



North Dakota Economic Update

December 18, 2015

Summary

Nonfarm payroll employment in North Dakota declined by 1,600 jobs and the unemployment rate fell to 2.7 percent in November according to data released by the Bureau of Labor Statistics (BLS).

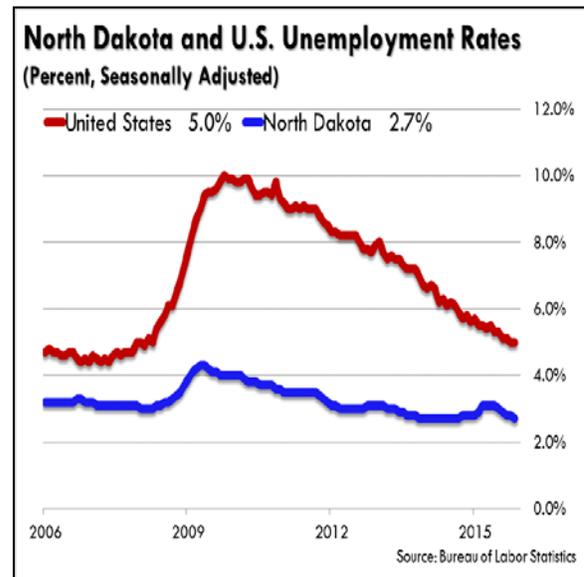
North Dakota Unemployment Rate

During November, the unemployment rate in North Dakota declined by 0.1 percentage point to 2.7 percent. The number of people counted as unemployed fell by 144 in November to 11,167, while the labor force grew by 1,097 to 410,924. North Dakotaposted the lowest unemployment rate in the nation. A year earlier, the unemployment rate in North Dakota stood at 2.8 percent.

The 10 year peak for the unemployment rate in North Dakota was 4.3 percent in May 2009. The series high for the unemployment rate in North Dakota occurred in March 1983 when the unemployment rate reached 6.2 percent.

The 10 year low for the unemployment rate in North Dakota was 2.7 percent in November 2015. The series low for the unemployment rate in North Dakota occurred in January 1998 when the unemployment rate reached 2.5 percent. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate was unchanged at 5.0 percent in November. November's unemployment rate was 0.8 percentage point lower than a year earlier. 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.



North Dakota Payroll Employment

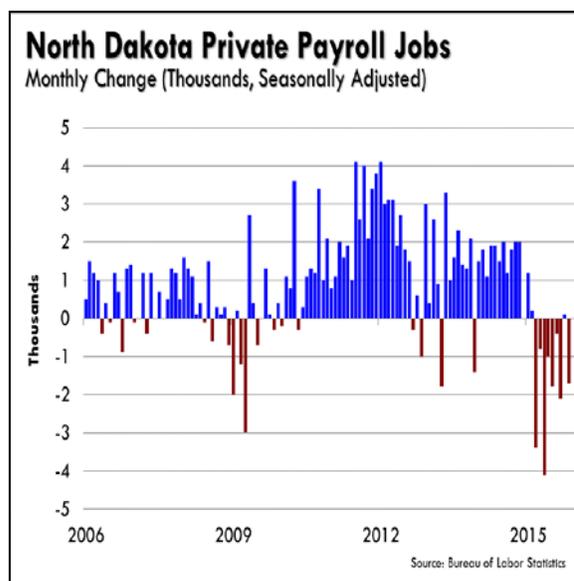
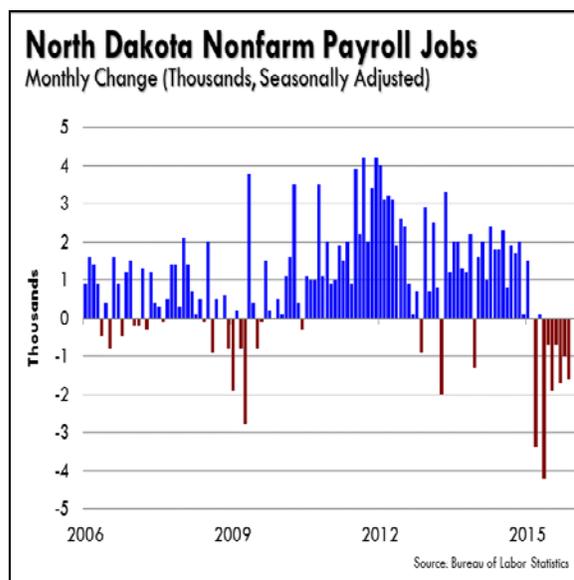
North Dakota nonfarm payrolls declined by 1,600 jobs, or 0.35 percent, on a seasonally adjusted basis during November. In the prior month, nonfarm payrolls declined by 1,000. Over the past 12 months nonfarm payrolls in North Dakota declined by 13,500, or 2.87 percent. North Dakota nonfarm payroll employment has increased in 3 of the past 12 months.

Nationally nonfarm payrolls increased by 211,000 jobs in November, or 0.15 percent. Over the 12 month period ending in November 2015 nonfarm payrolls grew by 2,637,000 jobs, or 1.88 percent. North Dakota ranks 51st among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During November, North Dakota private sector payrolls declined by 1,700, or 0.45 percent. Private sector payrolls increased by 100 jobs in the prior month. Over the past 12 months, private sector payrolls in North Dakota declined by 13,800, or 3.55 percent. North Dakota private sector payroll employment has increased in 3 of the past 12 months.

