



North Dakota Economic Update

November 20, 2015

Summary

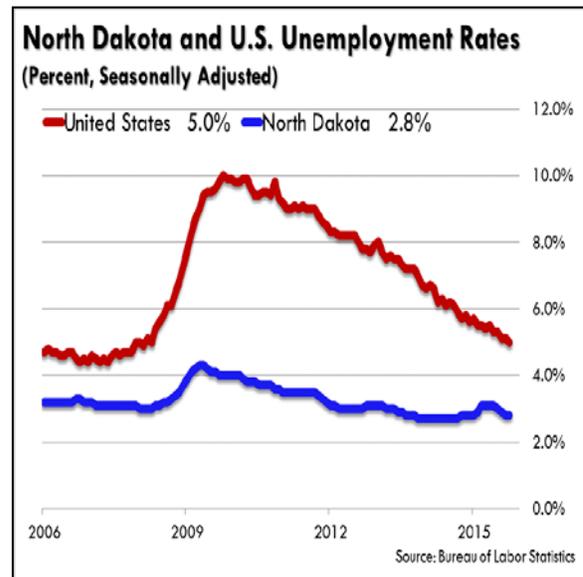
Nonfarm payroll employment in North Dakota declined by 800 jobs and the unemployment rate was unchanged at 2.8 percent in October according to data released by the Bureau of Labor Statistics (BLS).

North Dakota Unemployment Rate

During October, the unemployment rate in North Dakota was unchanged at 2.8 percent. The number of people counted as unemployed fell by 233 in October to 11,312, while the labor force fell by 17 to 409,841. North Dakotaposted the lowest unemployment rate in the nation. A year earlier, the unemployment rate in North Dakota stood at 2.8 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 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.



North Dakota Payroll Employment

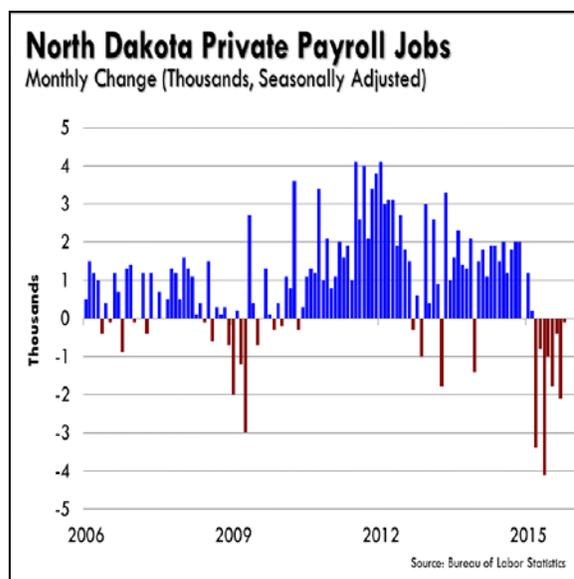
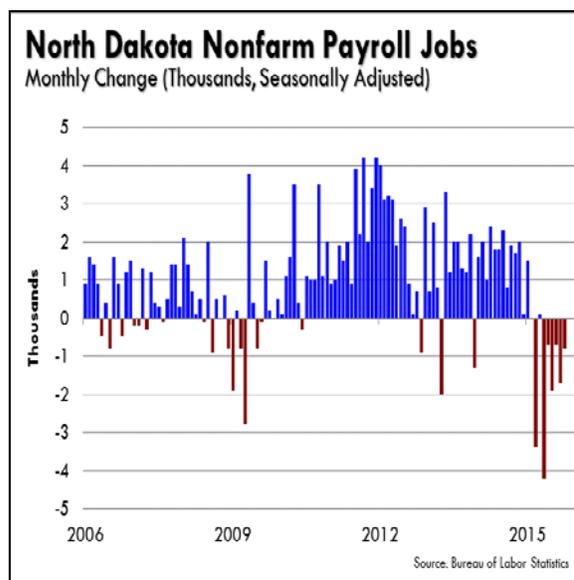
North Dakota nonfarm payrolls declined by 800 jobs, or 0.17 percent, on a seasonally adjusted basis during October. In the prior month, nonfarm payrolls declined by 1,700. Over the past 12 months nonfarm payrolls in North Dakota declined by 9,700, or 2.07 percent. North Dakota nonfarm payroll employment has increased in 4 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. North Dakota ranks 51st among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During October, North Dakota private sector payrolls declined by 100, or 0.03 percent. Private sector payrolls declined by 2,100 jobs in the prior month. Over the past 12 months, private sector payrolls in North Dakota declined by 10,300, or 2.66 percent. North Dakota private sector payroll employment has increased in 3 of the past 12 months.

Nationally private-sector payroll jobs increased by 268,000 jobs in 2.01, 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. North Dakota ranks 51st among the 50 states and the District of Columbia for percentage gain in private sector payroll employment over the past 12 months.

