



Missouri Economic Update

June 19, 2015

Summary

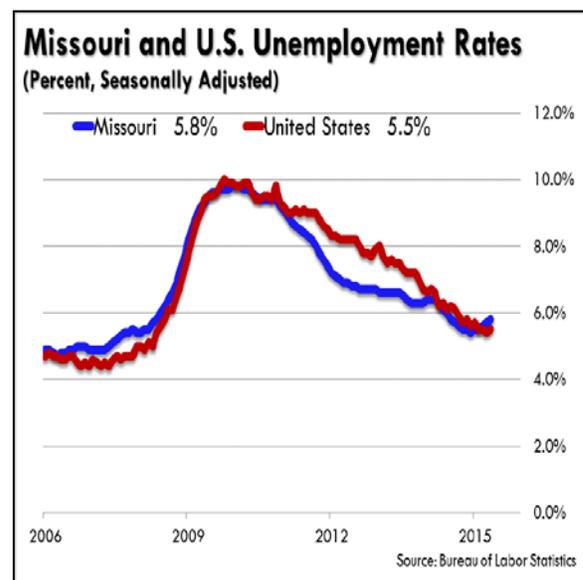
Nonfarm payroll employment in Missouri increased by 6,600 jobs and the unemployment rate rose to 5.8 percent in May according to data released by the Bureau of Labor Statistics (BLS).

Missouri Unemployment Rate

During May, the unemployment rate in Missouri increased by 0.1 percentage point to 5.8 percent. The number of people counted as unemployed rose by 3,598 in May to 181,731, while the labor force fell by 3,176 to 3,116,221. Among the 50 states and the District of Columbia, 33 posted lower unemployment rates for the month than Missouri. A year earlier, the unemployment rate in Missouri stood at 6.1 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 inched up to 5.5 percent in May. May's unemployment rate was 0.8 percentage point lower than a year earlier when the rate stood at 6.3 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.



Missouri Payroll Employment

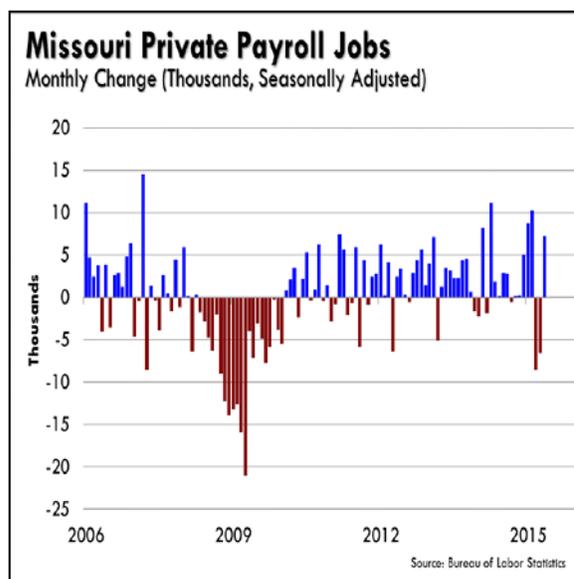
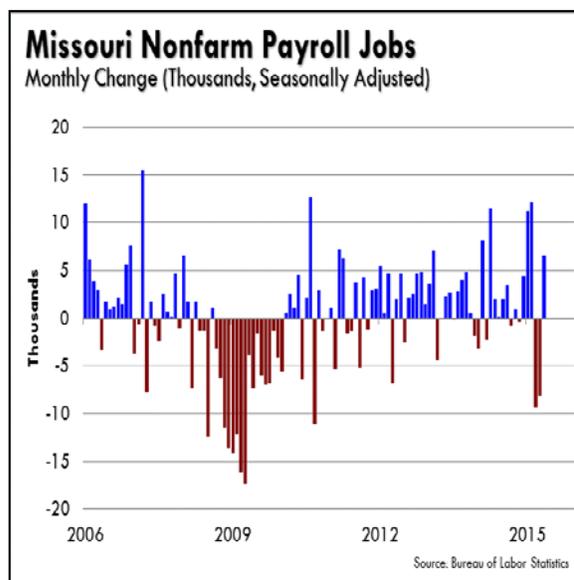
Missouri nonfarm payrolls increased by 6,600 jobs, or 0.24 percent, on a seasonally adjusted basis during May. In the prior month, nonfarm payrolls declined by 8,200. Over the past 12 months nonfarm payrolls in Missouri increased by 22,000, or 0.80 percent. Missouri nonfarm payroll employment has increased in 8 of the past 12 months.

Nationally nonfarm payrolls increased by 280,000 jobs in May, or 0.20 percent. Over the 12 month period ending in May 2015, nonfarm payrolls grew by 3,058,000 jobs, or 2.21 percent. Missouri ranks 44th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During May, Missouri private sector payrolls increased by 7,200, or 0.31 percent. Private sector payrolls declined by 6,600 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 9 of the past 12 months.

Nationally, private sector payroll jobs increased by 262,000 in May, or 0.22 percent. Over the past 12 months, the nation's economy has added 2,958,000 private sector payroll jobs, an increase of 2.53 percent. Missouri ranks 45th among the 50 states and the District of Columbia for percentage gain in private sector payroll employment over the past 12 months.

During May, total government payroll employment in Missouri declined by 600, or 0.14 percent. Federal government payroll employment declined by 100, or 0.19 percent. State government payroll employment declined by 200, or 0.19 percent, while local government payroll employment declined by 300, or 0.11 percent.



Over the past year, total government payroll employment increased by 600, or 0.14 percent. State government payroll employment increased by 2,600, or 2.60 percent. Local government payroll employment declined by 1,800, or 0.64 percent.

The best performing sectors on a seasonally adjusted basis during May were Leisure & Hospitality (+3,200) and Trade, Transportation & Utilities (+2,300). The poorest performing sectors during the month were Educational & Health Services (-1,700) and Other Services (-900).

The best performing sectors during the last twelve months were Manufacturing (+5,000) and Professional & Business Services (+4,000). The poorest performing sectors for the year were Other Services (-200) and Mining & Logging (-100).

Other Missouri Labor Force Statistics

The labor force participation rate in Missouri declined to 65.7 percent in May from 65.8 percent the prior month. Among the 50 states and the District of Columbia, 17 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.

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 rose by 0.1 percentage point to 62.9 percent in May. That rate is 0.1 percentage point higher than a year earlier.



The employment-to-population ratio, or the percentage of the Missouri civilian noninstitutionalized population 16 years and older counted as employed, declined to 61.9 percent in May from 62.0 percent the prior month. Among the 50 states and the District of Columbia, 18 have higher employment-to-population ratios than Missouri. The employment-to-population ratio in Missouri is 1.2 percentage points higher 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 ticked up to 59.4 percent in May. At 59.4 percent, the national employment-to-population ratio has finally risen back to the level it was at when the recession ended in June 2009. The all-time high for the employment-to-population ratio was 64.7 percent in May 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 May is scheduled for release on Tuesday, July 21. The national employment situation report for June is scheduled for release on Thursday, July 2. The national employment report is being released on Thursday instead of Friday due to the Independence Day holiday.

