



Washington Economic Update

October 20, 2015

Summary

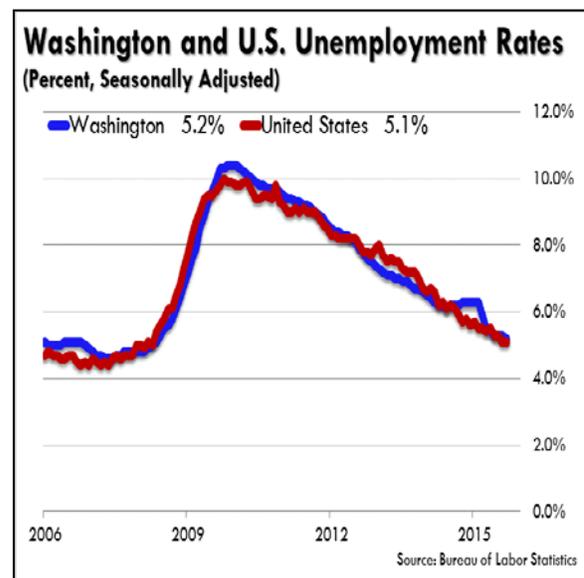
Nonfarm payroll employment in Washington declined by 2,200 jobs and the unemployment rate fell to 5.2 percent in September according to data released by the Bureau of Labor Statistics (BLS).

Washington Unemployment Rate

During September, the unemployment rate in Washington declined by 0.1 percentage point to 5.2 percent. The number of people counted as unemployed fell by 1,477 in September to 184,351, while the labor force fell by 4,928 to 3,526,258. Among the 50 states and the District of Columbia, 27 posted lower unemployment rates for the month than Washington. A year earlier, the unemployment rate in Washington stood at 6.2 percent.

The 10 year peak for the unemployment rate in Washington was 10.4 percent in January 2010. The series high for the unemployment rate in Washington occurred in November 1982 when the unemployment rate reached 12.2 percent. The 10 year low for the unemployment rate was 4.6 percent in June 2007. This also represents the series low for the unemployment rate in Washington. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate was unchanged at 5.1 percent in September. September'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.



Washington Payroll Employment

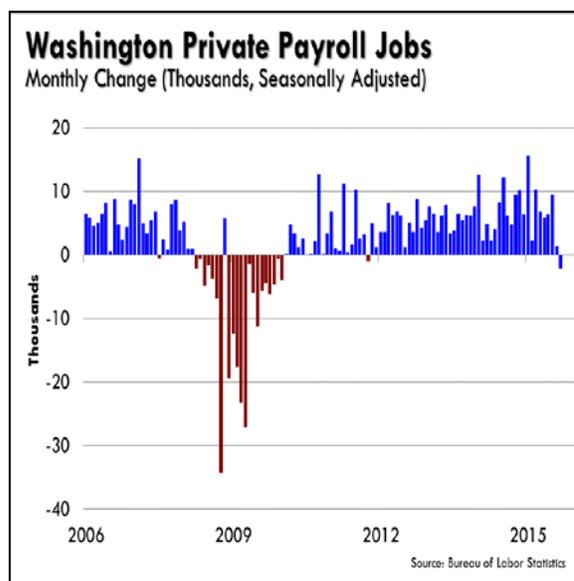
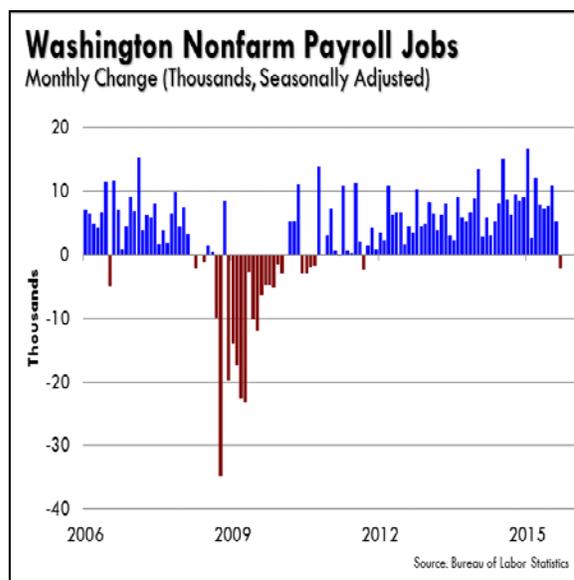
Washington nonfarm payrolls declined by 2,200 jobs, or 0.07 percent, on a seasonally adjusted basis during September. In the prior month, nonfarm payrolls increased by 5,200. Over the past 12 months nonfarm payrolls in Washington increased by 94,600, or 3.06 percent. Washington nonfarm payroll employment has increased in 11 of the past 12 months.

Nationally nonfarm payrolls increased by 142,000 jobs in September, or 0.10 percent. Over the 12 month period ending in September 2015 nonfarm payrolls grew by 2,752,000 jobs, or 1.97 percent. Washington posted the third highest percentage gain in nonfarm payroll employment among the 50 states and the District of Columbia over the past 12 months.

During September, Washington private sector payrolls declined by 2,200, or 0.08 percent. Private sector payrolls increased by 1,300 jobs in the prior month. Over the past 12 months, private sector payrolls in Washington increased by 81,500, or 3.21 percent. Washington private sector payroll employment has increased in 11 of the past 12 months.

