



Idaho Economic Update

August 19, 2016

Summary

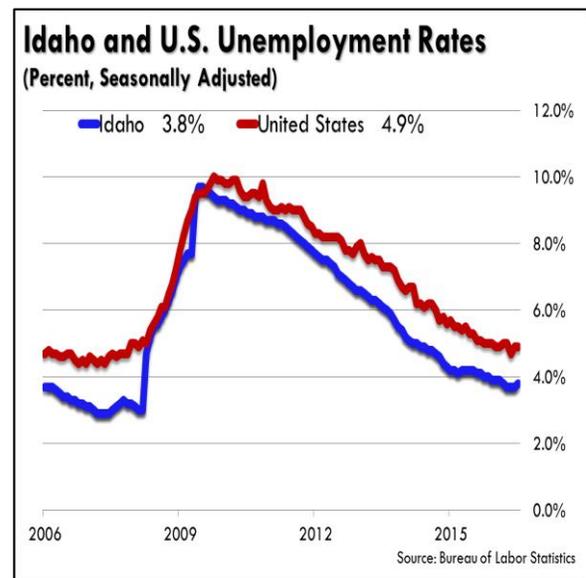
Nonfarm payroll employment in Idaho increased by 3,900 jobs and the unemployment rate rose to 3.8 percent in July according to data released by the Bureau of Labor Statistics (BLS).

Idaho Unemployment Rate

During July, the unemployment rate in Idaho increased by 0.1 percentage point to 3.8 percent. The number of people counted as unemployed rose by 476 in July to 30,830, while the labor force grew by 1,476 to 811,850. Among the 50 states and the District of Columbia, 7 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 July. July's unemployment rate was 0.4 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 3,900 jobs, or 0.56 percent, on a seasonally adjusted basis during July. In the prior month, nonfarm payrolls increased by 2,300. Over the past 12 months nonfarm payrolls in Idaho increased by 22,700, or 3.37 percent. Idaho nonfarm payroll employment has increased in 10 of the past 12 months.

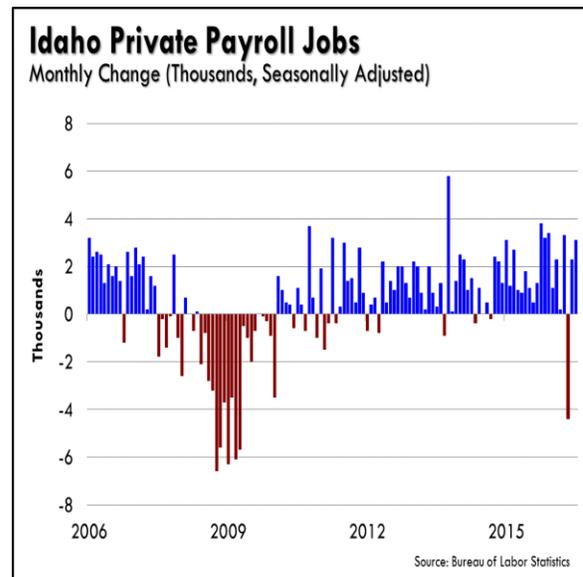
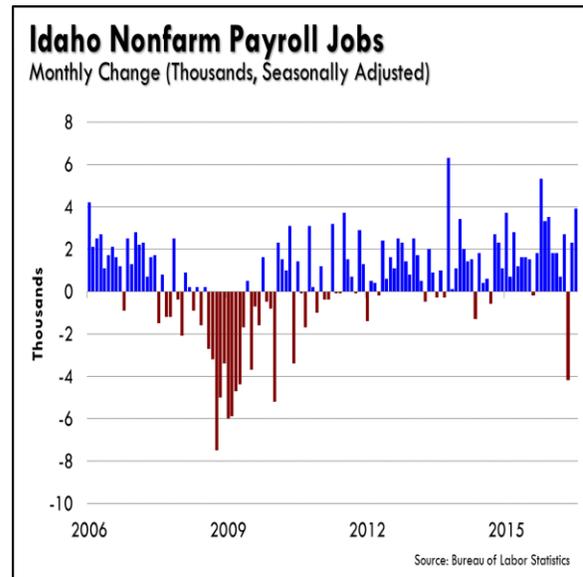
Nationally, nonfarm payrolls increased by 255,000 jobs in July, or 0.18 percent. Over the 12-month period ending July 2016, nonfarm payrolls grew by 2,447,000 jobs, or 1.72 percent. Idaho posted the highest percentage gain in nonfarm payroll employment among the 50 states and the District of Columbia over the past 12 months.

During July, Idaho private-sector payrolls increased by 3,100, or 0.54 percent. Private-sector payrolls increased by 2,300 jobs in the prior month. Over the past 12 months, private-sector payrolls in Idaho increased by 20,100, or 3.63 percent. Idaho private-sector payroll employment has increased in 11 of the past 12 months.

Nationally private-sector payroll jobs increased by 217,000 jobs in July, or 0.18 percent. Over the past 12 months, the nation's economy has added 2,293,000 jobs in the private sector, an increase of 1.91 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 July, total government payroll employment in Idaho increased by 800, or 0.66 percent. Federal government payroll employment declined by 100, or 0.85 percent. State government payroll employment was unchanged, while local government payroll employment increased by 900, or 1.13 percent.

Over the past year, total government payroll employment increased by 2,600, or 2.17 percent. State government payroll employment increased by 400, or 1.36 percent. Local government payroll employment increased by 3,100, or 3.99 percent.



The best performing sectors on a seasonally adjusted basis during July were Construction (+1,900) and Trade, Transportation & Utilities (+900). The poorest performing sectors during the month were Professional & Business Services (-400) and Educational & Health Services (-400).

The best performing sectors during the last twelve months were Construction (+4,800) and Trade, Transportation & Utilities (+3,200). The poorest performing sectors during the last twelve months were Mining & Logging (-400) and Information (+100).

Other Idaho Labor Force Statistics

The labor force participation rate in Idaho was unchanged at 64.1 percent in July. Among the 50 states and the District of Columbia, 21 have a higher labor force participation rate than Idaho. The labor force participation rate in Idaho is 0.2 percentage point 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 Idaho was 68.6 percent in September 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 0.1 percentage point to 62.8 percent in July, 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 61.7 percent in July. Among the 50 states and the District of Columbia, 18 have higher employment-to-population ratios than Idaho. The employment-to-population ratio in Idaho is 0.5 percentage point higher than a year earlier.



The 10-year high for the employment-to-population ratio in Idaho was 66.4 percent in August 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 0.1 percentage point to 59.7 percent in July. That rate was 0.4 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 August is scheduled for release on September 20, 2016. The national employment situation report for August will be released on Friday, September 2, 2016.

