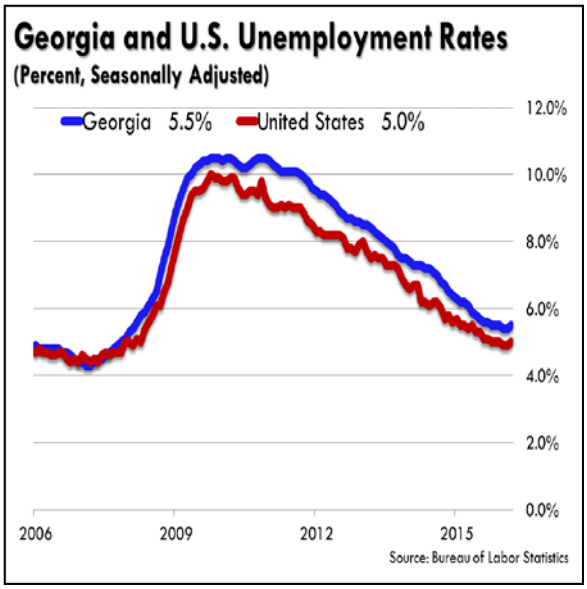
Georgia Economic Update

April 15, 2016

Summary

Nonfarm payroll employment in Georgia increased by 12,600 jobs and the unemployment rate rose to 5.5 percent in March according to data released by the Bureau of Labor Statistics (BLS).

Georgia Unemployment Rate



During March, the unemployment rate in Georgia increased by 0.1 percentage point to 5.5 percent. The number of people counted as unemployed rose by 4,827 in March to 265,851, while the labor force grew by 21,570 to 4,839,597. Among the 50 states and the District of Columbia, 36 posted lower unemployment rates for the month than Georgia. A year earlier, the unemployment rate in Georgia stood at 6.2 percent.

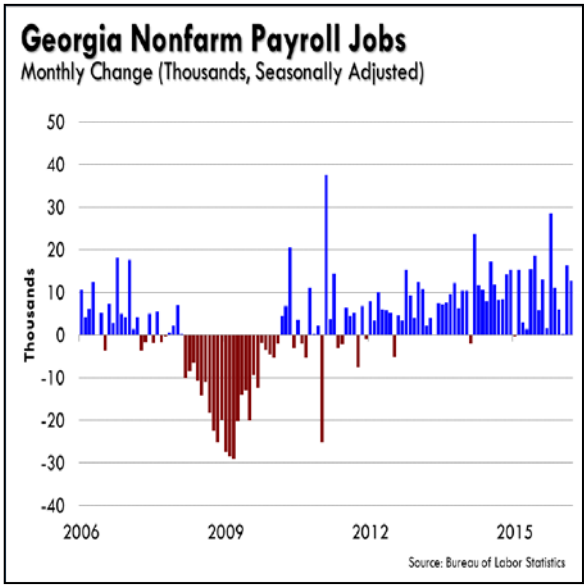
The 10 year peak for the unemployment rate in Georgia was 10.5 percent in December 2010. This also represents the series high for the unemployment rate in Georgia. The 10 year low for the unemployment rate in Georgia was 4.3 percent in March 2007. The series low for the unemployment rate in Georgia occurred in November 2000 when the unemployment rate reached 3.4 percent. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate rose by 0.1 percentage point to 5.0 percent in March. March's unemployment rate was 0.5 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.

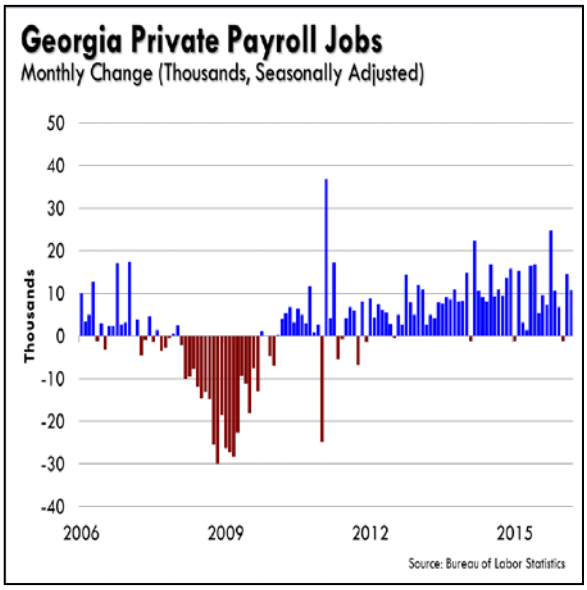
Prepared by the Joint Economic Committee
Senator Dan Coats, Chairman Representative Pat Tiberi, Vice Chairman

Georgia Payroll Employment

Georgia nonfarm payrolls increased by 12,600 jobs, or 0.29 percent, on a seasonally adjusted basis during March. In the prior month, nonfarm payrolls increased by 16,300. Over the past 12 months nonfarm payrolls in Georgia increased by 130,000, or 3.07 percent. Georgia nonfarm payroll employment has increased in each of the past 12 months.



