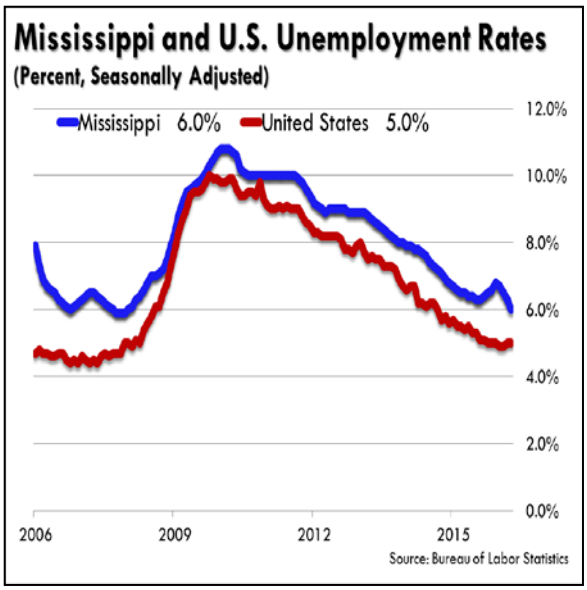
Mississippi Economic Update

May 20, 2016

Summary

Nonfarm payroll employment in Mississippi declined by 2,600 jobs and the unemployment rate fell to 6.0 percent in April according to data released by the Bureau of Labor Statistics (BLS).

Mississippi Unemployment Rate



During April, the unemployment rate in Mississippi declined by 0.3 percentage point to 6.0 percent. The number of people counted as unemployed fell by 3,609 in April to 78,015, while the labor force fell by 6,299 to 1,296,849. Among the 50 states and the District of Columbia, 43 posted lower unemployment rates for the month than Mississippi. A year earlier, the unemployment rate in Mississippi stood at 6.5 percent.

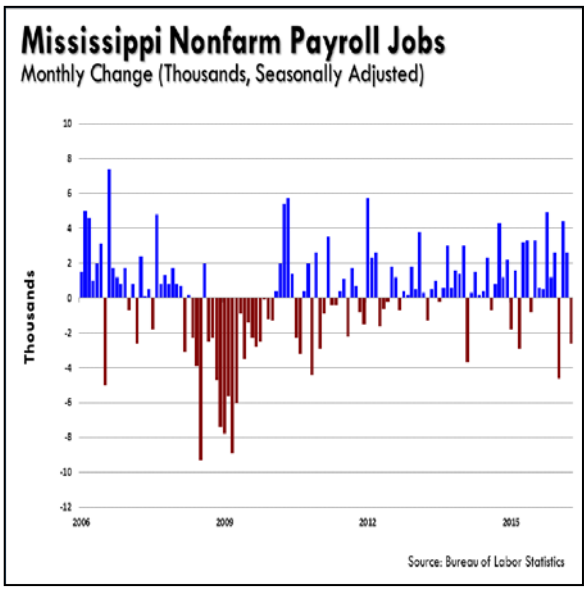
The 10 year peak for the unemployment rate in Mississippi was 10.8 percent in March 2010. The series high for the unemployment rate in Mississippi occurred in April 1983 when the unemployment rate reached 12.8 percent. The 10 year low for the unemployment rate in Mississippi was 5.9 percent in December 2007. The series low for the unemployment rate in Mississippi occurred in January 2001 when the unemployment rate reached 5.0 percent. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate was unchanged at 5.0 percent in April. April's unemployment rate was 0.4 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.

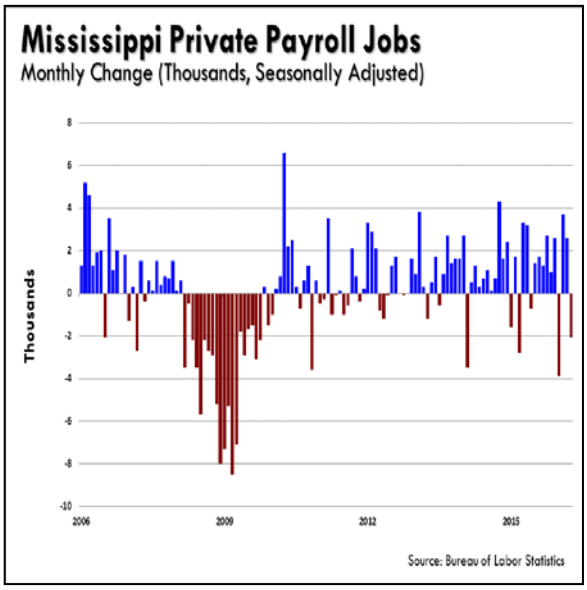
Prepared by the Joint Economic Committee
Senator Dan Coats, Chairman Representative Pat Tiberi, Vice Chairman

Mississippi Payroll Employment

Mississippi nonfarm payrolls declined by 2,600 jobs, or 0.23 percent, on a seasonally adjusted basis during April. In the prior month, nonfarm payrolls increased by 2,600. Over the past 12 months nonfarm payrolls in Mississippi increased by 15,400, or 1.36 percent. Mississippi nonfarm payroll employment has increased in 9 of the past 12 months.



Nationally, nonfarm payrolls increased by 160,000 jobs in April, or 0.11 percent. Over the 12-month period ending April 2016 nonfarm payrolls grew by 2,692,000 jobs, or 1.91 percent. Mississippi ranks 31st among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.



