



Nebraska Economic Update

April 21, 2015

Summary

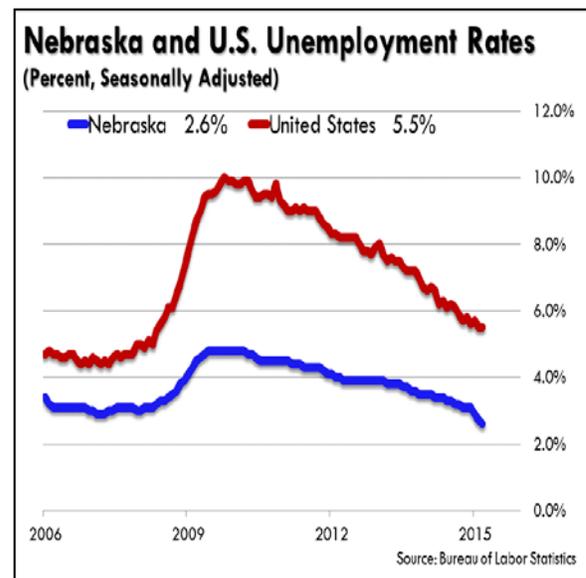
Nonfarm payroll employment in Nebraska increased by 2,400 jobs and the unemployment rate fell to 2.6 percent in March according to data released by the Bureau of Labor Statistics (BLS).

Nebraska Unemployment Rate

During March, the unemployment rate in Nebraska declined by 0.1 percentage point to 2.6 percent. The number of people counted as unemployed fell by 1,611 in March to 26,225, while the labor force fell by 2,073 to 1,017,058. Nebraska posted the lowest unemployment rate in the nation. A year earlier, the unemployment rate in Nebraska stood at 3.4 percent.

The 10 year peak for the unemployment rate in Nebraska was 4.8 percent in March 2010. The series high for the unemployment rate in Nebraska occurred in February 1983 when the unemployment rate reached 6.3 percent. The 10 year low for the unemployment rate in Nebraska was 2.6 percent in March 2015. The series low for the unemployment rate in Nebraska occurred in October 1990 when the unemployment rate reached 2.3 percent. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate was unchanged at 5.5 percent in March. March's unemployment rate was 1.1 percentage points lower than a year earlier when the rate stood at 6.6 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.



Nebraska Payroll Employment

Nebraska nonfarm payrolls increased by 2,400 jobs, or 0.24 percent, on a seasonally adjusted basis during March. In the prior month, nonfarm payrolls increased by 400. Over the past 12 months nonfarm payrolls in Nebraska increased by 13,900, or 1.40 percent.

Nebraska nonfarm payroll employment has increased in 10 of the past 12 months.

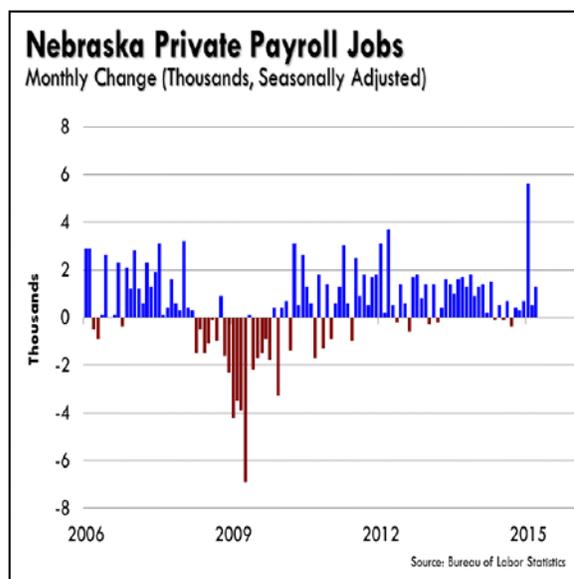
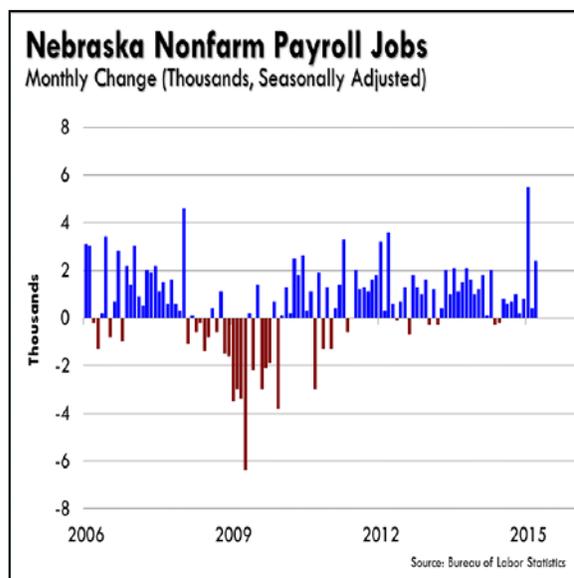
Nationally nonfarm payrolls increased by 126,000 jobs in March, or 0.09 percent. Over the 12 month period ending in March 2015, nonfarm payrolls grew by 3,128,000 jobs, or 2.27 percent. Nebraska ranks 31st among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During March, Nebraska private sector payrolls increased by 1,300, or 0.16 percent. Private sector payrolls increased by 500 jobs in the prior month. Over the past 12 months, private sector payrolls in Nebraska increased by 10,900, or 1.33 percent. Nebraska private sector payroll employment has increased in 9 of the past 12 months.

