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Idaho's March Unemployment Rate Remains Low at 2.9 Percent --Second Month of Fastest Over-the-Year Job Growth in the Nation--

Idaho's seasonally adjusted unemployment rate dipped to 2.9 percent in March, ending a six-month run of 3 percent and remaining at low levels last seen in 2007 and 2008.

The state's labor force – the total number of people 16 years of age and older working or looking for work – increased by 1,646 from February to March for an all-time record high of 848,097.

Total employment increased by 1,963 to 823,423 while the number of unemployed dropped by 317 to 24,674.

Idaho's labor force participation rate held steady at 64 percent for the third consecutive month.

Over the year, statewide labor force for March was up 22,745 (2.8 percent), total employment was up by 25,582 (3.2 percent) and there were 2,837 (10.3 percent) fewer unemployed persons.

According to the Conference Board, a Washington, D.C., think tank, there were 22,100 online Idaho job openings in March compared with 23,136 a year ago. Of these postings, 4,608 were classified as hard-to-fill, down from 5,008 in March 2017. Hard-to-fill positions are those continuously posted for 90 days or more. Health care occupations, including physicians, surgeons, psychiatrists, occupational and physical therapists and support positions, represent about 23 percent of all hard-to-fill online job openings.

Total nonfarm jobs increased by 1,400 jobs in March. Seven industry sectors – natural resources; construction; manufacturing; trade, transportation and utilities; professional and business services; leisure and hospitality; and other services – all exceeded seasonal expectations. Three sectors – information; professional and business services; and education and health services – decreased by a total of 500 jobs from February, while government employment remained unchanged.

Year-over-year, the state continued to see strong job growth. Total nonfarm jobs grew by 3.3 percent for a total of 23,300 jobs – the fastest growth rate in the nation for the second consecutive month. Construction jobs led the way with the largest percentage growth of Idaho's industry sectors at 8.6 percent for an additional 3,800 jobs. Financial activities, other services, manufacturing, and leisure and hospitality rounded out the remaining top five growth industries with over-the-year job gains of more than 4 percent.

Monthly job gains were also reported for five of Idaho's Metropolitan Statistical Areas (MSAs) – Boise (+900), Pocatello (+400) and Idaho Falls (+100). Coeur d'Alene and Lewiston experienced a combined loss of 400 jobs.

Over the year, Idaho's five MSAs all experienced gains in nonfarm payroll employment. Boise added 12,400 jobs, Idaho Falls added 2,200 jobs, Coeur d'Alene and Pocatello each added 1,400 jobs and Lewiston added 600 jobs.

Annually, unemployment insurance benefit payments were down nearly 23 percent - from a weekly average of \$2.6 million a year ago to \$2 million for March 2018. The number of claimants dropped by almost 24 percent to 6,300 from a weekly average of 8,300.

Twenty-three of Idaho's 44 counties had unemployment rates above the state rate in March. Six counties experienced rates at or above 5 percent: Clearwater at 7 percent, Shoshone at 5.7 percent, Lewis and Adams at 5.3 percent,

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Benewah at 5.1 percent, and Boundary at 5 percent. Madison County's unemployment rate remained the lowest at 1.8 percent.

Nationally, March's unemployment rate was unchanged at 4.1 percent for the sixth consecutive month. Total nonfarm payroll employment increased by 103,000. Labor force participation decreased slightly to 62.9 percent.

April's 2018 labor force and nonfarm payroll data for Idaho will be released on May 18.

For details on Idaho's labor market, visit lmi.idaho.gov.

Seasonally Adjusted Data	18-Mar	18-Feb	17-Mar
Civilian Labor Force	848,097	846,451	825,352
Unemployment	24,674	24,991	27,511
% Labor Force Unemployed	2.9	3.0	3.3
Total Employment	823,423	821,460	797,841

Unadjusted Forecast Data			
Civilian Labor Force	845,818	845,065	821,069
Unemployment	27,031	28,729	30,884
% Labor Force Unemployed	3.2	3.4	3.8
Total Employment	818,787	816,336	790,185

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