

Idaho Economic Situation Report

September 2020

Idaho Department of Labor

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The logo for the Idaho Department of Labor is located in the bottom right corner. It consists of a blue vertical rectangle with a white chevron shape at the top. Inside the blue rectangle, the words "IDAHO" and "DEPT. OF LABOR" are written in white, uppercase, sans-serif font, stacked vertically.

IDAHO
DEPT. OF LABOR

Overview

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

*Unless noted otherwise, data in this presentation is seasonally adjusted.

Labor Market Indicators: Change Summary

Unemployment Rate

<u>Area</u>	<u>Aug-2020</u>	<u>Jul-2020</u>	<u>Aug-2019</u>	<u>M-t-M</u>	<u>Y-t-Y</u>
Idaho	4.2%	5.1%	2.9%	-0.9%	1.3%
Nationwide	8.4%	10.2%	3.7%	-1.8%	4.7%

Labor Force

<u>Area</u>	<u>Aug-2020</u>	<u>Jul-2020</u>	<u>Aug-2019</u>	<u>M-t-M</u>	<u>Y-t-Y</u>
Idaho (thousands)	895.8	901.5	886.1	-0.6%	1.1%
Nation (thousands)	160,838	159,870	163,894	0.6%	-1.9%

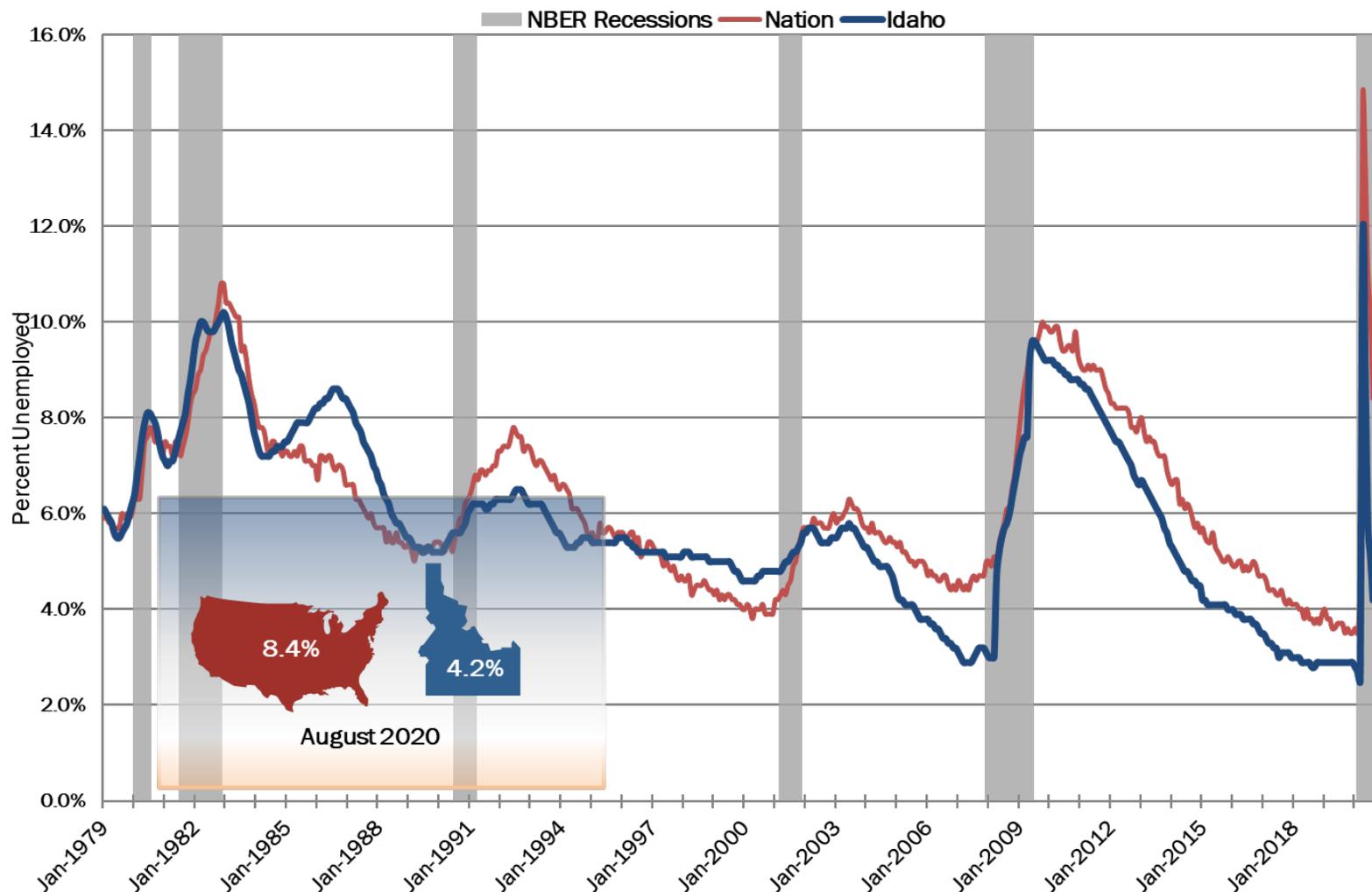
Nonfarm Employment

<u>Area</u>	<u>Aug-2020</u>	<u>Jul-2020</u>	<u>Aug-2019</u>	<u>M-t-M</u>	<u>Y-t-Y</u>
Idaho (thousands)	758.2	751.2	763.7	0.9%	-0.7%
Nation (thousands)	140,914	139,543	151,160	1.0%	-6.8%

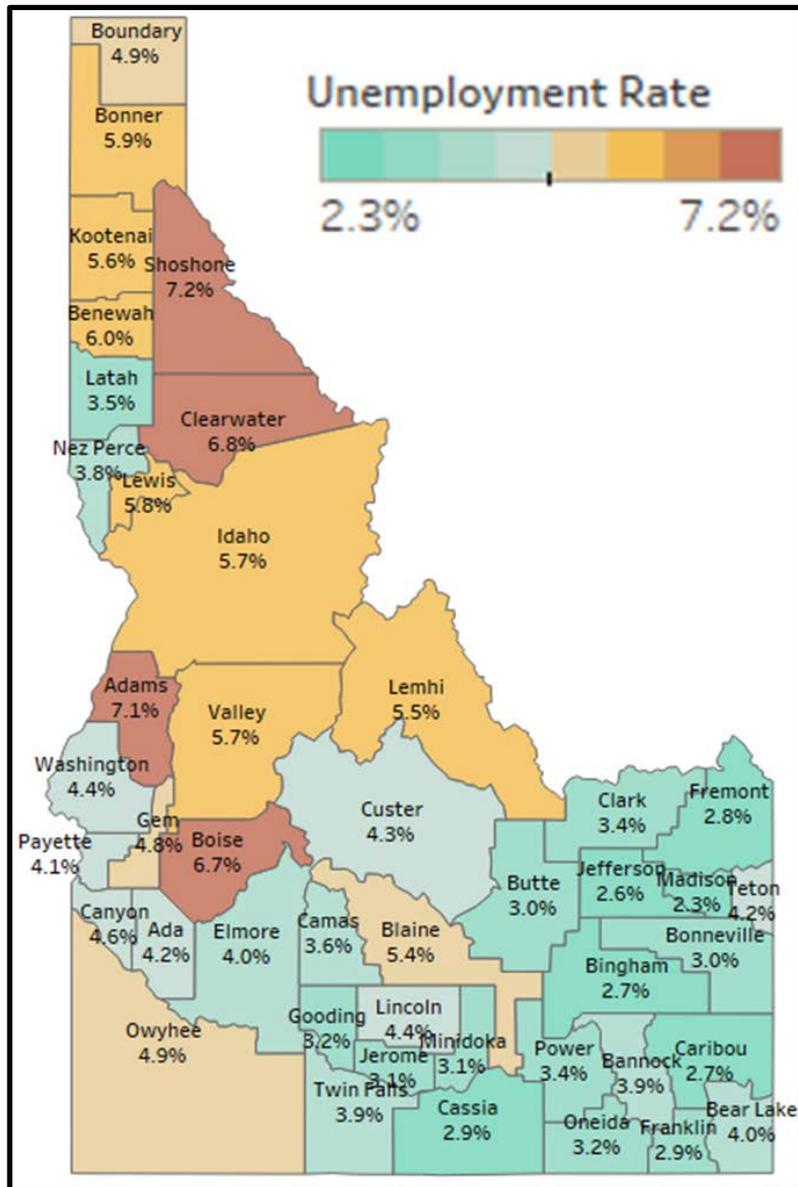
State and National Unemployment Rate Current and Historical Compared

