

## Economic Outlook March 2015

### United States

	Labor Force	Employed	Unemployed	Unemployment Rate
<b>Current</b>	156,906,000	148,331,000	8,575,000	5.5%
<b>Last Month</b>	157,002,000	148,297,000	8,705,000	5.5%
<b>Previous Year</b>	156,180,000	145,796,000	10,384,000	6.6%

- Long-term unemployed: 2.563M, decrease of 146,000 since last month (*unemployed for more than 26 weeks*)
- U-6 Unemployment Rate: 10.9% (*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 5.133M job openings (*February 2015 preliminary*). This equates to 1.7 unemployed persons per job opening, or 3.3 persons using the U-6 Unemployment Rate.

#### Nonfarm jobs: 141.183M (84.5% private, 15.5% public)

- Monthly change: +126,000 (+129,000 private, -3,000 public)
- Largest industry growth: Trade, transportation, and utilities (+41,000), Professional and business services (+40,000), and Education and health services (+38,000)
- Average monthly job growth (total nonfarm jobs) since March 2014: +261,000
- Compared to March 2007: 3.459M more jobs  
*The recession began in December 2007*

#### Initial Claims: 281,000

- Weekly change: +14,000
- Annual change: -29,000

*Advanced April 4 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: 8.6%
- High school diploma: 5.3%
- Some College or Associate Degree: 4.8%
- Bachelor's degree and higher: 2.5%

*As educational attainment levels increase, unemployment rates decrease.*

### Pennsylvania

	Labor Force	Employed	Unemployed	Unemployment Rate
<b>Current</b>	6,372,000	6,044,000	329,000	5.2%
<b>Last Month</b>	6,365,000	6,042,000	323,000	5.1%
<b>Previous Year</b>	6,385,000	5,988,000	398,000	6.2%

- 23<sup>rd</sup> lowest unemployment rate across the nation
- **Nonfarm Jobs:** 5.829M (87.9% private, 12.1% public; annual change: +1.3%)
- **Regular UC Initial Claims:** 90,200 (annual change: -6.0%)
- PA U-6 unemployment rate: 11.6% (*BLS, 2014 Annual Average*)
- There are 231,900 job openings (*PA JobGateway*). 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
<b>Current</b>	90,100	85,100	5,000	5.5%
<b>Last Month</b>	90,200	85,300	4,800	5.3%
<b>Previous Year</b>	95,300	89,000	6,300	6.6%

- 13<sup>th</sup> lowest rate by WIA in PA
- Sayre Borough: 5.8% (*NSA*)
- **Nonfarm Jobs:** 310,300 (87.5% private, 12.5% public; annual change: +2.8%) (*NSA; includes other counties*)
- **Regular UC Initial Claims:** 1,700 (annual change: +1.2%)
- There are 1,100 online job postings (*Conference Board Help Wanted OnLine (HWOL) dataset for February 2015*). This equates to 4.8 unemployed persons per online job posting, or 11.0 using an estimated U-6 unemployment rate of 12.3%.

#### Top Online Job Postings by Occupation:

- Occupational Therapists
- Registered Nurses
- Physical Therapists

#### Top Online Job Postings by Employer:

- Guthrie Medical Group PC
- Bayada
- NAPA

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

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

**NSA:** Not seasonally adjusted