

Idaho Economic Situation Report

December 2024
(November Data)

Idaho Department of Labor

Jani Revier, Director

Matt Warnick, Administrator

The logo for the Idaho Department of Labor is located in the bottom right corner. It consists of a blue rectangular area with a white chevron shape at the top. Inside the blue area, the word "IDAHO" is written in a large, white, serif font, and "DEPT. OF LABOR" is written in a smaller, white, sans-serif font below it.

IDAHO
DEPT. OF LABOR

Idaho Economic Report

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>Nov-2024</u>	<u>Oct-2024</u>	<u>Nov-2023</u>	<u>M-t-M</u>	<u>Y-t-Y</u>
Idaho	3.7%	3.7%	3.3%	0.0%	0.4%
Nationwide	4.2%	4.1%	3.7%	0.1%	0.5%

Labor Force

<u>Area</u>	<u>Nov-2024</u>	<u>Oct-2024</u>	<u>Nov-2023</u>	<u>M-t-M</u>	<u>Y-t-Y</u>
Idaho (thousands)	996.6	993.4	967.6	0.3%	3.0%
Nation (thousands)	168,286	168,479	168,127	-0.1%	0.1%

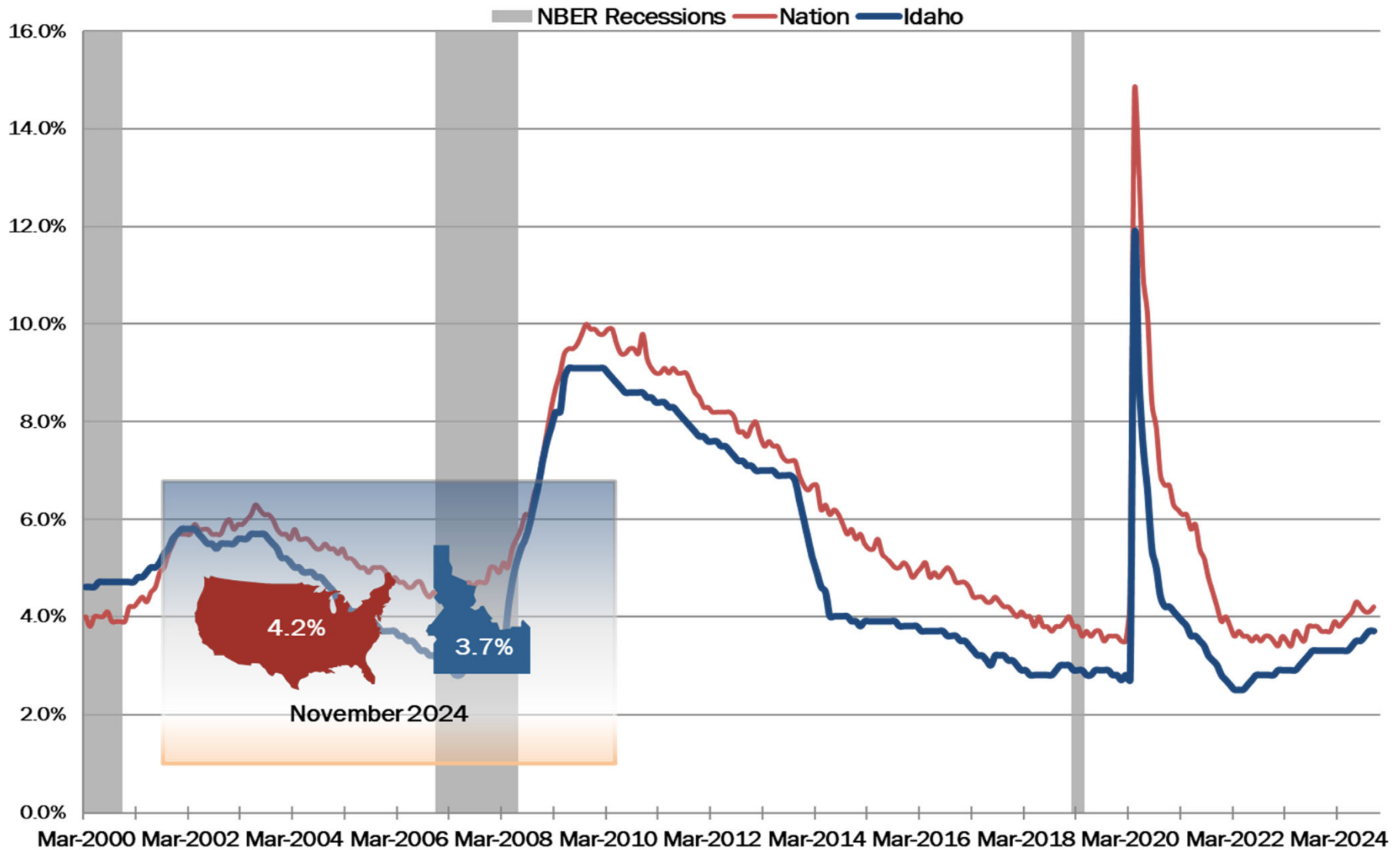
Nonfarm Employment

<u>Area</u>	<u>Nov-2024</u>	<u>Oct-2024</u>	<u>Nov-2023</u>	<u>M-t-M</u>	<u>Y-t-Y</u>
Idaho (thousands)	883.5	879.8	856.7	0.4%	3.1%
Nation (thousands)	159,288	159,061	157,014	0.1%	1.4%