Comparison of Seasonally Adjusted Unemployment Rate

August 2020



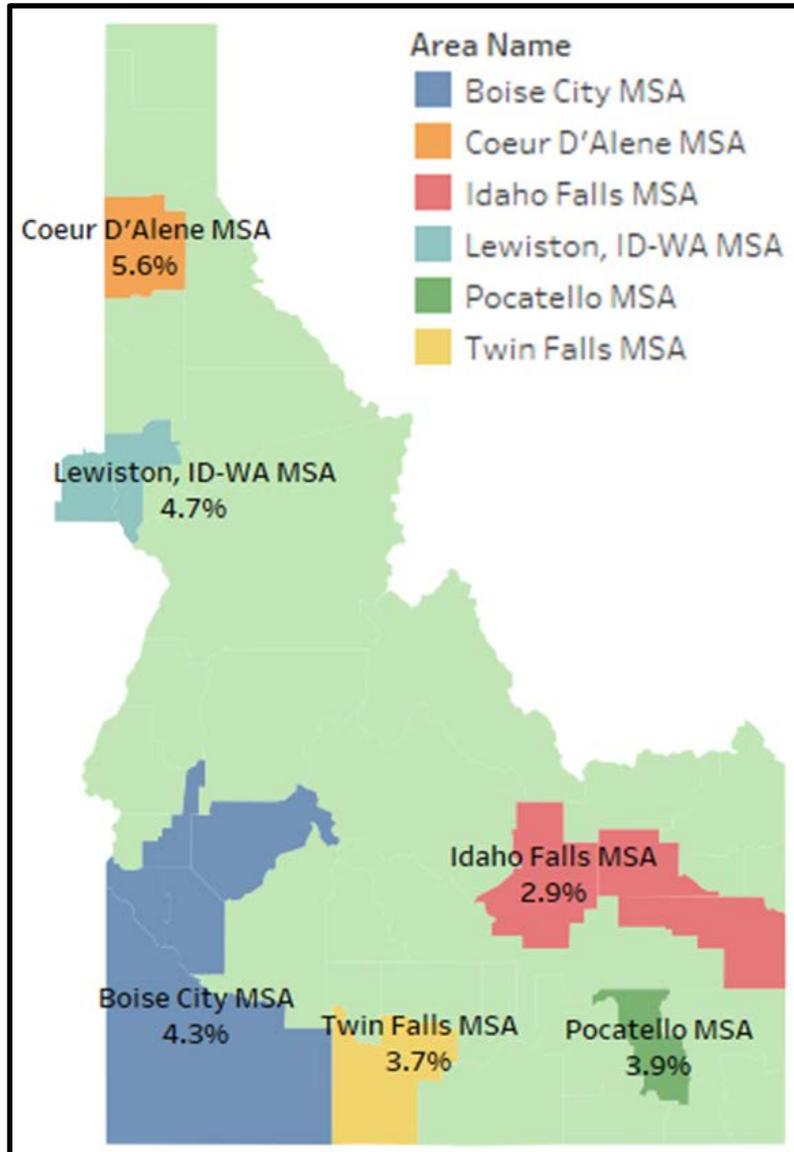
Idaho Unemployment Rate: Counties



Counties

- Twenty-one counties experienced unemployment rates at or above the 4.2 percent state rate for August.
- Twenty-three counties were below the 4.2 percent state rate.
- Six counties experienced an unemployment rate at or above six percent in August 2020:
 - Shoshone at 7.2 percent
 - Adams at 7.1 percent
 - Clearwater at 6.8 percent
 - Boise at 6.7 percent
 - Benewah at 6 percent
- Madison County experienced the lowest unemployment rate at 2.3 percent.

