



Washington Economic Update

November 20, 2015

Summary

Nonfarm payroll employment in Washington increased by 6,900 jobs and the unemployment rate was unchanged at 5.2 percent in October according to data released by the Bureau of Labor Statistics (BLS).

Washington Unemployment Rate

During October, the unemployment rate in Washington was unchanged at 5.2 percent. The number of people counted as unemployed fell by 728 in October to 183,429, while the labor force fell by 1,190 to 3,524,542. Among the 50 states and the District of Columbia, 32 posted lower unemployment rates for the month than Washington. A year earlier, the unemployment rate in Washington stood at 6.3 percent.

The 10 year peak for the unemployment rate in Washington was 10.4 percent in January 2010. The series high for the unemployment rate in Washington occurred in November 1982 when the unemployment rate reached 12.2 percent. The 10 year low for the unemployment rate was 4.6 percent in June 2007. This also represents the series low for the unemployment rate in Washington. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate declined by 0.1 percentage point to 5.0 percent in October. October's unemployment rate was 0.7 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.



Washington Payroll Employment

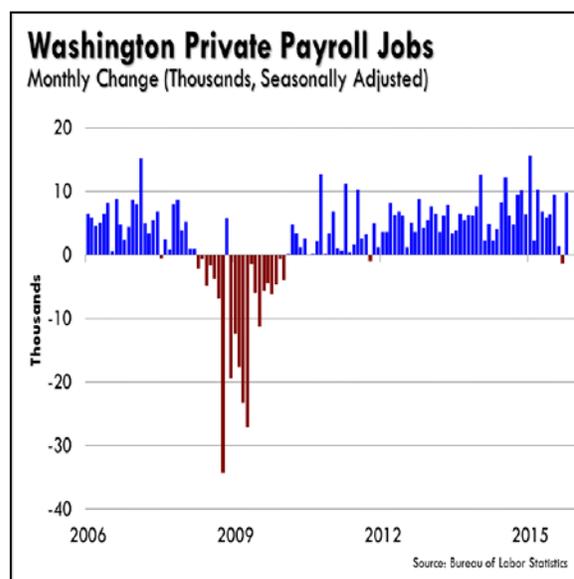
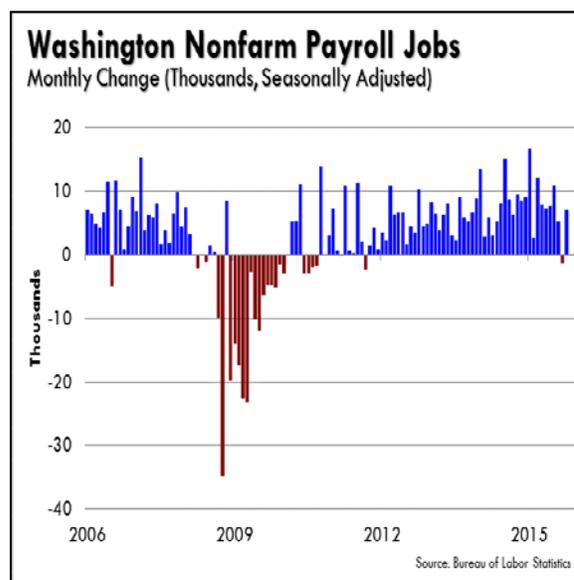
Washington nonfarm payrolls increased by 6,900 jobs, or 0.22 percent, on a seasonally adjusted basis during October. In the prior month, nonfarm payrolls declined by 1,400. Over the past 12 months nonfarm payrolls in Washington increased by 92,800, or 2.99 percent. Washington nonfarm payroll employment has increased in 11 of the past 12 months.

Nationally nonfarm payrolls increased by 271,000 jobs in October, or 0.19 percent. Over the 12 month period ending in October 2015 nonfarm payrolls grew by 2,814,000 jobs, or 2.01 percent. Washington posted the fifth highest percentage gain in nonfarm payroll employment among the 50 states and the District of Columbia over the past 12 months.

During October, Washington private sector payrolls increased by 9,800, or 0.37 percent. Private sector payrolls declined by 1,300 jobs in the prior month. Over the past 12 months, private sector payrolls in Washington increased by 82,800, or 3.25 percent. Washington private sector payroll employment has increased in 11 of the past 12 months.

Nationally private-sector payroll jobs increased by 268,000 jobs in 2015, or 0.22 percent. Over the past 12 months, the nation's economy has added 2,709,000 jobs in the private sector, an increase of 2.30 percent. Washington ranks 6th 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 Washington declined by 2,900, or 0.51 percent. Federal government payroll employment declined by 700, or 0.95 percent. State government payroll employment declined by 500, or 0.31 percent, while local government payroll employment declined by 1,700, or 0.51 percent.



Over the past year, total government payroll employment increased by 10,000, or 1.80 percent. State government payroll employment increased by 5,300, or 3.44 percent. Local government payroll employment increased by 3,300, or 1.00 percent.

The best performing sectors on a seasonally adjusted basis during October were Trade, Transportation & Utilities (+2,500) and Professional & Business Services (+2,400). The poorest performing sectors during the month were Total Government (-2,900) and Manufacturing (-1,700).



The best performing sectors during the last twelve months were Trade, Transportation & Utilities (+18,300) and Professional & Business Services (+17,000). The poorest performing sectors for the year were Mining & Logging (-400) and Manufacturing (+900).

Other Washington Labor Force Statistics

The labor force participation rate in Washington was unchanged at 62.8 percent in October. Among the 50 states and the District of Columbia, 27 have a higher labor force participation rate than Washington. The labor force participation rate in Washington 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 Washington was 68.5 percent in September 2009. The series high for the labor force participation rate in Washington occurred in January 1999 when the labor force participation rate hit 70.4 percent. The 10 year low for the labor force participation rate was 62.8 percent in October 2015. The series low for the labor force participation rate occurred in March 1976 when the labor force participation rate hit 60.6 percent.



The national labor force participation rate was unchanged at 62.4 percent in October. That rate was 0.4 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 Washington civilian noninstitutionalized population 16 years and older counted as employed, declined to 59.5 percent in October from 59.6 percent the prior month. Among the 50 states and the District of Columbia, 29 have higher employment-to-population ratios than Washington. The employment-to-population ratio in Washington is 0.2 percentage point higher than a year earlier.



The 10 year high for the employment-to-population ratio in Washington was 65.1 percent in February 2008. The series high for the employment-to-population ratio in Washington occurred in January 1999 when the employment-to-population ratio hit 67.0 percent. The 10 year low for the employment-to-population ratio was 59.0 percent in April 2014. The series low for the employment-to-population ratio occurred in April 1976 when the employment-to-population ratio hit 55.3 percent.

The national employment-to-population ratio rose by 0.1 percentage point to 59.3 percent in October. That rate was 0.1 percentage point higher than a year earlier, but still 0.1 percentage point lower than it was 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 November is scheduled for release on Friday, December 18. The national employment situation report for November will be released on Friday, December 4.