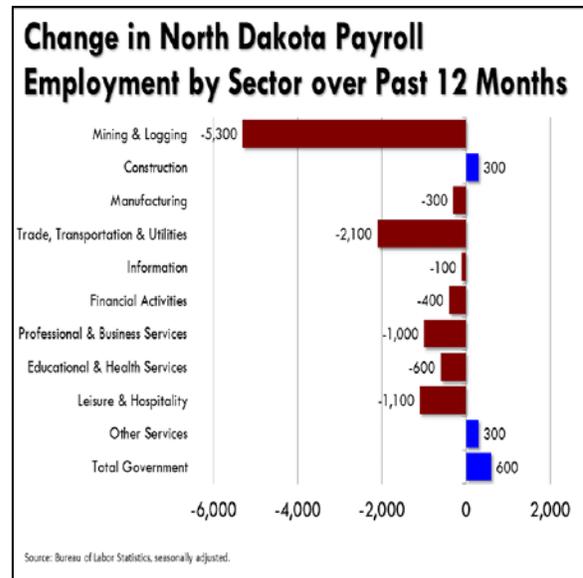
During October, total government payroll employment in North Dakota declined by 700, or 0.86 percent. Federal government payroll employment increased by 100, or 0.40 percent. State government payroll employment declined by 800, or 1.67 percent, while local government payroll employment increased by 3,200, or 0.25 percent.



Over the past year, total government payroll employment increased by 600, or 0.75 percent. State government payroll employment increased by 400, or 0.86 percent. Local government payroll employment increased by 19,800, or 1.55 percent.

The best performing sector on a seasonally adjusted basis during October was Construction (+900). The poorest performing sectors during the month were Mining & Logging (-900) and Total Government (-700).

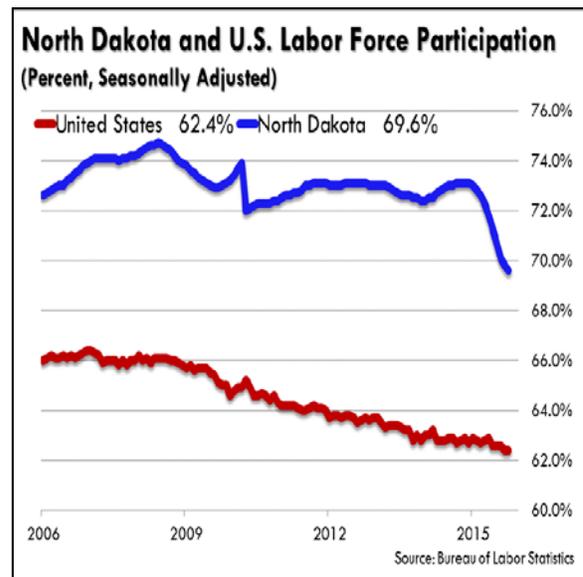
The best performing sectors during the last twelve months were Total Government (+600) and Construction (+300). The poorest performing sectors for the year were Mining & Logging (-5,300) and Trade, Transportation & Utilities (-2,100).



Other North Dakota Labor Force Statistics

The labor force participation rate in North Dakota declined to 69.6 percent in October from 69.8 percent the prior month. At 69.6 percent, North Dakota has one of the five highest labor force participation rates 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.

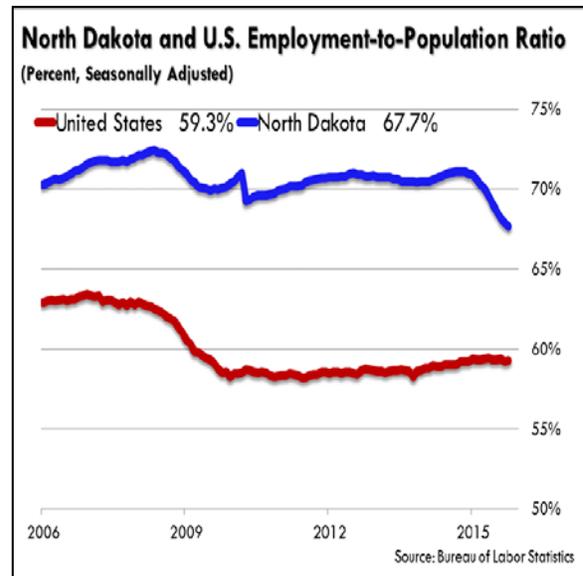
The 10 year high for the labor force participation rate in North Dakota was 74.7 percent in June 2008. This also represents the series high for the labor force participation rate in North Dakota. The 10 year low for the labor force participation rate was 69.6 percent in October 2015. The series low for 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 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 North Dakota civilian noninstitutionalized population 16 years and older counted as employed, declined to 67.7 percent in October from 67.9 percent the prior month. At 67.7 percent, North Dakota has the highest employment-to-population ratio in the nation. The employment-to-population ratio in North Dakota is 3.4 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 67.7 percent in October 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 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.