State and National Unemployment Rate Current and Historical Compared

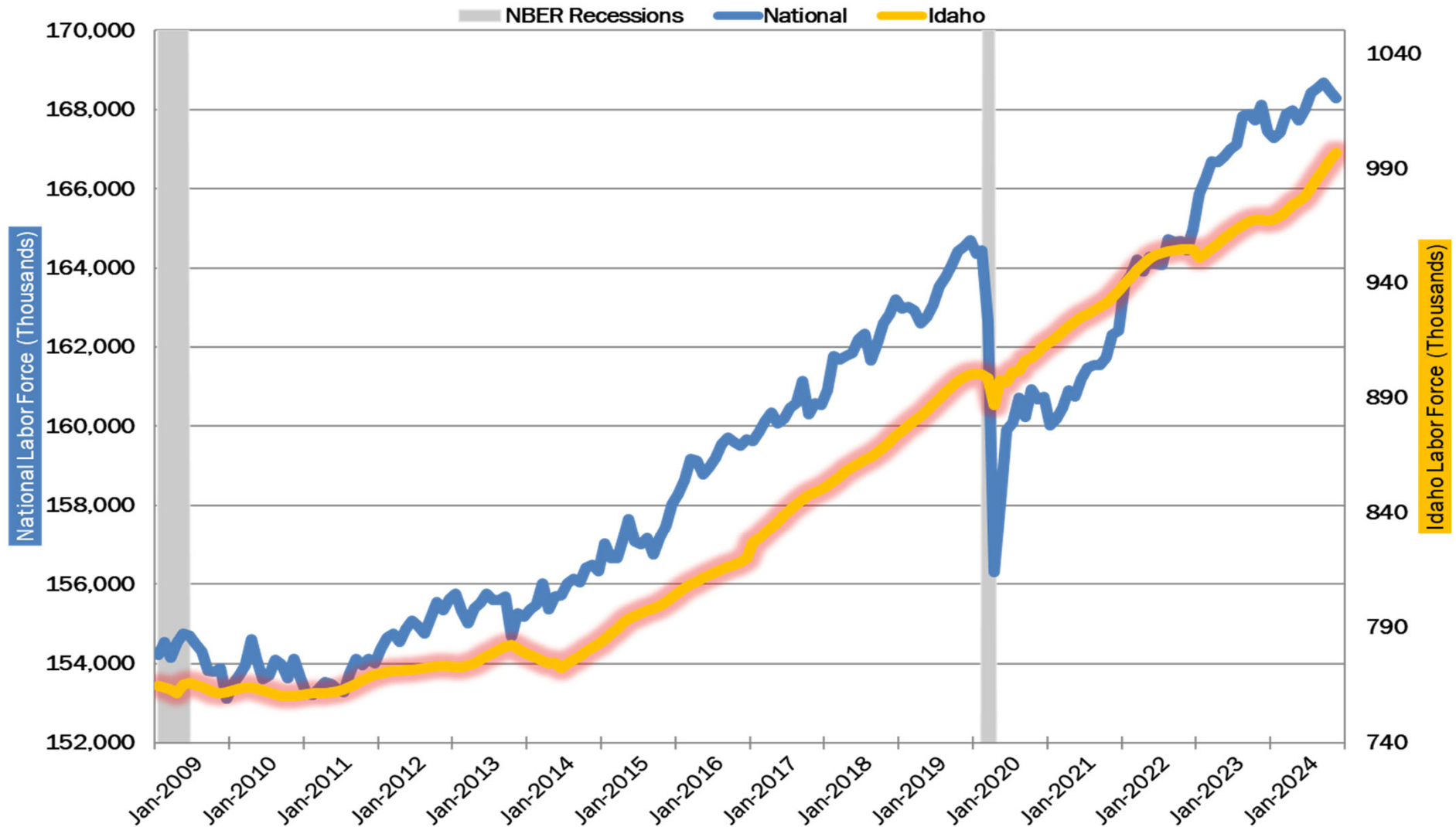
Comparison of Seasonally Adjusted Unemployment Rate

