

## Monthly Update—November 2014

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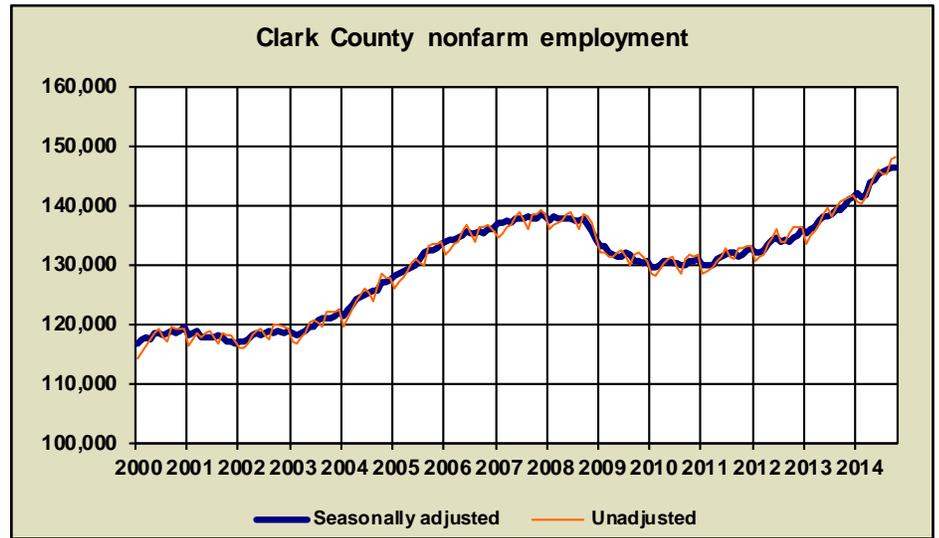
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### Clark County

Another positive report for the Clark County labor market this month.

Last month, according to preliminary estimates, Clark County had a small decline in seasonally-adjusted employment. Employers more than made up for it with a big November, adding 800 jobs. Employment growth over the past twelve months continued at a blistering pace of 4.9 percent.

Unadjusted employment rose by 400 jobs over the month. There were seasonal declines in construction (-200 jobs) and food processing (-300). Retailers added 400 positions in anticipation of December mania. Health care rose by 200 jobs, and public schools topped off fall hiring with +300.



Over the year:

- Job growth over the year was 7,000, or 4.9 percent. Unofficially: unrounded numbers put growth at 6,500/4.6 percent. Comparison rates: U.S., 2.0 percent; state of Washington, 2.7 percent; state of Oregon, 2.6 percent, Portland Metro, 2.6 percent.
- The big four were still cranking out the jobs: trade, transportation & utilities (+1,800 jobs, 6.8 percent), professional & business services (+1,000 jobs, 6.0 percent), construction (+700 jobs, 7.1 percent), and education & health services (+1,200, 5.0 percent).
- Manufacturing was strong at +600 (4.7 percent).
- Every major sector was once again up over the year, including government (+500, 2.1 percent), information services (+500, 19.2 percent), finance (+300, 4.3 percent), and leisure & hospitality (+200, 1.6 percent).

The preliminary October unemployment rate of 6.7 percent was revised upward by 0.8 points to 7.5 percent. November's preliminary 7.3 percent may end up getting revised above 8 percent.

Initial unemployment claims plunged in November to their lowest seasonally-adjusted rate as far back as we have records (January 1998). And that doesn't adjust for a much larger population. Continued claims were little changed over the month from the low October level.

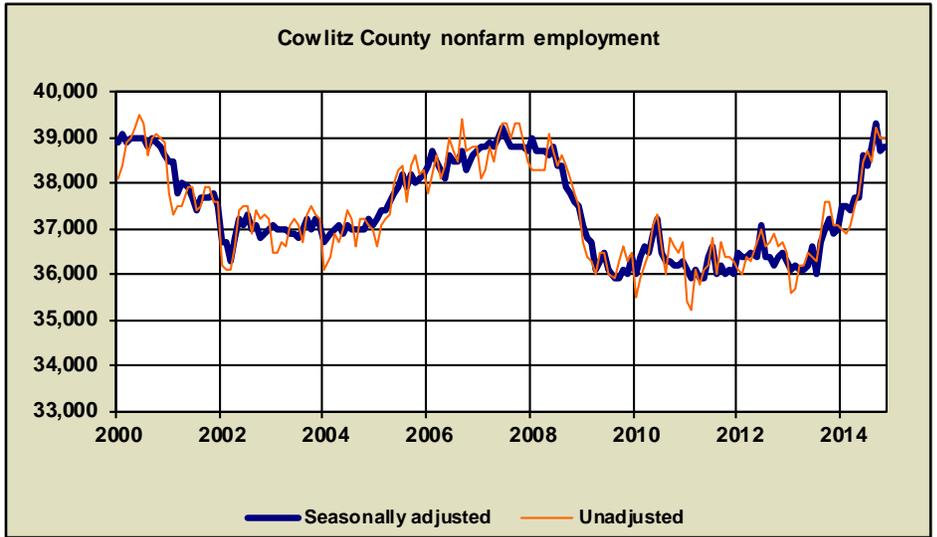
## Cowlitz County

According to the latest estimates prepared by the federal government, Cowlitz County nonfarm employment was unchanged from October's 39,000. Retail trade rose by 200 jobs, and other industries had only a small or no change over the month.

Over the year, payrolls have expanded by 1,900 jobs, for a growth rate of 5.1 percent. Job gains came in construction (400 jobs), manufacturing (200 jobs), trade & transportation (200 jobs), education & health services (200 jobs) and government (500 jobs). In addition,

other services not broken out separately were up 400 jobs over the year. These industries include information services, finance & insurance, real estate & leasing, professional services, corporate offices, business services, and other services.

The county unemployment rate was estimated at 8.8 percent, up a few tenths from October and a tenth of a point lower than last November's 8.9 percent. According to the estimates, the county labor force has increased over the year by 230 (0.5 percent), while the number of employed residents increased by 270, and the number of unemployed residents was lower by 40. The number of initial and continued claims filed by unemployed county residents continued to be at very low levels.



## Wahkiakum County

In November, Wahkiakum nonfarm employment declined by 20 jobs, following the normal seasonal pattern. Total employment of 720 jobs was the same as a year ago.

Unemployment was estimated at 10.5 percent, almost a point higher than the 9.6 percent from last November. About 140 county residents were jobless and actively seeking work, the same as a year ago. Initial unemployment claims dropped to only 13, when 30 or more is typical for the month. Continued unemployment claims were lower than a year ago.

