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Idaho's September Unemployment Rate Drops to Historic Low **-- Total Number of Idahoans with Jobs Exceeds 800,000 --**

Idaho's September seasonally adjusted unemployment rate decreased for the seventh consecutive month to 2.8 percent — the lowest unemployment rate on record — dating back to January 1976.

September's decrease was due to a robust increase in the number of Idahoans working and a continued drop in the number of unemployed. Total employment grew by 4,154 in September — the largest monthly increase since July 1993 — driving the total number of people with jobs to 800,629.

Employers in five of the state's 11 industry sectors increased their payrolls in September, pushing Idaho's total nonfarm jobs up to 715,000 from 714,400 in August. Education and health services jobs increased by 1,400 and construction jobs decreased by 1,300. Natural resources met seasonal expectations with no net gain or loss.

A 3,761 increase in the number of people 16 years or older or looking for work helped drive the state's labor force participation rate up slightly to 63.2 percent - the second consecutive increase after five months of decline.

An 11 percent drop in both the hard-to-fill and total online job postings was another indication of increased hiring by employers. Department analysts classified 4,717 of Idaho's 19,269 online job postings for September as hard-to-fill. Health care jobs — physicians, surgeons, psychiatrists, occupational and physical therapists and support positions — accounted for 24 percent of all hard-to-fill jobs.

Idaho's labor force statistics continue to reflect the state's robust economic growth. Employment was up 13,187 over September of 2016, and the state's labor force showed a 5,463 increase. Unemployment was down 25 percent with 7,724 fewer unemployed workers.

Idaho's nonfarm jobs have shown steady annual growth for nearly eight years since the trough of the Great Recession in January 2010. Over the year, the state's nonfarm payroll jobs were up 2.1 percent with a net gain of 15,000 jobs. Education and health services had the largest over-the-year increase at 4,200 while both natural resources and leisure and hospitality each saw declines of 200.

Annually, unemployment insurance benefit payments were down more than 26 percent — from \$1.2 million a year ago to \$891,000 for September 2017. The number of claimants also decreased by 26 percent from a weekly average of 3,900 a year ago to 2,900.

The Boise Metropolitan Statistical Area (MSA) showed the strongest seasonally adjusted over-the-year percentage nonfarm employment growth of the five MSAs at 3 percent in September, or 9,400 jobs, followed by the Pocatello metro area with a 2.8 percent increase, or 1,000 jobs.

Month over month, the Idaho Falls and Pocatello MSAs exceeded seasonal expectations with gains of 0.6 percent and 0.3 percent respectively, for a total of 500 jobs. Nonfarm jobs in the metro areas of Boise (down 0.2 percent), Coeur d’Alene (down 1.4 percent) and Lewiston (down 0.7 percent) saw a collective decrease of 1,800.

Twenty-one of Idaho’s 44 counties had unemployment rates above the state rate in September. Of these, three counties were at or above 5 percent: Clearwater at 5.6 percent, Shoshone at 5.5 percent and Lewis at 5.3 percent. Madison County’s unemployment rate remained the lowest at 1.7 percent.

Nationally, unemployment dropped to 4.2 percent in September — down two-tenths of a percent from August — while the labor force increased by 575,000. The nation’s labor force participation rate, at 63.1 percent, changed little over the month and has shown little movement over the year.

For more information on Idaho’s labor market please visit lmi.idaho.gov.

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Seasonally Adjusted Data

	<u>9/17</u>	<u>8/17</u>	<u>9/16</u>
Civilian Labor Force	823,653	819,892	818,190
Unemployment	23,024	23,417	30,748
% Labor Force Unemployed	2.8	2.9	3.8
Total Employment	800,629	796,475	787,442

Unadjusted Forecast Data

Civilian Labor Force	827,366	828,008	817,802
Unemployment	20,668	21,293	27,770
% Labor Force Unemployed	2.5	2.6	3.4
Total Employment	806,698	806,715	790,032

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