November 2024



Idaho and National Labor Force Compared

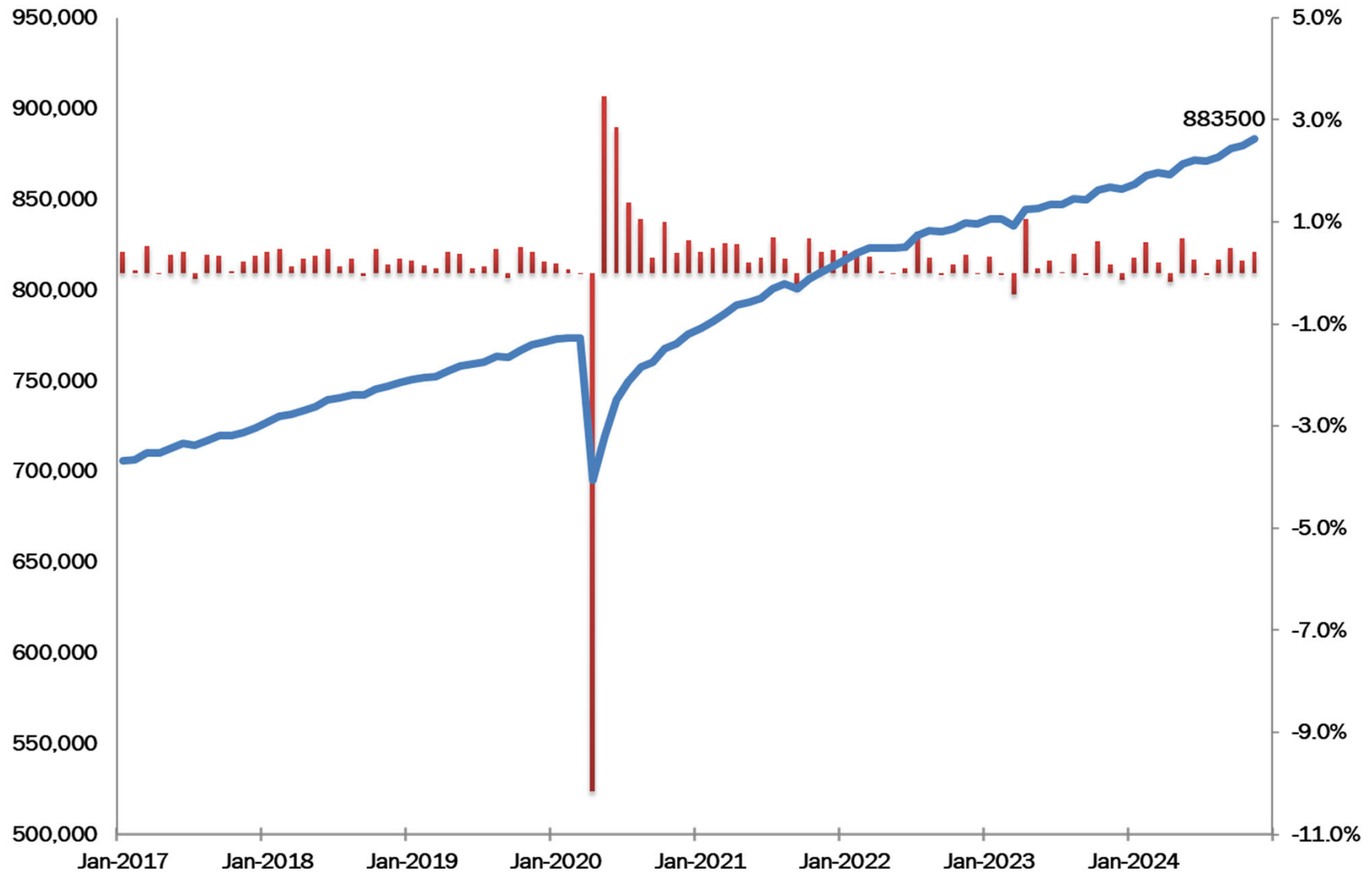
Labor Force Comparison
November 2024



Idaho Nonfarm Jobs Current Employment Statistics (CES)

In November 2024, Idaho's Total Nonfarm Added 3700 Jobs, Growing by 0.4%

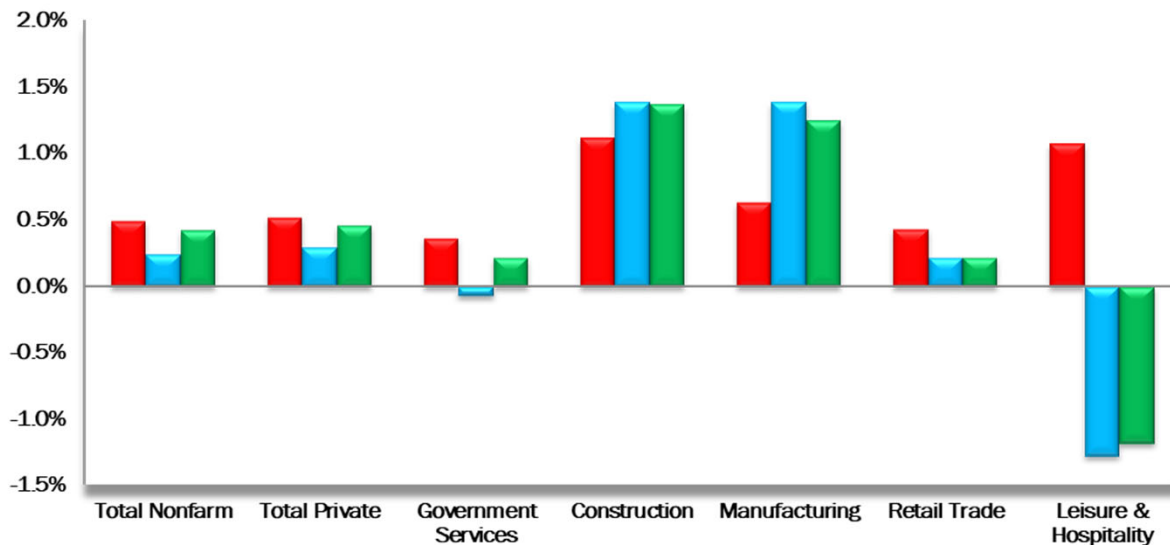
Over-the-month % Change (SA) Idaho Nonfarm Payroll Jobs (SA)



