



Idaho Economic Outlook
Revenue Assessment Committee

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Idaho Department of Labor
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DEPARTMENT OF LABOR



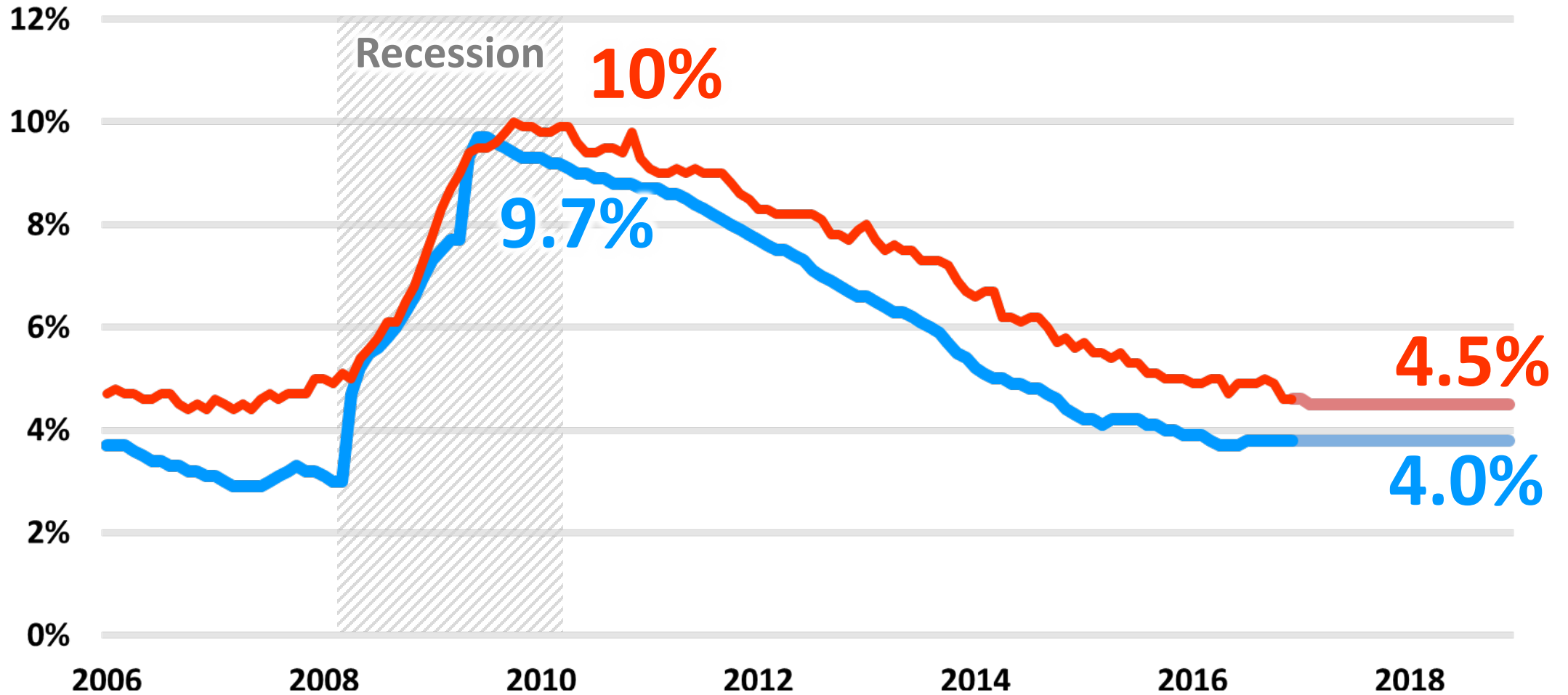
Labor Market Outlook

SFY 2016-2018

Unemployment Rate

Seasonally Adjusted 2006-2016^{Dec.}

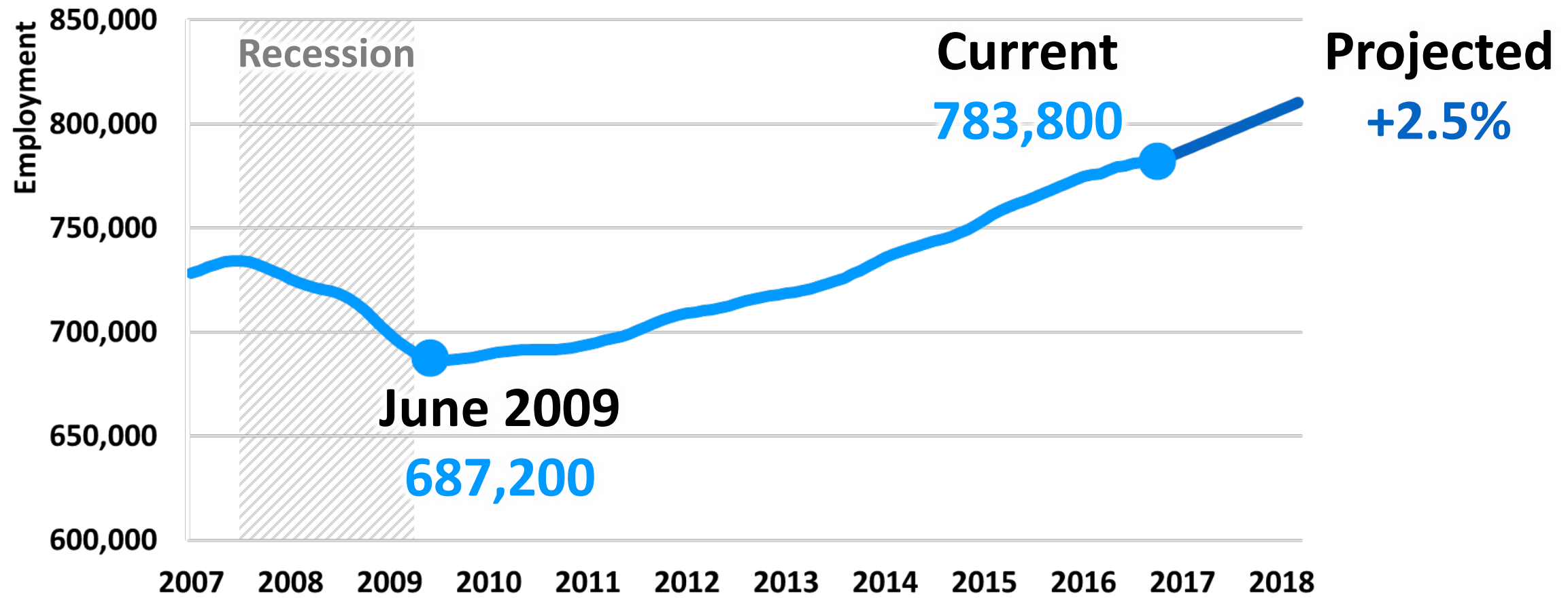
■ US ■ Idaho





