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## **October Unemployment Rate Edges Up to 2.9 Percent**

A surge in the number of Idahoans 16 and older working or looking for work in October increased the pool of available workers for employment and pushed the state's unemployment rate up to 2.9 percent.

While October's one-tenth of a percentage point increase in unemployment was the first increase in eight years, the addition of 4,850 people to the labor force was one of the largest monthly increases on record and helped move the state's labor force participation rate up to 63.5 percent.

Total employment grew by another record-setting increase of 4,246 in October to 804,924, while the total number of unemployed increased by 604 to 23,622.

Job growth in six industry sectors – construction, trade and transportation, financial activities, education and health, leisure and hospitality and other services beat five-year average expectations with an increase of 4,500 jobs, driving nonfarm payrolls up 0.5 percent to 719,400. Natural resources, manufacturing and information met seasonal expectations with no net change in jobs, while only two sectors – professional and business services and government – shed a total of 900 jobs.

Month over month, the Boise, Idaho Falls and Pocatello Metropolitan Statistical Areas (MSAs) exceeded seasonal expectations with a collective increase of 1,600 jobs, while the Lewiston and Coeur d'Alene MSAs saw no change.

The year-over-year increase of 9,036 people pushed the state's labor force up 1.1 percent over October of 2016. Total employment has grown by 2 percent, or 5,899, and the number of unemployed has dropped 23 percent with 6,863 fewer people out of work.

Idaho's nonfarm jobs have shown steady annual growth for nearly eight years since the trough of the Great Recession in January 2010. Year over year the state's nonfarm payroll jobs were up 2.4 percent in October with a net gain of 16,700 jobs.

Almost one third of October's 19,618 online job postings were classified as hard-to-fill, meaning the positions are continuously posted for 90 days or more. Nearly 24 percent of those hard-to-fill jobs are in health care and include physicians, surgeons, psychiatrists, occupational and physical therapists and support positions.

Regionally, the Boise MSA showed the strongest over-the-year increase in nonfarm jobs, up 3.6 percent in October, or 11,100 jobs, followed by the Pocatello MSA with a 2.5 percent increase, or 900 jobs.

Annually, the number of people filing for unemployment insurance has dropped by 21 percent from a weekly average of 4,100 to 3,200 for October of this year, while unemployment insurance benefit payments have decreased by 19 percent – down from \$1.2 million per week a year ago to \$1 million per week.

The unemployment rates in 22 of Idaho's 44 counties were above the state rate in October. Three counties were at or above 5 percent: Shoshone at 6.1 percent, Clearwater at 5.7 percent and Lewis at 5.2 percent. Madison County's unemployment rate remained the lowest at 2 percent.

Nationally, unemployment dropped slightly to 4.1 percent, job growth remained steady with an increase of 261,000, and the nation's labor force participation rate decreased slightly to almost 62.7 percent.

For more information on Idaho's labor market please visit [lmi.idaho.gov](http://lmi.idaho.gov).

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<b><u>Seasonally Adjusted Data</u></b>	<b><u>10/17</u></b>	<b><u>9/17</u></b>	<b><u>10/16</u></b>
Civilian Labor Force	828,546	823,696	819,510
Unemployment	23,622	23,018	30,485
% Labor Force Unemployed	2.9	2.8	3.7
Total Employment	804,924	800,678	789,025

<b><u>Unadjusted Forecast Data</u></b>			
Civilian Labor Force	832,290	827,472	819,947
Unemployment	21,829	20,654	26,793
% Labor Force Unemployed	2.6	2.5	3.3
Total Employment	810,461	806,818	793,154

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