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

Over-the-month Change in Nonfarm Payroll Jobs by Industry.

■ Sep ■ Oct ■ Nov

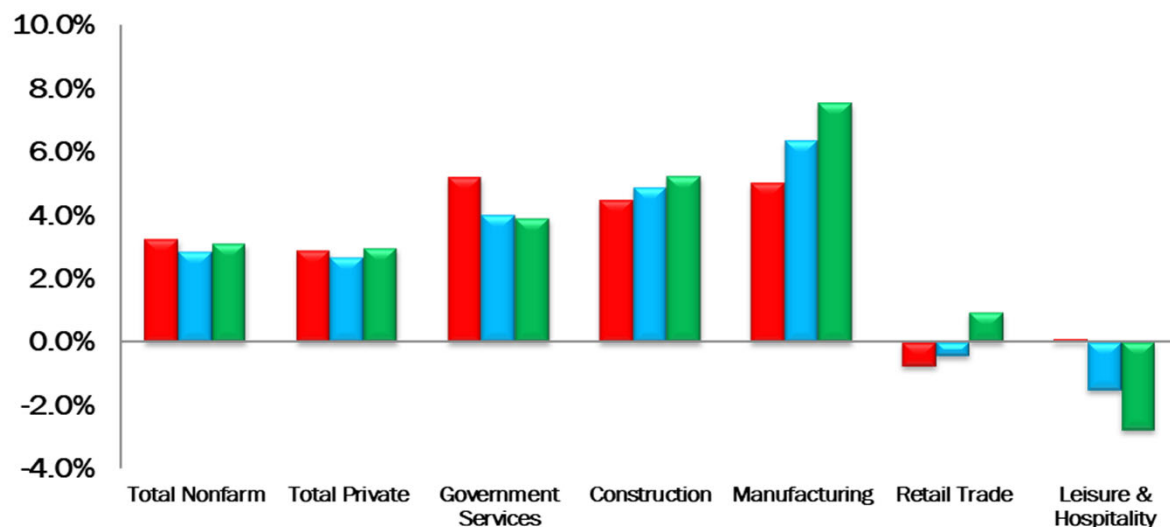


Statewide Month-to-Month Highlights

- Total Nonfarm 0.4%
- Total Private 0.5%
- Government Services 0.2%
- Construction 1.4%
- Manufacturing 1.2%
- Retail Trade 0.2%
- Leisure & Hospitality -1.2%

Over-the-year Change in Nonfarm Payroll Jobs by Industry. November 2024

■ Sep ■ Oct ■ Nov



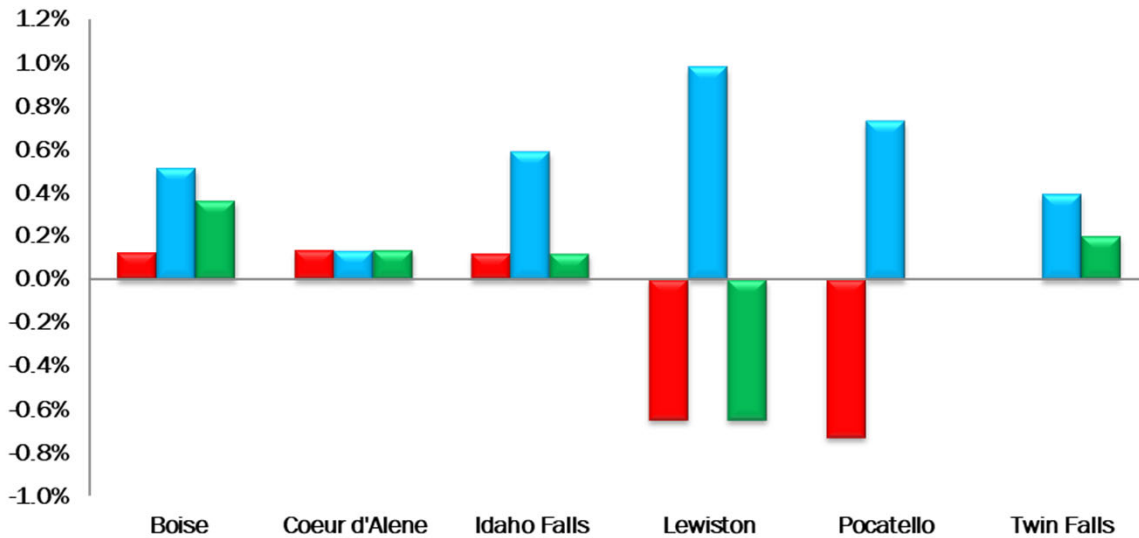
Statewide Over-the-Year Highlights

- Total Nonfarm 3.1%
- Total Private 3.0%
- Government Services 3.9%
- Construction 5.2%
- Manufacturing 7.5%
- Retail Trade 1.0%
- Leisure & Hospitality -2.8%