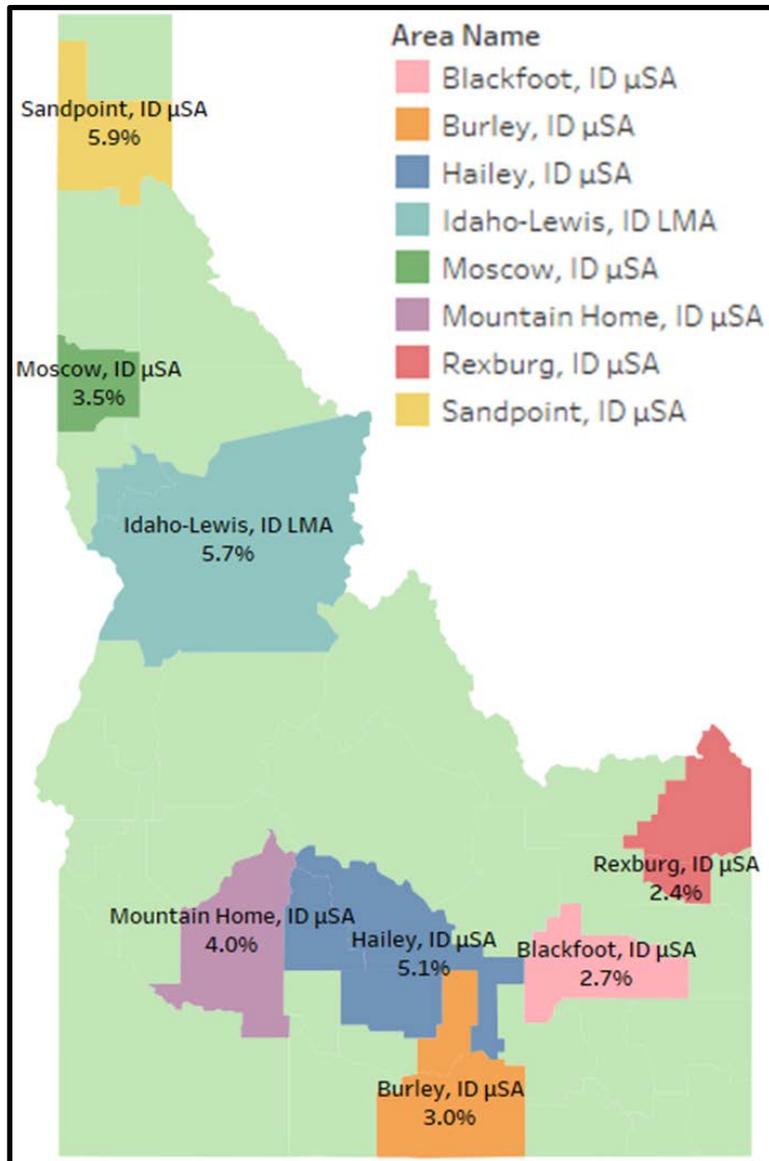
Idaho Unemployment Rate: MSAs



MSAs

- Three MSAs experienced an unemployment rate above August's state rate of 4.2 percent:
 - Coeur d'Alene at 5.6 percent
 - Lewiston at 4.7 percent
 - Boise City at 4.3 percent
- Idaho Falls continued to experience the lowest unemployment rate at 2.9 percent.

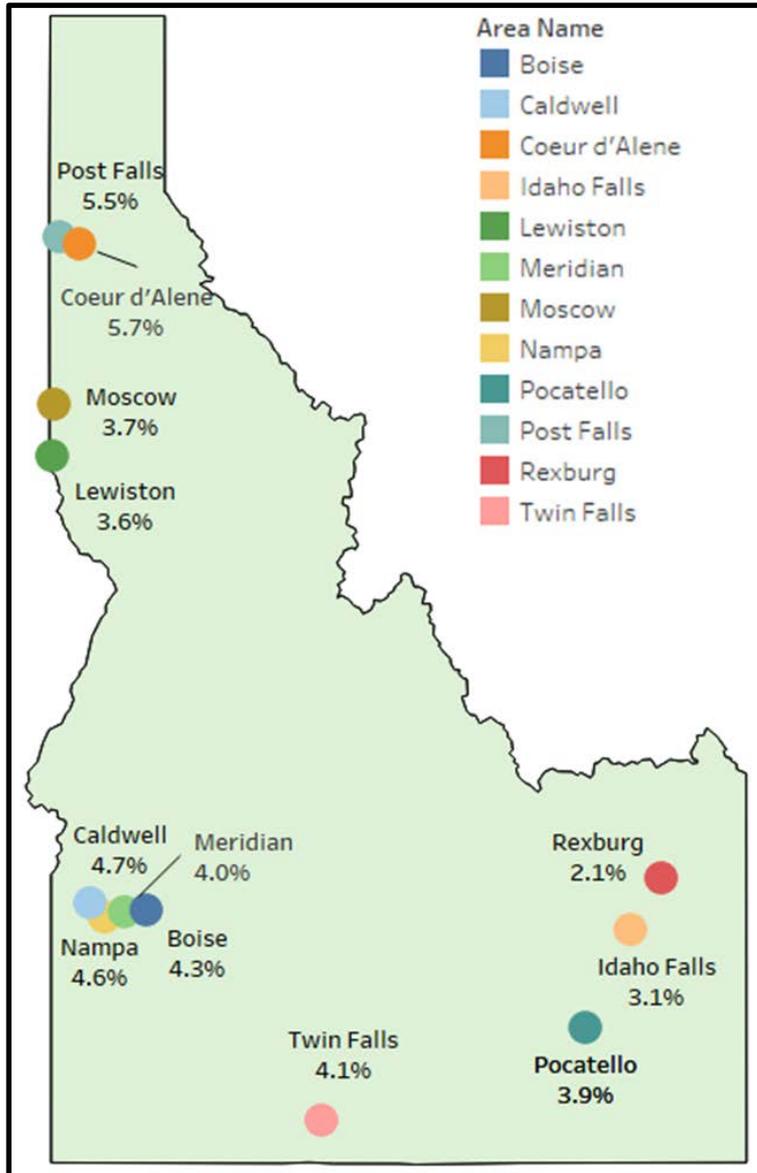
Idaho Unemployment Rate: Micro and Labor Market Areas