Nationally private-sector payroll jobs increased by 118,000 jobs in September, or 0.10 percent. Over the past 12 months, the nation's economy has added 2,603,000 jobs in the private sector, an increase of 2.21 percent. Washington posted the fifth highest percentage gain in private sector payroll employment among the 50 states and the District of Columbia over the past 12 months.

During September, total government payroll employment in Washington was unchanged. Federal government payroll employment declined by 400, or 0.54 percent. State government payroll employment increased by 1,000, or 0.64 percent, while local government payroll employment declined by 600, or 0.18 percent.



Over the past year, total government payroll employment increased by 13,100, or 2.36 percent. State government payroll employment increased by 1,100, or 0.71 percent. Local government payroll employment increased by 10,100, or 3.07 percent.

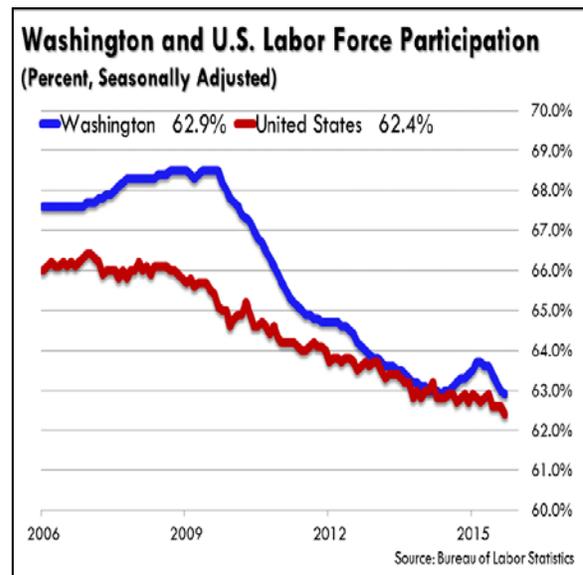
The best performing sectors on a seasonally adjusted basis during September were Other Services (+2,300) and Trade, Transportation & Utilities (+1,500). The poorest performing sector during the month was Professional & Business Services (-3,900).

The best performing sectors during the last twelve months were Trade, Transportation & Utilities (+18,400) and Educational & Health Services (+14,800). The poorest performing sectors for the year were Mining & Logging (-400) and Information (+1,300).

Other Washington Labor Force Statistics

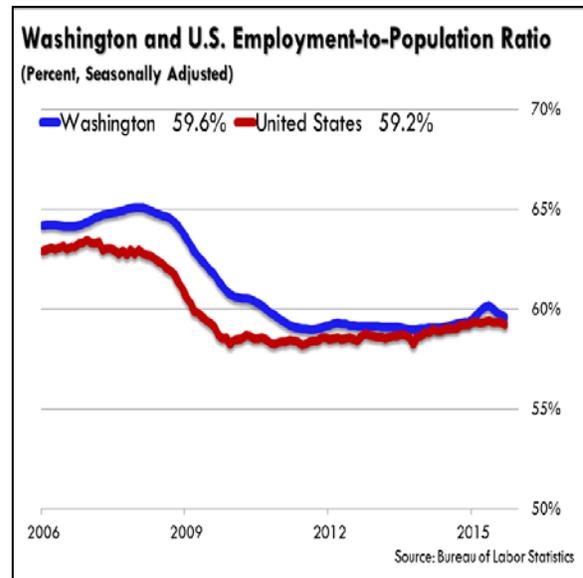
The labor force participation rate in Washington declined to 62.9 percent in September from 63.0 percent the prior month. Among the 50 states and the District of Columbia, 27 have a higher labor force participation rate than Washington. The labor force participation rate in Washington is unchanged from 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 Washington was 68.5 percent in September 2009. The series high for the labor force participation rate in Washington occurred in January 1999 when the labor force participation rate hit 70.4 percent. The 10 year low for the labor force participation rate was 62.9 percent in September 2015. The series low for the labor force participation rate occurred in March 1976 when the labor force participation rate hit 60.6 percent.



The national labor force participation rate declined by 0.2 percentage point to 62.4 percent in September. That rate was 0.3 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 Washington civilian noninstitutionalized population 16 years and older counted as employed, declined to 59.6 percent in September from 59.7 percent the prior month. Among the 50 states and the District of Columbia, 27 have higher employment-to-population ratios than Washington. The employment-to-population ratio in Washington is 0.3 percentage point higher than a year earlier.



The 10 year high for the employment-to-population ratio in Washington was 65.1 percent in February 2008. The series high for the employment-to-population ratio in Washington occurred in January 1999 when the employment-to-population ratio hit 67.0 percent. The 10 year low for the employment-to-population ratio was 59.0 percent in April 2014. The series low for the employment-to-population ratio occurred in April 1976 when the employment-to-population ratio hit 55.3 percent.

The national employment-to-population ratio declined by 0.2 percentage point to 59.2 percent in September. That rate was 0.2 percentage point higher than a year earlier. The employment-to-population ratio stood at 59.4 percent when the recession ended in June 2009 and at 62.7 percent when it began in December 2007. 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 October is scheduled for release on Friday, November 20. The national employment situation report for October will be released on Friday, November 6.