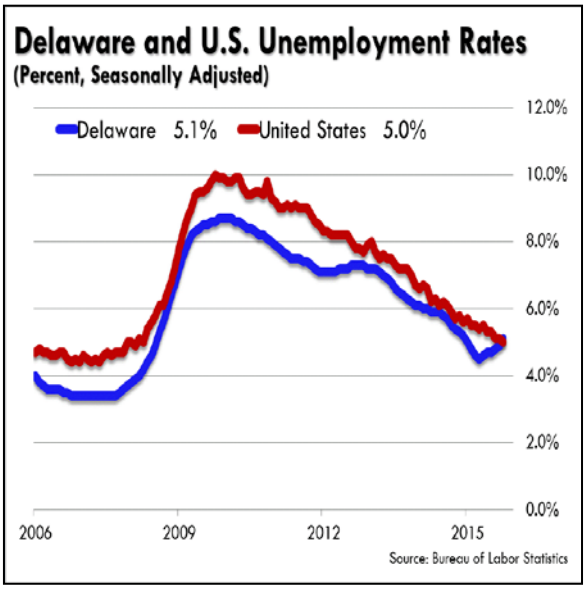
Delaware Economic Update

November 20, 2015

Summary

Nonfarm payroll employment in Delaware was unchanged. and the unemployment rate rose to 5.1 percent in October according to data released by the Bureau of Labor Statistics (BLS).

Delaware Unemployment Rate



During October, the unemployment rate in Delaware increased by 0.2 percentage point to 5.1 percent. The number of people counted as unemployed rose by 696 in October to 23,563, while the labor force grew by 2,017 to 465,992. Among the 50 states and the District of Columbia, 26 posted lower unemployment rates for the month than Delaware. A year earlier, the unemployment rate in Delaware stood at 5.4 percent.

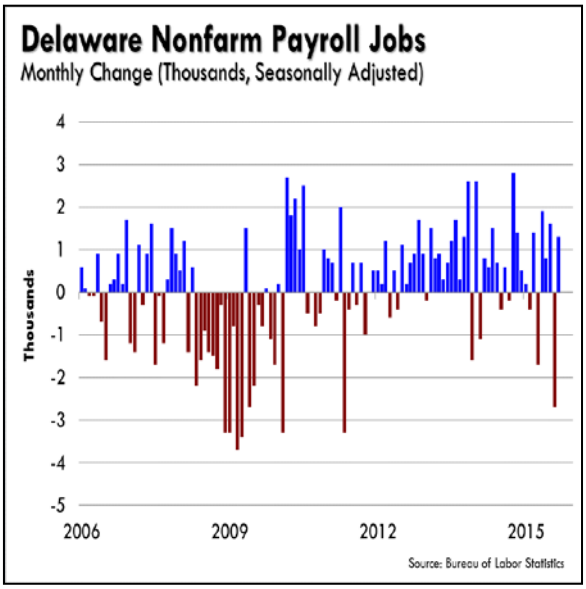
The 10 year peak for the unemployment rate in Delaware was 8.7 percent in February 2010. The series high for the unemployment rate in Delaware occurred in December 1976 when the unemployment rate reached 9.8 percent. The 10 year low for the unemployment rate in Delaware was 3.4 percent in September 2007. The series low for the unemployment rate in Delaware occurred in June 1988 when the unemployment rate reached 3.0 percent. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate declined by 0.1 percentage point to 5.0 percent in October. October's unemployment rate was 0.7 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.

