



North Dakota Economic Update

July 21, 2015

Summary

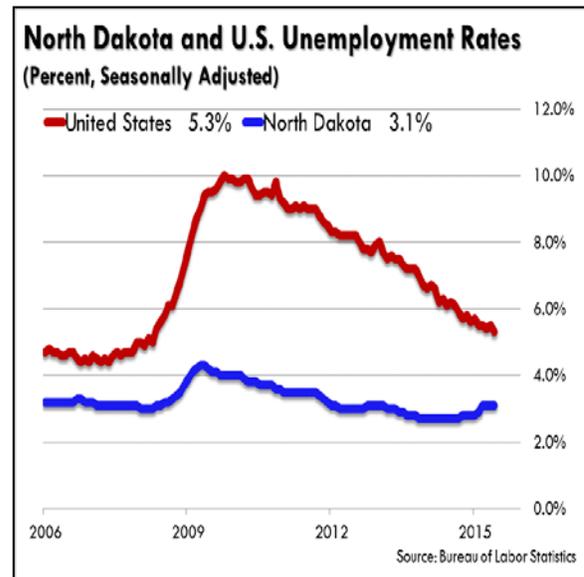
Nonfarm payroll employment in North Dakota declined by 600 jobs and the unemployment rate was unchanged at 3.1 percent in June according to data released by the Bureau of Labor Statistics (BLS).

North Dakota Unemployment Rate

During June, the unemployment rate in North Dakota was unchanged at 3.1 percent. The number of people counted as unemployed fell by 285 in June to 12,861, while the labor force fell by 2,154 to 416,466. Among the 50 states and the District of Columbia, only 1 posted lower unemployment rates. A year earlier, the unemployment rate in North Dakota stood at 2.7 percent.

The 10 year peak for the unemployment rate in North Dakota was 4.3 percent in May 2009. The series high for the unemployment rate in North Dakota occurred in March 1983 when the unemployment rate reached 6.2 percent. The 10 year low for the unemployment rate in North Dakota was 2.7 percent in September 2014. The series low for the unemployment rate in North Dakota occurred in January 1998 when the unemployment rate reached 2.5 percent. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate declined to 5.3 percent in June. June's unemployment rate was 0.8 percentage point lower than a year earlier when the rate stood at 6.1 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.



North Dakota Payroll Employment

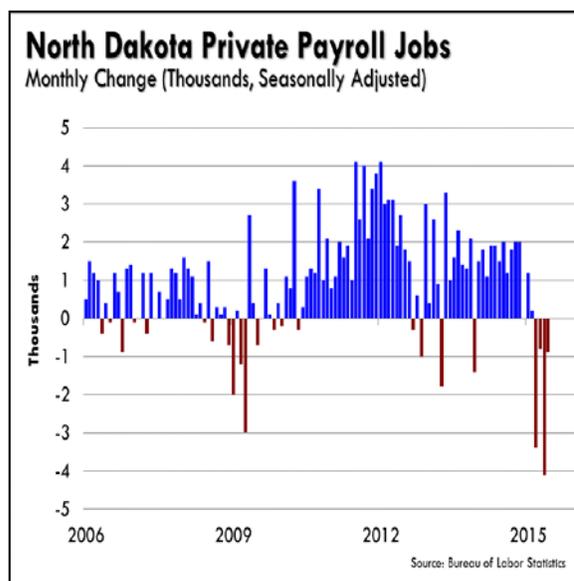
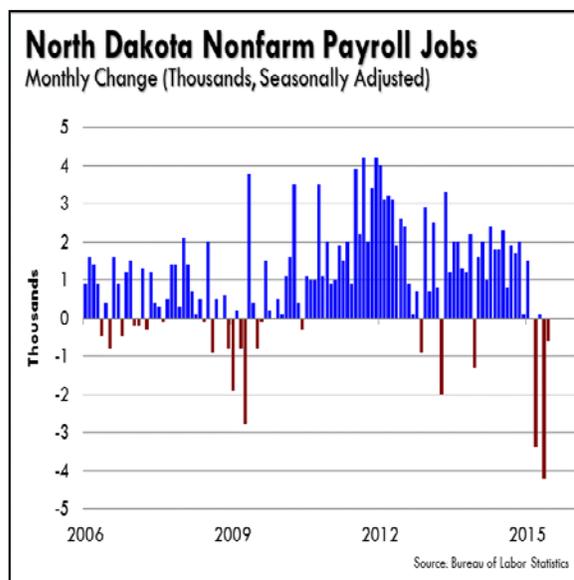
North Dakota nonfarm payrolls declined by 600 jobs, or 0.13 percent, on a seasonally adjusted basis during June. In the prior month, nonfarm payrolls declined by 4,200. Over the past 12 months nonfarm payrolls in North Dakota increased by 2,200, or 0.48 percent. North Dakota nonfarm payroll employment has increased in 8 of the past 12 months.

Nationally nonfarm payrolls increased by 223,000 jobs in June, or 0.16 percent. Over the 12 month period ending in June 2015, nonfarm payrolls grew by 2,935,000 jobs, or 2.11 percent. North Dakota ranks 47th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During June, North Dakota private sector payrolls declined by 900, or 0.24 percent. Private sector payrolls declined by 4,100 jobs in the prior month. Over the past 12 months, private sector payrolls in North Dakota increased by 1,200, or 0.32 percent. North Dakota private sector payroll employment has increased in 7 of the past 12 months.

