



Missouri Economic Update

October 20, 2015

Summary

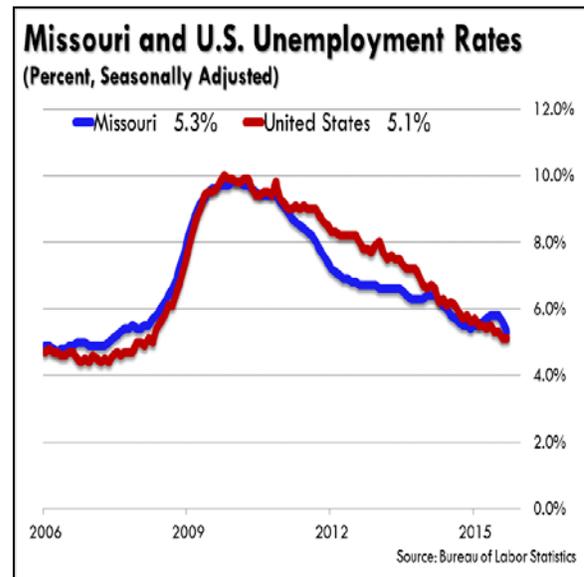
Nonfarm payroll employment in Missouri declined by 16,500 jobs and the unemployment rate fell to 5.3 percent in September according to data released by the Bureau of Labor Statistics (BLS).

Missouri Unemployment Rate

During September, the unemployment rate in Missouri declined by 0.3 percentage point to 5.3 percent. The number of people counted as unemployed fell by 10,099 in September to 161,270, while the labor force fell by 91 to 3,057,645. Among the 50 states and the District of Columbia, 31 posted lower unemployment rates for the month than Missouri. A year earlier, the unemployment rate in Missouri stood at 5.6 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 4.7 percent in April 2006. The series low for the unemployment rate in Missouri occurred in January 2000 when the unemployment rate reached 3.1 percent. 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.



Missouri Payroll Employment

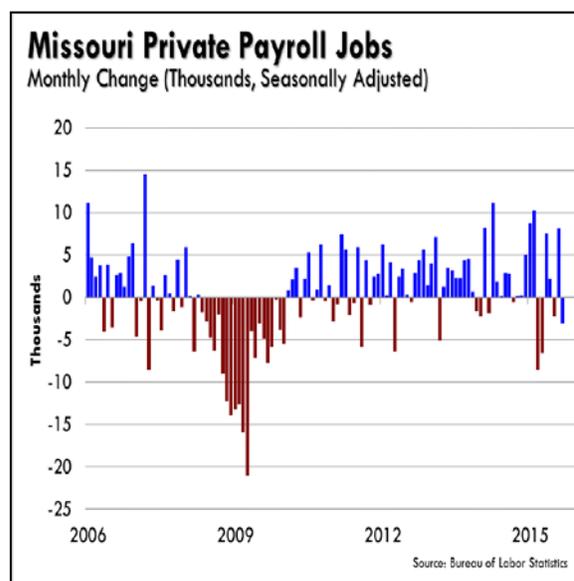
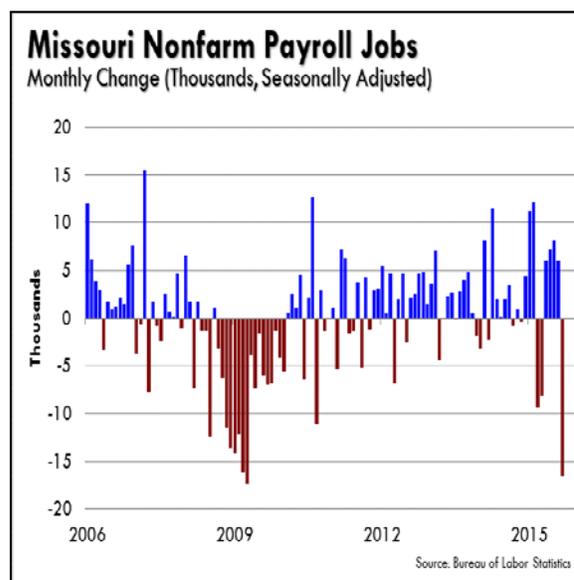
Missouri nonfarm payrolls declined by 16,500 jobs, or 0.59 percent, on a seasonally adjusted basis during September. In the prior month, nonfarm payrolls increased by 6,100. Over the past 12 months nonfarm payrolls in Missouri increased by 21,600, or 0.79 percent. Missouri nonfarm payroll employment has increased in 8 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. Missouri ranks 36th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During September, Missouri private sector payrolls declined by 3,100, or 0.13 percent. Private sector payrolls increased by 8,100 jobs in the prior month. Over the past 12 months, private sector payrolls in Missouri increased by 21,400, or 0.93 percent. Missouri private sector payroll employment has increased in 8 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. Missouri ranks 38th among the 50 states and the District of Columbia for percentage gain in private sector payroll employment over the past 12 months.