Total Employment

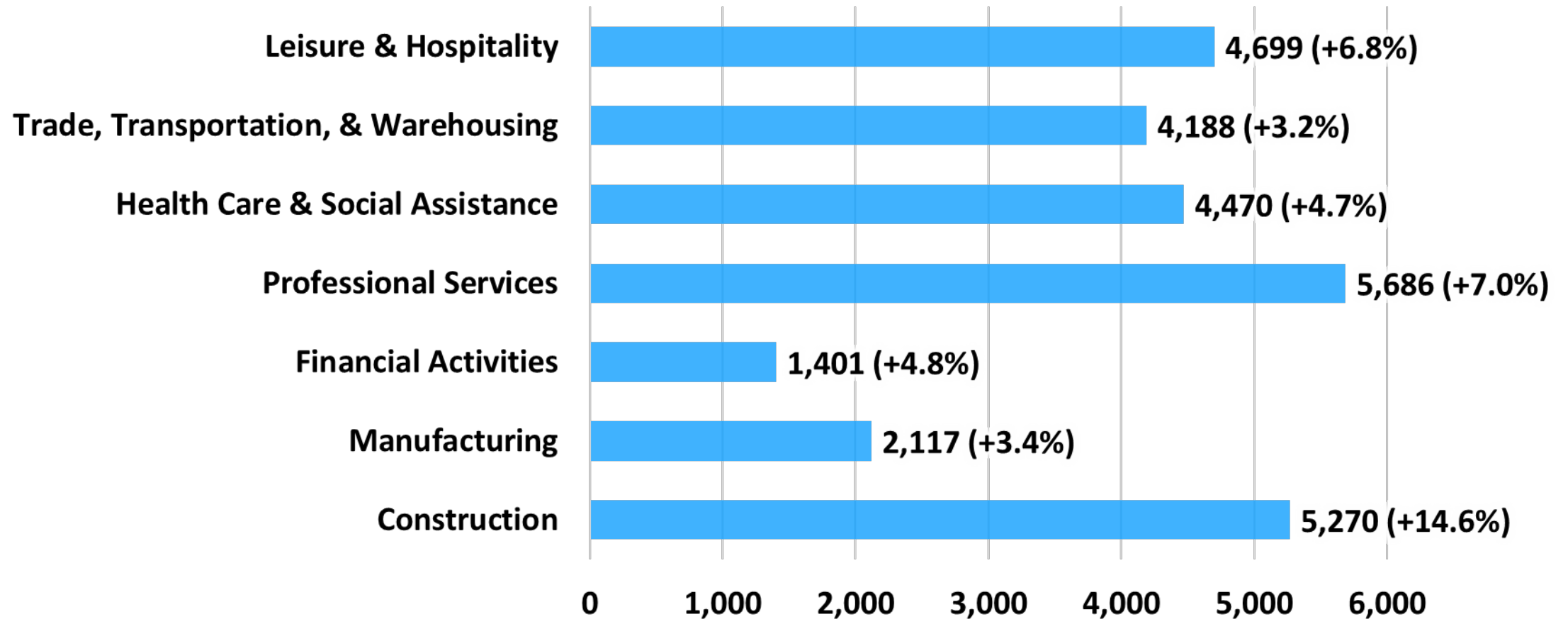
Seasonally Adjusted 2007-2016^{Dec.}



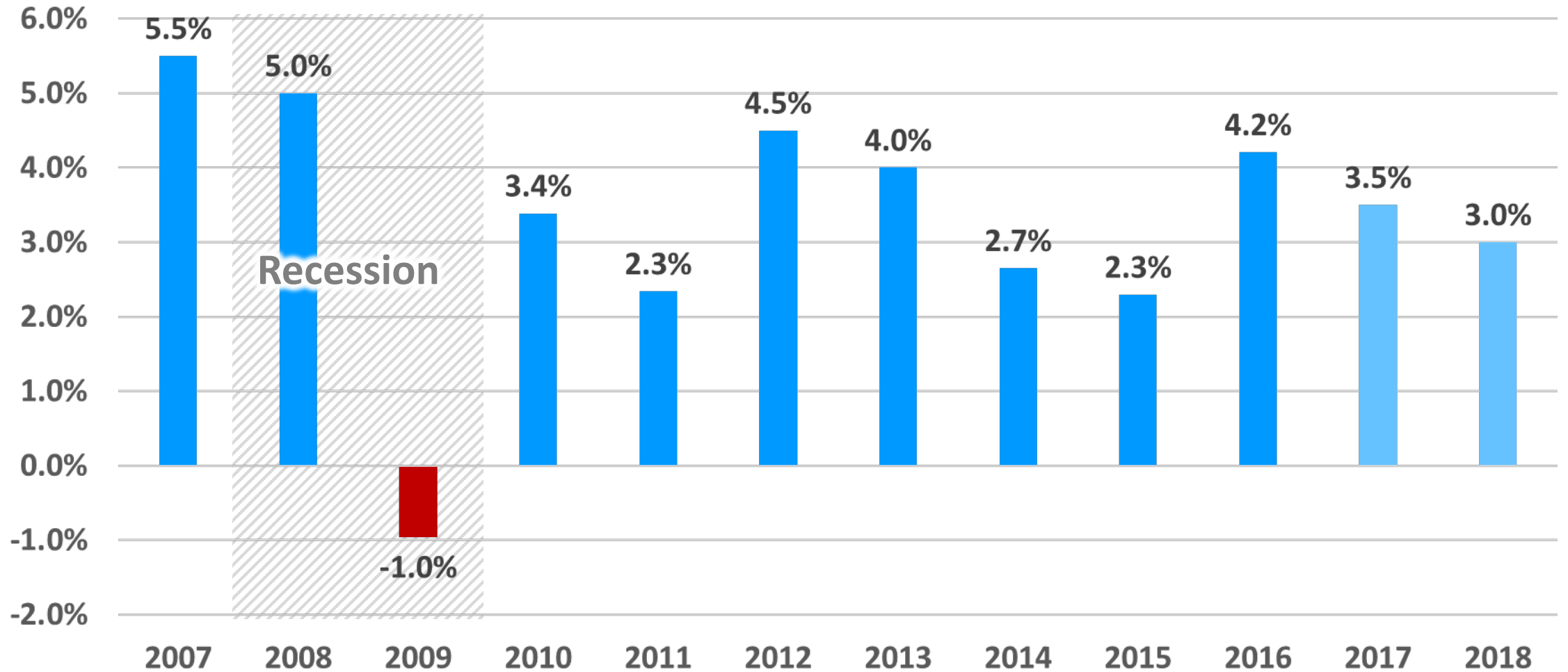
Source: Idaho Department of Labor – December 2016

