

Economic Outlook

October 2016

United States

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	159,712,000	151,925,000	7,787,000	4.9%
Last Month	159,907,000	151,968,000	7,939,000	5.0%
Previous Year	157,096,000	149,197,000	7,899,000	5.0%

- **Long-Term Unemployed:** 1.979M, increase of 5,000 since last month (*unemployed for 27 weeks and over*)
- **U-6 Unemployment Rate:** 9.5% (*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)*)
- **Job Openings:** 5.486M (*September 2016 preliminary*). This equates to 1.4 unemployed persons per job opening, or 2.8 persons using the U-6 Unemployment Rate.

Nonfarm jobs: 144.952M (84.7% private, 15.3% public)

- Monthly change: +161,000 (+142,000 private, +19,000 public)
- Largest industry growth: Education and health services (+52,000), Professional and business services (+43,000), and Government (+19,000)
- Average monthly job growth (total nonfarm jobs) since October 2015: +196,000
- Compared to October 2007: 6.751M more jobs
The recession began in December 2007

Initial Claims: 265,000

- Weekly change: +7,000
- Annual change: -13,000
Advanced October 29 seasonally adjusted regular UC program data; 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: 7.3%
- High school diploma: 5.5%
- Some College or Associate Degree: 3.8%
- Bachelor's degree and higher: 2.6%

As educational attainment levels increase, unemployment rates decrease.

Pennsylvania

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	6,522,000	6,151,000	371,000	5.7%
Last Month	6,515,000	6,146,000	370,000	5.7%
Previous Year	6,429,000	6,117,000	312,000	4.9%

- 44th lowest unemployment rate across the nation
- **Nonfarm Jobs:** 5.895M (88.0% private, 12.0% public; annual change: +0.9%)
- **Regular UC Initial Claims:** 55,400 (annual change: -7.1%)
- **U-6 Unemployment Rate:** 10.5% (*BLS, 2015Q4–2016Q3*)
- **Online Job Postings:** 369,600 (*EMSI, 2016.4, September 2016 data*). This equates to 1.0 unemployed persons per online job posting, or 1.9 persons when considering the U-6 Unemployment Rate.

Northern Tier

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	91,900	86,100	5,800	6.3%
Last Month	91,900	86,000	5,900	6.4%
Previous Year	89,900	84,700	5,200	5.8%

- 12th lowest rate by WDA in PA
- Sayre borough: 6.3% (*NSA*)
- **Nonfarm Jobs:** 311,000 (87.8% private, 12.2% public; annual change: +0.3%) (*NSA; includes other counties*)
- **Regular UC Initial Claims:** 800 (annual change: -37.7%)
- **Online Job Postings:** 4,600 (*EMSI, 2016.4, September 2016 data*). This equates to 1.3 unemployed persons per online job posting, or 2.4 using an estimated U-6 unemployment rate of 11.6%.

Top Online Job Postings by Occupation:

- Heavy and Tractor-Trailer Truck Drivers
- Registered Nurses
- First-Line Supervisors of Retail Sales Workers

Top Online Job Postings by Employer:

- Hogan Transports
- CRST Dedicated Services, Inc.
- Blitz Media Inc.

U.S. data: unless noted, seasonally adjusted October 2016 data provided by the Bureau of Labor Statistics

PA and Northern Tier data: unless noted, seasonally adjusted September 2016 data provided by PA Department of Labor and Industry's Center for Workforce Information and Analysis (CWIA)

NSA: Not seasonally adjusted