

NEWS RELEASE

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Idaho Employment Continues at Record High, May Jobless Rate Falls

Businesses hired at or just below their May average for the past five years, maintaining Idaho's steady economic recovery and driving the seasonally adjusted unemployment rate below 5 percent for the first time in nearly six years.

Total employment increased another 1,000 from April to May, eclipsing 741,000 for the ninth record in as many months.

That was enough to accommodate the entry of 2,000 more workers into the labor force, holding the state's labor force participation rate at 63.8 percent of all residents over age 15. Job generation by Idaho employers pulled another 1,000 workers off the unemployment rolls, dropping the number of jobless workers below 38,000 for the first time since July 2008.

With over 15,000 more people working this May than last, the unemployment rate at 4.9 percent was 1.5 percentage points below May 2013. Idaho's rate was also 1.4 percentage points below the national jobless rate for May, marking more than 12½ years that the state rate has been lower.

Idaho's economy has added 29,000 jobs since January, and total employment has risen every month since mid-2012. Financial services, real estate, information, health care, natural resources, mining, hotels and restaurants all generated jobs at just above the five-year average for May. Manufacturing, retail trade and transportation maintained the average, and only business services, private education services, construction and government fell short of their five-year performance.

The state's economic activity continued to drive down demand on the state's Unemployment Insurance Trust Fund, but the number of claims and amount paid has crept back up above the levels of the mid-1990s expansion. In May, an average of 7,600 workers a week collected a total of \$8.3 million in jobless benefits, down 42 percent from a year earlier with benefit payments - both state and federal extensions - 35 percent lower. Federally financed extended benefits ended in 2013.

Only four counties - Jefferson, Jerome, Owyhee and Power - saw jobless rates increase from April to May, but all 44 counties posted declines in unemployment from May 2013. Clearwater was the only county with a double-digit percentage unemployment rate at 10 percent. The last time the state saw only one county in double digits was July 2008.

Eighteen counties had rates above 4.9 percent, down from 21 in April and 39 in May 2013. The lowest rate was 2.4 percent in Franklin County, and that was up a tenth from April's rate.

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Seasonally Adjusted Data

	14-May	14-Apr	13-May
Civilian Labor Force	779,600	778,600	776,000
Unemployment	37,900	38,800	49,500
% Labor Force Unemployed	4.9	5	5.2
Total Employment	741,700	739,800	726,500

Unadjusted Forecast Data

Civilian Labor Force	779,100	774,700	776,900
Unemployment	33,600	38,400	45,800
% Labor Force Unemployed	4.3	5	5.9
Total Employment	745,500	736,300	731,100

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