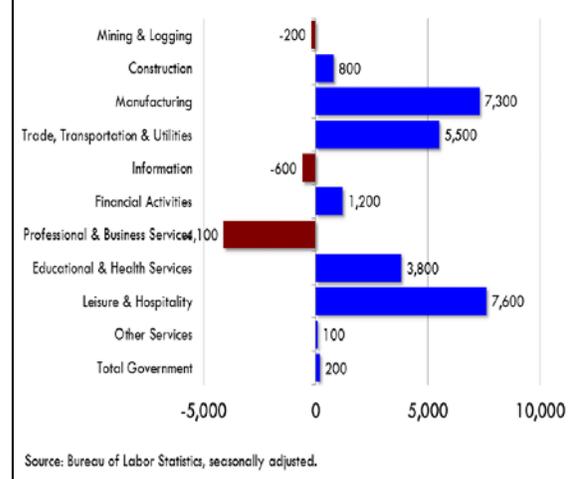
During September, total government payroll employment in Missouri declined by 13,400, or 3.01 percent. Federal government payroll employment declined by 300, or 0.55 percent. State government payroll employment increased by 200, or 0.20 percent, while local government payroll employment declined by 13,300, or 4.58 percent.



Over the past year, total government payroll employment increased by 200, or 0.05 percent. State government payroll employment increased by 1,600, or 1.60 percent. Local government payroll employment declined by 2,200, or 0.79 percent.

The best performing sectors on a seasonally adjusted basis during September were Manufacturing (+3,000) and Trade, Transportation & Utilities (+2,600). The poorest performing sectors during the month were Total Government (-13,400) and Professional & Business Services (-5,700).

Change in Missouri Payroll Employment by Sector over Past 12 Months

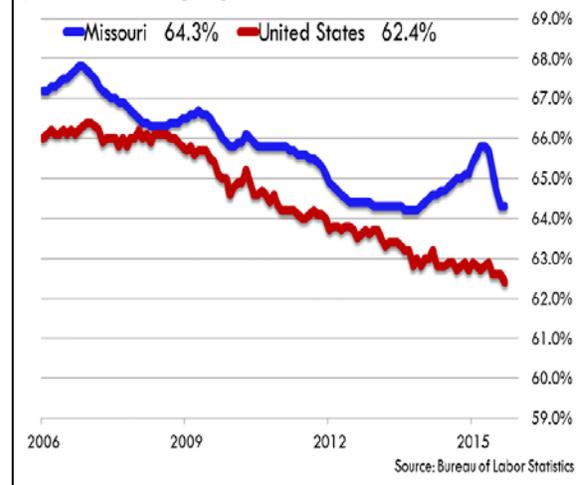


The best performing sectors during the last twelve months were Leisure & Hospitality (+7,600) and Manufacturing (+7,300). The poorest performing sectors for the year were Professional & Business Services (-4,100) and Information (-600).

Other Missouri Labor Force Statistics

The labor force participation rate in Missouri was unchanged at 64.3 percent in September. Among the 50 states and the District of Columbia, 20 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.

Missouri and U.S. Labor Force Participation (Percent, Seasonally Adjusted)



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 0.2 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 Missouri civilian noninstitutionalized population 16 years and older counted as employed, rose to 60.9 percent in September from 60.7 percent the prior month. Among the 50 states and the District of Columbia, 21 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 64.4 percent in December 2006. The series high for the employment-to-population ratio in Missouri

occurred in September 1996 when the employment-to-population ratio hit 68.0 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 April 1983 when the employment-to-population ratio hit 56.1 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.