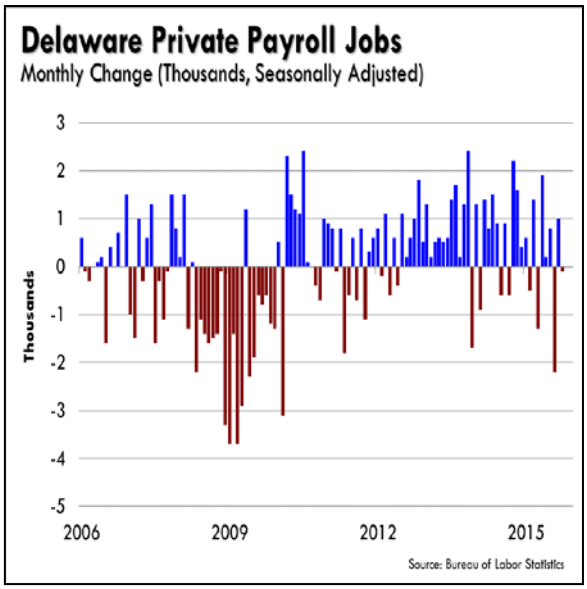
Prepared by the Joint Economic Committee
Senator Dan Coats, Chairman Rep. Pat Tiberi, Vice Chairman-designate

Delaware Payroll Employment

Delaware nonfarm payrolls was unchanged. on a seasonally adjusted basis during October. In the prior month, nonfarm payrolls increased by 1,300. Over the past 12 months nonfarm payrolls in Delaware increased by 4,300, or 0.98 percent. Delaware nonfarm payroll employment has increased in 8 of the past 12 months.



Nationally nonfarm payrolls increased by 271,000 jobs in October, or 0.19 percent. Over the 12 month period ending in October 2015 nonfarm payrolls grew by 2,814,000 jobs, or 2.01 percent. Delaware ranks 36th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

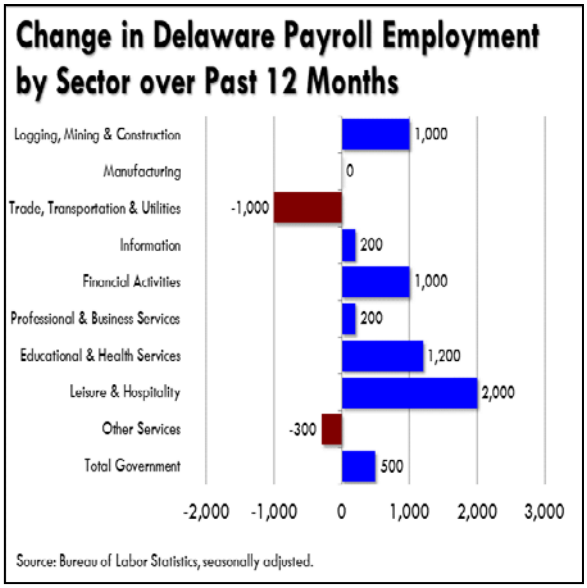


During October, Delaware private sector payrolls declined by 100, or 0.03 percent. Private sector payrolls increased by 1,000 jobs in the prior month. Over the past 12 months, private sector payrolls in Delaware increased by 3,800, or 1.01 percent. Delaware private sector payroll employment has increased in 8 of the past 12 months.

Nationally private-sector payroll jobs increased by 268,000 jobs in 2.01, or 0.22 percent. Over the past 12 months, the nation's economy has added 2,709,000 jobs in the private sector, an increase of 2.30 percent. Delaware ranks 42nd among the 50 states and the District of Columbia for percentage gain in private sector payroll employment over the past 12 months.

During October, total government payroll employment in Delaware increased by 100, or 0.15 percent. Federal government payroll employment was unchanged. State government payroll employment increased by 300, or 0.91 percent, while local government payroll employment declined by 200, or 0.74 percent.

Over the past year, total government payroll employment increased by 500, or 0.76 percent. State government payroll employment increased by 100, or 0.30 percent. Local government payroll employment increased by 200, or 0.75 percent.

