

Economic Outlook

January 2016

United States

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	158,335,000	150,544,000	7,791,000	4.9%
Last Month	157,833,000	149,929,000	7,904,000	5.0%
Previous Year	157,025,000	148,104,000	8,920,000	5.7%

- Long-term unemployed: 2.089M, increase of 4,000 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 5.607M job openings (*December 2015 preliminary*). This equates to 1.4 unemployed persons per job opening, or 2.8 persons using the U-6 Unemployment Rate.

Nonfarm jobs: 143.288M (84.6% private, 15.4% public)

- Monthly change: +151,000 (+158,000 private, -7,000 public)
- Largest industry growth: Retail trade (+57,700), Accommodation and food services (+48,800), and Trade, transportation, and utilities (+45,000)
- Average monthly job growth (total nonfarm jobs) since January 2015: +222,000
- Compared to January 2007: 5.782M more jobs
The recession began in December 2007

Initial Claims: 285,000

- Weekly change: +8,000
- Annual change: +1,000
Advanced January 30 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: 7.4%
- High school diploma: 5.3%
- Some College or Associate Degree: 4.2%
- Bachelor's degree and higher: 2.5%

As educational attainment levels increase, unemployment rates decrease.

Pennsylvania

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	6,446,000	6,139,000	306,000	4.8%
Last Month	6,428,000	6,108,000	321,000	5.0%
Previous Year	6,352,000	6,033,000	319,000	5.0%

- 24th lowest unemployment rate across the nation
- **Nonfarm Jobs**: 5.864M (88.0% private, 12.0% public; annual change: +0.7%)
- **Regular UC Initial Claims**: 137,600 (annual change: -8.2%)
- PA U-6 unemployment rate: 10.7% (*BLS, 2015 Annual Average*)
- There are 193,700 job openings (*Conference Board Help Wanted OnLine (HWOL) dataset for December 2015*). This equates to 1.6 unemployed persons per job opening, or 3.7 persons when considering the U-6 Unemployment Rate.

Northern Tier

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	92,100	87,300	4,900	5.3%
Last Month	91,700	86,700	5,100	5.5%
Previous Year	89,900	85,100	4,700	5.2%

- 16th lowest rate by WDA in PA
- Sayre borough: 3.6% (*NSA*)
- **Nonfarm Jobs**: 321,300 (87.8% private, 12.2% public; annual change: +1.7%) (*NSA; includes other counties*)
- **Regular UC Initial Claims**: 2,800 (annual change: +16.6%)
- There are 1,100 online job postings (*Conference Board Help Wanted OnLine (HWOL) dataset for December 2015*). This equates to 4.3 unemployed persons per online job posting, or 10.0 using an estimated U-6 unemployment rate of 11.8%.

Top Online Job Postings by Occupation:

- Registered Nurses
- Heavy and Tractor-Trailer Truck Drivers
- Light Truck or Delivery Services Drivers

Top Online Job Postings by Employer:

- Guthrie Clinic
- UPS
- Guthrie Medical Group PC

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

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

NSA: Not seasonally adjusted