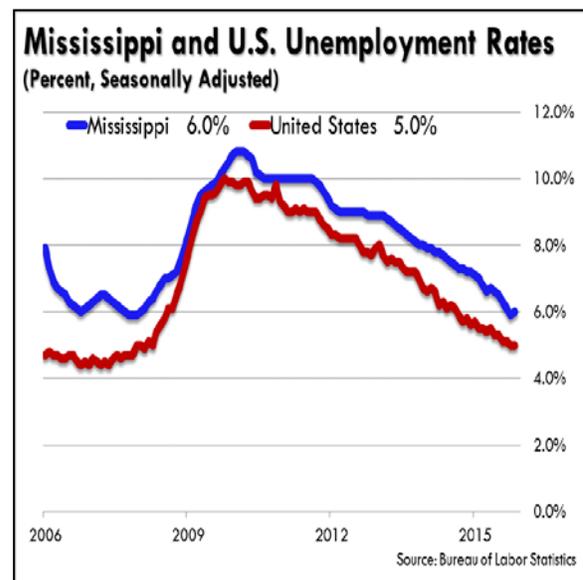
Nonfarm payroll employment in Mississippi increased by 1,500 jobs and the unemployment rate increased to 6.4 percent in December according to data released by the Bureau of Labor Statistics (BLS).

Mississippi Unemployment Rate

During December, the unemployment rate in Mississippi increased to 6.4 percent. The number of people counted as unemployed increased by 5,900 in December to 82,800, while the labor force increased by 9,000 to 1,296,000.

The 10-year peak for the unemployment rate in Mississippi was 10.8 percent in March 2010. The series high for the unemployment rate in Mississippi occurred in April 1983 when the unemployment rate reached 12.8 percent. The 10-year low for the unemployment rate in Mississippi was 5.9 percent in October 2015. The series low for the unemployment rate in Mississippi occurred in January 2001 when the unemployment rate reached 5.0 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.



Mississippi Payroll Employment

Mississippi nonfarm payrolls increased by 1,500 jobs, or 0.1 percent, on a seasonally adjusted basis during December. In the prior month, nonfarm payrolls decreased by 400. Over the past 12 months nonfarm payrolls in Mississippi increased by 10,500, or 0.9 percent. Mississippi nonfarm payroll employment has increased in 6 of the past 12 months.

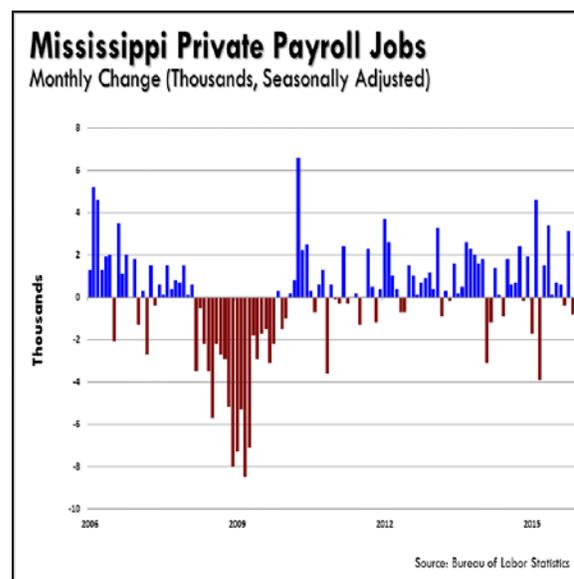
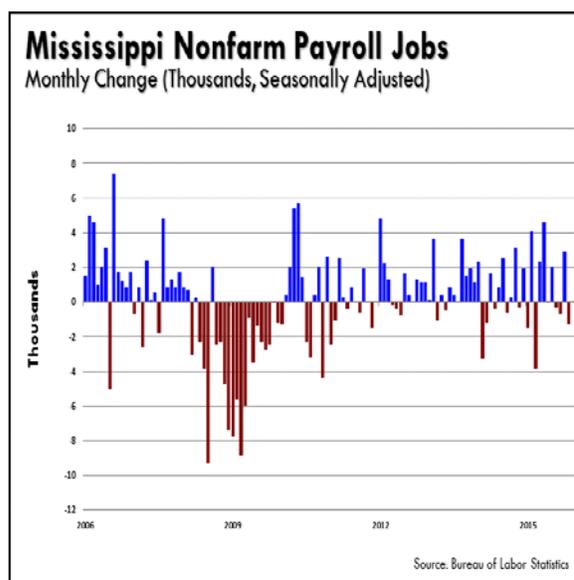
Nationally nonfarm payrolls rose by 292,000 in December, or 0.21 percent. Over the 12-month period ending in December 2015 nonfarm payrolls have increased by 2,650,000 jobs, or 1.9 percent.

