



Missouri Economic Update

November 18, 2016

Summary

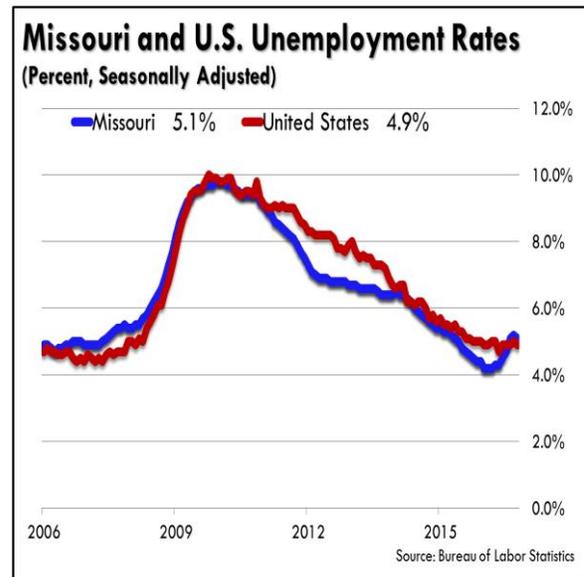
Nonfarm payroll employment in Missouri increased by 9,300 jobs, and the unemployment rate fell to 5.1 percent in October according to data released by the Bureau of Labor Statistics (BLS).

Missouri Unemployment Rate

During October, the unemployment rate in Missouri declined by 0.1 percentage point to 5.1 percent. The number of people counted as unemployed fell by 2,242 in October to 158,985, while the labor force grew by 9,883 to 3,140,311. Among the 50 states and the District of Columbia, 28 posted lower unemployment rates for the month than Missouri. A year earlier, the unemployment rate in Missouri stood at 4.5 percent.

The 10-year peak for the unemployment rate in Missouri was 9.8 percent in February 2010. The series high for the unemployment rate in Missouri occurred in April 1983 when the unemployment rate reached 10.6 percent. The 10-year low for the unemployment rate in Missouri was 4.2 percent in March 2016. The series low for the unemployment rate in Missouri occurred in January 2000 when the unemployment rate was 3.1 percent. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate declined by 0.1 percentage point to 4.9 percent in October. October's unemployment rate was 0.1 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.



Missouri Payroll Employment

Missouri nonfarm payrolls increased by 9,300 jobs, or 0.33 percent, on a seasonally adjusted basis during October. In the prior month, nonfarm payrolls increased by 10,100. Over the past 12 months, nonfarm payrolls in Missouri increased by 50,900, or 1.83 percent. Missouri nonfarm payroll employment has increased in 9 of the past 12 months.

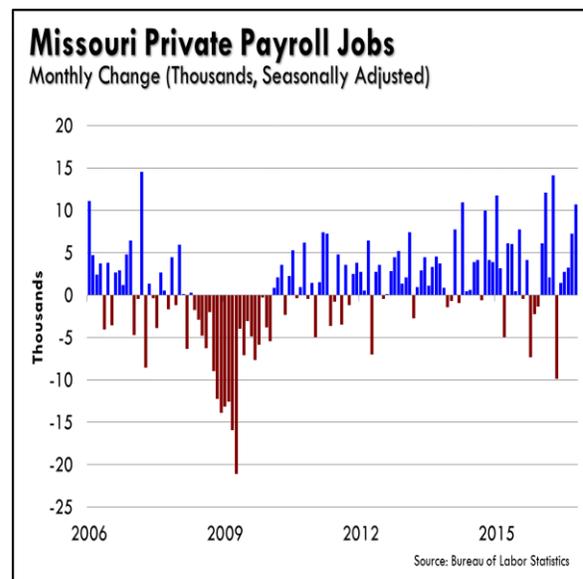
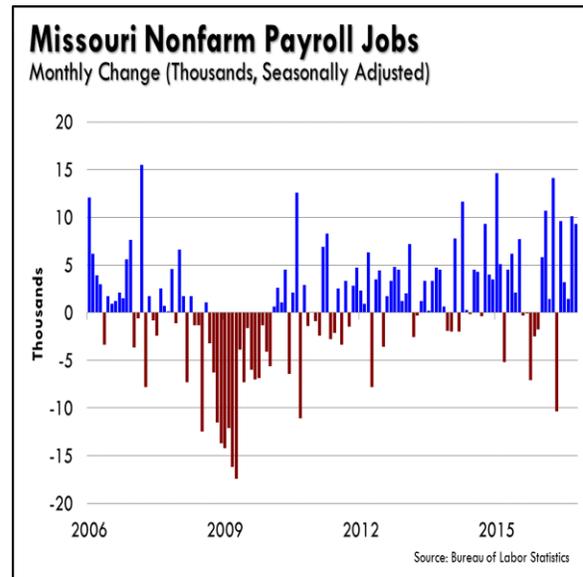
Nationally, nonfarm payrolls increased by 161,000 jobs in October, or 0.11 percent. Over the 12-month period ending October 2016, nonfarm payrolls grew by 2,357,000 jobs, or 1.65 percent. Missouri ranks 20th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During October, Missouri private-sector payrolls increased by 10,700, or 0.45 percent. Private-sector payrolls increased by 7,200 jobs in the prior month. Over the past 12 months, private-sector payrolls in Missouri increased by 46,000, or 1.95 percent. Missouri private-sector payroll employment has increased in 9 of the past 12 months.

