

Economic Outlook August 2015

United States

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	157,065,000	149,036,000	8,029,000	5.1%
Last Month	157,106,000	148,840,000	8,266,000	5.3%
Previous Year	156,018,000	146,451,000	9,568,000	6.1%

- Long-term unemployed: 2.187M, increase of 7,000 since last month (*unemployed for more than 26 weeks*)
- U-6 Unemployment Rate: 10.3% (*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 5.753M job openings (*August 2015 preliminary*). This equates to 1.4 unemployed persons per job opening, or 2.8 persons using the U-6 Unemployment Rate.

Nonfarm jobs: 142.288M (84.5% private, 15.5% public)

- Monthly change: +173,000 (+140,000 private, +33,000 public)
- Largest industry growth: Health care (+40,500), Professional and business services (+33,000), and Leisure and hospitality (+33,000)
- Average monthly job growth (total nonfarm jobs) since August 2014: +243,000
- Compared to August 2007: 4.321M more jobs
The recession began in December 2007

Initial Claims: 275,000

- Weekly change: -6,000
- Annual change: -34,000

*Advanced September 5 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: 7.7%
- High school diploma: 5.5%
- Some College or Associate Degree: 4.4%
- Bachelor's degree and higher: 2.5%

As educational attainment levels increase, unemployment rates decrease.

Pennsylvania

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	6,426,000	6,077,000	349,000	5.4%
Last Month	6,425,000	6,078,000	347,000	5.4%
Previous Year	6,363,000	6,010,000	353,000	5.5%

- 28th lowest unemployment rate across the nation
- **Nonfarm Jobs:** 5.856M (87.9% private, 12.1% public; annual change: +1.1%)
- **Regular UC Initial Claims:** 66,700 (annual change: +1.8%) (*August 2015*)
- PA U-6 unemployment rate: 11.4% (*BLS, 2014Q3-2015Q2*)
- There are 81,900 job openings (*PA JobGateway*). This equates to 4.3 unemployed persons per job opening, or 9.3 persons when considering the U-6 Unemployment Rate.

Northern Tier

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	92,100	86,400	5,700	6.2%
Last Month	91,400	86,000	5,400	5.9%
Previous Year	90,800	85,400	5,400	6.0%

- 18th lowest rate by WIA in PA
- Sayre borough: 6.0% (*NSA*)
- **Nonfarm Jobs:** 316,300 (88.8% private, 11.2% public; annual change: +3.6%) (*NSA; includes other counties*)
- **Regular UC Initial Claims:** 1,300 (annual change: +26.7%) (*August 2015*)
- There are 1,200 online job postings (*Conference Board Help Wanted OnLine (HWOL) dataset for July 2015*). This equates to 4.7 unemployed persons per online job posting, or 10.5 using an estimated U-6 unemployment rate of 13.1%.

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
- Guthrie Medical Group PC

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

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

NSA: Not seasonally adjusted