



Economic Update

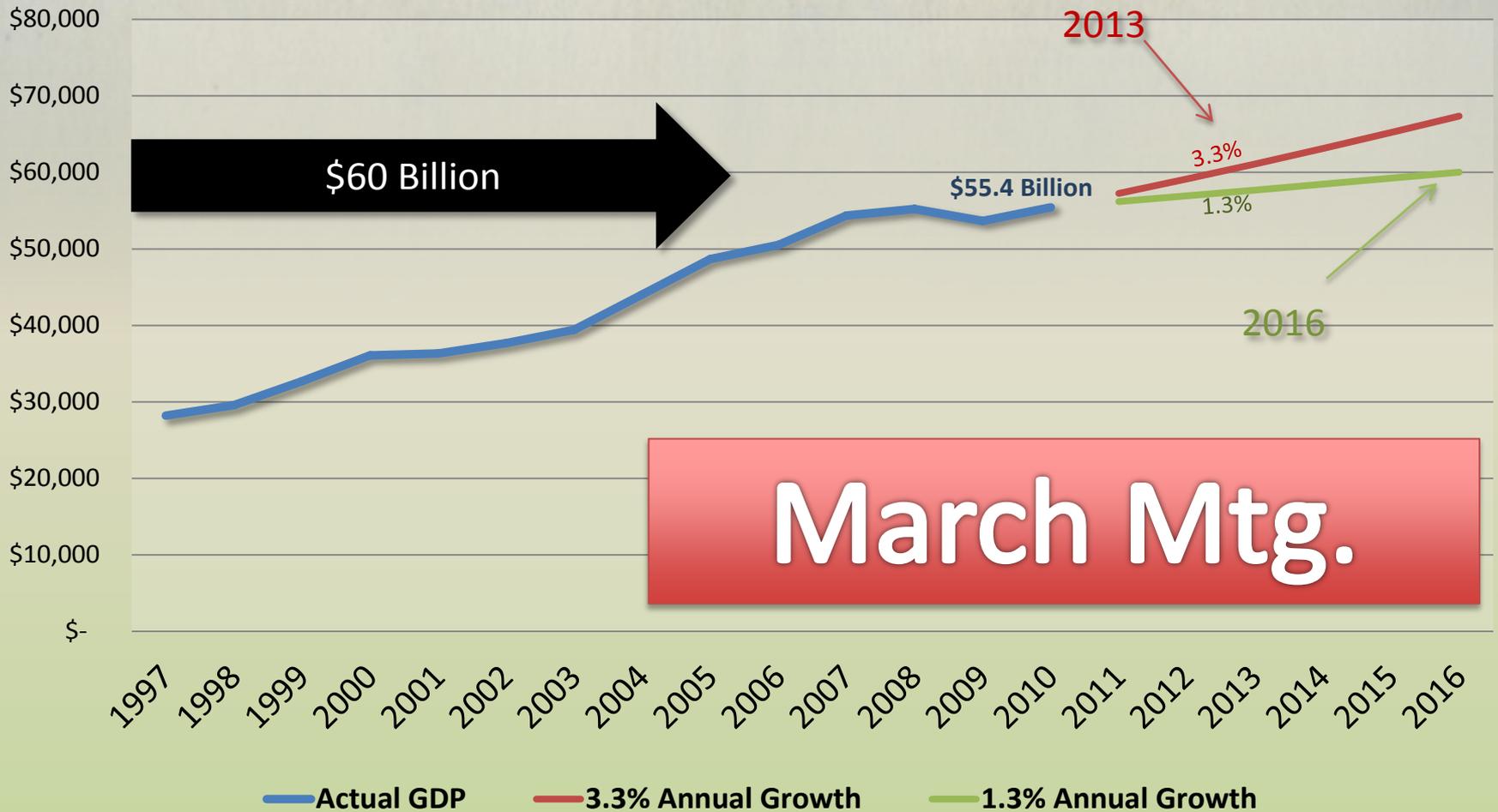
Idaho Workforce Development Council Meeting

