

NEWS RELEASE

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Number of Jobless Idahoans Drops for 35th Straight Month in June

Idaho businesses hired more people in June than during any month since the expansion of the mid-2000s, and the state's seasonally adjusted unemployment rate fell another two-tenths of a percentage point to 4.7 percent. It was the 35th straight month that the number of jobless workers has declined.

Employers created new jobs at a pace just below the average for the previous five years. But with total jobs 1.9 percent higher than in June 2013, job creation appeared to be moving to a more sustainable level over the long term from the spurt of growth the Idaho economy saw in 2012 and 2013 coming out of the recession.

Total employment was essentially unchanged from May at just under 741,800, marking the 10th straight monthly employment record. But the labor force - the combination of those working and those actively looking for work - declined nearly 1,000 - the first drop in the labor force since last September - and the percentage of Idahoans over 15 in the labor force slipped a tenth of a point to 63.7 percent.

The decline in the labor force reflected, at least in part, the thousands of workers employers replaced during June due to retirements or other reasons. The number of new hires exceeded 22,000 for the first time since September 2006, and three of every four were to replace existing workers.

All major economic sectors except private education and health care, increased jobs from May, but most were only fractional increases. Health care, which posted strong growth throughout the recession and since, has been undergoing some structural contraction while private education typically sees a decline between May and June with the end of the traditional school year.

Idaho's economy has added 34,000 jobs since January to push total nonfarm jobs in June over 660,000 - barely 1 percent below the prerecession peak.

Almost 15,000 more workers were on the job in June than in June 2013, when the unemployment rate was 6.3 percent. The number of workers without jobs dropped below 37,000 for the first time in six years, a decline of 12,500 in just the last year.

The two-tenths of a point drop in the Idaho jobless rate matched the decline in the national rate of 6.1. Idaho's rate has been below the nation's for almost 13 years.

The pressure on the state's Unemployment Insurance Trust Fund continues to drop. An average of 6,900 idled workers a week shared a total of \$7.3 million in jobless benefits during June, down from an average of over 8,100 claimants a week getting more than \$11 million in state benefits in June 2013, when another 3,500 claimants received \$3.1 million in federal extended benefits. Those federal benefits stopped at the end of 2013.

For the first time since March 2008, no Idaho county had a jobless rate in the double digits. The high in June was 9.6 percent in Clearwater County, down a half percentage point from May. But there were 14 of the 44 counties that saw the monthly jobless rates increase from May.

The lowest rate was 2.9 percent in Oneida County. It was the third month in a row that at least one county has been under 3 percent. Twenty-four counties had rates below the statewide rate of 4.7 percent.

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Seasonally Adjusted Data

	06/14	05/14	06/13
Civilian Labor Force	778,700	779,600	775,900
Unemployment	36,900	37,900	49,100
% Labor Force Unemployed	4.7	4.9	6.3
Total Employment	741,800	741,700	726,800

Unadjusted Forecast Data

Civilian Labor Force	786,400	779,000	786,400
Unemployment	35,000	33,600	48,000
% Labor Force Unemployed	4.5	4.3	6.1
Total Employment	751,400	745,400	738,400

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