

# Mississippi Economic Update

May 27, 2015

## Summary

Nonfarm payroll employment in Mississippi increased by 2,900 jobs and the unemployment rate fell to 6.6 percent in April according to data released by the Bureau of Labor Statistics (BLS).

## Mississippi Unemployment Rate

During April, the unemployment rate in Mississippi declined by 0.2 percentage point to 6.6 percent. The number of people counted as unemployed fell by 1,498 in April to 83,216, while the labor force grew by 8,505 to 1,252,913. Among the 50 states and the District of Columbia, 44 posted lower unemployment rates for the month than Mississippi. A year earlier, the unemployment rate in Mississippi stood at 7.8 percent.

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 December 2007. 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 5.4 percent in April. April's unemployment rate was 0.8 percentage point lower than a year earlier when the rate stood at 6.2 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.



## Mississippi Payroll Employment

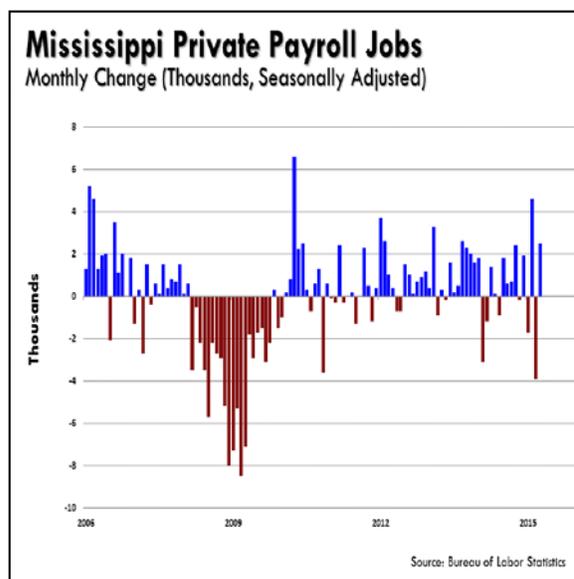
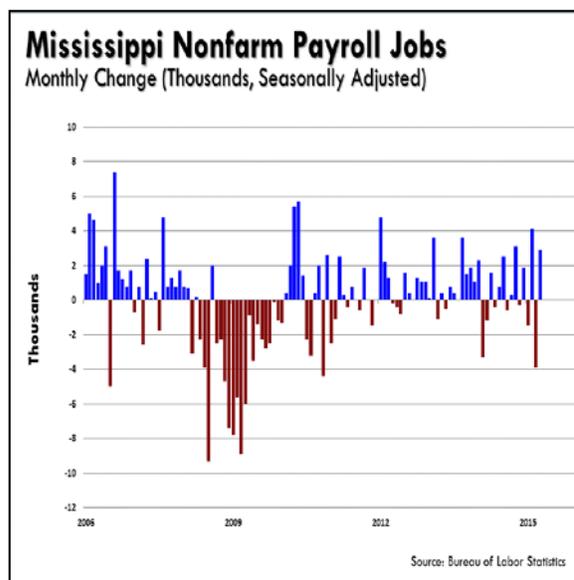
Mississippi nonfarm payrolls increased by 2,900 jobs, or 0.26 percent, on a seasonally adjusted basis during April. In the prior month, nonfarm payrolls declined by 3,900. Over the past 12 months nonfarm payrolls in Mississippi increased by 8,900, or 0.80 percent. Mississippi nonfarm payroll employment has increased in 7 of the past 12 months.

Nationally nonfarm payrolls increased by 223,000 jobs in April, or 0.16 percent. Over the 12 month period ending in April 2015, nonfarm payrolls grew by 2,982,000 jobs, or 2.15 percent. Mississippi ranks 47th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During April, Mississippi private sector payrolls increased by 2,500, or 0.28 percent. Private sector payrolls declined by 3,900 jobs in the prior month. Over the past 12 months, private sector payrolls in Mississippi increased by 7,900, or 0.91 percent. Mississippi private sector payroll employment has increased in 8 of the past 12 months.

Nationally, private sector payroll jobs increased by 213,000 in April, or 0.18 percent. Over the past 12 months, the nation's economy has added 2,918,000 private sector payroll jobs, an increase of 2.50 percent. Mississippi ranks 49th among the 50 states and the District of Columbia for percentage gain in private sector payroll employment over the past 12 months.

During April, total government payroll employment in Mississippi increased by 400, or 0.16 percent. Federal government payroll employment increased by 200, or 0.78 percent. State government payroll employment declined by 200, or 0.32 percent, while local government payroll employment increased by 200, or 0.13 percent.



Over the past year, total government payroll employment increased by 1,000, or 0.41 percent. State government payroll employment declined by 200, or 0.32 percent. Local government payroll employment declined by 200, or 0.13 percent.

The best performing sectors on a seasonally adjusted basis during April were Professional & Business Services (+1,300) and Leisure & Hospitality (+1,300). The poorest performing sectors during the month were Construction (-900) and Other Services (-400).

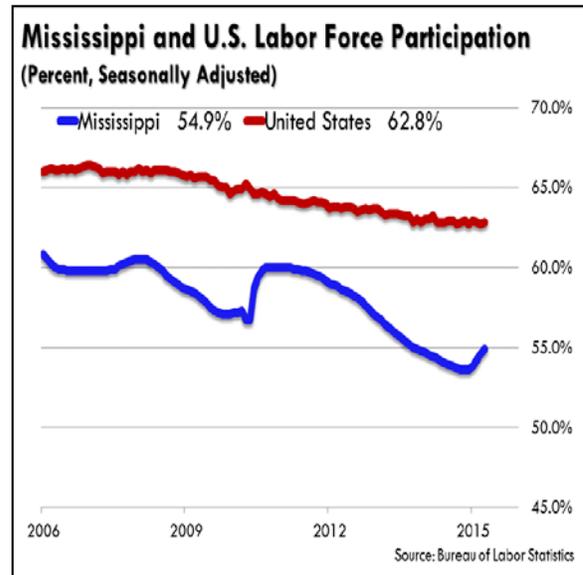
The best performing sectors during the last twelve months were Leisure & Hospitality (+2,800) and Trade, Transportation & Utilities (+2,400). The poorest performing sectors for the year were Construction (-3,200) and Mining & Logging (-400).



### Other Mississippi Labor Force Statistics

The labor force participation rate in Mississippi rose to 54.9 percent in April from 54.6 percent the prior month. At 54.9 percent, Mississippi has one of the five lowest labor force participation rates in the nation. The labor force participation rate in Mississippi 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 Mississippi was 62.1 percent in August 2005. 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. This also represents the series low for the labor force participation rate in Mississippi.



The national labor force participation rate rose by 0.1 percentage point to 62.8 percent in April. That rate is the same as a year earlier.

The employment-to-population ratio, or the percentage of the Mississippi civilian noninstitutionalized population 16 years and older counted as employed, rose to 51.3

percent in April from 50.9 percent the prior month. At 51.3 percent, Mississippi has one of the five lowest employment-to-population ratios in the nation. The employment-to-population ratio in Mississippi is 1.3 percentage points higher than a year earlier.

The 10 year high for the employment-to-population ratio in Mississippi was 57.4 percent in June 2005. The series high for the employment-to-population ratio in Mississippi occurred in May 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 December 2014. The series low for the employment-to-population ratio occurred in January 2015 when the employment-to-population ratio hit 49.7 percent.



The national employment-to-population ratio was unchanged at 59.3 percent in April. 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 May is scheduled for release on Friday, June 19. The national employment situation report for April is scheduled for release on Friday, June 5.