



# Wyoming Economic Update

August 21, 2015

## Summary

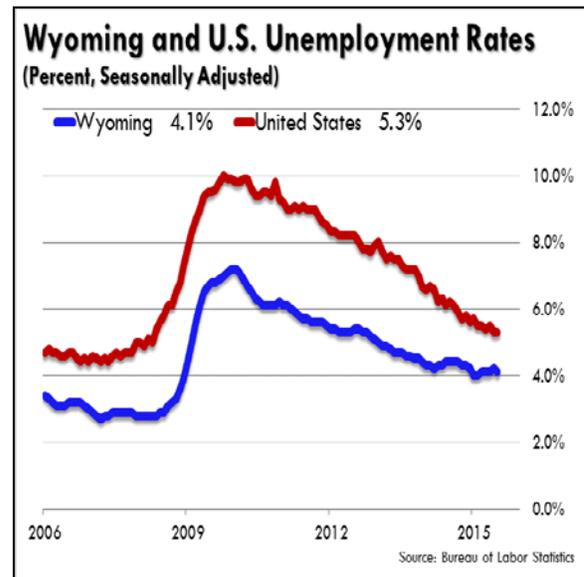
Nonfarm payroll employment in Wyoming increased by 2,700 jobs and the unemployment rate fell to 4.1 percent in July according to data released by the Bureau of Labor Statistics (BLS).

## Wyoming Unemployment Rate

During July, the unemployment rate in Wyoming declined by 0.1 percentage point to 4.1 percent. The number of people counted as unemployed fell by 92 in July to 12,765, while the labor force grew by 752 to 310,478. Among the 50 states and the District of Columbia, 10 posted lower unemployment rates for the month than Wyoming. A year earlier, the unemployment rate in Wyoming stood at 4.4 percent.

The 10 year peak for the unemployment rate in Wyoming was 7.2 percent in January 2010. The series high for the unemployment rate in Wyoming occurred in December 1986 when the unemployment rate reached 9.4 percent. The 10 year low for the unemployment rate in Wyoming was 2.7 percent in March 2007. The series low for the unemployment rate in Wyoming occurred in May 1979 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 5.3 percent in July. July's unemployment rate was 0.9 percentage point lower than a year earlier when the rate stood at 6.2 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.



## Wyoming Payroll Employment

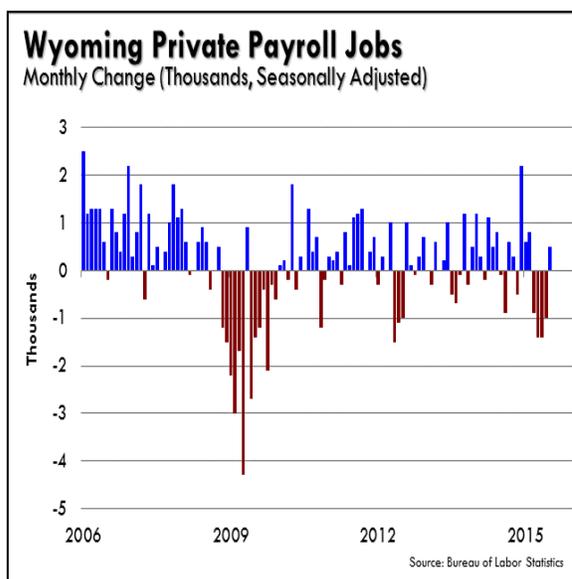
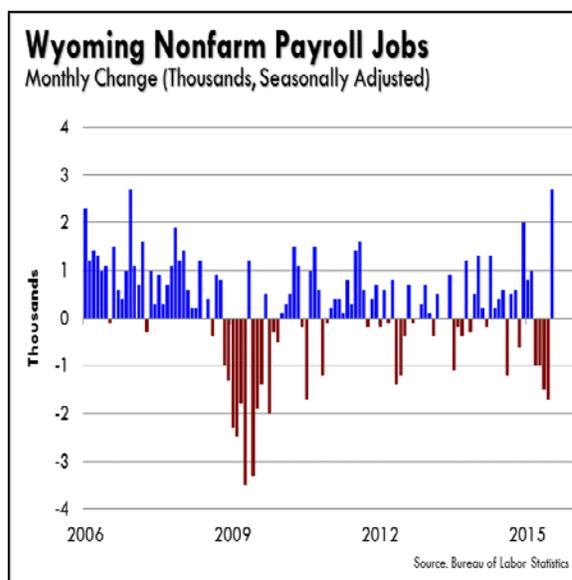
Wyoming nonfarm payrolls increased by 2,700 jobs, or 0.93 percent, on a seasonally adjusted basis during July. In the prior month, nonfarm payrolls declined by 1,700. Over the past 12 months nonfarm payrolls in Wyoming increased by 600, or 0.20 percent. Wyoming nonfarm payroll employment has increased in 6 of the past 12 months.