Key Growth Industries

2-Yr. Job Increase: 2016^{Q1}-2018^{Q1}

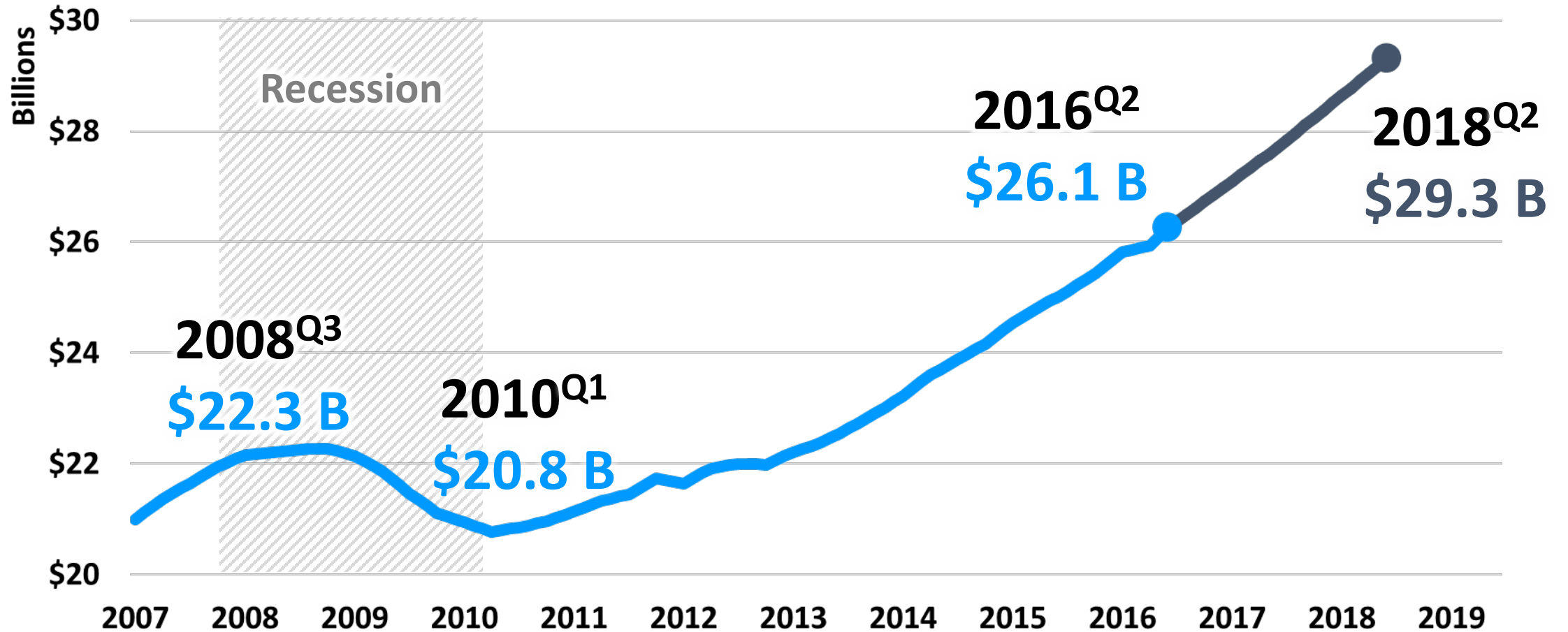


Average Weekly Wage Growth Private Industry 2007^{Q2} – 2016^{Q2}, 2017^{Q2} and 2018^{Q2} Projected



