



Idaho Economic Update

July 21, 2015

Summary

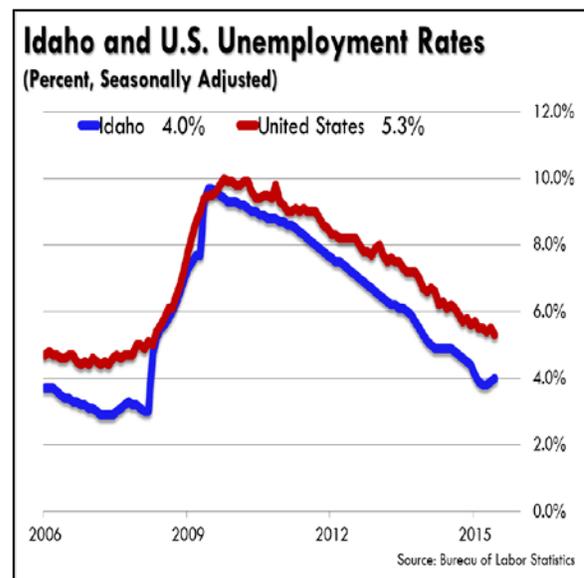
Nonfarm payroll employment in Idaho declined by 4,800 jobs and the unemployment rate rose to 4.0 percent in June according to data released by the Bureau of Labor Statistics (BLS).

Idaho Unemployment Rate

During June, the unemployment rate in Idaho increased by 0.1 percentage point to 4.0 percent. The number of people counted as unemployed rose by 998 in June to 32,009, while the labor force grew by 2,336 to 797,887. Among the 50 states and the District of Columbia, 9 posted lower unemployment rates for the month than Idaho. 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 declined to 5.3 percent in June. June's unemployment rate was 0.8 percentage point lower than a year earlier when the rate stood at 6.1 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

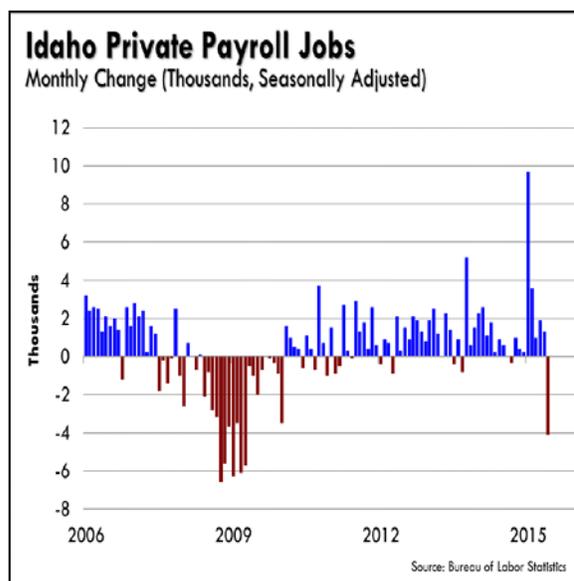
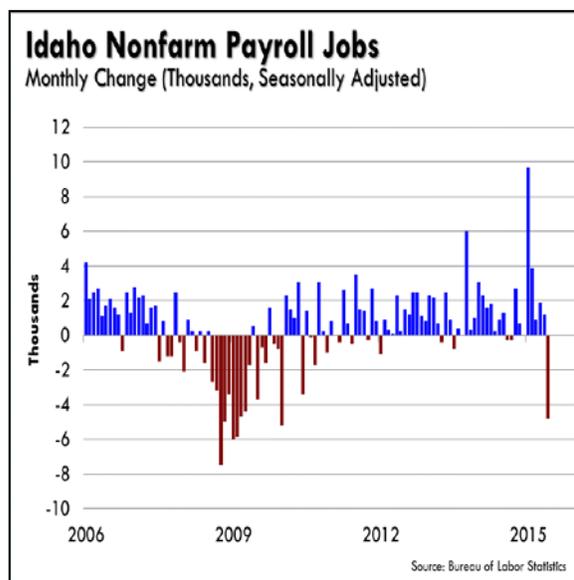
Idaho nonfarm payrolls declined by 4,800 jobs, or 0.71 percent, on a seasonally adjusted basis during June. In the prior month, nonfarm payrolls increased by 1,200. Over the past 12 months nonfarm payrolls in Idaho increased by 16,900, or 2.58 percent. Idaho nonfarm payroll employment has increased in 8 of the past 12 months.

Nationally nonfarm payrolls increased by 223,000 jobs in June, or 0.16 percent. Over the 12 month period ending in June 2015, nonfarm payrolls grew by 2,935,000 jobs, or 2.11 percent. Idaho ranks 9th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During June, Idaho private sector payrolls declined by 4,100, or 0.74 percent. Private sector payrolls increased by 1,300 jobs in the prior month. Over the past 12 months, private sector payrolls in Idaho increased by 15,300, or 2.85 percent. Idaho private sector payroll employment has increased in 9 of the past 12 months.

Nationally, private sector payroll jobs increased by 223,000 in June, or 0.19 percent. Over the past 12 months, the nation's economy has added 2,880,000 private sector payroll jobs, an increase of 2.46 percent. Idaho ranks 10th among the 50 states and the District of Columbia for percentage gain in private sector payroll employment over the past 12 months.

During June, total government payroll employment in Idaho declined by 700, or 0.58 percent. Federal government payroll employment was unchanged. State government payroll employment declined by 100, or 0.34 percent, while local government payroll employment declined by 600, or 0.76 percent.



Over the past year, total government payroll employment increased by 1,600, or 1.36 percent. State government payroll employment increased by 400, or 1.40 percent. Local government payroll employment increased by 1,000, or 1.30 percent.

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

The best performing sectors during the last twelve months were Construction (+4,600) and Trade, Transportation & Utilities (+3,300). The poorest performing sectors for the year were Mining & Logging (-300) and Information (unchanged).



Other Idaho Labor Force Statistics

The labor force participation rate in Idaho rose to 64.1 percent in June from 64.0 percent the prior month. Among the 50 states and the District of Columbia, 22 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 0.3 percentage point to 62.6 percent in June. That rate is 0.2 percentage point lower than a year earlier and the lowest recorded since October 1977.

The employment-to-population ratio, or the percentage of the Idaho civilian noninstitutionalized population 16 years and older counted as employed, was unchanged at 61.5 percent in June. Among the 50 states and the District of Columbia, 19 have higher employment-to-population ratios than Idaho. The employment-to-population ratio in Idaho is 1.2 percentage points 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 ticked down to 59.3 percent in June. At 59.3 percent, the national employment-to-population ratio is below its 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 June 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 June is scheduled for release on Tuesday, July 21. The national employment situation report for June is scheduled for release on Friday, August 21. The national employment situation for July will be released on Friday, August 7.

