



Oklahoma Economic Update

November 18, 2016

Summary

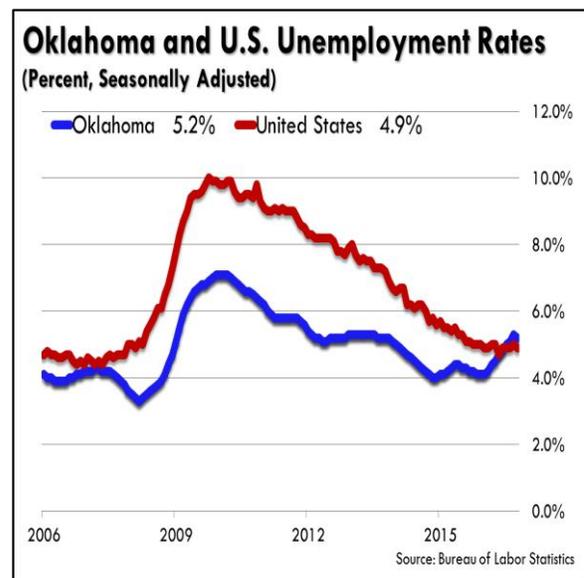
Nonfarm payroll employment in Oklahoma increased by 100 jobs, and the unemployment rate fell to 5.2 percent in October according to data released by the Bureau of Labor Statistics (BLS).

Oklahoma Unemployment Rate

During October, the unemployment rate in Oklahoma declined by 0.1 percentage point to 5.2 percent. The number of people counted as unemployed fell by 349 in October to 94,976, while the labor force fell by 90 to 1,815,604. Among the 50 states and the District of Columbia, 32 posted lower unemployment rates for the month than Oklahoma. A year earlier, the unemployment rate in Oklahoma stood at 4.2 percent.

The 10-year peak for the unemployment rate in Oklahoma was 7.1 percent in March 2010. The series high for the unemployment rate in Oklahoma occurred in April 1983 when the unemployment rate reached 8.9 percent. The 10-year low for the unemployment rate in Oklahoma was 3.3 percent in March 2008. The series low for the unemployment rate in Oklahoma occurred in December 2000 when the unemployment rate was 2.9 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.



Oklahoma Payroll Employment

Oklahoma nonfarm payrolls increased by 100 jobs, or 0.01 percent, on a seasonally adjusted basis during October. In the prior month, nonfarm payrolls declined by 4,300. Over the past 12 months, nonfarm payrolls in Oklahoma declined by 12,300, or 0.74 percent. Oklahoma nonfarm payroll employment has increased in 5 of the past 12 months.

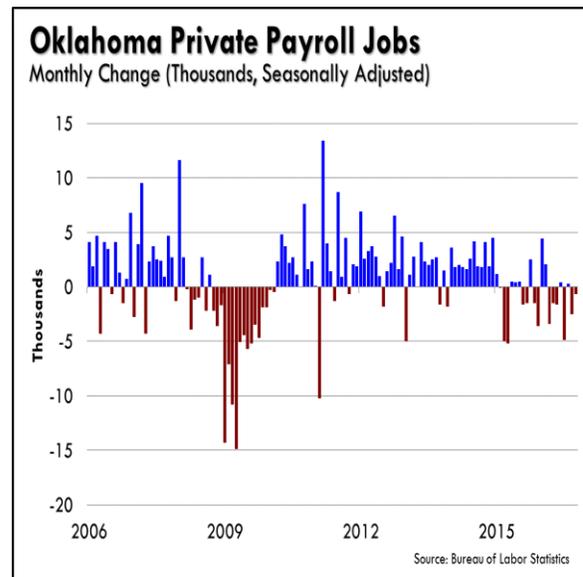
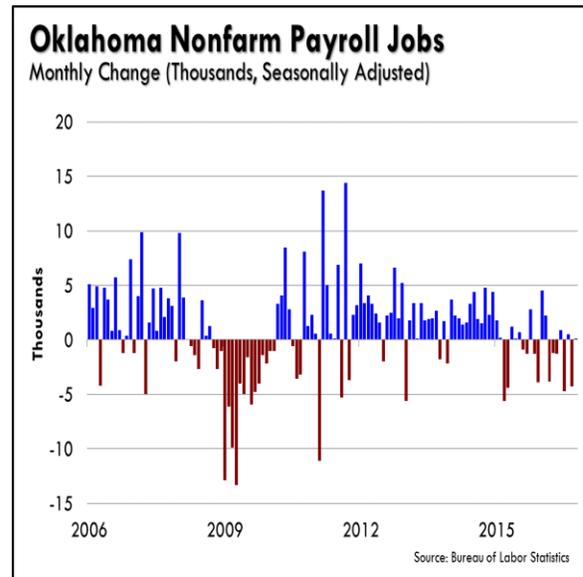
Nationally, nonfarm payrolls increased by 161,000 jobs in October, or 0.11 percent. Over the 12-month period ending October 2016, nonfarm payrolls grew by 2,357,000 jobs, or 1.65 percent. Oklahoma ranks 49th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During October, Oklahoma private-sector payrolls declined by 700, or 0.05 percent. Private-sector payrolls declined by 2,500 jobs in the prior month. Over the past 12 months, private-sector payrolls in Oklahoma declined by 12,500, or 0.95 percent. Oklahoma private-sector payroll employment has increased in 4 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. Oklahoma ranks 48th among the 50 states and the District of Columbia for percentage gain in private-sector payroll employment over the past 12 months.