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

Over-the-month Change in Total Nonfarm Payroll, November 2024

■ Sep ■ Oct ■ Nov

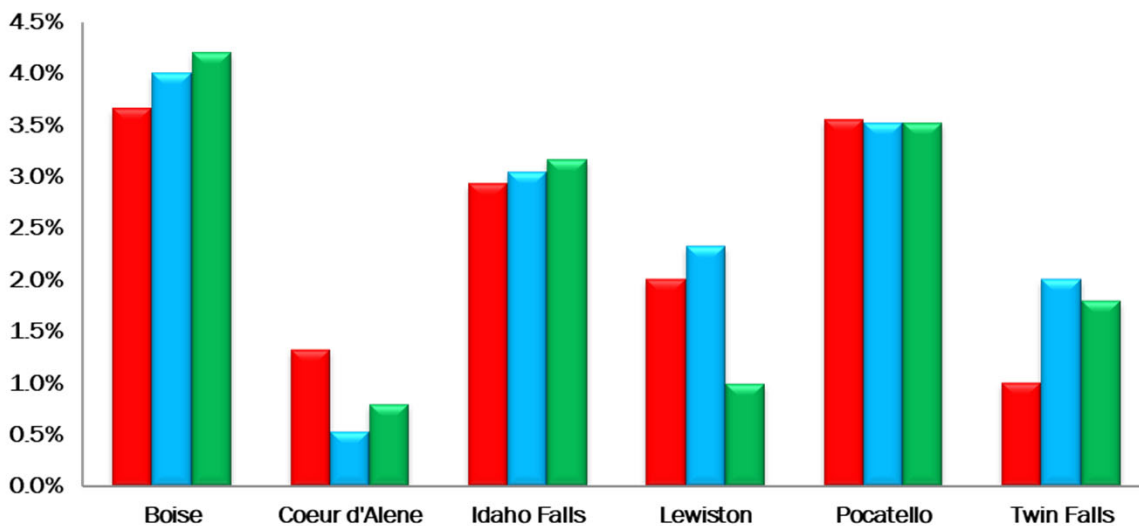


MSA Month-to-Month Highlights

- Boise 0.4%
- Coeur d'Alene 0.1%
- Idaho Falls 0.1%
- Lewiston -0.6%
- Pocatello 0.0%
- Twin Falls 0.2%

Over-the-year Change in Total Nonfarm Payroll, November 2024

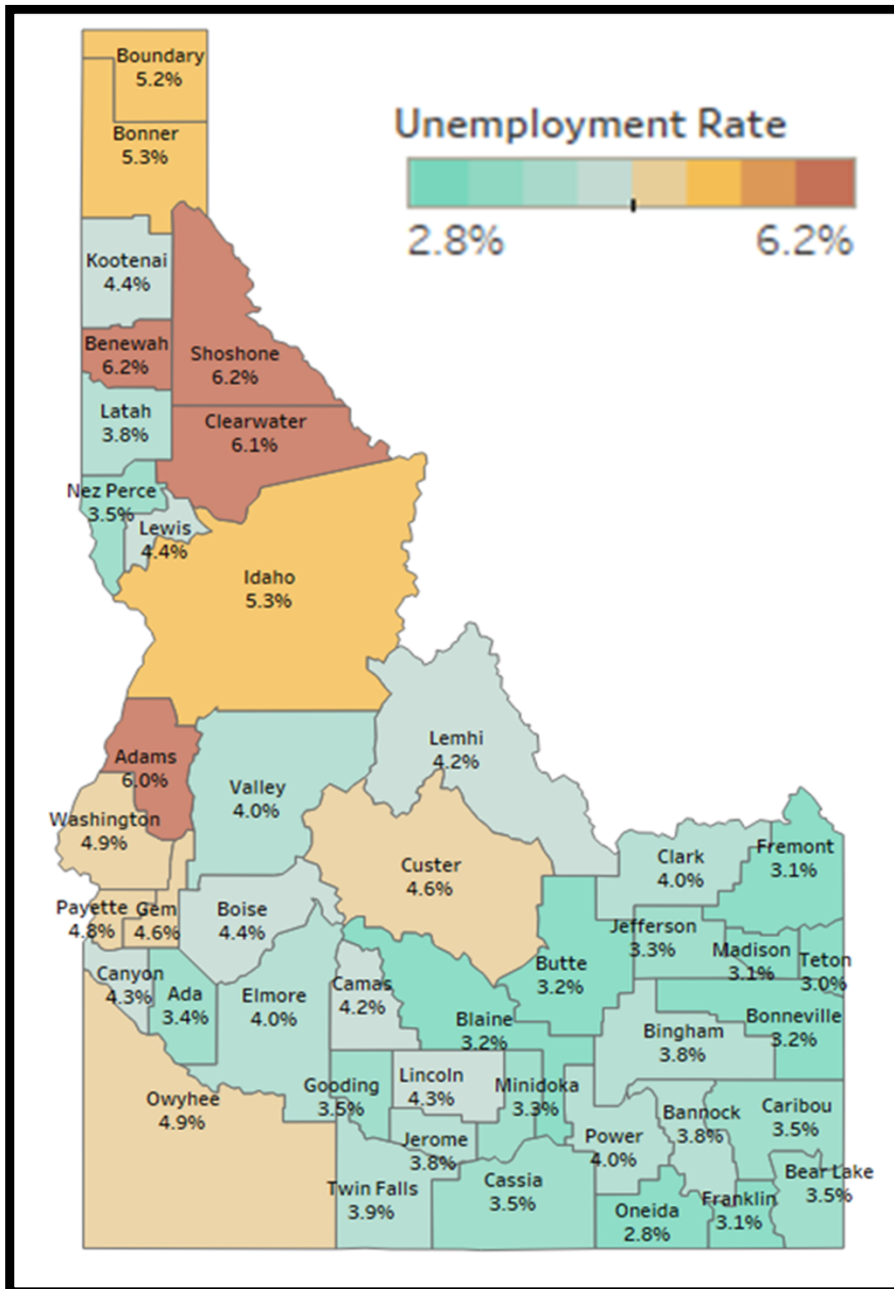
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Statewide Over-the-Year Highlights