Micro and Labor Market Areas

- Three of Idaho's smaller labor market areas experienced an unemployment rate greater than the state's 4.2 percent in August:
 - Sandpoint MicSA – 5.9 percent
 - Idaho-Lewis LMA – 5.7 percent
 - Hailey MicSA – 5.1 percent
- Rexburg MicSA continued to have the lowest rate at 2.4 percent in August 2020.

Idaho Unemployment Rate: Cities

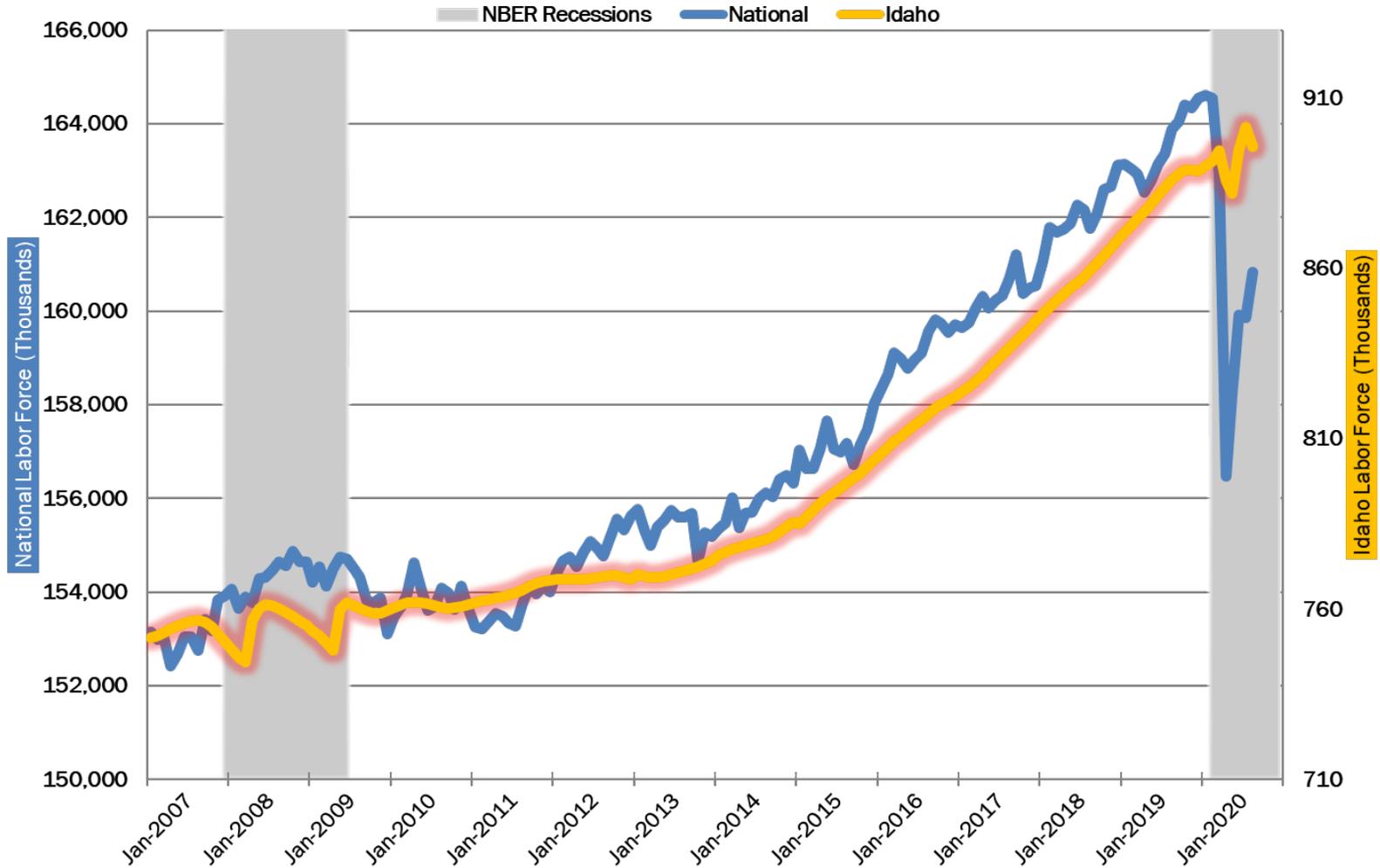


Cities

- Five cities were at or above the August state rate of 4.2 percent:
 - Coeur d'Alene—5.7 percent
 - Post Falls—5.5 percent
 - Caldwell—4.7 percent
 - Nampa—4.6 percent
 - Boise—4.3 percent
- Rexburg experienced the lowest unemployment rate at 2.1 percent in August.

