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Idaho's November Unemployment Rate Unchanged at 2.9 Percent

Idaho's seasonally adjusted unemployment rate remained unchanged in November at 2.9 percent while both labor force and employment levels experienced the largest monthly gains for all of 2017.

The state's labor force, an aggregate of people 16 years of age and older working or looking for work, increased by 7,227 or just under 1 percent from October to 835,890. Total employed also rose by just under 1 percent, up 6,658 to 811,704. The number of unemployed increased by 569 (2.4 percent) from the previous month to 24,186, but not enough to increase the November unemployment rate.

Year over year, Idaho's unemployment rate was down eight-tenths of a percentage point. Continued momentum in Idaho's labor market throughout 2017 pushed the state's labor force up 15,270 (1.9 percent), total employed up by 21,295 (2.7 percent) while the number of unemployed persons dropped by 6,025 (20 percent) from November 2016.

Idaho's labor force participation rate rose slightly for the fourth consecutive month from 63.5 percent to 64 percent, with the average share for men (70 percent) and women (58 percent) remaining stable for the past 12 months. Of the 468,000 working age Idahoans (36 percent) not in the labor force, 95 percent could be categorized as not looking for a job and 5 percent as wanting a job, further indicating a tightening labor market.

Idaho's monthly nonfarm payroll employment gained 900 jobs in November following a revised increase of 4,700 jobs in October. Growth in seven industry sectors – construction; manufacturing; financial activities; education and health services; leisure and hospitality; other services and government – beat seasonal expectations, adding a total of 2,900 jobs. Three industry sectors - natural resources; trade, transportation and utilities; and professional and business services declined by 2,000 jobs. Information services had no change in jobs.

Over the year, Idaho total nonfarm jobs increased 2.3 percent – 16,200 higher than 2016. Education and health services added 5,000 jobs compared with November 2016 – the most of any sector - while professional and business services was down 2,000 jobs during the same period.

Month over month, the Boise Metropolitan Statistical Area's (MSA) nonfarm payroll employment increased by 700 jobs while Pocatello MSA declined by 200 jobs. Coeur d'Alene, Idaho Falls and Lewiston metro areas saw no change.

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The Boise MSA showed the strongest over-the-year percentage increase in nonfarm jobs, up 2.9 percent, followed by Pocatello (up 2.2 percent), Idaho Falls and Lewiston (up 1.7 percent) and Coeur d'Alene (up 1 percent).

In November there were 18,945 online job openings in Idaho compared with 22,215 in November 2016. Of these online postings, 5,170 were classified as hard-to-fill, down from 5,313 a year ago. Hard-to-fill positions are those continuously posted for 90 days or more. Nearly 24 percent of those hard-to-fill jobs were in health care and included physicians, surgeons, psychiatrists, occupational and physical therapists and support positions.

Weekly averaged, unemployment insurance benefit payments were down 18 percent - from \$1.6 million a year ago to \$1.3 million for November 2017. The number of claimants dropped 19 percent from a weekly average of 5,400 a year ago to 4,400.

Twenty-four of Idaho’s 44 county unemployment rates were above the state rate in November. Four counties were at or above 5 percent: Clearwater at 6.0 percent, Shoshone at 5.5 percent, Lewis at 5.5 percent and Adams at 5 percent. Madison County’s unemployment rate remained the lowest at 2 percent.

Nationally, the unemployment rate remained unchanged at 4.1 percent, nonfarm payroll employment increased by 228,000 and the nation’s labor force participation rate was unchanged at 62.7 percent.

Updated information on Idaho’s labor market will be posted at lmi.idaho.gov.

<u>Seasonally Adjusted Data</u>	<u>11/17</u>	<u>10/17</u>	<u>11/16</u>
Civilian Labor Force	835,890	828,663	820,620
Unemployment	24,186	23,617	30,211
% Labor Force Unemployed	2.9	2.9	3.7
Total Employment	811,704	805,046	790,409
<u>Unadjusted Forecast Data</u>			
Civilian Labor Force	838,263	832,579	818,262
Unemployment	25,588	21,817	30,103
% Labor Force Unemployed	3.1	2.6	3.7
Total Employment	812,675	810,762	788,159

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