### Economic Outlook

**March 2015**

#### 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>156,906,000</td>
<td>148,331,000</td>
<td>8,575,000</td>
<td>5.5%</td>
</tr>
<tr>
<td>Last Month</td>
<td>157,002,000</td>
<td>148,297,000</td>
<td>8,705,000</td>
<td>5.5%</td>
</tr>
<tr>
<td>Previous Year</td>
<td>156,180,000</td>
<td>145,796,000</td>
<td>10,384,000</td>
<td>6.6%</td>
</tr>
</tbody>
</table>

- Long-term unemployed: 2.563M, decrease of 146,000 since last month *(unemployed for more than 26 weeks)*
- U-6 Unemployment Rate: 10.9% *(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 5.133M job openings *(February 2015 preliminary).* This equates to 1.7 unemployed persons per job opening, or 3.3 persons using the U-6 Unemployment Rate.

#### Nonfarm jobs: 141.183M (84.5% private, 15.5% public)

- Monthly change: +126,000 (+129,000 private, -3,000 public)
- Largest industry growth: Trade, transportation, and utilities (+41,000), Professional and business services (+40,000), and Education and health services (+38,000)
- Average monthly job growth (total nonfarm jobs) since March 2014: +261,000
- Compared to March 2007: 3.459M more jobs

**The recession began in December 2007**

#### Unemployment Rate by Educational Attainment:

- Less than a high school diploma: 8.6%
- High school diploma: 5.3%

**As educational attainment levels increase, unemployment rates decrease.**

#### Pennsylvania

<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>6,372,000</td>
<td>6,044,000</td>
<td>329,000</td>
<td>5.2%</td>
</tr>
<tr>
<td>Last Month</td>
<td>6,365,000</td>
<td>6,042,000</td>
<td>323,000</td>
<td>5.1%</td>
</tr>
<tr>
<td>Previous Year</td>
<td>6,385,000</td>
<td>5,988,000</td>
<td>398,000</td>
<td>6.2%</td>
</tr>
</tbody>
</table>

- 23rd lowest unemployment rate across the nation
- Nonfarm Jobs: 5.829M (87.9% private, 12.1% public; annual change: +1.3%)
- Regular UC Initial Claims: 90,200 (annual change: -6.0%)

#### Northern Tier

<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>90,100</td>
<td>85,100</td>
<td>5,000</td>
<td>5.5%</td>
</tr>
<tr>
<td>Last Month</td>
<td>90,200</td>
<td>85,300</td>
<td>4,800</td>
<td>5.3%</td>
</tr>
<tr>
<td>Previous Year</td>
<td>95,300</td>
<td>89,000</td>
<td>6,300</td>
<td>6.6%</td>
</tr>
</tbody>
</table>

- 13th lowest rate by WIA in PA
- Sayre Borough: 5.8% *(NSA)*
- Nonfarm Jobs: 310,300 (87.5% private, 12.5% public; annual change: +2.8%) *(NSA: includes other counties)*
- Regular UC Initial Claims: 1,700 (annual change: +1.2%)
- There are 1,100 online job postings *(Conference Board Help Wanted OnLine (HWOL) dataset for February 2015).* This equates to 4.8 unemployed persons per online job posting, or 11.0 using an estimated U-6 unemployment rate of 12.3%.

**Top Online Job Postings by Occupation:**

- Occupational Therapists
- Registered Nurses
- Physical Therapists

**Top Online Job Postings by Employer:**

- Guthrie Medical Group PC
- Bayada
- NAPA

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**U.S. data:** unless noted, seasonally adjusted March 2015 data provided by the Bureau of Labor Statistics

**PA and Northern Tier data:** unless noted, seasonally adjusted February 2015 data provided by PA Department of Labor and Industry’s Center for Workforce Information and Analysis (CWIA)

**NSA:** Not seasonally adjusted