During April, Mississippi private sector payrolls declined by 2,100, or 0.23 percent. Private sector payrolls increased by 2,600 jobs in the prior month. Over the past 12 months, private sector payrolls in Mississippi increased by 13,500, or 1.52 percent. Mississippi private sector payroll employment has increased in 9 of the past 12 months.

Nationally private-sector payroll jobs increased by 171,000 jobs in 1.91, or 0.14 percent. Over the past 12 months, the nation's economy has added 2,586,000 jobs in the private sector, an increase of 2.17 percent. Mississippi ranks 34th among the 50 states and the District of Columbia for percentage gain in private sector payroll employment over the past 12 months.

During April, total government payroll employment in Mississippi declined by 500, or 0.20 percent. Federal government payroll employment declined by 200, or 0.79 percent. State government payroll employment increased by 100, or 0.16 percent, while local government payroll employment declined by 100, or 0.06 percent.

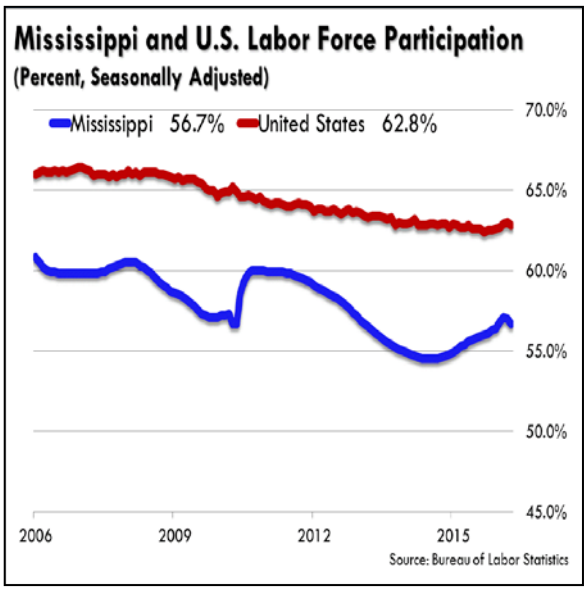
Over the past year, total government payroll employment increased by 1,900, or 0.78 percent. State government payroll employment increased by 100, or 0.16 percent. Local government payroll employment increased by 2,300, or 1.47 percent.

The best performing sectors on a seasonally adjusted basis during April were Manufacturing (+1,200) and Professional & Business Services (+1,000). The poorest performing sectors during the month were Trade, Transportation & Utilities (-2,100) and Construction (-1,400).

The best performing sectors during the last twelve months were Trade, Transportation & Utilities (+4,300) and Leisure & Hospitality (+4,000). The poorest performing sectors for the year were Mining & Logging (-800) and Information (-700).

Other Mississippi Labor Force Statistics

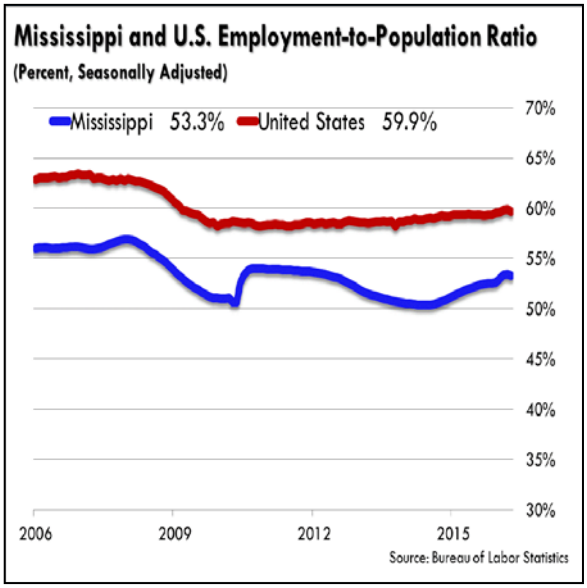
The labor force participation rate in Mississippi declined to 56.7 percent in April from 57.0 percent the prior month. At 56.7 percent, Mississippi has one of the five lowest labor force participation rates in the nation. The labor force participation rate in Mississippi is unchanged from a year earlier. 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 Mississippi was 60.5 percent in March 2008. The series high for the labor force participation rate in Mississippi occurred in September 1994 when the labor force participation rate hit 63.5 percent. The 10 year low for the labor force participation rate was 54.5 percent in September 2014. This also represents the series low for the labor force participation rate in Mississippi.

The national labor force participation rate declined by 0.2 percentage point to 62.8 percent in April 2016, but remains near its 38-year low of 62.4 percent.

The employment-to-population ratio, or the percentage of the Mississippi civilian noninstitutionalized population 16 years and older counted as employed, declined to 53.3 percent in April from 53.4 percent the prior month. At 53.3 percent, Mississippi has one of the five lowest employment-to-population ratios in the nation. The employment-to-population ratio in Mississippi is 1.5 percentage points higher than a year earlier.



The 10 year high for the employment-to-population ratio in Mississippi was 56.9 percent in January 2008. The series high for the employment-to-population ratio in Mississippi occurred in May 2000 when the employment-to-population ratio hit 59.8 percent. The 10 year low for the employment-to-population ratio was 50.4 percent in July 2014. The series low for the employment-to-population ratio occurred in August 2014 when the employment-to-population ratio hit 50.4 percent.

The national employment-to-population ratio declined by 0.2 percentage point to 59.7 percent in April. That rate was 0.4 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 May is scheduled for release on June 17, 2016. The national employment situation report for May will be released on Friday, June 3, 2016.