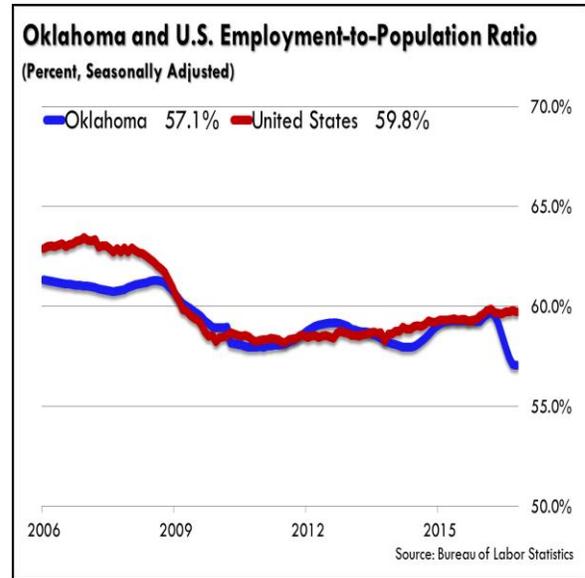
During October, total government payroll employment in Oklahoma increased by 800, or 0.23 percent. Federal government payroll employment declined by 100, or 0.21 percent. State government payroll employment increased by 200, or 0.23 percent, while local government payroll employment increased by 700, or 0.32 percent.

Over the past year, total government payroll employment increased by 200, or 0.06 percent. State government payroll employment declined by 200, or 0.23 percent. Local government payroll employment declined by 300, or 0.14 percent.



The best performing sectors on a seasonally adjusted basis during October were Leisure & Hospitality (+1,300) and Trade, Transportation & Utilities (+1,000). The poorest performing sectors during the month were Professional & Business Services (-2,200) and Construction (-2,000).

The best performing sectors during the last twelve months were Leisure & Hospitality (+4,400) and Educational & Health Services (+3,500). The poorest performing sectors during the last twelve months were Manufacturing (-7,300) and Professional & Business Services (-7,100).



Other Oklahoma Labor Force Statistics

The labor force participation rate in Oklahoma declined to 60.2 percent in October from 60.3 percent the prior month. Among the 50 states and the District of Columbia, 39 have a higher labor force participation rate than Oklahoma. The labor force participation rate in Oklahoma 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 Oklahoma was 64.0 percent in June 2009. The series high for the labor force participation rate in Oklahoma occurred in June 1986 when the labor force participation rate hit 65.9 percent. The 10-year low for the labor force participation rate was 60.2 percent in October 2016. The series low for the labor force participation rate occurred in November 1976 when the labor force participation rate hit 58.7 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 Oklahoma civilian noninstitutionalized population 16 years and older counted as employed, was unchanged at 57.1 percent in October. Among the 50 states and the District of Columbia, 39 have

higher employment-to-population ratios than Oklahoma. The employment-to-population ratio in Oklahoma is 2.2 percentage points lower than a year earlier.

The 10-year high for the employment-to-population ratio in Oklahoma was 61.2 percent in September 2008. The series high for the employment-to-population ratio in Oklahoma occurred in February 2001 when the employment-to-population ratio hit 62.5 percent. The 10-year low for the employment-to-population ratio was 57.0 percent in September 2016. The series low for the employment-to-population ratio occurred in July 1976 when the employment-to-population ratio was 55.2 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.