- Boise 4.2%
- Coeur d'Alene 0.8%
- Idaho Falls 3.2%
- Lewiston 1.0%
- Pocatello 3.5%
- Twin Falls 1.8%

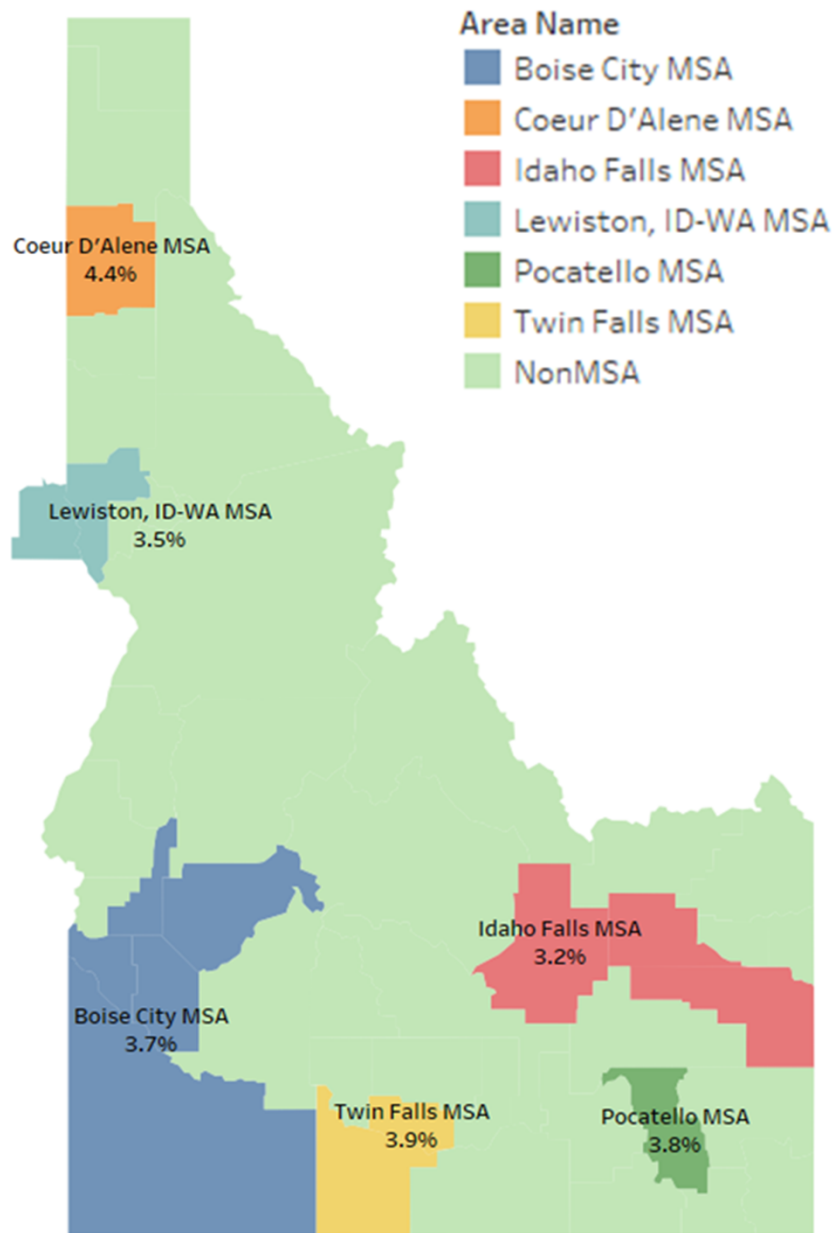
Idaho Unemployment Rate: Counties



Counties

- Twenty-eight counties experienced unemployment rates above the 3.7% state rate for November.
- Sixteen counties were at or below the 3.7% state rate.
- 7 counties with unemployment above 5% were:
 - Benewah – 6.2%
 - Shoshone – 6.2%
 - Clearwater – 6.1%