Total Covered Wages and Earnings

2007^{Q1} - 2016^{Q2}, 2018^{Q2} Projected



Annualized Moving Average

Source: Idaho Department of Labor – December 2016

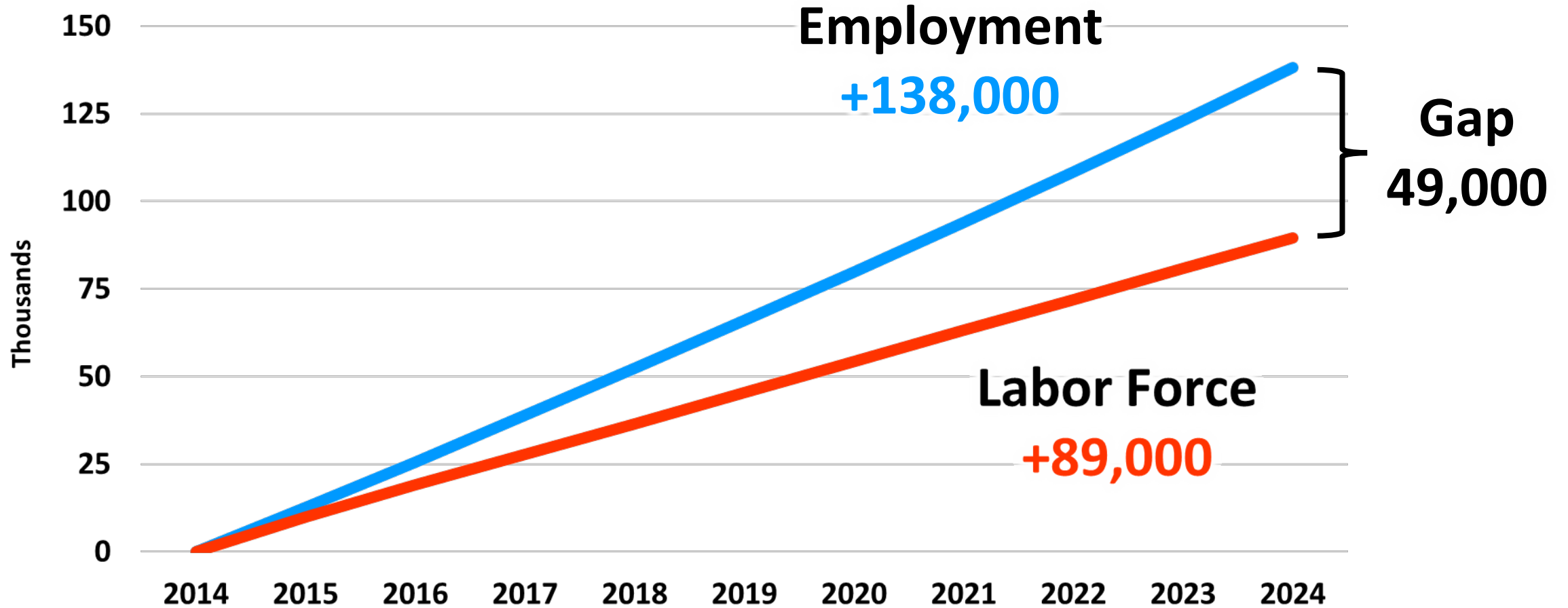