Idaho and National Labor Force Compared

Labor Force Comparison
August 2020

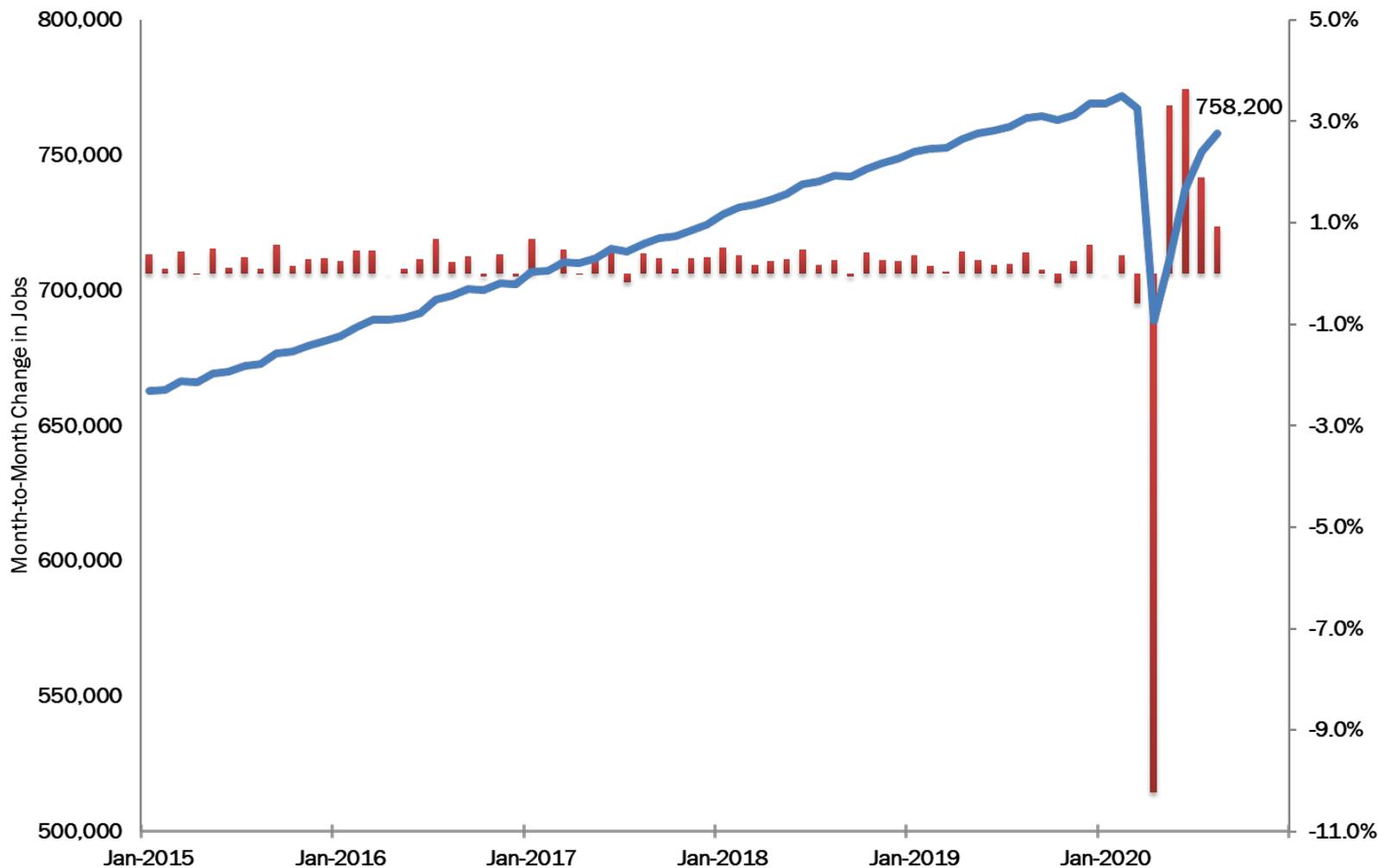


Sources: Bureau of Labor Statistics, Idaho Department of Labor

Idaho Nonfarm Jobs Current Employment Statistics (CES)