 - Adams – 6%
 - Bonner – 5.3%
 - Idaho – 5.3%
 - Boundary – 5.3%
- Oneida county experienced the lowest unemployment rate at 2.8%.

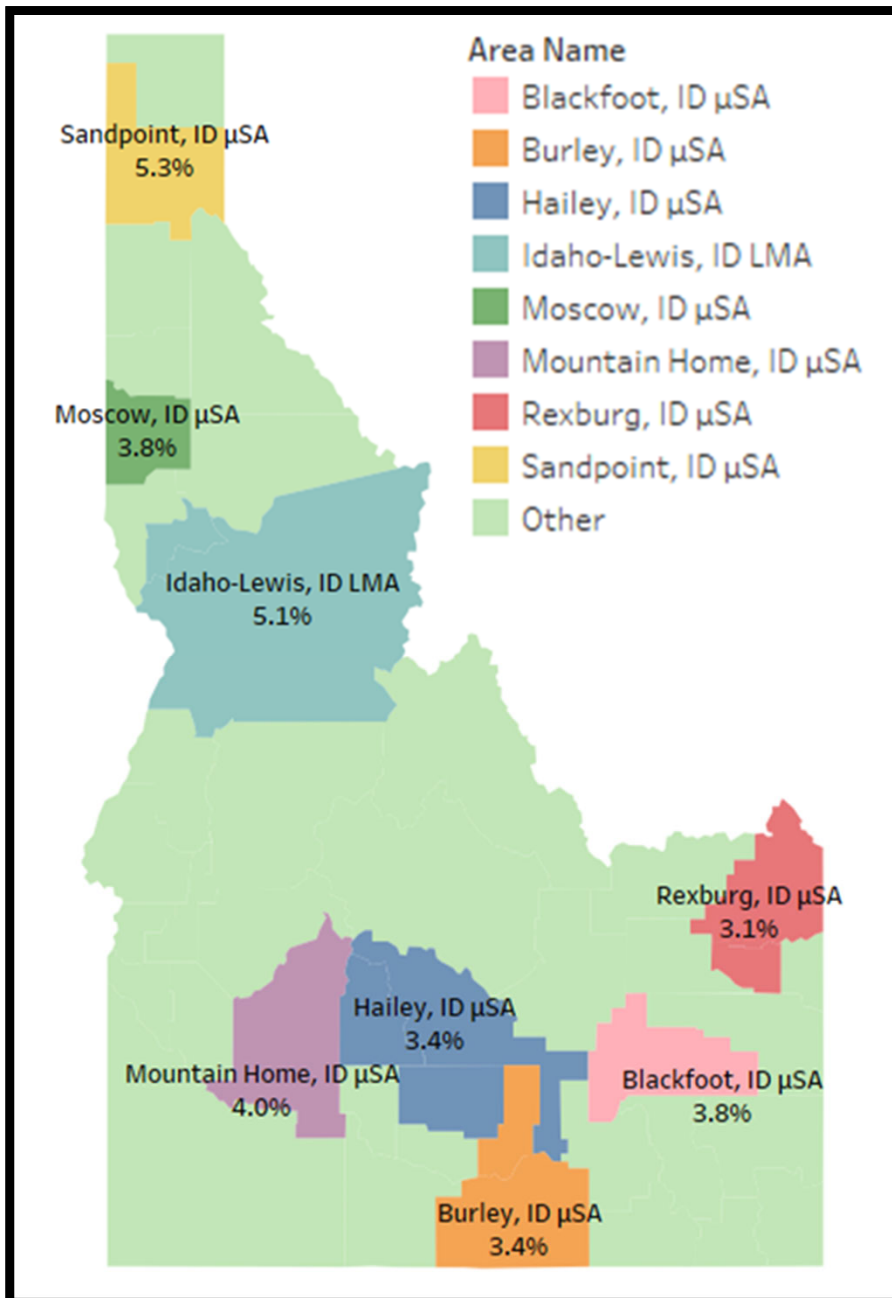
Idaho Unemployment Rate: MSAs



MSAs

- 3 MSAs experienced an unemployment rate above November's state rate of 3.7%
 - Coeur D'Alene – 4.4%
 - Twin Falls – 3.9%
 - Pocatello – 3.8%
- Idaho Falls continued to experience the lowest unemployment rate at 3.2%

