

Economic Outlook

October 2015

United States

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	157,028,000	149,120,000	7,908,000	5.0%
Last Month	156,715,000	148,800,000	7,915,000	5.1%
Previous Year	156,243,000	147,260,000	8,983,000	5.7%

- Long-term unemployed: 2.142M, increase of 38,000 since last month (*unemployed for more than 26 weeks*)
- U-6 Unemployment Rate: 9.8% (**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 5.526M job openings (*September 2015 preliminary*). This equates to 1.4 unemployed persons per job opening, or 2.8 persons using the U-6 Unemployment Rate.

Nonfarm jobs: 142.654M (84.6% private, 15.4% public)

- Monthly change: +271,000 (+268,000 private, +3,000 public)
- Largest industry growth: Health care and social assistance (+56,700), Trade, transportation, and utilities (+51,000), and Administrative and support services (+45,700)
- Average monthly job growth (total nonfarm jobs) since October 2014: +235,000
- Compared to October 2007: 4.518M more jobs
The recession began in December 2007

Initial Claims: 276,000

- Weekly change: +16,000
- Annual change: -7,000

*Advanced October 31 seasonally adjusted regular UC program data
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: 7.4%
- High school diploma: 5.2%
- 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	6,409,000	6,071,000	339,000	5.3%
Last Month	6,416,000	6,072,000	344,000	5.4%
Previous Year	6,355,000	6,020,000	335,000	5.3%

- 32nd lowest unemployment rate across the nation
- **Nonfarm Jobs**: 5.840M (87.9% private, 12.1% public; annual change: +0.7%)
- **Regular UC Initial Claims**: 59,700 (annual change: -1.3%)
- PA U-6 unemployment rate: 10.9% (*BLS, 2014Q4-2015Q3*)
- There are 229,900 job openings (*Conference Board Help Wanted OnLine (HWOL) dataset for September 2015*). This equates to 1.5 unemployed persons per job opening, or 3.2 persons when considering the U-6 Unemployment Rate.

Northern Tier

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	91,400	85,900	5,500	6.0%
Last Month	91,500	86,200	5,300	5.8%
Previous Year	89,800	84,700	5,100	5.7%

- 17th lowest rate by WDA in PA
- Sayre borough: 4.9% (*NSA*)
- **Nonfarm Jobs**: 319,500 (87.9% private, 12.1% public; annual change: +3.0%) (*NSA; includes other counties*)
- **Regular UC Initial Claims**: 1,300 (annual change: +60.5%)
- There are 1,300 online job postings (*Conference Board Help Wanted OnLine (HWOL) dataset for September 2015*). This equates to 4.1 unemployed persons per online job posting, or 8.9 using an estimated U-6 unemployment rate of 12.3%.

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
- Bayada
- Masco

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

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

NSA: Not seasonally adjusted