

Economic Outlook

July 2015

United States

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	157,106,000	148,840,000	8,266,000	5.3%
Last Month	157,037,000	148,739,000	8,299,000	5.3%
Previous Year	156,048,000	146,401,000	9,648,000	6.2%

- Long-term unemployed: 2.180M, increase of 59,000 since last month (*unemployed for more than 26 weeks*)
- U-6 Unemployment Rate: 10.4% (*U-6: total unemployed (U-3) plus discouraged workers (U-4), plus all other marginally attached workers (U-5), plus total employed part time for economic reasons (U-6)*)
- There are 5.249M job openings (*June 2015 preliminary*). This equates to 1.6 unemployed persons per job opening, or 3.1 persons using the U-6 Unemployment Rate.

Nonfarm jobs: 142.071M (84.6% private, 15.4% public)

- Monthly change: +215,000 (+210,000 private, +5,000 public)
- Largest industry growth: Professional and business services (+40,000), Retail trade (+35,900), and Accommodation and food services (+33,600)
- Average monthly job growth (total nonfarm jobs) since July 2014: +243,000
- Compared to July 2007: 4.087M more jobs
The recession began in December 2007

Initial Claims: 270,000

- Weekly change: +3,000
- Annual change: -27,000

*Advanced August 1 data, regular UC program
Provided by U.S. Department of Labor*

Initial Claims: The count of notices of unemployment requesting a determination of eligibility and entitlement for Unemployment Compensation (UC) benefits. A person can file multiple claims.

Unemployment Rate by Educational Attainment:

- Less than a high school diploma: 8.3%
- High school diploma: 5.5%
- Some College or Associate Degree: 4.4%
- Bachelor's degree and higher: 2.6%

As educational attainment levels increase, unemployment rates decrease.

Pennsylvania

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	6,423,000	6,078,000	345,000	5.4%
Last Month	6,416,000	6,069,000	348,000	5.4%
Previous Year	6,368,000	6,004,000	364,000	5.7%

- 27th lowest unemployment rate across the nation
- **Nonfarm Jobs:** 5.847M (87.9% private, 12.1% public; annual change: +1.0%)
- **Regular UC Initial Claims:** 97,600 (annual change: -0.2%)
- PA U-6 unemployment rate: 11.4% (*BLS, 2014Q3-2015Q2*)
- There are 74,900 job openings (*PA JobGateway*). This equates to 4.6 unemployed persons per job opening, or 10.2 persons when considering the U-6 Unemployment Rate.

Northern Tier

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	91,400	86,100	5,300	5.8%
Last Month	91,700	85,900	5,800	6.3%
Previous Year	90,200	85,000	5,200	5.8%

- 17th lowest rate by WIA in PA
- Sayre borough: 5.8% (*NSA*)
- **Nonfarm Jobs:** 316,800 (87.9% private, 12.1% public; annual change: +2.4%) (*NSA; includes other counties*)
- **Regular UC Initial Claims:** 1,800 (annual change: +46.8%)
- There are 1,200 online job postings (*Conference Board Help Wanted OnLine (HWOL) dataset for June 2015*). This equates to 4.4 unemployed persons per online job posting, or 9.8 using an estimated U-6 unemployment rate of 12.2%.

Top Online Job Postings by Occupation:

- Heavy and Tractor-Trailer Truck Drivers
- Registered Nurses
- Licensed Practical and Licensed Vocational Nurses

Top Online Job Postings by Employer:

- Knight Transportation
- Cargill
- Masco

U.S. data: unless noted, seasonally adjusted July 2015 data provided by the Bureau of Labor Statistics

PA and Northern Tier data: unless noted, seasonally adjusted June 2015 data provided by PA Department of Labor and Industry's Center for Workforce Information and Analysis (CWIA)

NSA: Not seasonally adjusted