

NEWS RELEASE

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Unemployment Continues Falling Amid Record February Employment

Idaho employers maintained their payrolls while another 5,000 workers found jobs during February, driving the seasonally adjusted unemployment rate to a seven-year low of 3.9 percent and pushing total employment to 751,600.

February's unemployment rate was the lowest rate since March of 2008, and it was the first time total employment exceeded 750,000.

Goods production jobs slipped slightly from the normal February level - mainly in construction - while service sector employers added over 7,000 jobs. That shifted the statewide labor force another two-tenths of a point into services, which accounted for 85.3 percent of all jobs.

New hires slipped below the 2013 level for the first time since last August, and the Conference Board, a Washington, D.C., think tank, estimated there were three jobless workers in Idaho for every two posted job openings.

Idaho's labor force expanded for the second straight month, attracting 3,800 more workers. That lifted the labor force participation rate - the percent of working-age adults with jobs or looking for work - two-tenths of a point to 63.1 percent. It was the second monthly increase in a row, ending a downward slide since the rate was over 66 percent in June 2009.

February's positive economic activity underscored the influence of low energy prices resulting from a global glut of crude oil supplies and exceptionally mild winter weather. These factors fueled Idaho's economic expansion into its 53rd month of year-over-year growth. Total employment was nearly 16,000 above February 2014 and more than 75,000 higher than the bottom of the recession in mid-2009.

Nationally, unemployment fell from 5.7 percent to 5.5 percent. February was the 66th month that Idaho's jobless rate has been below the national rate.

Unemployment insurance benefit payments continued to run below year-earlier levels in February, totaling \$14.1 million to a weekly average of 12,300 jobless workers, down 10.2 percent from \$15.7 million in regular benefits paid over a year ago to a weekly average of 14,700, a decrease of 16.3 percent.

None of Idaho's 44 counties posted a double-digit unemployment rate for the 10th straight month. Clearwater County had the highest rate at 9.3 percent, up nearly a full point from January. A year earlier, three counties - Clearwater, Adams and Shoshone - recorded double-digit rates.

Eighteen counties had rates below the statewide rate of 3.9 percent, and Teton had the lowest rate at 3 percent. Twenty-one counties had rates below the statewide rate in January.

Idaho Falls at 3.5 percent was the only metropolitan area to post a rate lower than the state's. Coeur d'Alene had the highest rate among the metro areas at 4.9 percent. Among the major cities, Boise's 2.9 percent was the lowest rate while Caldwell in neighboring Canyon County had the highest at 5.1 percent.

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Seasonally Adjusted Data	02/15	01/15	02/14
Civilian Labor Force	782,400	778,500	774,500
Unemployment	30,700	31,900	38,500
% Labor Force Unemployed	3.9	4.1	5.0
Total Employment	751,700	746,600	736,000
Unadjusted Forecast Data			
Civilian Labor Force	781,600	773,400	770,100
Unemployment	36,500	37,200	45,100
% Labor Force Unemployed	4.7	4.8	5.9
Total Employment	745,100	736,200	725,000

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