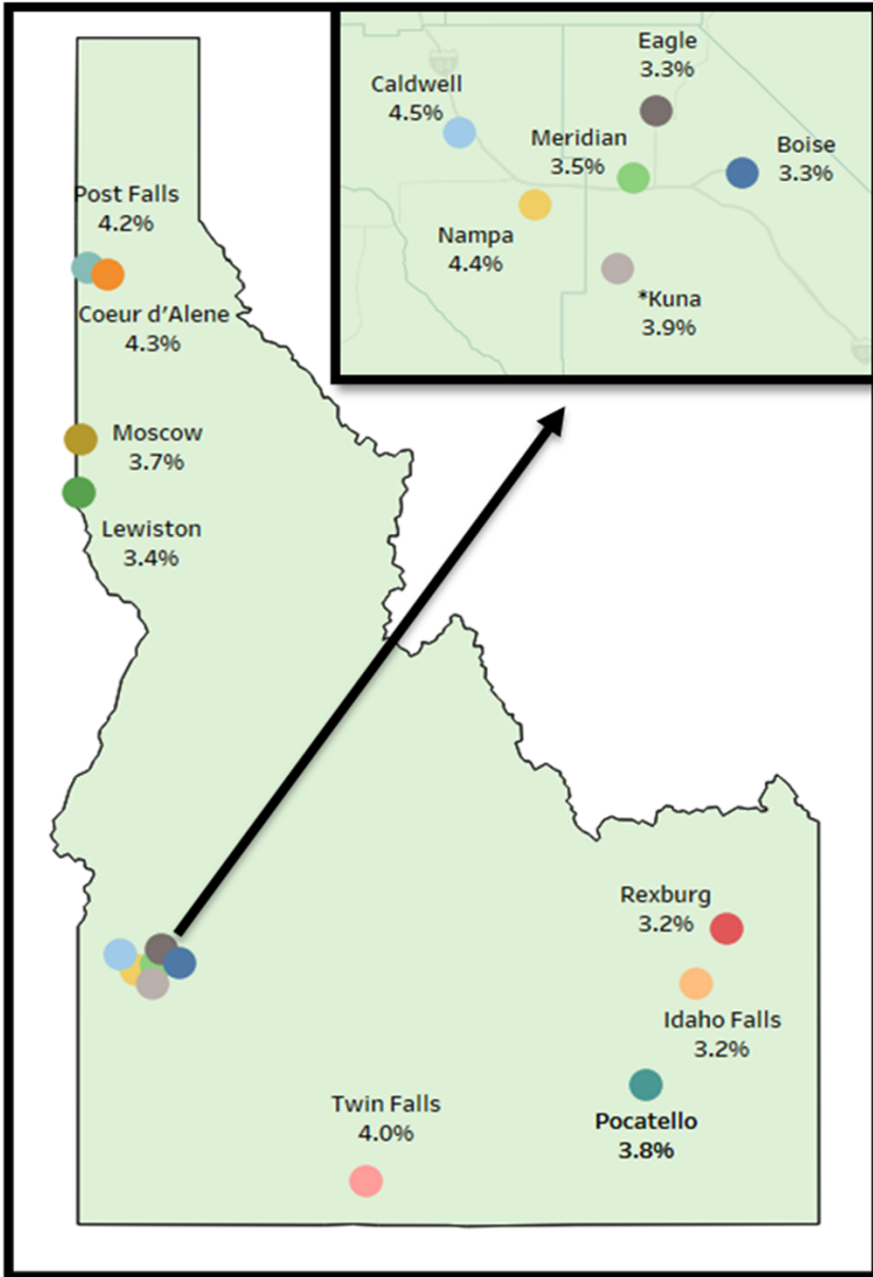
Idaho Unemployment Rate: Micro and Labor Market Areas



Micro and Labor Market Areas

- Five of Idaho's smaller labor market areas experienced an unemployment rate greater than the state's 3.7% in November:
 - Sandpoint – 5.3%
 - Idaho-Lewis LMA – 5.1%
 - Mountain Home – 4%
 - Blackfoot – 3.8%
 - Moscow – 3.8%
- Rexburg MicSA had the lowest rate at 3.1% in November 2024.

Idaho Unemployment Rate: Cities



Cities

- Six cities were above the state's unemployment rate of 3.7%:
 - Caldwell – 4.5%
 - Nampa – 4.4%
 - Coeur D'Alene – 4.3%
 - Post Falls – 4.2%
 - Twin Falls – 4%
 - Pocatello – 3.8%
- Idaho Falls & Rexburg tied for the lowest unemployment rate at 3.2% in November.

*Kuna's unemployment rate is not seasonally adjusted.

Upcoming Release Dates

Upcoming release schedule:

- January 24, 2025: Statewide labor force and nonfarm employment data for December 2024.
- March 17, 2025: Statewide labor force and nonfarm employment data for January 2025.

Full release calendar is available at

<https://www.labor.idaho.gov/lmicalendar>