Nationally nonfarm payrolls increased by 215,000 jobs in July, or 0.15 percent. Over the 12 month period ending in July 2015, nonfarm payrolls grew by 2,915,000 jobs, or 2.09 percent. Wyoming ranks 47th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During July, Wyoming private sector payrolls increased by 500, or 0.23 percent. Private sector payrolls declined by 1,000 jobs in the prior month. Over the past 12 months, private sector payrolls in Wyoming declined by 1,100, or 0.50 percent. Wyoming private sector payroll employment has increased in 6 of the past 12 months.

Nationally, private sector payroll jobs increased by 210,000 in July, or 0.18 percent. Over the past 12 months, the nation's economy has added 2,853,000 private sector payroll jobs, an increase of 2.43 percent. Wyoming ranks 49th among the 50 states and the District of Columbia for percentage gain in private sector payroll employment over the past 12 months.

During July, total government payroll employment in Wyoming increased by 2,200, or 3.09 percent. Federal government payroll employment increased by 100, or 1.39 percent. State government payroll employment increased by 300, or 1.94 percent, while local government payroll employment increased by 1,800, or 3.71 percent.



Over the past year, total government payroll employment increased by 1,700, or 2.37 percent. State government payroll employment increased by 300, or 1.94 percent. Local government payroll employment increased by 1,500, or 3.07 percent.

The best performing sectors on a seasonally adjusted basis during July were Total Government (+2,200) and Financial Activities (+300). The poorest performing sectors during the month were Mining & Logging (-300) and Trade, Transportation & Utilities (-200).

The best performing sectors during the last twelve months were Total Government (+1,700) and Leisure & Hospitality (+1,700). The poorest performing sectors for the year were Mining & Logging (-4,100) and Construction (-600).



### Other Wyoming Labor Force Statistics

The labor force participation rate in Wyoming rose to 68.7 percent in July from 68.6 percent the prior month. Among the 50 states and the District of Columbia, 7 have a higher labor force participation rate than Wyoming. The labor force participation rate in Wyoming 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 Wyoming was 72.0 percent in May 2009. The series high for the labor force participation rate in Wyoming occurred in January 1983 when the labor force participation rate hit 72.7 percent. The 10 year low for the labor force participation rate was 67.7 percent in February 2015. The series low for the labor force participation rate occurred in January 1976 when the labor force participation rate hit 64.4 percent.



The national labor force participation rate remained at 62.6 percent in July. That rate is 0.2 percentage point lower than a year earlier. The rate for June and July are the lowest recorded since October 1977.

The employment-to-population ratio, or the percentage of the Wyoming civilian noninstitutionalized population 16 years and older counted as employed, rose to 65.9 percent in July from 65.7 percent the prior month. Among the 50 states and the District of Columbia, 7 have higher employment-to-population ratios than Wyoming. The employment-to-population ratio in Wyoming is 0.8 percentage point higher than a year earlier.

The 10 year high for the employment-to-population ratio in Wyoming was 69.3 percent in September 2008. This also represents the series high for the employment-to-population ratio in Wyoming. The 10 year low for the employment-to-population ratio was 64.9 percent in December 2014. The series low for the employment-to-population ratio occurred in March 1976 when the employment-to-population ratio hit 61.7 percent.

The national employment-to-population ratio held steady at 59.3 percent in July. 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 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 August is scheduled for release on Friday, September 18. The national employment situation report for August will be released on Friday, September 4.

