



# Economic Outlook

December 2016

## United States

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	159,640,000	152,111,000	7,529,000	4.7%
Last Month	159,456,000	152,048,000	7,409,000	4.6%
Previous Year	157,957,000	150,030,000	7,927,000	5.0%

- **Long-Term Unemployed:** 1.831M, decrease of 25,000 since last month (*unemployed for 27 weeks and over*)
- **U-6 Unemployment Rate:** 9.2% (*U-6: total unemployed (U-3) plus discouraged workers (U-4), plus all other marginally attached workers (U-5), plus total employed part time for economic reasons (U-6)*)
- **Job Openings:** 5.522M (*November 2016 preliminary*). This equates to 1.4 unemployed persons per job opening, or 2.7 persons using the U-6 Unemployment Rate.

### Nonfarm jobs: 145.303M (84.7% private, 15.3% public)

- Monthly change: +156,000 (+144,000 private, +12,000 public)
- Largest industry growth: Health care and social assistance (+63,300), Accommodation and food services (+34,500), and Trade, transportation, and utilities (+24,000)
- Average monthly job growth (total nonfarm jobs) since December 2015: +180,000
- Compared to December 2007: 6.890M more jobs  
*The recession began in December 2007*

### Initial Claims: 235,000

- Weekly change: -28,000
- Annual change: -42,000  
*Advanced December 31 seasonally adjusted regular UC program data; U.S. Department of Labor*

*Initial Claims: The count of notices of unemployment requesting a determination of eligibility and entitlement for Unemployment Compensation (UC) benefits. A person can file multiple claims.*

### Unemployment Rate by Educational Attainment:

- Less than a high school diploma: 7.9%
- High school diploma: 5.1%
- Some College or Associate Degree: 3.8%
- Bachelor's degree and higher: 2.5%

*As educational attainment levels increase, unemployment rates decrease.*

## Pennsylvania

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	6,528,000	6,155,000	373,000	5.7%
Last Month	6,530,000	6,154,000	376,000	5.8%
Previous Year	6,435,000	6,132,000	303,000	4.7%

- 44<sup>th</sup> lowest unemployment rate across the nation
- **Nonfarm Jobs:** 5.895M (88.1% private, 11.9% public; annual change: +0.7%)
- **Regular UC Initial Claims:** 83,000 (annual change: -6.2%)
- **U-6 Unemployment Rate:** 10.5% (*BLS, 2015Q4 – 2016Q3*)
- **Online Job Postings:** 350,500 (*EMSI, 2016.4, November 2016*). This equates to 1.1 unemployed persons per online job posting, or 2.0 persons when considering the U-6 Unemployment Rate.

## Berks County

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	216,500	205,600	10,900	5.0%
Last Month	217,900	206,100	11,700	5.4%
Previous Year	214,300	205,000	9,300	4.3%

- 7<sup>th</sup> lowest unemployment rate by WDA in PA
- Exeter township: 3.6% (*NSA*)
- Muhlenberg township: 4.6% (*NSA*)
- Reading city: 7.0% (*NSA*)
- Spring township: 3.9% (*NSA*)
- **Nonfarm Jobs:** 181,800 (88.0% private, 12.0% public; annual change: +0.9%) (*NSA*)
- **Regular UC Initial Claims:** 2,400 (annual change: +3.5%)
- **Online Job Postings:** 11,100 (*EMSI, 2016.4, November 2016*). This equates to 1.0 unemployed persons per online job posting, or 1.9 using an estimated U-6 unemployment rate of 9.2%.

### Top Online Job Postings by Occupation:

- Heavy and Tractor-Trailer Truck Drivers
- Registered Nurses
- First-Line Supervisors of Retail Sales Workers

### Top Online Job Postings by Employer:

- Oracle Corporation
- Comphealth
- Reading Hospital

**U.S. data:** unless noted, seasonally adjusted December 2016 data provided by the Bureau of Labor Statistics

**PA and Berks County data:** unless noted, seasonally adjusted November 2016 data provided by PA Department of Labor and Industry's Center for Workforce Information and Analysis (CWIA)

**NSA:** Not seasonally adjusted