



Illinois Economic Update

June 19, 2015

Summary

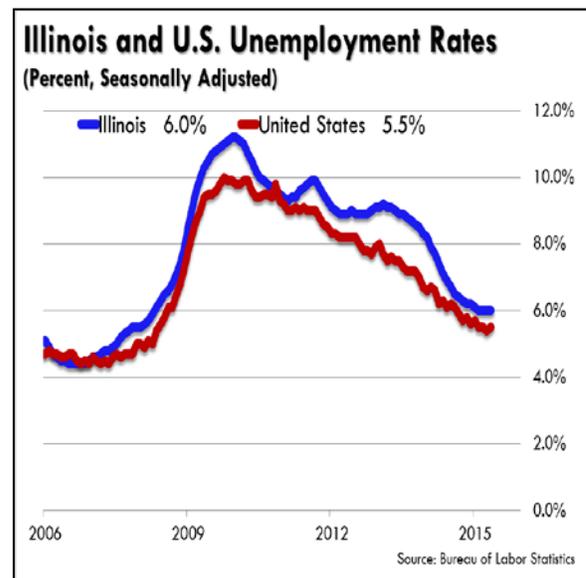
Nonfarm payroll employment in Illinois increased by 9,200 jobs and the unemployment rate was unchanged at 6.0 percent in May according to data released by the Bureau of Labor Statistics (BLS).

Illinois Unemployment Rate

During May, the unemployment rate in Illinois was unchanged at 6.0 percent. The number of people counted as unemployed rose by 1,271 in May to 392,029, while the labor force grew by 2,530 to 6,497,873. Among the 50 states and the District of Columbia, 37 posted lower unemployment rates for the month than Illinois. A year earlier, the unemployment rate in Illinois stood at 7.1 percent.

The 10 year peak for the unemployment rate in Illinois was 11.2 percent in January 2010. The series high for the unemployment rate in Illinois occurred in February 1983 when the unemployment rate reached 13.1 percent. The 10 year low for the unemployment rate in Illinois was 4.4 percent in November 2006. The series low for the unemployment rate in Illinois occurred in February 1999 when the unemployment rate reached 4.1 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.



Illinois Payroll Employment

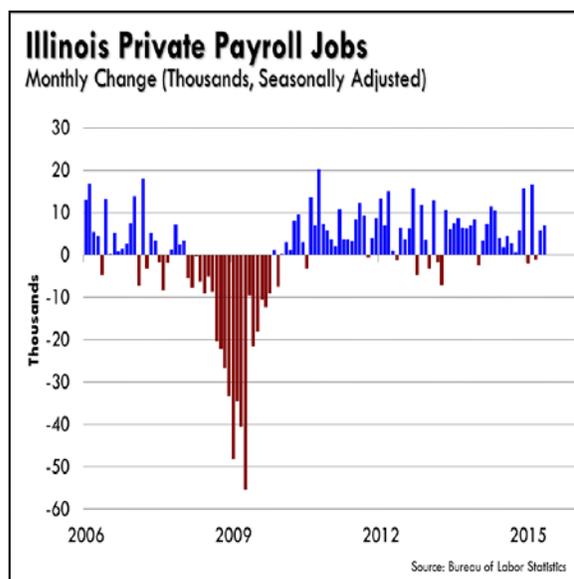
Illinois nonfarm payrolls increased by 9,200 jobs, or 0.16 percent, on a seasonally adjusted basis during May. In the prior month, nonfarm payrolls increased by 5,400. Over the past 12 months nonfarm payrolls in Illinois increased by 62,100, or 1.06 percent. Illinois nonfarm payroll employment has increased in 10 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. Illinois ranks 39th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During May, Illinois private sector payrolls increased by 6,900, or 0.14 percent. Private sector payrolls increased by 5,800 jobs in the prior month. Over the past 12 months, private sector payrolls in Illinois increased by 61,000, or 1.21 percent. Illinois private sector payroll employment has increased in 10 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. Illinois ranks 39th 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 Illinois increased by 2,300, or 0.28 percent. Federal government payroll employment declined by 1,100, or 1.36 percent. State government payroll employment increased by 100, or 0.07 percent, while local government payroll employment increased by 3,300, or 0.56 percent.



Over the past year, total government payroll employment increased by 1,100, or 0.13 percent. State government payroll employment declined by 100, or 0.07 percent. Local government payroll employment increased by 900, or 0.15 percent.

The best performing sectors on a seasonally adjusted basis during May were Professional & Business Services (+6,900) and Leisure & Hospitality (+3,300). The poorest performing sectors during the month were Manufacturing (-2,500) and Trade, Transportation & Utilities (-2,300).

The best performing sectors during the last twelve months were Professional & Business Services (+27,500) and Educational & Health Services (+14,800). The poorest performing sectors for the year were Manufacturing (-7,300) and Financial Activities (-5,300).

Other Illinois Labor Force Statistics

The labor force participation rate in Illinois was unchanged at 64.5 percent in May. Among the 50 states and the District of Columbia, 20 have a higher labor force participation rate than Illinois. The labor force participation rate in Illinois 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 Illinois was 68.7 percent in December 2007. The series high for the labor force participation rate in Illinois occurred in April 2000 when the labor force participation rate hit 69.8 percent. The 10 year low for the labor force participation rate was 64.5 percent in May 2015. The series low for the labor force participation rate occurred in December 1976 when the labor force participation rate hit 62.8 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 Illinois civilian noninstitutionalized population 16 years and older counted as employed, was unchanged at 60.6 percent in May. Among the 50 states and the District of Columbia, 23 have higher employment-to-population ratios than Illinois. The employment-to-population ratio in Illinois is 0.3 percentage point higher than a year earlier.

The 10 year high for the employment-to-population ratio in Illinois was 65.0 percent in October 2007. The series high for the employment-to-population ratio in Illinois occurred in February 2000 when the employment-to-population ratio hit 66.9 percent. The 10 year low for the employment-to-population ratio was 59.2 percent in December 2009. The series low for the employment-to-population ratio occurred in April 1983 when the employment-to-population ratio hit 56.9 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.