During December, Mississippi private-sector payrolls increased by 2,600, or 0.3 percent. Private-sector payrolls decreased by 300 jobs in the prior month. Over the past 12 months, private-sector payrolls in Mississippi increased by 10,300, or 1.2 percent. Mississippi 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 Mississippi decreased by 1,100, or 0.4 percent. Federal government payroll employment increased by 200, or 0.8 percent. State government payroll employment decreased by 200, or 0.3 percent, while local government payroll employment decreased by 1,100, or 0.7 percent.

Over the past year, total government payroll employment increased by 200, or 0.1 percent. State government payroll employment increased by 600, or 1.0 percent. Local government payroll employment decreased by 400, or 0.3 percent.



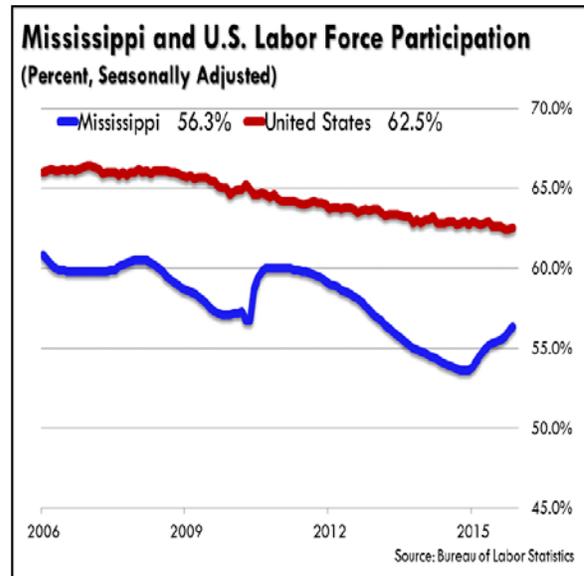
The best performing sectors on a seasonally adjusted basis during December were professional and business services (+1,500) and education and health services (+1,000). The poorest performing sectors during the month were government (-1,100) and financial activities (-800).

The best performing sectors during the last twelve months were leisure and hospitality (+3,700) and manufacturing (+2,600). The poorest performing sectors for the year were financial activities (-100) and government (+200).

Other Mississippi Labor Force Statistics

The labor force participation rate in Mississippi increased to 56.7 percent in December. The labor force participation rate in Mississippi is higher than 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.

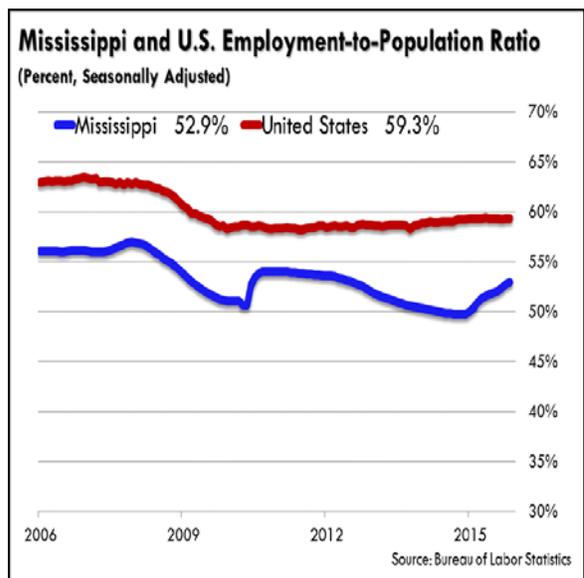
The 10-year high for the labor force participation rate in Mississippi was 60.8 percent in January 2006. The series high for the labor force participation rate in Mississippi occurred in September 1994, when the labor force participation rate hit 63.5 percent. The 10-year low for the labor force participation rate was 53.6 percent in December 2014.



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 Mississippi civilian noninstitutionalized population 16 years and older counted as employed, increased to 53.1 percent in December.

The 10-year high for the employment-to-population ratio in Mississippi was 57.4 percent in April 2005. The series high for the employment-to-population ratio in Mississippi occurred in April 2000 when the employment-to-population ratio hit 59.8 percent. The 10-



year low for the employment-to-population ratio was 49.7 percent in November 2014. The series low for the employment-to-population ratio also occurred in November 2014 when the employment-to-population ratio hit 49.7 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.