August 13, 2012

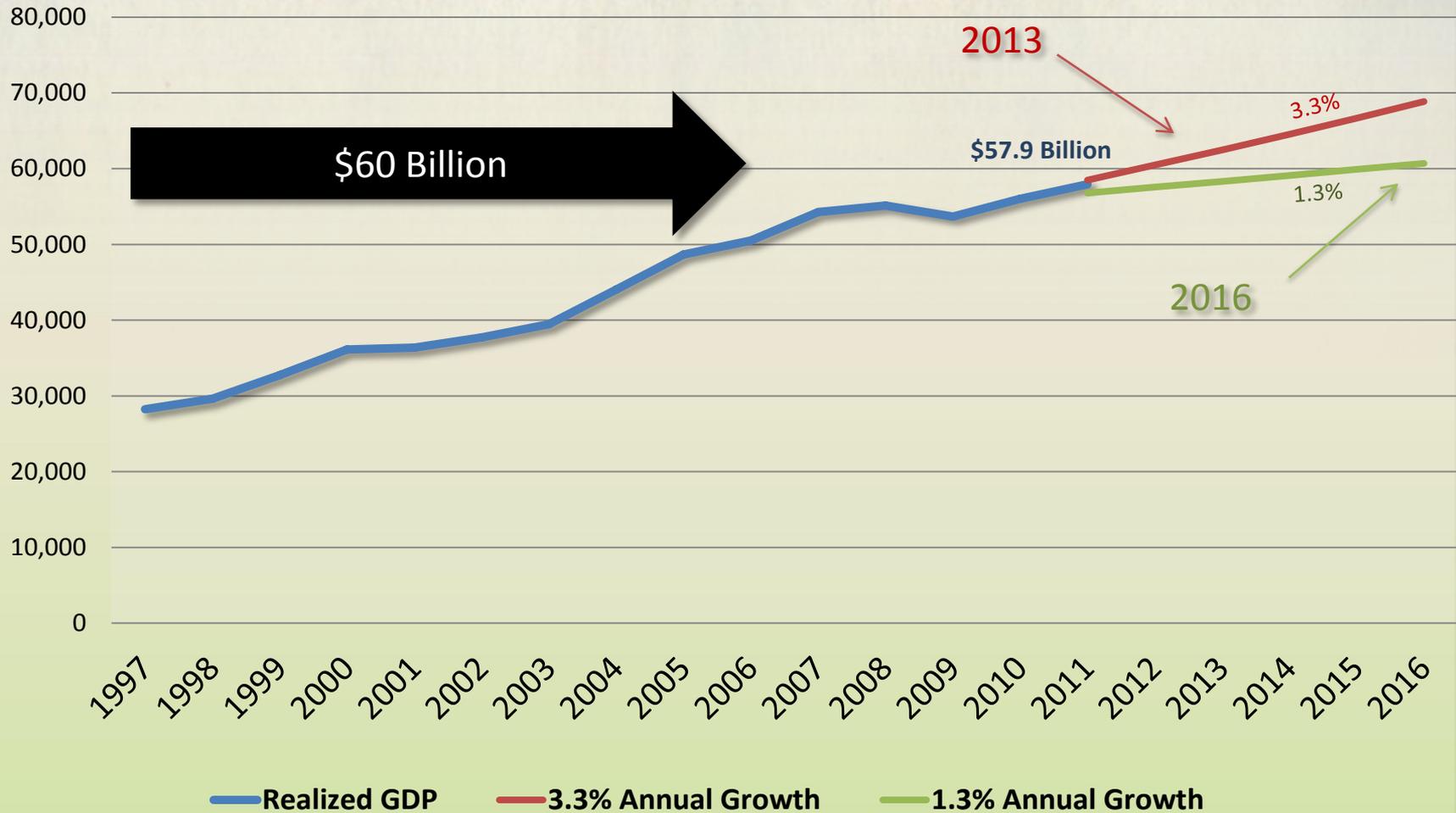
Bob Uhlenkott
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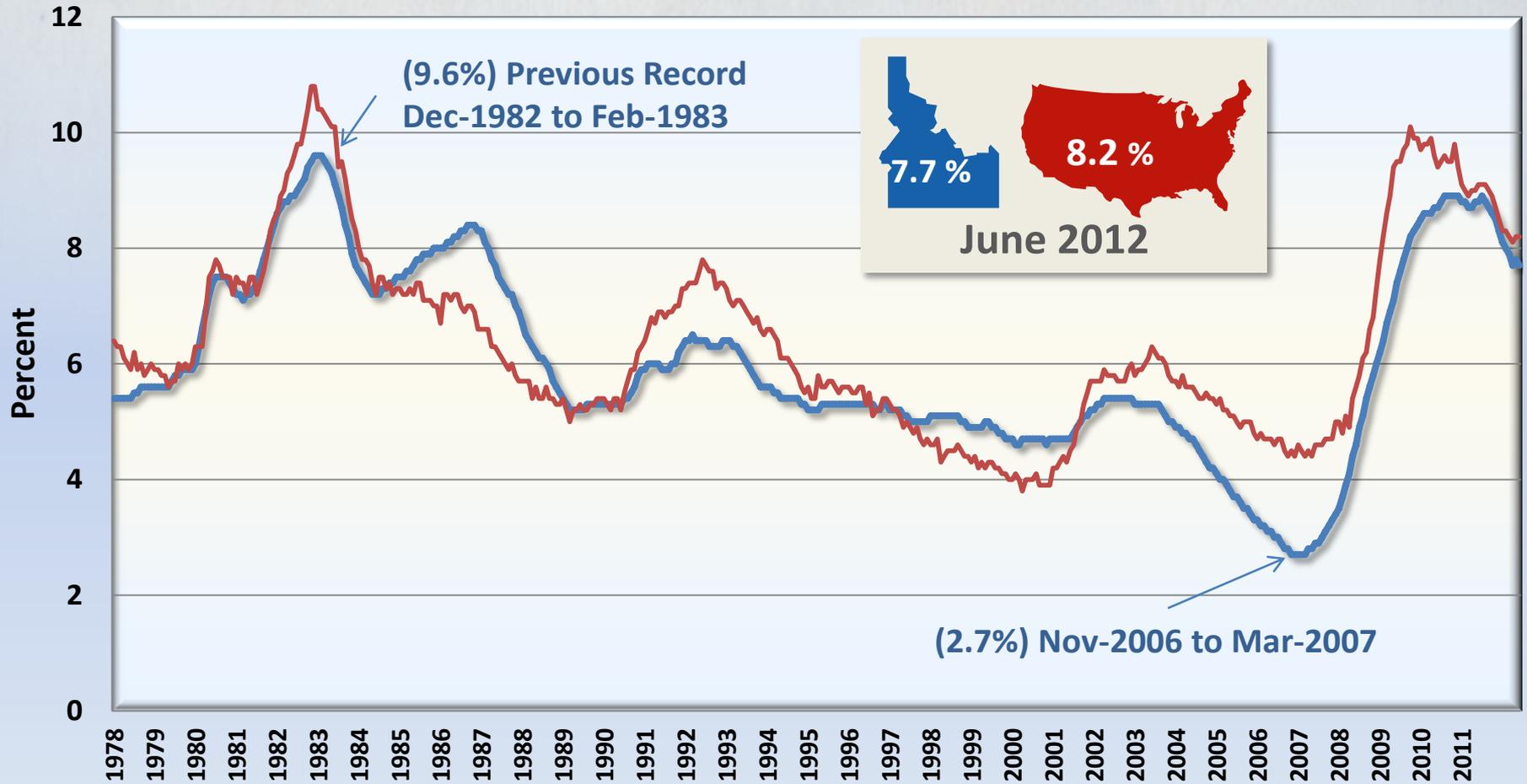
Idaho Gross Domestic Product



