

Monthly Update—March 2015

Scott Bailey, Regional Economist, Washington Employment Security Dept.
scott.bailey@esd.wa.gov, 360-735-4995, cell 971-219-7727

Clark County

Employers in Clark County added 400 jobs in March on a seasonally-adjusted basis. Job growth over the past twelve months remained very strong at 4.8 percent.

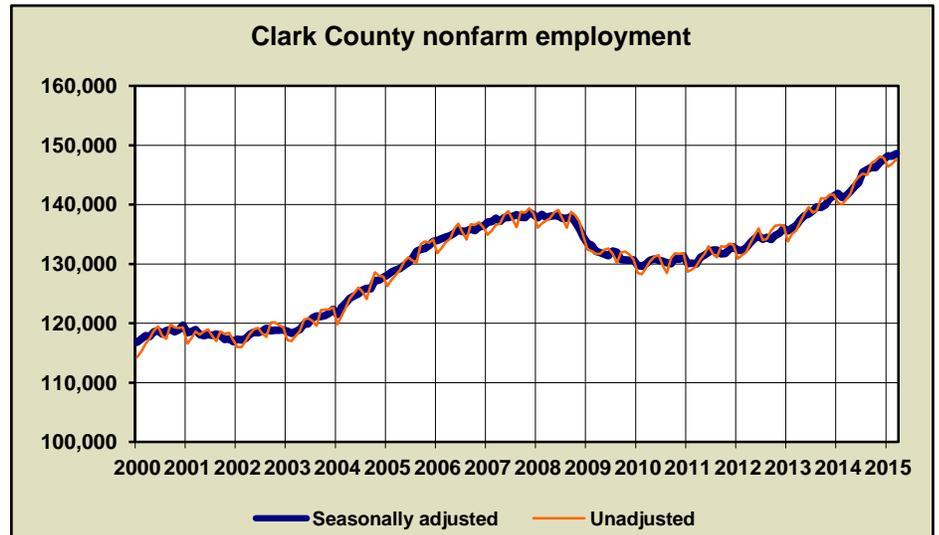
Unadjusted employment increased by 700 jobs. Leisure & hospitality rose by 300 jobs over the month—200 at accommodations & food services, and 100 at arts, entertainment & recreation. Construction pitched in 200 jobs, as did the public sector.

Over the year:

- Job growth over the year was 6,700, or 4.8 percent. Comparison rates: U.S., 2.3 percent; state of Washington, 3.3 percent; state of Oregon, 3.2 percent, Portland Metro, 3.0 percent.
- The big three industries for job creation: trade, transportation & utilities (+1,300 jobs, 5.1 percent), professional & business services (+1,200 jobs, 7.1 percent), and education & health services (+1,200, 5.0 percent).
- Manufacturing held steady at +400 (3.1 percent), again with all the growth on the durable side of the house (fabricated metals, machinery, and transportation equipment).
- Every major sector was once again up over the year, including construction & natural resources (+400, 4.2 percent), government (+700, 2.9 percent), information services (+500, 19.2 percent), finance (+200, 2.9 percent), leisure & hospitality (+400, 3.1 percent), and all other services (+400, 7.7 percent).

Unemployment remained high. February's preliminary 7.8 percent was revised upward to 8.3 percent, just over half a point lower than a year earlier. March's preliminary rate of 6.7 percent will likely be revised upwards next month, perhaps by as much as a full point. Initial unemployment claims remained around 1,500 on a seasonally-adjusted basis, close to their low point over the past 16 years, while continued claims rose slightly to 2,940, still about 10 percent above the 2006 level.

In summary, the labor market remained on a positive trajectory, with strong job growth across almost all industries, and declining unemployment.



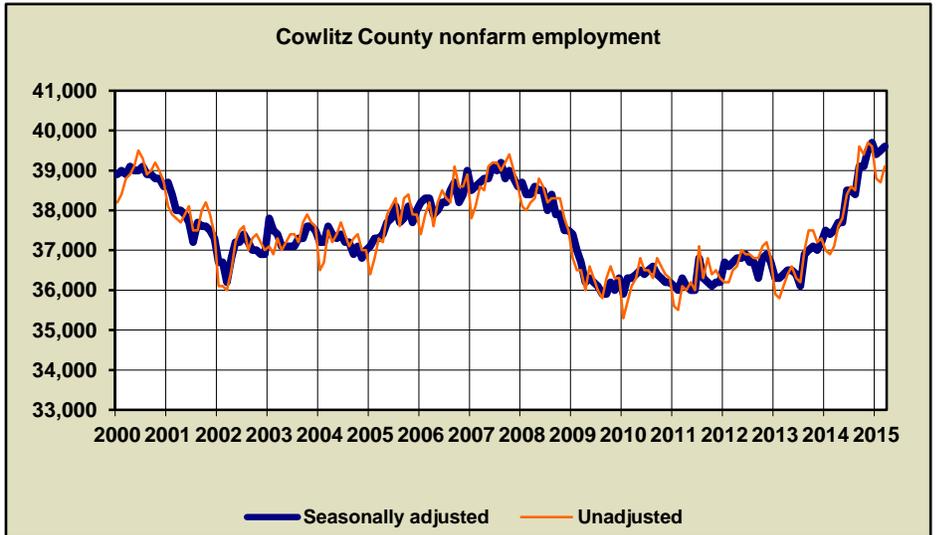
Cowlitz County

According to the latest estimates prepared by the federal government, Cowlitz County nonfarm employment rose by 400 jobs in March. Total employment reached 39,100 jobs. Construction, mining & logging added 200 jobs, while manufacturing, education & health services, and other services (not shown in the published table) each were up by 100 jobs.

Over the year, job counts have grown by 2,000 jobs, or 5.4 percent. Gains came in construction, mining & logging (600 jobs), manufacturing (300 jobs), trade & transportation (500 jobs, including 100 in retail trade), education & health services (300 jobs) and state and local government (100 jobs each). In addition, other services not broken out separately were up 200 jobs over the year. These industries include information services, finance & insurance, real estate & leasing, professional services, corporate offices, business services, and other services. Only leisure & hospitality (-100) showed a loss.

The county unemployment rate was estimated at 7.7 percent, a drop of more than a point from February's 9.1 percent. The decline was more than the usual for this time of year (the average is closer to 0.8 percent). The rate was more than a point lower than the 9.0 percent recorded in March 2014. According to the estimates, the county labor force has increased over the year by 1,460 (3.3 percent), while the number of employed residents increased by 1,930 (4.8 percent), and the number of unemployed residents was lower by 470 (-11.9 percent). The number of initial unemployment claims, which popped up in February, declined slightly. Continued claims have trended up ever so slightly over the past few months, but remained at a low level.

While seasonally-adjusted nonfarm employment has shown little change in the first quarter of the year, the overall trend for the county labor market has been very positive.



Wahkiakum County

Employment in Wahkiakum County, increased by 30 jobs in March, a bit above the usual seasonal trend. The total reached 710 jobs, and was identical to the March 2014 tally. There were only minor differences over the year at the industry level.

Unemployment was estimated at 8.1 percent, a point and a half lower than February and almost three points below the 10.9 percent from a year earlier. About 120 county residents were jobless and actively seeking work, 30 fewer than last March. Both initial (20) and continued (28) claims filed by county residents remained at low level after adjustment for seasonal factors.