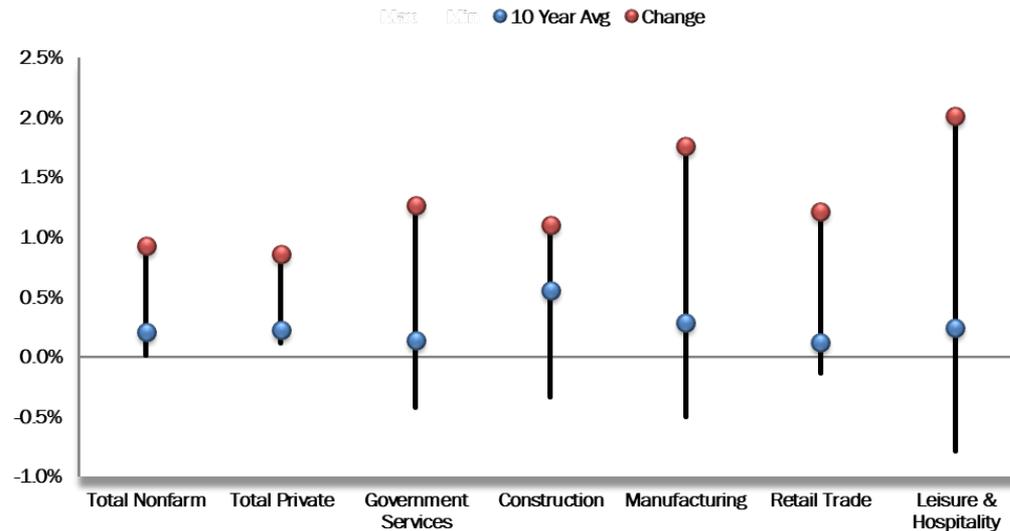
In August 2020, Idaho's Total Nonfarm Added 7,000 Jobs, Growing by 0.9%

Over-the-month % Change (SA) Idaho Nonfarm Payroll Jobs (SA)



Idaho Nonfarm Jobs (CES): Statewide Seasonally Adjusted Change by Industry

Over-the-month Change in Nonfarm Payroll Jobs by Industry, August 2020



Statewide Month-to-Month Highlights

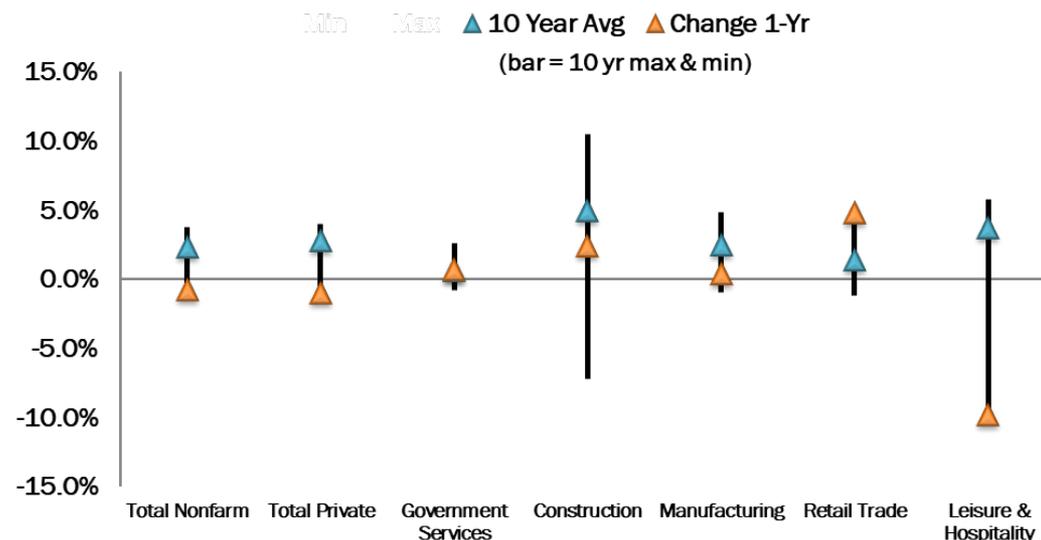
- Total Nonfarm* 0.9%
- Total Private* 0.9%
- Government Services 1.3%
- Construction 1.1%
- Manufacturing 1.8%
- Retail Trade* 1.2%
- Leisure & Hospitality 2.0%