Idaho Gross Domestic Product



Idaho Seasonally Adjusted Unemployment Rate

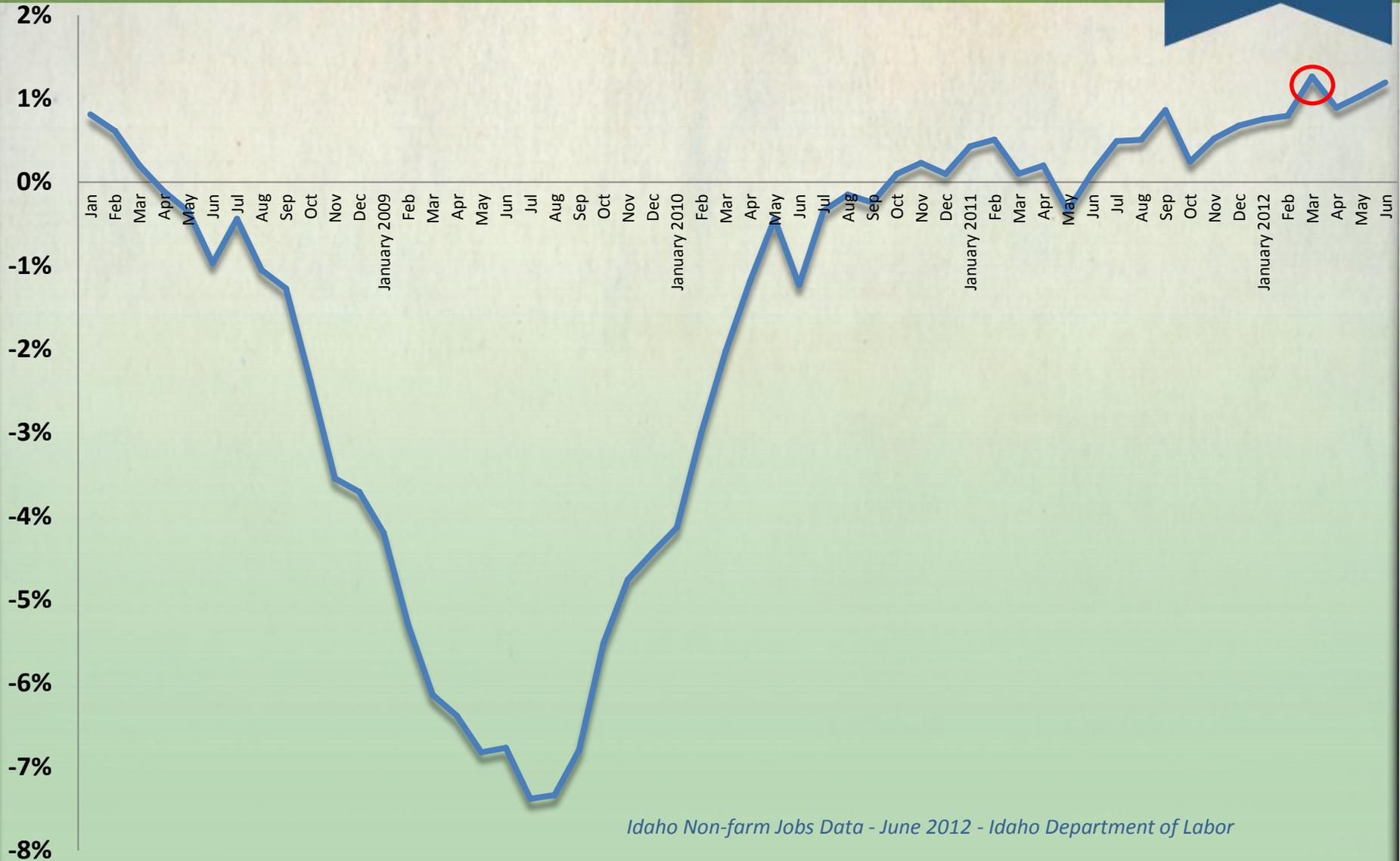


Conference Board Data (July 2012)

Help Wanted Online by Wanted Analytics



Idaho Non-Farm Jobs Year Over Year Percentage Change



✓ **Formula Grant - \$338,014.**

✓ **Core Deliverables:**

- Populate the WIDb database
- Produce industry and occupational employment projections**
- Develop and maintain web delivery of Labor Market Information
- Publish auxiliary LMI research and consult with the Workforce Development Council

Industry and Occupational Projections

STP - 2009 to 2011 – Jobs were projected to grow annually at .30%.

- ✓ Underestimated Non-farm Jobs in the fourth quarter of 2011 by 140 Jobs (off by .023%).

