Economic Outlook
January 2014

United States

<table>
<thead>
<tr>
<th></th>
<th>Labor Force</th>
<th>Employed</th>
<th>Unemployed</th>
<th>Unemployment Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
<td>155,460,000</td>
<td>145,224,000</td>
<td>10,236,000</td>
<td>6.6%</td>
</tr>
<tr>
<td>Last Month</td>
<td>154,937,000</td>
<td>144,586,000</td>
<td>10,351,000</td>
<td>6.7%</td>
</tr>
<tr>
<td>Previous Year</td>
<td>155,699,000</td>
<td>143,384,000</td>
<td>12,315,000</td>
<td>7.9%</td>
</tr>
</tbody>
</table>

- Long-term unemployed: 3.646M, decrease of 232,000 since last month *(unemployed for more than 26 weeks)*
- U-6 Unemployment Rate: 12.7% *(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 3.990M job openings *(December 2013 preliminary)*. This equates to 2.6 unemployed persons per job opening, or 4.9 persons using the U-6 Unemployment Rate.

Nonfarm jobs: 137.499M (84.1% private, 15.9% public)
- Monthly change: +113,000 (+142,000 private, -12,000 public)
- Largest industry growth: Construction (+48,000), Professional and business services (+36,000), and Leisure and hospitality (+24,000)
- Average monthly job growth (total nonfarm jobs) since January 2013: +187,000
- Compared to January 2007: 51,000 more jobs
  The recession began in December 2007

Unemployment Rate by Educational Attainment:
- Less than a high school diploma: 9.6%
- High school diploma: 6.5%

As educational attainment levels increase, unemployment rates decrease.

Initial Claims: 331,000
- Weekly change: -20,000
- Annual change: -30,000
  *[Advanced February 1 data, regular UC program 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.

Pennsylvania

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<thead>
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<th>Unemployment Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
<td>6,443,000</td>
<td>6,000,000</td>
<td>443,000</td>
<td>6.9%</td>
</tr>
<tr>
<td>Last Month</td>
<td>6,458,000</td>
<td>5,988,000</td>
<td>470,000</td>
<td>7.3%</td>
</tr>
<tr>
<td>Previous Year</td>
<td>6,535,000</td>
<td>6,016,000</td>
<td>519,000</td>
<td>7.9%</td>
</tr>
</tbody>
</table>

- 31st lowest unemployment rate across the nation
- Nonfarm Jobs: 5.762M (87.6% private, 12.4% public; annual change: +0.3%)
- Regular UC Initial Claims: 167,200 (annual change: +10.1%) *(NSA)*

PA U-6 unemployment rate: 13.4% *(BLS, 2013 Annual Average)*
- There are 187,500 job openings *(PA JobGateway)*. This equates to 2.4 unemployed persons per job opening, or 4.7 persons when considering the U-6 Unemployment Rate.

Northern Tier

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<thead>
<tr>
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<th>Employed</th>
<th>Unemployed</th>
<th>Unemployment Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
<td>99,500</td>
<td>93,100</td>
<td>6,500</td>
<td>6.5%</td>
</tr>
<tr>
<td>Last Month</td>
<td>99,600</td>
<td>92,200</td>
<td>7,400</td>
<td>7.5%</td>
</tr>
<tr>
<td>Previous Year</td>
<td>98,700</td>
<td>90,300</td>
<td>8,400</td>
<td>8.5%</td>
</tr>
</tbody>
</table>

- 11th lowest rate by WIA in PA
- Nonfarm Jobs: 311,300 (87.2% private, 12.8% public; annual change: 0.0%) *(NSA; includes other counties)*
- Regular UC Initial Claims: 2,600 (annual change: -3.0%) *(NSA)*
- There are 1,100 online job postings *(Conference Board Help Wanted Online (HWOL) dataset for December 2013)*. This equates to 5.7 unemployed persons per online job posting, or 11.4 using an estimated U-6 unemployment rate of 12.6.

Top Online Job Postings by Occupation:
- Occupational Therapists
- Heavy and Tractor-Trailer Truck Drivers
- First-Line Supervisors of Retail Sales Workers

Top Online Job Postings by Employer:
- Guthrie Health
- ePeople, LLC
- Sears Holdings Corporation

U.S. data: unless noted, seasonally adjusted January 2014 data provided by the Bureau of Labor Statistics
PA and Northern Tier data: unless noted, seasonally adjusted December 2013 data provided by PA Department of Labor and Industry’s Center for Workforce Information and Analysis (CWIA)
NSA: Not seasonally adjusted

Prepared for the Northern Tier Workforce Investment Board

February 2014