Nationally, private sector payroll jobs increased by 129,000 in March, or 0.11 percent. Over past 12 months, the nation's economy has added 3,056,000 private sector payroll jobs, an increase of 2.63 percent.

Nebraska 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 March, total government payroll employment in Nebraska increased by 1,100, or 0.64 percent. Federal government payroll employment increased by 100, or 0.60 percent. State government payroll employment increased by 200, or 0.47 percent, while local government payroll employment increased by 800, or 0.71 percent.



Over the past year, total government payroll employment increased by 3,000, or 1.77 percent. State government payroll employment increased by 900, or 2.15 percent. Local government payroll employment increased by 1,800, or 1.62 percent.

The best performing sectors on a seasonally adjusted basis during March were Trade, Transportation & Utilities (+1,400) and Total Government (+1,100). The poorest performing sectors during the month were Manufacturing (-1,200) and Mining & Logging (-600).

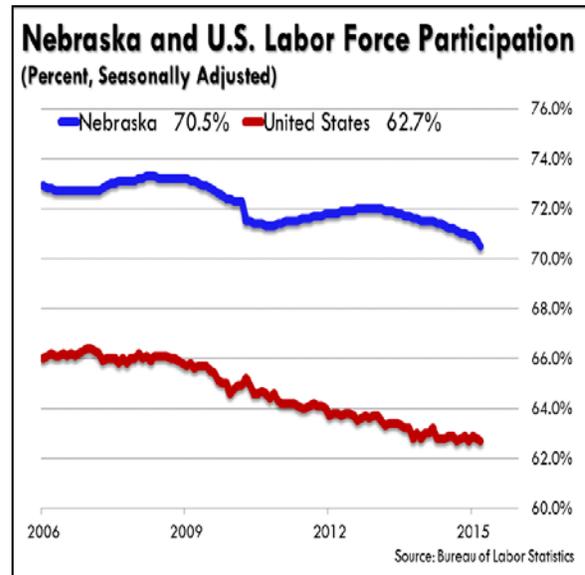
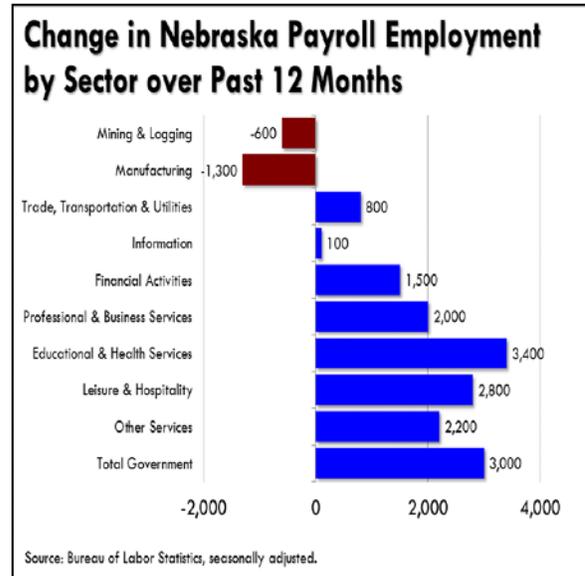
The best performing sectors during the last twelve months were Educational & Health Services (+3,400) and Total Government (+3,000). The poorest performing sectors for the year were Manufacturing (-1,300) and Mining & Logging (-600).

Other Nebraska Labor Force Statistics

The labor force participation rate in Nebraska declined to 70.5 percent in March from 70.7 percent the prior month. At 70.5 percent, Nebraska has one of the five highest labor force participation rates in the nation. The labor force participation rate in Nebraska 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 Nebraska was 73.6 percent in April 2005. The series high for the labor force participation rate in Nebraska occurred in April 2003 when the labor force participation rate hit 73.9 percent. The 10 year low for the labor force participation rate was 70.5 percent in March 2015. The series low for the labor force participation rate occurred in May 1976 when the labor force participation rate hit 65.1 percent.

The national labor force participation rate declined by 0.1 percentage point to 62.7 percent in March, equaling the ten year low last reached in December 2014. That rate is 0.5 percentage point below the March 2014 level of 63.2 percent.



The employment-to-population ratio, or the percentage of the Nebraska civilian noninstitutionalized population 16 years and older counted as employed, was unchanged at 68.7 percent in March. At 68.7 percent, Nebraska has one of the five highest employment-to-population ratios in the nation. The employment-to-population ratio in Nebraska is 0.3 percentage point lower than a year earlier.

The 10 year high for the employment-to-population ratio in Nebraska was 71.0 percent in March 2008. The series high for the employment-to-population ratio in Nebraska occurred in December 1998 when the employment-to-population ratio hit 71.7 percent. The 10 year low for the employment-to-population ratio was 68.1 percent in November 2010. The series low for the employment-to-population ratio occurred in March 1976 when the employment-to-population ratio hit 63.0 percent.

The national employment-to-population ratio was unchanged at 59.3 percent in March. At 59.3 percent, the national employment-to-population ratio is still below the 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 April is scheduled for release on Wednesday, May 27. The national employment situation report for April is scheduled for release on Friday, May 8.

