

Monthly Update—October 2015

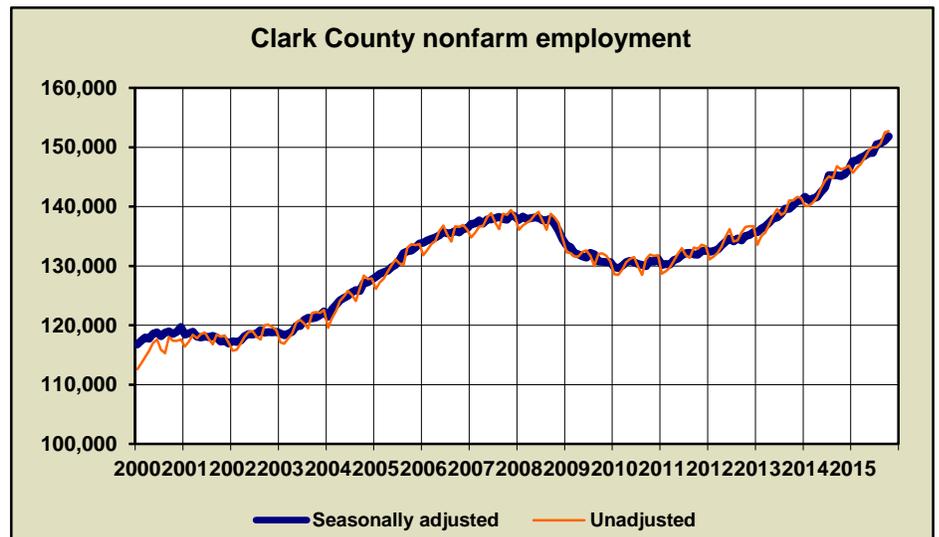
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Clark County

Clark County's labor market continued to improve in October. Seasonally-adjusted nonfarm employment rose by 700 jobs over the month, while unemployment continued to decline.

Unadjusted employment rose by 200 jobs. In contrast, payrolls fell by 500 jobs last October. This year's number were sparked by a typically big jump in K-12 employment (+1,100) along with small gains in private educational services and a number of other industries. These were only partially offset by a large seasonal loss (-900) in arts, entertainment & recreational services—this industry typically has a spike in September, and was returning to normal levels in October. There were also seasonal layoffs in accommodation and food services (-300).



Over the year:

- Job growth over the year was still strong at 6,400 jobs, or 4.4 percent. Comparison rates: U. S., 2.0 percent; state of Washington, 2.8 percent; state of Oregon, 3.5 percent; Portland Metro, 3.2 percent.
- The big industries for job creation were identical to last month: trade, transportation & utilities (+1,400 jobs, 5.2 percent), construction & mining (+1,000, 9.7 percent), leisure & hospitality (+800, 6.1 percent), financial services (+700, 9.6 percent), professional & business services (+700 jobs, 3.9 percent), and education & health services. The fact that so many industries are listed shows the diversity in job creation.
- Manufacturing employment was revised downward to a small loss of 100 jobs over the year (0.7 percent). The loss of 300 in transportation equipment continues to act as a drag.
- Other than manufacturing, every major sector was up over the year. Information services was barely above water (+100, 3.3 percent), along with other services (+200, 3.7 percent). Government payrolls have expanded (+900, 3.7 percent), with all the gain coming in K-12 education.

The unemployment rate was estimated at 5.6 percent, a point and a half below the 7.1 percent from last October. This was the lowest rate since December 2007. Both initial and continued unemployment claims dipped over the month, reducing their already rock-bottom levels.

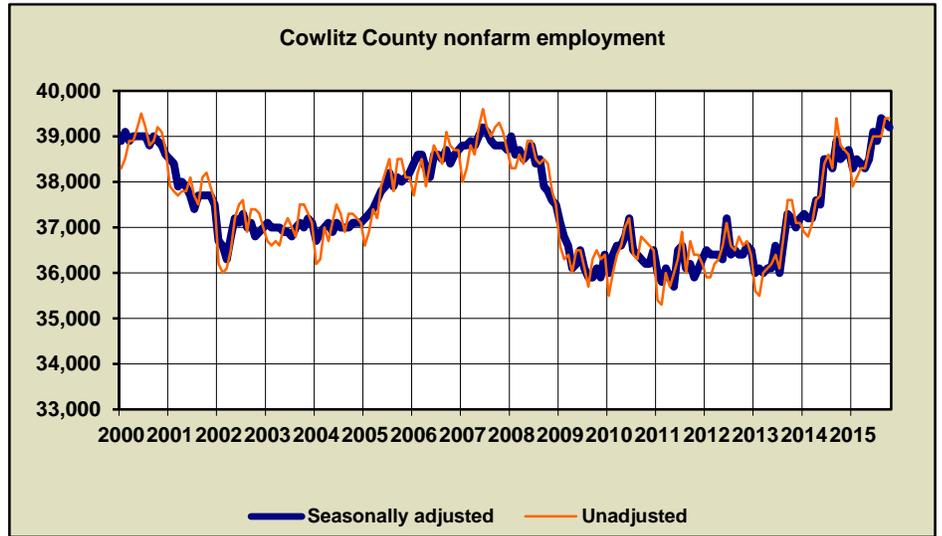
Cowlitz County

As hinted at over the past several months, preliminary estimates for Cowlitz County nonfarm employment for the second quarter of the year were revised sharply upward. In the latest estimates prepared by the federal government, Cowlitz County nonfarm employment totaled 39,400 in September, well above the previous estimate of 38,100 jobs.

October employment was unchanged from September. There was seasonal hiring in education as the school year hit full stride, along with seasonal layoffs in construction and leisure & hospitality. On a seasonally-adjusted basis, county employment fell by 100 jobs.

The revised estimates now put employment growth at +600 jobs/1.5 percent over the past year. Most of the increase (400 jobs) was in state government. These preliminary estimates will be revised in three months, and it would be no surprise to see the state government estimate be marked down.

The county unemployment rate was estimated at 6.9 percent, more than a point lower than last October's 8.0 percent. Around 3,000 county residents were jobless and seeking work. The number of initial unemployment claims, which rose sharply last month, dropped back down this month, while continued claims declined slightly.



Wahkiakum County

Wahkiakum County nonfarm employment continued to be very stable in October. Total nonfarm employment was estimated at 750 jobs—10 fewer than in September, and 10 more than a year ago.

Unemployment was estimated at 7.5 percent, almost two percentage points below the 9.3 percent from a year earlier. About 100 county residents were jobless and actively seeking work, versus 120 a year ago. Both initial and continued unemployment claims declined in October, and remained at low levels.