STP - 2010 to 2012 – Jobs were projected to grow annually at .33%.

- ✓ Growth expected to be near projection.

STP - 2011 to 2013 – Jobs are projected to grow annually at 1.2%.

- ✓ Too early to tell, but growth is slower than the projection in the first six months.

LTP - 2010 to 2020 – Jobs projected to grow at 1.7%.

- ✓ More to be shared this afternoon.



***Thank
You!***

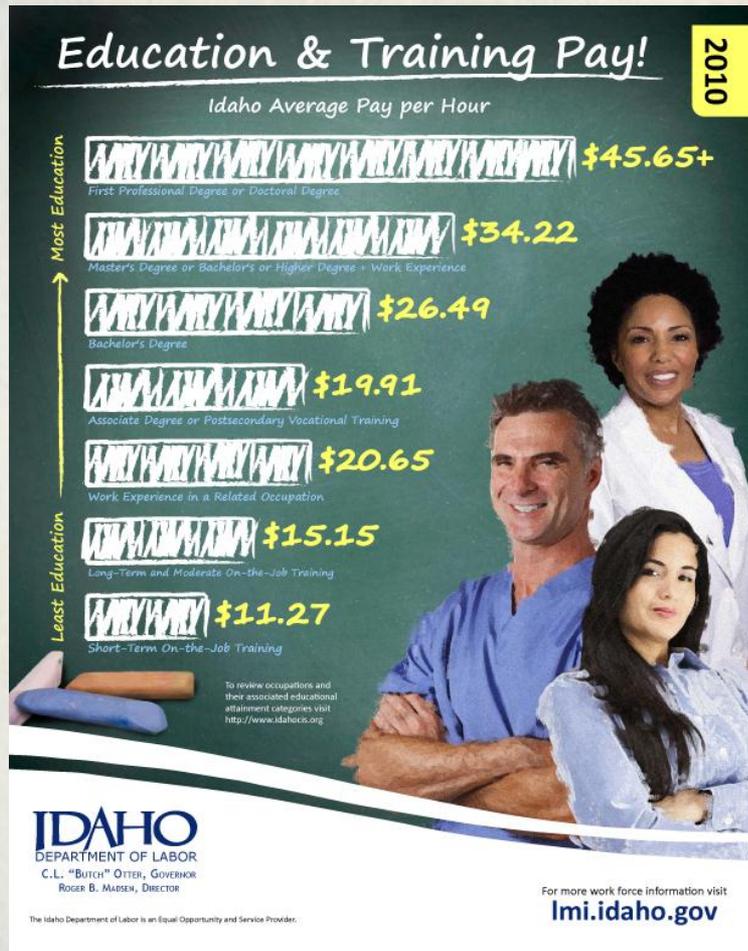
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Education and Training Pay!

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- ✓ **Formula Grant - \$338,014.**
- ✓ **2012/2013 Workforce Information Plan is due June 15, 2012.**
- ✓ **This is your plan and needs to be endorsed by the Workforce Development Council.**

- ✓ **Core Deliverables:**
 - Populate the WIDb database**
 - Produce industry and occupational employment projections**
 - Develop and maintain web delivery of Labor Market Information**
 - Publish auxiliary LMI research and consult with the Workforce Development Council**

Alternative Unemployment Measures

State	Measure (Percent)					
	U-1	U-2	U-3	U-4	U-5	U-6
United States	5.1	5	8.7	9.3	10.2	15.6
Alaska	2.9	4	7.6	8.1	9.1	13.5
Arizona	5.3	4.9	9.1	9.7	10.7	17.1
California	6.9	6.8	11.5	12.2	13.3	20.8
Colorado	4.6	5	8.1	8.4	9.3	14.7
Idaho	4	4.7	8.3	8.7	9.6	16.3
Montana	2.9	4.1	6.9	7.2	8.1	14.9
Nebraska	1.8	2.3	4.5	4.8	5.2	9.1
Nevada	8.3	8	12.7	13.7	15.2	22.3
North Dakota	1.1	1.5	3.5	3.6	4.1	6.3
Oregon	4.9	5.5	9.2	9.6	10.7	17.2
Utah	3	3.8	6.6	6.9	7.6	12.6
Washington	4.9	5.1	9	9.5	10.8	17.6
Wyoming	2.2	2.8	5.8	6	6.8	10