Nationally, private sector payroll jobs increased by 223,000 in June, or 0.19 percent. Over the past 12 months, the nation's economy has added 2,880,000 private sector payroll jobs, an increase of 2.46 percent. North Dakota ranks 48th among the 50 states and the District of Columbia for percentage gain in private sector payroll employment over the past 12 months.

During June, total government payroll employment in North Dakota increased by 300, or 0.37 percent. Federal government payroll employment declined by 100, or 0.40 percent. State government payroll employment increased by 400, or 0.84 percent, while local government payroll employment increased by 1,900, or 0.15 percent.



Over the past year, total government payroll employment increased by 1,000, or 1.24 percent. State government payroll employment increased by 1,000, or 2.14 percent. Local government payroll employment increased by 13,300, or 1.04 percent.

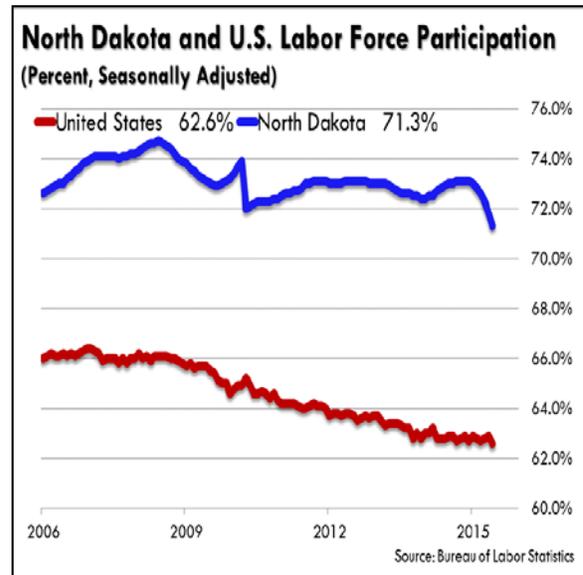
The best performing sectors on a seasonally adjusted basis during June were Trade, Transportation & Utilities (+500) and Financial Activities (+300). The poorest performing sectors during the month were Leisure & Hospitality (-1,500) and Manufacturing (-400).



The best performing sectors during the last twelve months were Other Services (+1,200) and Construction (+1,100). The poorest performing sectors for the year were Mining & Logging (-1,600) and Leisure & Hospitality (-600).

Other North Dakota Labor Force Statistics

The labor force participation rate in North Dakota declined to 71.3 percent in June from 71.8 percent the prior month. At 71.3 percent, North Dakota has the highest labor force participation rate in the nation. The labor force participation rate in North Dakota 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.

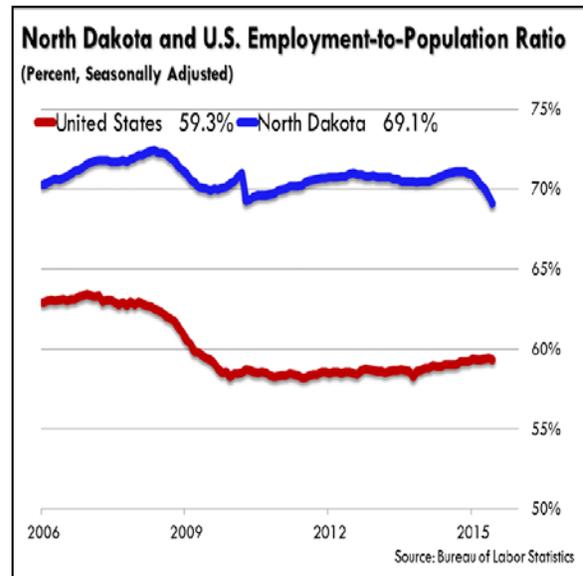


The 10 year high for the labor force participation rate in North Dakota was 74.7 percent in June 2008. This also represents the series high for the labor force participation rate in North Dakota. The 10 year low for the labor force participation rate was 71.3 percent in June 2015. The series low for the labor force participation rate occurred in February 1976 when the labor force participation rate hit 62.0 percent.

The national labor force participation rate declined by 0.3 percentage point to 62.6 percent in June. That rate is 0.2 percentage point lower than a year earlier and the lowest recorded since October 1977.

The employment-to-population ratio, or the percentage of the North Dakota civilian noninstitutionalized population 16 years and older counted as employed, declined to 69.1 percent in June from 69.5 percent the prior month. At 69.1 percent, North Dakota has the highest employment-to-population ratio in the nation. The employment-to-population ratio in North Dakota is 1.8 percentage point lower than a year earlier.

The 10 year high for the employment-to-population ratio in North Dakota was 72.4 percent in May 2008. This also represents the series high for the employment-to-population ratio in North Dakota. The 10 year low for the employment-to-population ratio was 69.1 percent in June 2015. The series low for the employment-to-population ratio occurred in April 1976 when the employment-to-population ratio hit 60.0 percent.



The national employment-to-population ratio ticked down to 59.3 percent in June. At 59.3 percent, the national employment-to-population ratio is below its 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 June 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.

The national employment-to-population ratio ticked down to 59.3 percent in June. At 59.3 percent, the national employment-to-population ratio is below its 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 June 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 June is scheduled for release on Tuesday, July 21. The national employment situation report for June is scheduled for release on Friday, August 21. The national employment situation for July will be released on Friday, August 7.