Nationally, private-sector payroll jobs increased by 142,000 jobs in October, or 0.12 percent. Over the past 12 months, the nation's economy has added 2,149,000 jobs in the private-sector, an increase of 1.78 percent. Missouri ranks 21st among the 50 states and the District of Columbia for percentage gain in private-sector payroll employment over the past 12 months.

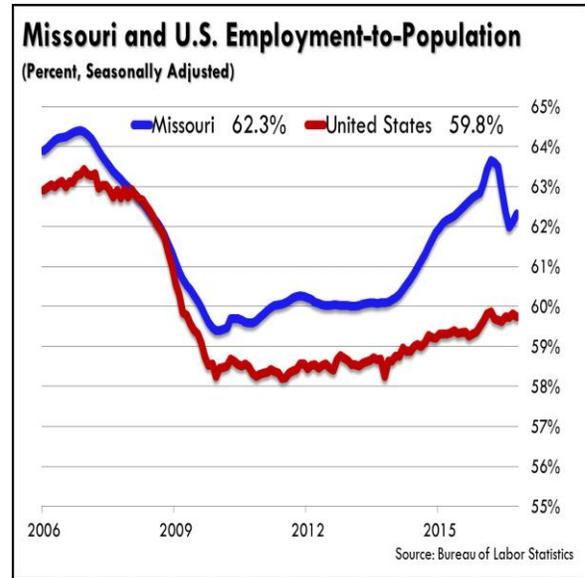
During October, total government payroll employment in Missouri declined by 1,400, or 0.32 percent. Federal government payroll employment declined by 800, or 1.42 percent. State government payroll employment was unchanged, while local government payroll employment declined by 600, or 0.22 percent.

Over the past year, total government payroll employment increased by 4,900, or 1.13 percent. State government payroll employment increased by 2,600, or 2.56 percent. Local government payroll employment increased by 200, or 0.07 percent.



The best performing sectors on a seasonally adjusted basis during October were Professional & Business Services (+5,100) and Educational & Health Services (+2,900). The poorest performing sectors during the month were Total Government (-1,400) and Information (-300).

The best performing sectors during the last twelve months were Professional & Business Services (+18,100) and Leisure & Hospitality (+12,200). The poorest performing sectors during the last twelve months were Information (-1,100) and Manufacturing (-700).



Other Missouri Labor Force Statistics

The labor force participation rate in Missouri rose to 65.6 percent in October from 65.5 percent the prior month. Among the 50 states and the District of Columbia, 16 have a higher labor force participation rate than Missouri. The labor force participation rate in Missouri 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 Missouri was 67.8 percent in November 2006. The series high for the labor force participation rate in Missouri occurred in September 1996 when the labor force participation rate hit 71.4 percent. The 10-year low for the labor force participation rate was 64.2 percent in November 2013. The series low for the labor force participation rate occurred in January 1976 when the labor force participation rate hit 59.8 percent.

The national labor force participation rate declined by 0.1 percentage point to 62.8 percent in October 2016, but remains near its 38-year low of 62.4 percent.

The employment-to-population ratio, or the percentage of the Missouri civilian noninstitutionalized population 16 years and older counted as employed, rose to 62.3 percent in October from 62.1 percent the prior month. Among the 50 states and the

District of Columbia, 16 have higher employment-to-population ratios than Missouri. The employment-to-population ratio in Missouri is 0.4 percentage point lower than a year earlier.

The 10-year high for the employment-to-population ratio in Missouri was 64.3 percent in January 2007. The series high for the employment-to-population ratio in Missouri occurred in June 1997 when the employment-to-population ratio hit 67.9 percent. The 10-year low for the employment-to-population ratio was 59.4 percent in February 2010. The series low for the employment-to-population ratio occurred in March 1983 when the employment-to-population ratio was 56.0 percent.

The national employment-to-population ratio declined by 0.1 percentage point to 59.7 percent in October. 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 November is scheduled for release on December 16, 2016. The national employment situation report for November will be released on Friday, December 2, 2016.