



Ohio Economic Update

September 18, 2015

Summary

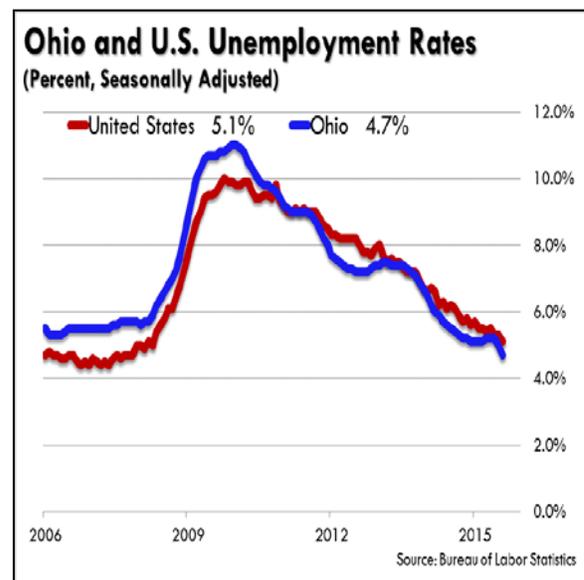
Nonfarm payroll employment in Ohio increased by 14,600 jobs and the unemployment rate fell to 4.7 percent in August according to data released by the Bureau of Labor Statistics (BLS).

Ohio Unemployment Rate

During August, the unemployment rate in Ohio declined by 0.3 percentage point to 4.7 percent. The number of people counted as unemployed fell by 20,581 in August to 265,217, while the labor force fell by 18,235 to 5,702,939. Among the 50 states and the District of Columbia, 20 posted lower unemployment rates for the month than Ohio. A year earlier, the unemployment rate in Ohio stood at 5.4 percent.

The 10 year peak for the unemployment rate in Ohio was 11.0 percent in January 2010. The series high for the unemployment rate in Ohio occurred in January 1983 when the unemployment rate reached 14.0 percent. The 10 year low for the unemployment rate in Ohio was 4.7 percent in August 2015. The series low for the unemployment rate in Ohio occurred in April 2001 when the unemployment rate reached 3.8 percent. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate declined by 0.2 percentage point to 5.1 percent in August. August's unemployment rate was 1.0 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.



Ohio Payroll Employment

Ohio nonfarm payrolls increased by 14,600 jobs, or 0.27 percent, on a seasonally adjusted basis during August. In the prior month, nonfarm payrolls increased by 12,300. Over the past 12 months nonfarm payrolls in Ohio increased by 58,600, or 1.09 percent. Ohio nonfarm payroll employment has increased in 8 of the past 12 months.

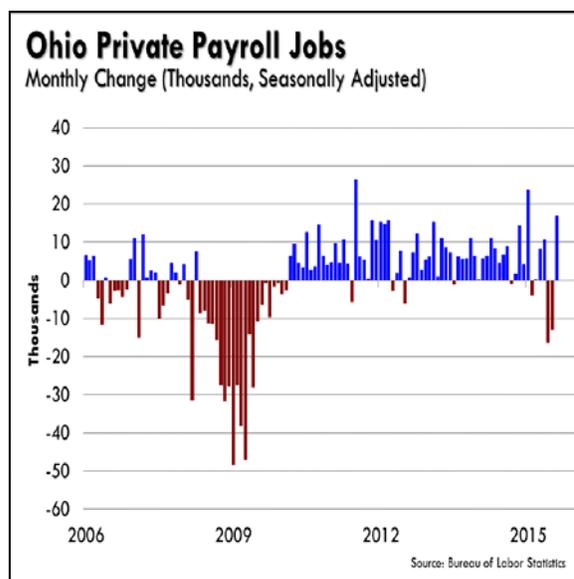
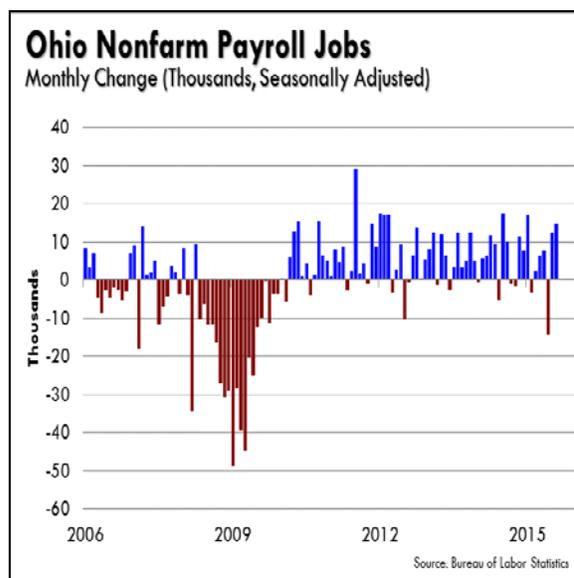
Nationally nonfarm payrolls increased by 173,000 jobs in August, or 0.12 percent. Over the 12 month period ending in August 2015 nonfarm payrolls grew by 2,919,000 jobs, or 2.09 percent. Ohio ranks 35th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During August, Ohio private sector payrolls increased by 16,800, or 0.36 percent. Private sector payrolls declined by 12,900 jobs in the prior month. Over the past 12 months, private sector payrolls in Ohio increased by 45,900, or 1.00 percent. Ohio private sector payroll employment has increased in 8 of the past 12 months.