* Statistically Significant Movements

Statewide Over-the-Year Highlights

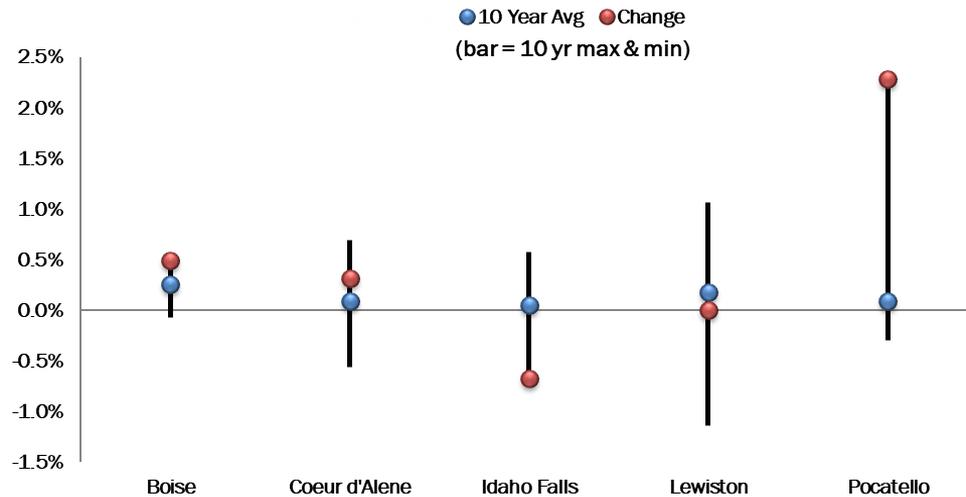
- Total Nonfarm -0.7%
- Total Private -1.0%
- Government Services 0.7%
- Construction 2.4%
- Manufacturing 0.4%
- Retail Trade 4.8%
- Leisure & Hospitality -9.8%

Over-the-year Change in Nonfarm Payroll Jobs by Industry, August 2020



Idaho Nonfarm Jobs (CES): Statewide Seasonally Adjusted Change by MSA

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



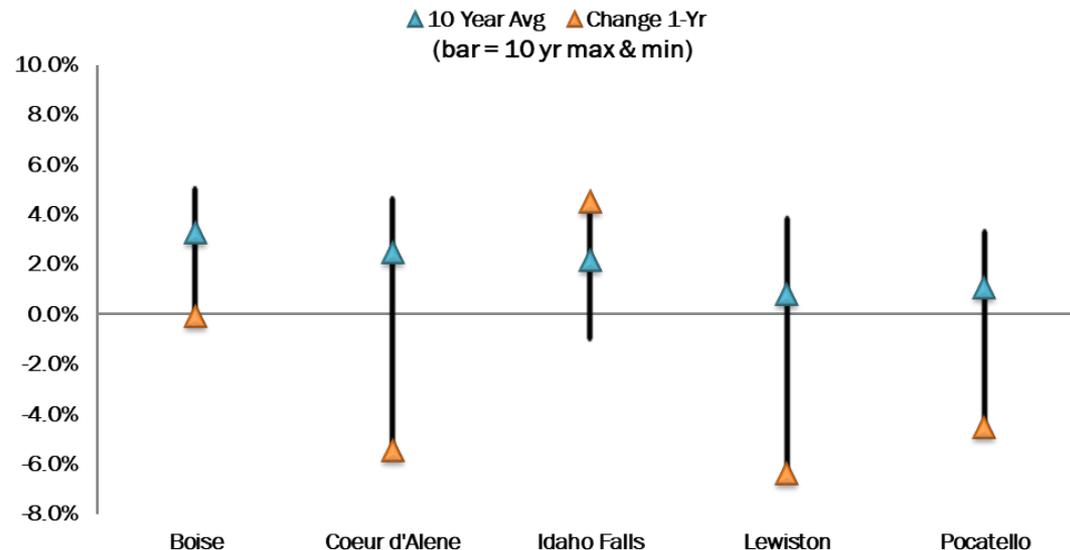
MSA Month-to-Month Highlights

- Boise 0.5%
 - Coeur d'Alene 0.3%
 - Idaho Falls -0.7%
 - Lewiston 0.0%
 - Pocatello 2.3%
- * No Statistically Significant Movements

Statewide Over-the-Year Highlights

- Boise -0.1%
- Coeur d'Alene -5.4%
- Idaho Falls 4.5%
- Lewiston -6.4%
- Pocatello -4.5%

Over-the-year Change in Total Nonfarm Payroll, August 2020



Upcoming Release Dates

October 16, 2020

- September 2020 Nonfarm and Labor Force data release

Full release calendar is available at

<https://www.labor.idaho.gov/dnn/Imicalendar/Home/PageId/Calendar>