Job Creation With Health Benefits

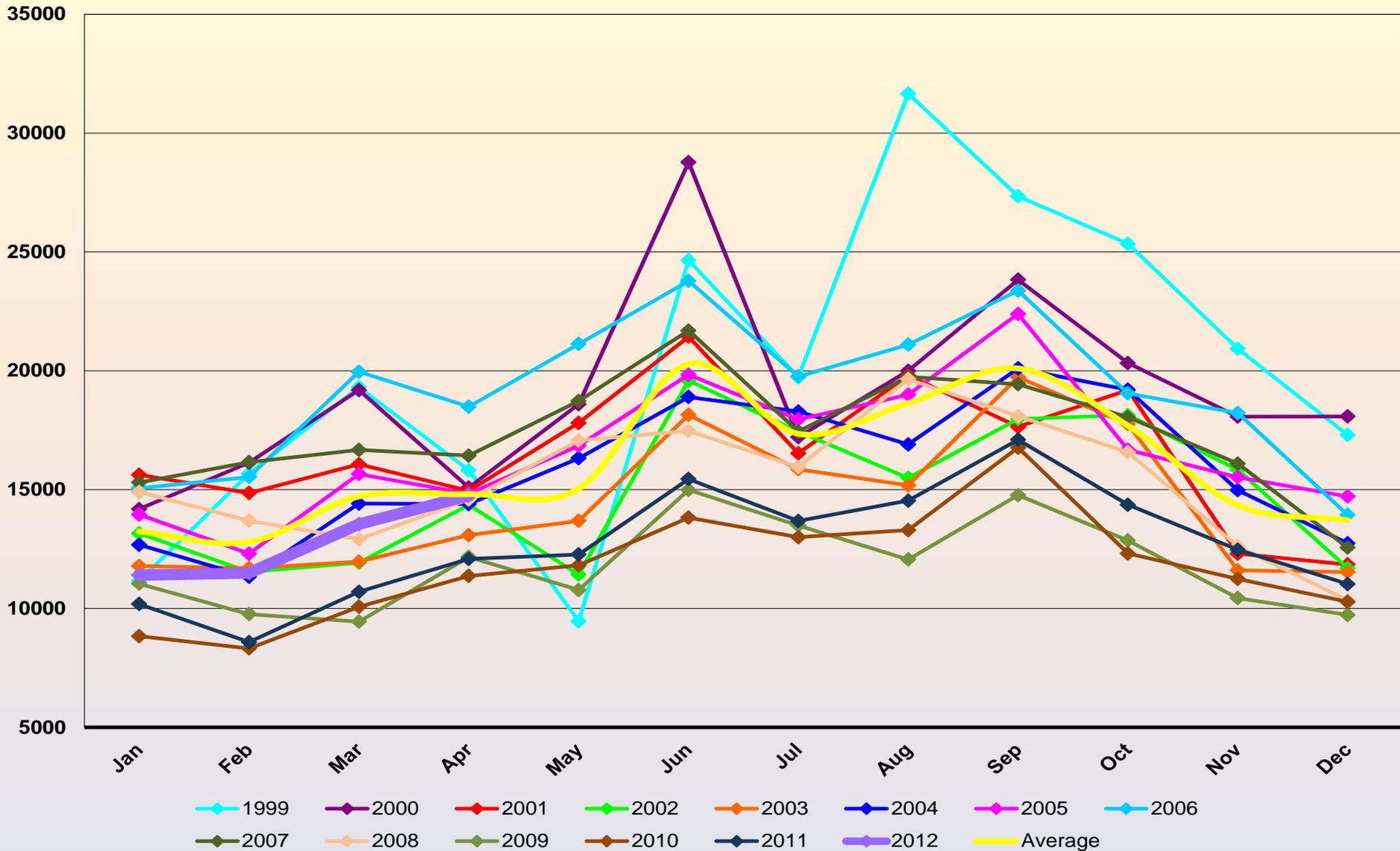
Measure - “Create 40,000 jobs with at least two-thirds with \$12.00 or better wage rates with health benefits by 2015.”



Idaho’s Fringe Benefits Survey found that around 78 percent of employees that were making at least \$12.00 per hour were offered medical insurance in 2011.

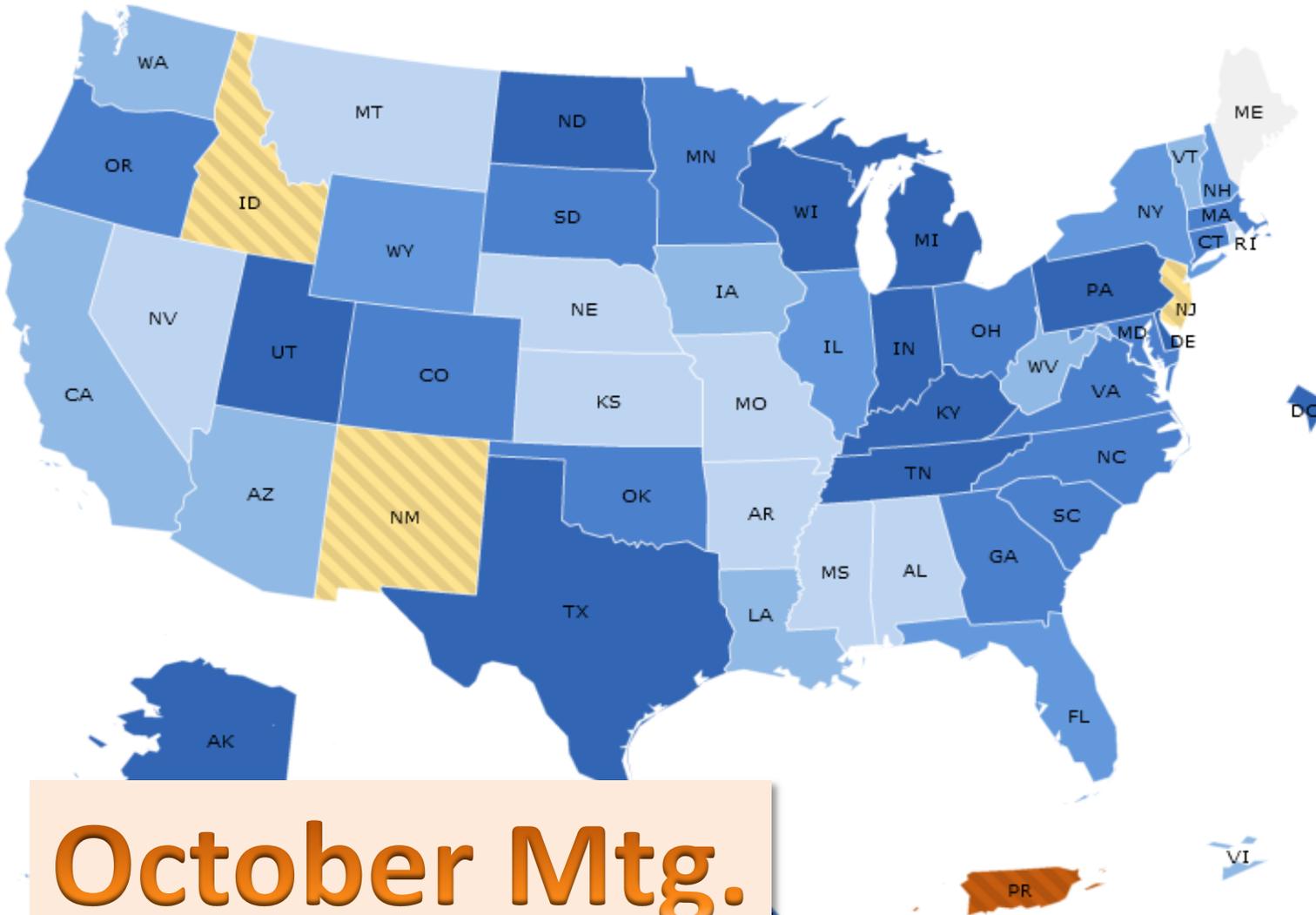
To reach the 40,000 job creation metric Idaho needs annualized job growth rates of around 1.5 percent. And to reach the health insurance metric around 1.2 percent annualized growth rates over four years.