Nationally private-sector payroll jobs increased by 140,000 jobs in August, or 0.12 percent. Over the past 12 months, the nation's economy has added 2,789,000 jobs in the private sector, an increase of 2.37 percent.

Ohio ranks 39th among the 50 states and the District of Columbia for percentage gain in private sector payroll employment over the past 12 months.

During August, total government payroll employment in Ohio declined by 2,200, or 0.28 percent. Federal government payroll employment declined by 300, or 0.40 percent. State government payroll employment declined by 300, or 0.18 percent, while local government payroll employment declined by 1,600, or 0.30 percent.



Over the past year, total government payroll employment increased by 12,700, or 1.67 percent. State government payroll employment declined by 300, or 0.18 percent. Local government payroll employment increased by 13,900, or 2.70 percent.

The best performing sectors on a seasonally adjusted basis during August were Professional & Business Services (+5,700) and Trade, Transportation & Utilities (+5,300). The poorest performing sectors during the month were Manufacturing (-2,300) and Total Government (-2,200).

The best performing sectors during the last twelve months were Trade, Transportation & Utilities (+21,300) and Total Government (+12,700). The poorest performing sectors for the year were Construction (-11,300) and Mining & Logging (-1,100).

Other Ohio Labor Force Statistics

The labor force participation rate in Ohio declined to 62.4 percent in August from 62.6 percent the prior month. Among the 50 states and the District of Columbia, 30 have a higher labor force participation rate than Ohio. The labor force participation rate in Ohio 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 Ohio was 67.4 percent in December 2006. This also represents the series high for the labor force participation rate in Ohio. The 10 year low for the labor force participation rate was 62.4 percent in August 2015. The series low for the labor force participation rate occurred in September 1976 when the labor force participation rate hit 61.3 percent.

The national labor force participation rate was unchanged at 62.6 percent in August. That rate was 0.3 percentage point lower than a year earlier. At 62.6 percent, the labor force participation rate is at its lowest level since October 1977.



The employment-to-population ratio, or the percentage of the Ohio civilian noninstitutionalized population 16 years and older counted as employed, was unchanged at 59.5 percent in August. Among the 50 states and the District of Columbia, 28 have higher employment-to-population ratios than Ohio. The employment-to-population ratio in Ohio is 0.1 percentage point lower than a year earlier.

The 10 year high for the employment-to-population ratio in Ohio was 63.7 percent in December 2006. The series high for the employment-to-population ratio in Ohio occurred in February 2001 when the employment-to-population ratio hit 64.7 percent. The 10 year low for the employment-to-population ratio was 58.2 percent in January 2010. The series low for the employment-to-population ratio occurred in March 1983 when the employment-to-population ratio hit 54.7 percent.

The national employment-to-population ratio rose by 0.1 percentage point to 59.4 percent in August. That rate was 0.4 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 September is scheduled for release on Tuesday, October 20. The national employment situation report for September will be released on Friday, October 2.

