

Economic Outlook January 2014

United States

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	155,460,000	145,224,000	10,236,000	6.6%
Last Month	154,937,000	144,586,000	10,351,000	6.7%
Previous Year	155,699,000	143,384,000	12,315,000	7.9%

- Long-term unemployed: 3.646M, decrease of 232,000 since last month (*unemployed for more than 26 weeks*)
- U-6 Unemployment Rate: 12.7% (**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 3.990M job openings (*December 2013 preliminary*). This equates to 2.6 unemployed persons per job opening, or 4.9 persons using the U-6 Unemployment Rate.

Nonfarm jobs: 137.499M (84.1% private, 15.9% public)

- Monthly change: +113,000 (+142,000 private, -12,000 public)
- Largest industry growth: Construction (+48,000), Professional and business services (+36,000), and Leisure and hospitality (+24,000)
- Average monthly job growth (total nonfarm jobs) since January 2013: +187,000
- Compared to January 2007: 51,000 more jobs
The recession began in December 2007

Initial Claims: 331,000

- Weekly change: -20,000
- Annual change: -30,000

*Advanced February 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: 9.6%
- High school diploma: 6.5%
- Some College or Associate Degree: 6.0%
- Bachelor's degree and higher: 3.2%

As educational attainment levels increase, unemployment rates decrease.

Pennsylvania

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	6,443,000	6,000,000	443,000	6.9%
Last Month	6,458,000	5,988,000	470,000	7.3%
Previous Year	6,535,000	6,016,000	519,000	7.9%

- 31st lowest unemployment rate across the nation
- **Nonfarm Jobs**: 5.762M (87.6% private, 12.4% public; annual change: +0.3%)
- **Regular UC Initial Claims**: 167,200 (annual change: +10.1%)
(NSA)
- PA U-6 unemployment rate: 13.4% (*BLS, 2013 Annual Average*)
- There are 187,500 job openings (*PA JobGateway*). This equates to 2.4 unemployed persons per job opening, or 4.7 persons when considering the U-6 Unemployment Rate.

Northern Tier

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	99,500	93,100	6,500	6.5%
Last Month	99,600	92,200	7,400	7.5%
Previous Year	98,700	90,300	8,400	8.5%

- 11th lowest rate by WIA in PA
- **Nonfarm Jobs**: 311,300 (87.2% private, 12.8% public; annual change: 0.0%) (*NSA; includes other counties*)
- **Regular UC Initial Claims**: 2,600 (annual change: -3.0%) (*NSA*)
- There are 1,100 online job postings (*Conference Board Help Wanted OnLine (HWOL) dataset for December 2013*). This equates to 5.7 unemployed persons per online job posting, or 11.4 using an estimated U-6 unemployment rate of 12.6%.

Top Online Job Postings by Occupation:

- Occupational Therapists
- Heavy and Tractor-Trailer Truck Drivers
- First-Line Supervisors of Retail Sales Workers

Top Online Job Postings by Employer:

- Guthrie Health
- ePeople, LLC
- Sears Holdings Corporation

U.S. data: unless noted, seasonally adjusted January 2014 data provided by the Bureau of Labor Statistics

PA and Northern Tier data: unless noted, seasonally adjusted December 2013 data provided by PA Department of Labor and Industry's Center for Workforce Information and Analysis (CWIA)

NSA: Not seasonally adjusted