Idaho New Hire Counts by Month

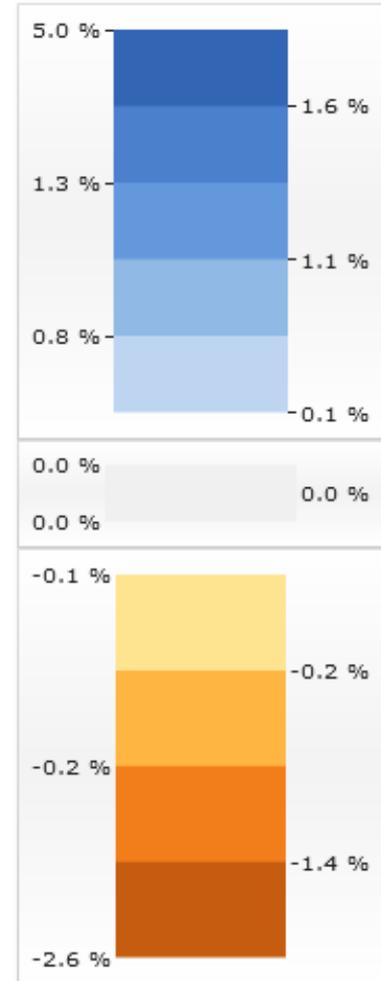


National Employment Performance 1st Qtr. 2011

12 month percent change in employment, Total, all industries, Total Covered Mar 2010-Mar 2011 (p)