Nationally, nonfarm payrolls increased by 215,000 jobs in March, or 0.15 percent. Over the 12-month period ending March 2016 nonfarm payrolls grew by 2,802,000 jobs, or 1.99 percent. Georgia ranks 7th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.



During March, Georgia private sector payrolls increased by 10,700, or 0.29 percent. Private sector payrolls increased by 14,500 jobs in the prior month. Over the past 12 months, private sector payrolls in Georgia increased by 122,600, or 3.45 percent. Georgia private sector payroll employment has increased in 11 of the past 12 months.

Nationally private-sector payroll jobs increased by 195,000 jobs in 1.99, or 0.16 percent. Over the past 12 months, the nation's economy has added 2,681,000 jobs in the private sector, an increase of 2.25 percent. Georgia 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 Georgia increased by 1,900, or 0.28 percent. Federal government payroll employment declined by 100, or 0.10 percent. State government payroll employment increased by 900, or 0.52 percent, while local government payroll employment increased by 1,100, or 0.27 percent.

Over the past year, total government payroll employment increased by 7,400, or 1.09 percent. State government payroll employment increased by 800, or 0.46 percent. Local government payroll employment increased by 5,900, or 1.45 percent.

The best performing sectors on a seasonally adjusted basis during March were Construction (+4,300) and Educational & Health Services (+4,100). The poorest performing sectors during the month were Professional & Business Services (-1,000) and Leisure & Hospitality (-100).

The best performing sectors during the last twelve months were Professional & Business Services (+29,300) and Trade, Transportation & Utilities (+28,100). The poorest performing sectors for the year were Information (-1,600) and Mining & Logging (-200).

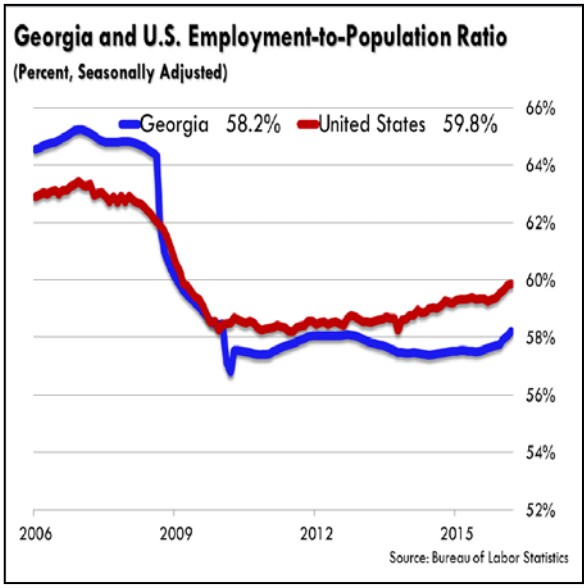
Other Georgia Labor Force Statistics

The labor force participation rate in Georgia rose to 61.6 percent in March from 61.4 percent the prior month. Among the 50 states and the District of Columbia, 38 have a higher labor force participation rate than Georgia. The labor force participation rate in Georgia 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 Georgia was 68.8 percent in August 2008. The series high for the labor force participation rate in Georgia occurred in December 1998 when the labor force participation rate hit 69.7 percent. The 10 year low for the labor force participation rate was 61.0 percent in October 2015. This also represents the series low for the labor force participation rate in Georgia.

The national labor force participation rate rose by 0.1 percentage point to 63.0 percent in March, but remains near its 38-year low of 62.4 percent.

The employment-to-population ratio, or the percentage of the Georgia civilian noninstitutionalized population 16 years and older counted as employed, rose to 58.2 percent in March from 58.1 percent the prior month. Among the 50 states and the District of Columbia, 38 have higher employment-to-population ratios than Georgia. The employment-to-population ratio in Georgia is 0.7 percentage point higher than a year earlier.



The 10 year high for the employment-to-population ratio in Georgia was 65.2 percent in February 2007. The series high for the employment-to-population ratio in Georgia occurred in April 2000 when the employment-to-population ratio hit 67.1 percent. The 10 year low for the employment-to-population ratio was 56.8 percent in March 2010. The series low for the employment-to-population ratio occurred in April 2010 when the employment-to-population ratio hit 56.8 percent.

The national employment-to-population ratio rose by 0.1 percentage point to 59.9 percent in March. That rate was 0.6 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 April is scheduled for release on May 20, 2016. The national employment situation report for April will be released on Friday, May 6, 2016.