

Economic Outlook

December 2015

United States

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	157,833,000	149,929,000	7,904,000	5.0%
Last Month	157,367,000	149,444,000	7,924,000	5.0%
Previous Year	156,142,000	147,439,000	8,704,000	5.6%

- Long-term unemployed: 2.085M, increase of 31,000 since last month (*unemployed for more than 26 weeks*)
- U-6 Unemployment Rate: 9.9% (**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 5.431M job openings (*November 2015 preliminary*). This equates to 1.5 unemployed persons per job opening, or 2.9 persons using the U-6 Unemployment Rate.

Nonfarm jobs: 143.242M (84.6% private, 15.4% public)

- Monthly change: +292,000 (+275,000 private, +17,000 public)
- Largest industry growth: Administrative and support services (+57,600), Health care and social assistance (+52,600), and Construction (+45,000)
- Average monthly job growth (total nonfarm jobs) since December 2014: +221,000
- Compared to December 2007: 4.892M more jobs
The recession began in December 2007

Initial Claims: 277,000

- Weekly change: -10,000
- Annual change: -18,000
Advanced January 2 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: 6.7%
- High school diploma: 5.6%
- Some College or Associate Degree: 4.1%
- Bachelor's degree and higher: 2.5%

As educational attainment levels increase, unemployment rates decrease.

Pennsylvania

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	6,429,000	6,108,000	321,000	5.0%
Last Month	6,415,000	6,085,000	330,000	5.1%
Previous Year	6,352,000	6,029,000	323,000	5.1%

- 26th lowest unemployment rate across the nation
- **Nonfarm Jobs**: 5.856M (87.9% private, 12.1% public; annual change: +0.7%)
- **Regular UC Initial Claims**: 88,500 (annual change: +0.1%)
- PA U-6 unemployment rate: 10.9% (*BLS, 2014Q4-2015Q3*)
- There are 222,100 job openings (*Conference Board Help Wanted OnLine (HWOL) dataset for November 2015*). This equates to 1.4 unemployed persons per job opening, or 3.3 persons when considering the U-6 Unemployment Rate.

Northern Tier

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	91,700	86,600	5,100	5.5%
Last Month	92,100	86,800	5,300	5.7%
Previous Year	89,700	84,900	4,800	5.3%

- 15th lowest rate by WDA in PA
- Sayre borough: 4.1% (*NSA*)
- **Nonfarm Jobs**: 322,200 (87.7% private, 12.3% public; annual change: +2.3%) (*NSA; includes other counties*)
- **Regular UC Initial Claims**: 2,000 (annual change: +47.4%)
- There are 1,300 online job postings (*Conference Board Help Wanted OnLine (HWOL) dataset for November 2015*). This equates to 3.8 unemployed persons per online job posting, or 8.7 using an estimated U-6 unemployment rate of 12.0%.

Top Online Job Postings by Occupation:

- Heavy and Tractor-Trailer Truck Drivers
- Registered Nurses
- Physical Therapists

Top Online Job Postings by Employer:

- Guthrie Clinic
- Knight Transportation
- Guthrie Medical Group PC

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

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

NSA: Not seasonally adjusted