Nationally private-sector payroll jobs increased by 197,000 jobs in November, or 0.16 percent. Over the past 12 months, the nation's economy has added 2,544,000 jobs in the private sector, an increase of 2.15 percent. North Dakota ranks 51st among the 50 states and the District of Columbia for percentage gain in private sector payroll employment over the past 12 months.

During November, total government payroll employment in North Dakota increased by 100, or 0.12 percent. Federal government payroll employment was unchanged. State government payroll employment was unchanged, while local government payroll employment increased by 3,200, or 0.25 percent.



Over the past year, total government payroll employment increased by 300, or 0.37 percent. State government payroll employment increased by 300, or 0.64 percent. Local government payroll employment increased by 21,100, or 1.65 percent.

The best performing sectors on a seasonally adjusted basis during November were Other Services (+600) and Educational & Health Services (+200). The poorest performing sectors during the month were Construction (-1,300) and Trade, Transportation & Utilities (-400).

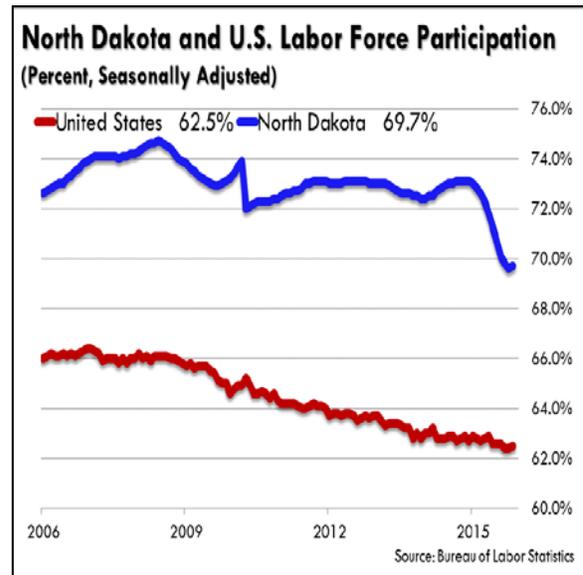
The best performing sectors during the last twelve months were Other Services (+600) and Total Government (+300). The poorest performing sectors for the year were Mining & Logging (-6,300) and Trade, Transportation & Utilities (-3,000).

Other North Dakota Labor Force Statistics

The labor force participation rate in North Dakota rose to 69.7 percent in November from 69.6 percent the prior month. At 69.7 percent, North Dakota has one of the five highest labor force participation rates in the nation. The labor force participation rate in North Dakota 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.

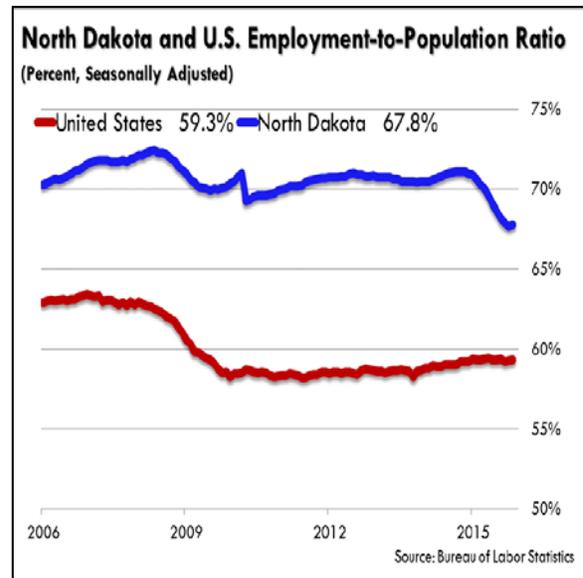
The 10 year high for the labor force participation rate in North Dakota was 74.7 percent in June 2008. This also represents the series high for the labor force participation rate in North Dakota. The 10 year low for the labor force participation rate was 69.6 percent in October 2015. The series low for the labor force participation rate occurred in February 1976 when the labor force participation rate hit 62.0 percent.

The national labor force participation rate rose by 0.1 percentage point to 62.5 percent in November, but remains near its 38 year low of 62.4 percent.



The employment-to-population ratio, or the percentage of the North Dakota civilian noninstitutionalized population 16 years and older counted as employed, rose to 67.8 percent in November from 67.7 percent the prior month. At 67.8 percent, North Dakota has the highest employment-to-population ratio in the nation. The employment-to-population ratio in North Dakota is 3.3 percentage point lower than a year earlier.

The 10 year high for the employment-to-population ratio in North Dakota was 72.4 percent in May 2008. This also represents the series high for the employment-to-population ratio in North Dakota. The 10 year low for the employment-to-population ratio was 67.7 percent in October 2015. The series low for the employment-to-population ratio occurred in April 1976 when the employment-to-population ratio hit 60.0 percent.



The national employment-to-population ratio held steady at 59.3 percent in November. That rate was 0.1 percentage point higher than a year earlier. The employment-to-population ratio stood at 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 December is scheduled for release on Tuesday, January 26, 2016. The national employment situation report for December will be released on Friday, January 8, 2016.