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Idaho Unemployment Rate Drops to 4%

Idaho's seasonally adjusted unemployment rate for October dropped two tenths of a point to 4 percent.

October's job growth was the strongest it has been for that month in a decade as robust hiring absorbed an additional 1,800 people who joined the labor force along with 1,000 unemployed workers.

Nonfarm jobs increased by 1.2 percent as the result of 8,000 additional jobs, a strong showing for a month that increased on average by 0.3 percent each year for the last five years. Construction jobs grew by 1.9 percent in October - counter to a normal seasonal decline of 0.5 percent. Retail added 900 jobs - a gain of 1.1 percent and almost four times the five-year average of 0.3 percent. Leisure and hospitality jobs declined by 2,100 jobs - down 3.1 percent - but still lighter than a five-year average decline of 5.1 percent.

Year-over-year, Idaho's nonfarm payrolls were up by 3.8 percent for an increase of 25,000 jobs reflected across almost all industry sectors with particularly strong growth in construction, education, health care and manufacturing. Information services was the only exception with a decline of 300 jobs since last year.

Idaho labor force participation rate - the percentage of people 16 years and older with jobs or looking for work - grew to 64.2 percent in October after four consecutive months at 64.1 percent.

Heading into the holiday season, Idaho employers continue to face the challenge of a tight labor supply with just over one unemployed worker per job listing according to the Conference Board.

Nationally unemployment dipped slightly to 5 percent as jobs increased by 271,000, seasonally-adjusted, beating analyst expectations and the 12-month average increase of 230,000 jobs.

Annually, Idaho's unemployment insurance benefit payments were down by 18 percent - from \$ 1.5 million a year ago to \$ 1.2 million for October of this year. The number of claimants dropped by 20 percent from a weekly average of 5,500 a year ago to 4,300.

Twenty Idaho counties experienced higher unemployment rates than the state average during October. Gooding County claimed the lowest unemployment rate in the state at 2.6 percent, while Adams, Benewah and Clearwater counties reported higher rates.

October unemployment rates for almost all of Idaho's Metropolitan Statistical Areas were below the state average except for the Coeur d'Alene MSA at 4.8 percent. The Boise MSA was 3.4 percent, down from 3.7 percent in September. The Idaho Falls MSA fell from 3.6 percent to 3.3 percent - maintaining the lowest unemployment rate of the MSAs.

For more insight into Idaho's unemployment picture visit lmi.idaho.gov.

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Seasonally Adjusted Data	10/15	9/15	10/14
Civilian Labor Force	802,700	800,800	777,700
Unemployment	32,400	33,400	35,800
% Labor Force Unemployed	4.0	4.2	4.6
Total Employment	770,300	767,400	741,900

Unadjusted Forecast Data			
Civilian Labor Force	804,000	801,400	780,300
Unemployment	27,900	29,700	31,700
% Labor Force Unemployed	3.5	3.7	4.1
Total Employment	776,100	771,700	748,600

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