Economic Outlook
July 2015

United States

<table>
<thead>
<tr>
<th>Labor Force</th>
<th>Employed</th>
<th>Unemployed</th>
<th>Unemployment Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
<td>157,106,000</td>
<td>148,840,000</td>
<td>8,266,000</td>
</tr>
<tr>
<td>Last Month</td>
<td>157,037,000</td>
<td>148,739,000</td>
<td>8,299,000</td>
</tr>
<tr>
<td>Previous Year</td>
<td>156,048,000</td>
<td>146,401,000</td>
<td>9,648,000</td>
</tr>
</tbody>
</table>

- Long-term unemployed: 2.180M, increase of 59,000 since last month (unemployed for more than 26 weeks)
- U-6 Unemployment Rate: 10.4% (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 5.249M job openings (June 2015 preliminary). This equates to 1.6 unemployed persons per job opening, or 3.1 persons using the U-6 Unemployment Rate.

Nonfarm jobs: 142.071M (84.6% private, 15.4% public)
- Monthly change: +215,000 (+210,000 private, +5,000 public)
- Largest industry growth: Professional and business services (+40,000), Retail trade (+35,900), and Accommodation and food services (+33,600)
- Average monthly job growth (total nonfarm jobs) since July 2014: +243,000
- Compared to July 2007: 4.087M more jobs
  The recession began in December 2007

Initial Claims: 270,000
- Weekly change: +3,000
- Annual change: -27,000

Advanced August 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.

Unemployment Rate by Educational Attainment:
- Less than a high school diploma: 8.3%
- High school diploma: 5.5%
- Some College or Associate Degree: 4.4%
- Bachelor’s degree and higher: 2.6%

As educational attainment levels increase, unemployment rates decrease.

Pennsylvania

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<thead>
<tr>
<th>Labor Force</th>
<th>Employed</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
<td>6,423,000</td>
<td>6,078,000</td>
<td>345,000</td>
</tr>
<tr>
<td>Last Month</td>
<td>6,416,000</td>
<td>6,069,000</td>
<td>348,000</td>
</tr>
<tr>
<td>Previous Year</td>
<td>6,388,000</td>
<td>6,004,000</td>
<td>364,000</td>
</tr>
</tbody>
</table>

- 27th lowest unemployment rate across the nation
- Nonfarm jobs: 5.847M (87.9% private, 12.1% public; annual change: +1.0%)
- Regular UC Initial Claims: 97,600 (annual change: -0.2%)
- PA U-6 unemployment rate: 11.4% (BLS, 2014Q3-2015Q2)
- There are 74,900 job openings (PA JobGateway). This equates to 4.6 unemployed persons per job opening, or 10.2 persons when considering the U-6 Unemployment Rate.

Northern Tier

<table>
<thead>
<tr>
<th>Labor Force</th>
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<th>Unemployed</th>
<th>Unemployment Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
<td>91,400</td>
<td>86,100</td>
<td>5,300</td>
</tr>
<tr>
<td>Last Month</td>
<td>91,700</td>
<td>85,900</td>
<td>5,800</td>
</tr>
<tr>
<td>Previous Year</td>
<td>90,200</td>
<td>85,000</td>
<td>5,200</td>
</tr>
</tbody>
</table>

- 17th lowest rate by WIA in PA
- Sayre borough: 5.8% (NSA)
- Nonfarm jobs: 316,800 (87.9% private, 12.1% public; annual change: +2.4%) (NSA; includes other counties)
- Regular UC Initial Claims: 1,800 (annual change: +46.8%)
- There are 1,200 online job postings (Conference Board Help Wanted OnLine (HWOL) dataset for June 2015). This equates to 4.4 unemployed persons per online job posting, or 9.8 using an estimated U-6 unemployment rate of 12.2%.

Top Online Job Postings by Occupation:
- Heavy and Tractor-Trailer Truck Drivers
- Registered Nurses
- Licensed Practical and Licensed Vocational Nurses

Top Online Job Postings by Employer:
- Knight Transportation
- Cargill
- Masco

U.S. data: unless noted, seasonally adjusted July 2015 data provided by the Bureau of Labor Statistics
PA and Northern Tier data: unless noted, seasonally adjusted June 2015 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 Development Board August 2015