Overview

• Change summary
• Economic and labor statistics for Idaho and the nation

*Unless noted otherwise, data in this presentation is seasonally adjusted.
Determination of the February 2020 Peak in US Economic Activity

“Cambridge, June 8, 2020 - The Business Cycle Dating Committee of the National Bureau of Economic Research maintains a chronology of the peaks and troughs of U.S. business cycles. The committee has determined that a peak in monthly economic activity occurred in the U.S. economy in February 2020. The peak marks the end of the expansion that began in June 2009 and the beginning of a recession. The expansion lasted 128 months, the longest in the history of U.S. business cycles dating back to 1854. The previous record was held by the business expansion that lasted for 120 months from March 1991 to March 2001.”

## Labor Market Indicators: Change Summary

### Unemployment Rate

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</thead>
<tbody>
<tr>
<td>Idaho</td>
<td>5.6%</td>
<td>9%</td>
<td>2.9%</td>
<td>-3.4%</td>
<td>2.7%</td>
</tr>
<tr>
<td>Nationwide</td>
<td>11.1%</td>
<td>13.3%</td>
<td>3.7%</td>
<td>-2.2%</td>
<td>7.4%</td>
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### Labor Force

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<tbody>
<tr>
<td>Idaho (thousands)</td>
<td>892.2</td>
<td>882.2</td>
<td>881.5</td>
<td>1.1%</td>
<td>1.2%</td>
</tr>
<tr>
<td>Nation (thousands)</td>
<td>159,932</td>
<td>158,227</td>
<td>163,133</td>
<td>1.1%</td>
<td>-2.0%</td>
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### Nonfarm Employment

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<tr>
<td>Idaho (thousands)</td>
<td>736.3</td>
<td>711.5</td>
<td>759.2</td>
<td>3.5%</td>
<td>-3.0%</td>
</tr>
<tr>
<td>Nation (thousands)</td>
<td>137,802</td>
<td>133,002</td>
<td>150,759</td>
<td>3.6%</td>
<td>-8.6%</td>
</tr>
</tbody>
</table>

Sources: Bureau of Labor Statistics, Idaho Department of Labor
Comparison of Seasonally Adjusted Unemployment Rate

June 2020

Sources: Bureau of Labor Statistics, Idaho Department of Labor
Idaho Unemployment Rate: Counties

- Twenty-two counties experienced unemployment rates at or above the 5.6 percent state rate for June.
- Twenty-two counties were below the 5.6 percent state rate.
- Seven counties experienced an unemployment rate at or above eight percent in June 2020:
  - Shoshone at 10.5 percent
  - Clearwater at 9.3 percent
  - Blaine at 9 percent
  - Adams at 8.9 percent
  - Boise at 8.6 percent
  - Bonner and Valley at 8.3 percent
  - Benewah at 8 percent
- Madison County experienced the lowest unemployment rate at 2.9 percent.

Source: Idaho Department of Labor
Idaho Unemployment Rate: MSAs

- Two MSAs experienced an unemployment rate above June’s state rate of 5.6 percent:
  - Coeur d’Alene at 7.6 percent
  - Boise City at 5.8 percent
  - Lewiston at 5.7 percent

- Idaho Falls continued to experience the lowest unemployment rate at 3.9 percent.

Source: Idaho Department of Labor
Three of Idaho’s smaller labor market areas experienced an unemployment rate greater than the state’s 5.6 percent in June:

- Hailey MicSA – 8.4 percent
- Sandpoint MicSA – 8.3 percent
- Idaho-Lewis LMA – 7.1 percent

Rexburg MicSA continued to have the lowest rate at 3.1 percent in June 2020.

Source: Idaho Department of Labor
Idaho Unemployment Rate: Cities

• Seven cities were at or above the June state rate of 5.6 percent:
  • Coeur d’Alene—8.1 percent
  • Post Falls—7.4 percent
  • Nampa—6.2 percent
  • Caldwell—6.2 percent
  • Twin Falls—6 percent
  • Boise—5.9 percent
  • Meridian—5.6 percent

• Rexburg experienced the lowest unemployment rate at 2.9 percent in June

Source: Idaho Department of Labor
Idaho and National Labor Force Compared

Labor Force Comparison
June 2020

Sources: Bureau of Labor Statistics, Idaho Department of Labor
Idaho Nonfarm Jobs
Current Employment Statistics (CES)

In June 2020, Idaho’s Total Nonfarm Added 24,800 Jobs, Growing by 3.5%

Sources: Bureau of Labor Statistics, Idaho Department of Labor
Idaho Nonfarm Jobs (CES): Statewide Seasonally Adjusted Change by Industry

Statewide Month-to-Month Highlights
- Total Nonfarm* 3.5%
- Total Private* 4.2%
- Government Services 0.2%
- Construction -0.6%
- Manufacturing -0.1%
- Retail Trade* 5.6%
- Leisure & Hospitality* 23.8%
* Statistically Significant Movements

Statewide Over-the-Year Highlights
- Total Nonfarm -3.0%
- Total Private -2.5%
- Government Services -5.7%
- Construction 2.1%
- Manufacturing -2.0%
- Retail Trade 3.2%
- Leisure & Hospitality -12.6%

Sources: Bureau of Labor Statistics, Idaho Department of Labor
Idaho Nonfarm Jobs (CES): Statewide Seasonally Adjusted Change by MSA

Over-the-month Change in Total Nonfarm Payroll, June 2020

MSA Month-to-Month Highlights
- Boise* 4.1%
- Coeur d'Alene* 2.6%
- Idaho Falls* 2.0%
- Lewiston 2.8%
- Pocatello* 5.8%
* Statistically Significant Movements

Statewide Over-the-Year Highlights
- Boise -1.4%
- Coeur d'Alene -7.5%
- Idaho Falls 3.3%
- Lewiston -10.6%
- Pocatello -7.0%

Sources: Bureau of Labor Statistics, Idaho Department of Labor
August 21, 2020

- July 2020 Nonfarm and Labor Force data release

Full release calendar is available at
https://www2.labor.idaho.gov/LMICalendar/View_Calendar.aspx