

NEWS RELEASE

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Idaho's February Unemployment Rate Down Slightly to 2.7 Percent

Idaho's seasonally adjusted unemployment rate for February was 2.7 percent, down slightly from January.

An additional 1,581 people made themselves available for work in February, pushing Idaho's seasonally adjusted labor force up to 891,650. The number of unemployed decreased by 906 to 23,842. Total employment grew by 2,487 to 867,808.

February's labor force participation rate – the percentage of people 16 years and older with jobs or looking for work – remained unchanged from January at 64.2 percent.

Over the year, February's statewide labor force was up 19,027 (2.2 percent), employment was up 20,906 (2.5 percent) and there were 1,879 (-7.3 percent) fewer unemployed persons. Seasonally-adjusted nonfarm jobs were up 2.6 percent from February 2019, representing a gain of 19,500 jobs. Professional and business services (+5.6 percent), construction (+5 percent) and other services (+4.9 percent) showed the largest percentage gains while manufacturing was the only industry experiencing an over-the-year decrease, totalling 800 jobs.

Idaho nonfarm jobs increased by 2,800 (0.4 percent) from January to February for a total of 771,900. Six of Idaho's 11 industry sectors exceeded seasonal expectations. The largest over-the-month increases for February were professional and business services (+1.4 percent), construction (+0.6 percent), education and health services (+0.5 percent) and leisure and hospitality (+0.5 percent). The trade, transportation, and utilities sector fell short of seasonal expectations, shedding a total of 300 jobs. Total jobs in natural resources, information, other services and government remained unchanged from January.

Three of Idaho's five Metropolitan Statistical Areas (MSAs) experienced nonfarm job growth from January to February 2020 with Boise having the fastest rate of growth at 0.9 percent. Over the year, all five MSAs experienced job growth rates of 1.6 percent or higher. The Boise and Idaho Falls MSAs saw the fastest over-the-year growth rate in the state at 3.6 percent.

Annually, unemployment insurance benefit payments were down 5.1 percent from a weekly average of \$3,056,350 a year ago to \$2,901,900 weekly for February 2020. The number of claimants decreased by 7.7 percent to 8,603 from a weekly average of 9,320 a year ago.

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Nationally, unemployment was slightly down at 3.5 percent in February. Total unemployed decreased by 105,000 from January for a total of 5.9 million people looking for work. One year earlier, the national unemployment rate was 3.8 percent, and the number of unemployed was about 6.2 million.

[<https://www.bls.gov/news.release/empsit.nr0.htm>]

Labor force data for Idaho's counties and cities can be found at <https://lmi.idaho.gov/laus>.

For details on Idaho's labor market, visit lmi.idaho.gov.

Seasonally Adjusted Data	2/20	1/20	2/19
Civilian Labor Force	891,650	890,069	872,623
Unemployment	23,842	24,748	25,721
% Labor Force Unemployed	2.7	2.8	2.9
Total Employment	867,808	865,321	846,902

Unadjusted Forecast Data			
Civilian Labor Force	891,257	886,931	868,778
Unemployment	27,474	31,053	32,131
% Labor Force Unemployed	3.1	3.5	3.7
Total Employment	863,783	855,878	836,647

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Editor's Note: This report provides estimates of the employment situation in Idaho prior to the current impact of the Coronavirus Disease 2019 (COVID-19).