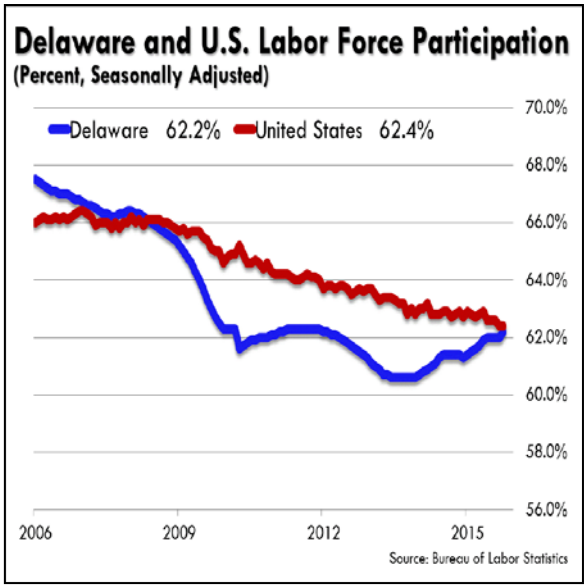


The best performing sectors on a seasonally adjusted basis during October were Educational & Health Services (+600) and Leisure & Hospitality (+400). The poorest performing sectors during the month were Professional & Business Services (-400) and Logging, Mining & Construction (-300).

The best performing sectors during the last twelve months were Leisure & Hospitality (+2,000) and Educational & Health Services (+1,200). The poorest performing sectors for the year were Trade, Transportation & Utilities (-1,000) and Other Services (-300).

<u>Other Delaware Labor Force Statistics</u>

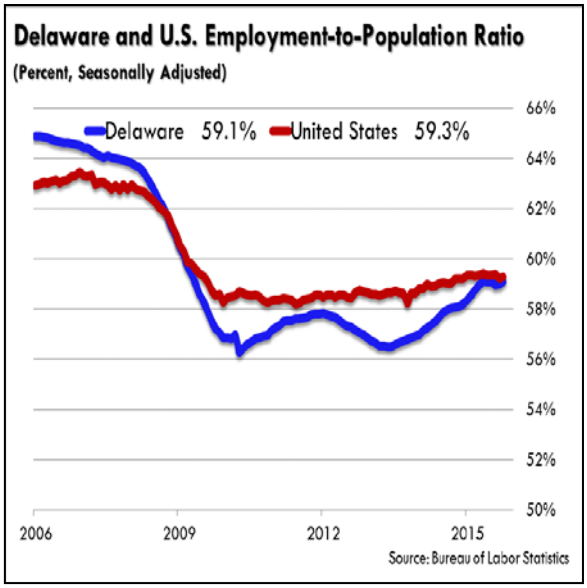
The labor force participation rate in Delaware rose to 62.2 percent in October from 62.0 percent the prior month. Among the 50 states and the District of Columbia, 31 have a higher labor force participation rate than Delaware. The labor force participation rate in Delaware is unchanged from a year earlier. 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 Delaware was 67.6 percent in December 2005. The series high for the labor force participation rate in Delaware occurred in January 1990 when the labor force participation rate hit 71.0 percent. The 10 year low for the labor force participation rate was 60.6 percent in December 2013. This also represents the series low for the labor force participation rate in Delaware.

The national labor force participation rate was unchanged at 62.4 percent in October. That rate was was 0.4 percentage point lower than a year earlier. At 62.4 percent, the labor force participation rate is at its lowest level since September 1977.

The employment-to-population ratio, or the percentage of the Delaware civilian noninstitutionalized population 16 years and older counted as employed, rose to 59.1 percent in October from 59.0 percent the prior month. Among the 50 states and the District of Columbia, 32 have higher employment-to-population ratios than Delaware. The employment-to-population ratio in Delaware is 1.0 percentage point higher than a year earlier.



The 10 year high for the employment-to-population ratio in Delaware was 64.9 percent in February 2006. The series high for the employment-to-population ratio in Delaware occurred in January 1990 when the employment-to-population ratio hit 68.3 percent. The 10 year low for the employment-to-population ratio was 56.3 percent in April 2010. The series low for the employment-to-population ratio occurred in May 2010 when the employment-to-population ratio hit 56.3 percent.

The national employment-to-population ratio rose by 0.1 percentage point to 59.3 percent in October. That rate was 0.1 percentage point higher than a year earlier, but still 0.1 percentage point lower than it was 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 November is scheduled for release on Friday, December 18. The national employment situation report for November will be released on Friday, December 4.