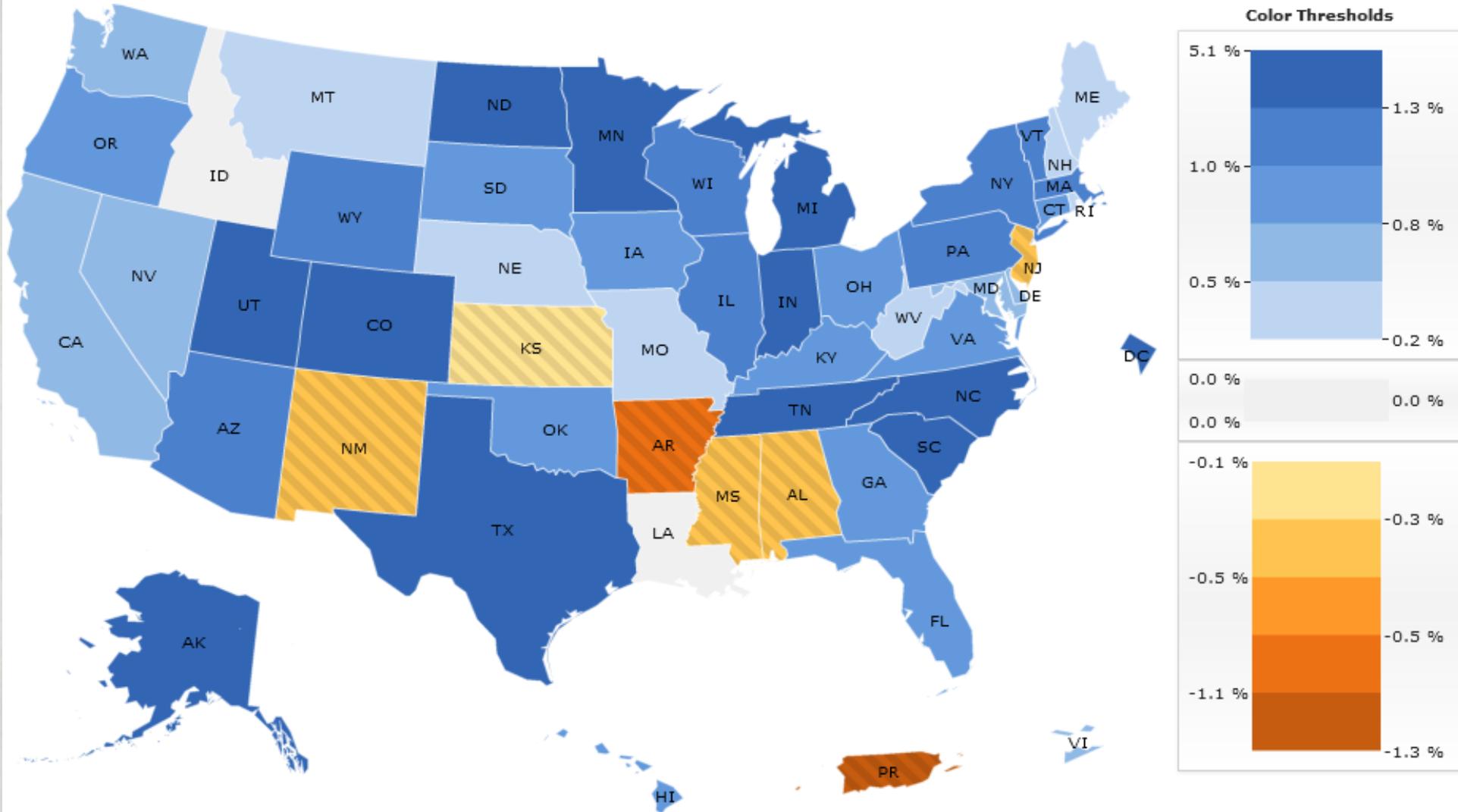
Color Thresholds



October Mtg.

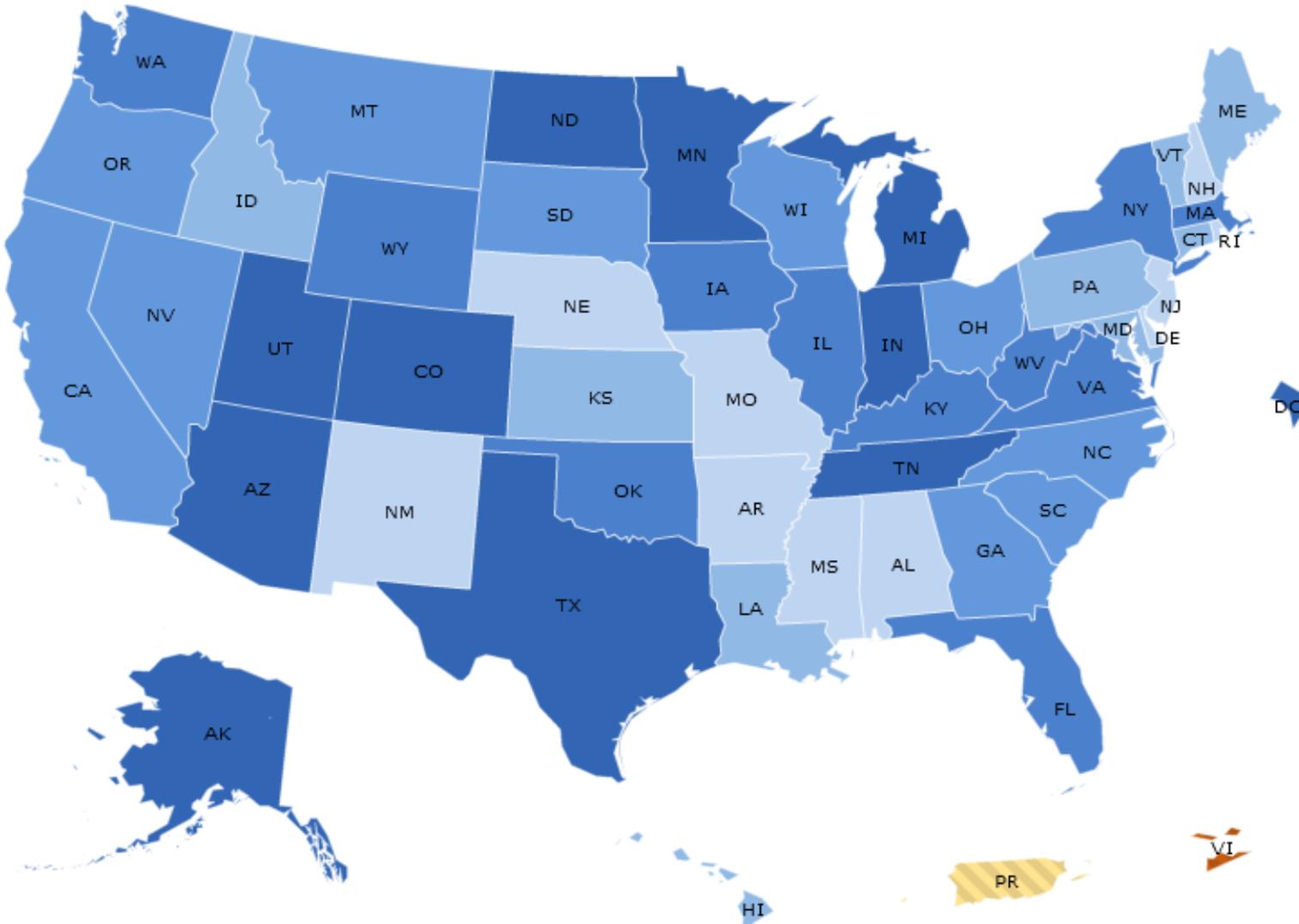
National Employment Y-o-Y 2nd Qtr. 2011

12 month percent change in employment, Total, all industries, Total Covered Jun 2010-Jun 2011 (p)



