

Monthly Update—April 2015

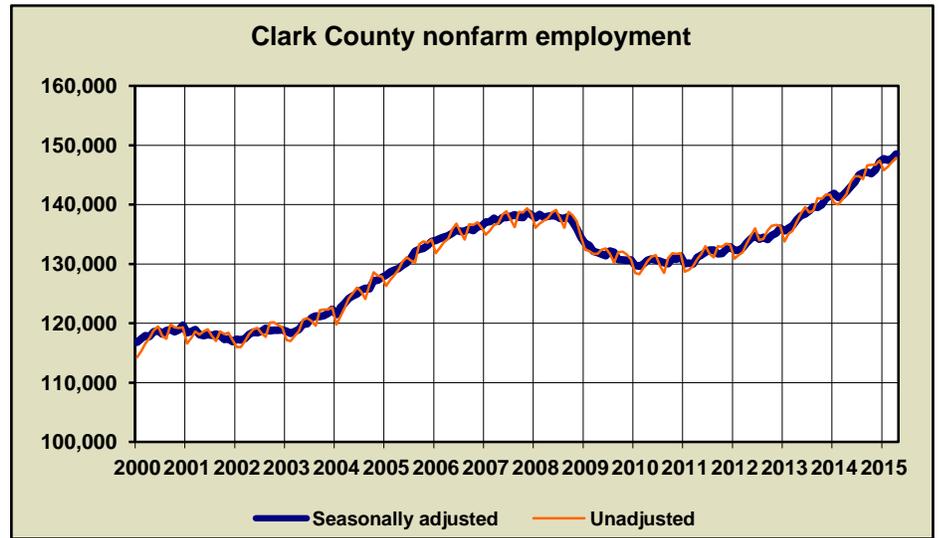
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Clark County

Quarterly revisions: preliminary employment estimates for the fourth quarter of 2014 have been revised slightly downward—on the order of 500 jobs—based on preliminary data from employer tax filings. The result was that employment growth was a wee bit slower—about 0.5 percent—than estimated.

The overall picture remains very positive: rapid employment growth, falling unemployment, and low levels of job losses, as measured by unemployment claims.



Clark County nonfarm employment rose by 700 jobs in April on a seasonally-adjusted basis. Gains were spread over a number of industries, including construction, manufacturing, retail trade, business services, health care, and K-12 public education. Job growth over the past twelve months remained very strong at 4.3 percent.

Unadjusted employment increased by 700 jobs. Professional & business services added 300 jobs, and leisure & hospitality expanded by 200 jobs over the month.

Over the year:

- Job growth over the year was 6,100, or 4.3 percent. Comparison rates: U.S., 2.2 percent; state of Washington, 3.6 percent; state of Oregon, 3.3 percent (Portland Metro will be released tomorrow).
- The big three industries for job creation: trade, transportation & utilities (+800 jobs, 3.1 percent, substantially lower than over the past year), professional & business services (+1,100 jobs, 6.5 percent), and education & health services (+1,100, 4.5 percent).
- Manufacturing improved slightly to +500 (3.8 percent), again with all the growth on the durable side of the house (fabricated metals, machinery, electronics and other durables).
- Every major sector was once again up over the year, including construction & natural resources (+600, 6.4 percent), information services (+500, 19.2 percent), finance (+400, 5.7 percent), leisure & hospitality (+400, 3.0 percent), other services (+400, 7.7 percent), and government (+300, 1.2 percent).

Unemployment improved. March's preliminary 6.7 percent was revised upward only a tenth of a point to 6.8 percent, which was a point and a half a point lower than a year earlier. So much for the pattern of large upward revisions in the unemployment rate for the past seven years. April's preliminary rate was 6.3 percent. Initial unemployment claims declined for the second straight month, and remain at very low levels. Continued claims declined over the month, and were also at low levels.

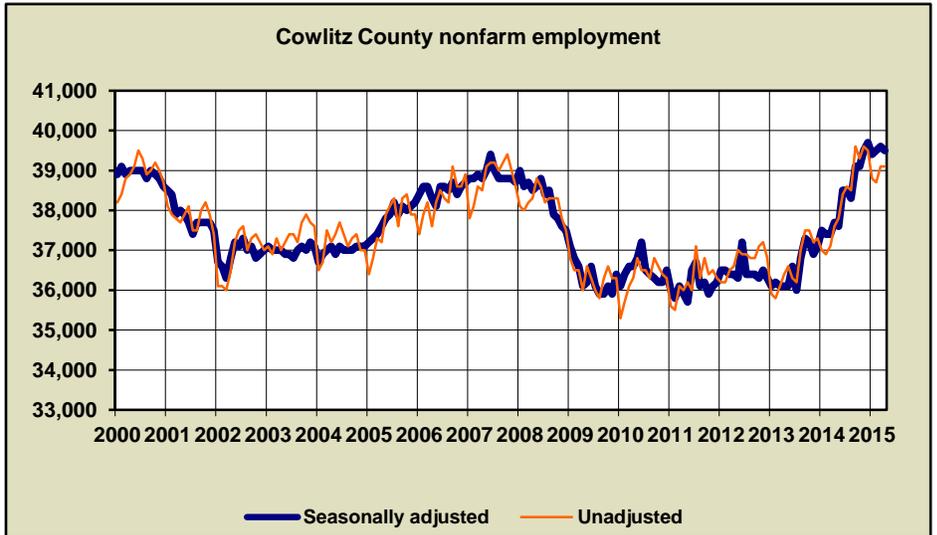
Cowlitz County

Quarterly revisions have been delayed for Cowlitz County.

According to the latest estimates prepared by the federal government, Cowlitz County nonfarm employment was unchanged in April at 39,100 jobs. Leisure & hospitality added 100 jobs, while all other services (not shown in the table) declined by the same amount.

Over the year, employment has increased by 1,500 jobs, or 4.0 percent. Gains came in construction & natural resources (400 jobs), manufacturing (300 jobs), trade & transportation (400 jobs), education & health services (300 jobs), leisure & hospitality (100 jobs) and government (200 jobs).

The county unemployment rate was estimated at 7.3 percent. The rate was six tenths of a percentage point lower than the 7.9 percent recorded in April 2014. According to the estimates, the county labor force has increased over the year by 1,280 (3.0 percent), while the number of employed residents increased by 1,440 (3.6 percent), and the number of unemployed residents was lower by 160 (-4.7 percent). The number of initial unemployment claims declined again, while continued claims were essentially unchanged at a low level.



Wahkiakum County

Quarterly revisions brought little change to the employment picture in Wahkiakum County. In April, there were an estimated 700 nonfarm jobs in the county, unchanged from both March and the previous April. There were only minor differences over the year at the industry level.

Unemployment was estimated at 7.8 percent, more than a point lower than a year ago. About 110 county residents were jobless and actively seeking work, 10 fewer than last March. Both initial (13) and continued (23) claims filed by county residents remained at low level after adjustment for seasonal factors.