National Employment Y-o-Y 3rd Qtr. 2011

12 month percent change in employment, Total, all industries, Total Covered Sep 2010-Sep 2011 (p)

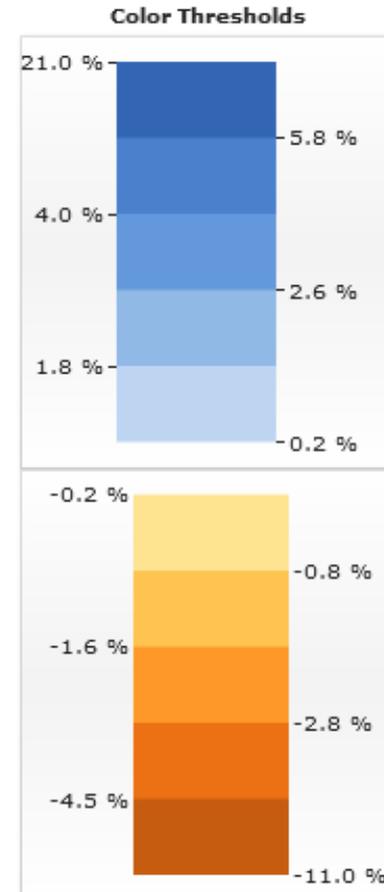
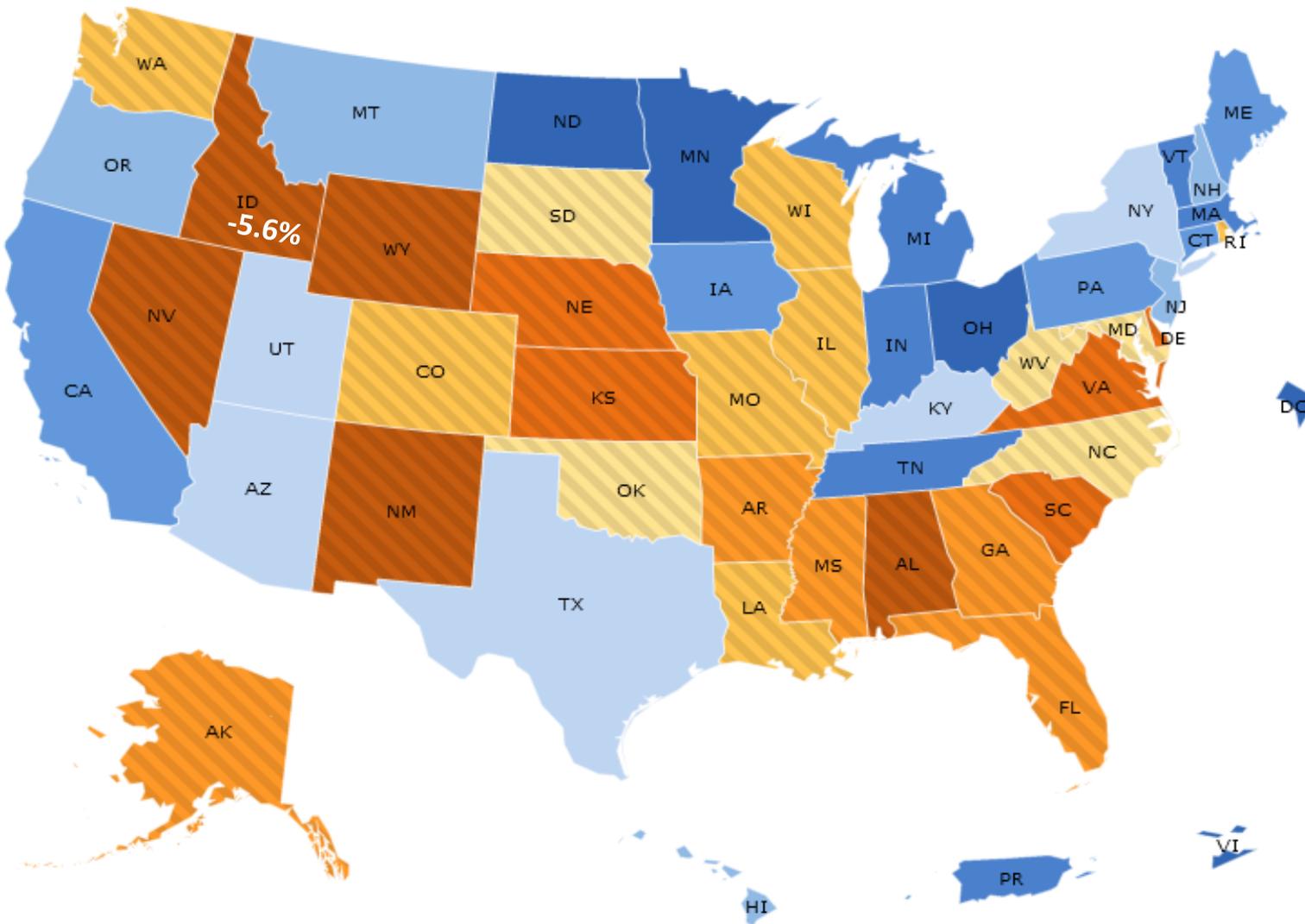


Color Thresholds



Construction Employment Y-o-Y 3rd Qtr. 2011

12 month percent change in employment, Construction , Private Sep 2010-Sep 2011 (p)



Location Quotient for Construction 3rd Qtr. 2011

Location quotient, Construction , Private Sep 2011 (p)