Labor Market Challenges 2016-2018



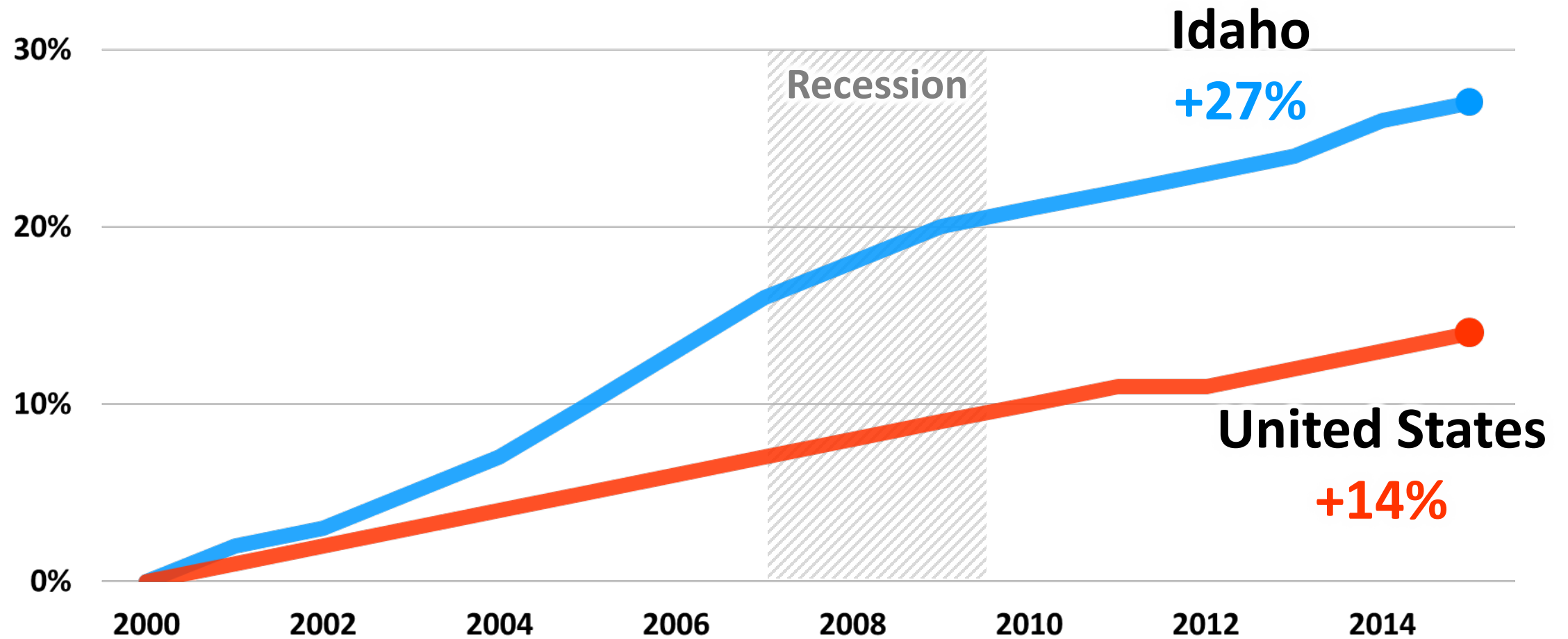
Long Term Projections

Projected 2014-2024 Net Growth in Thousands



Total Population

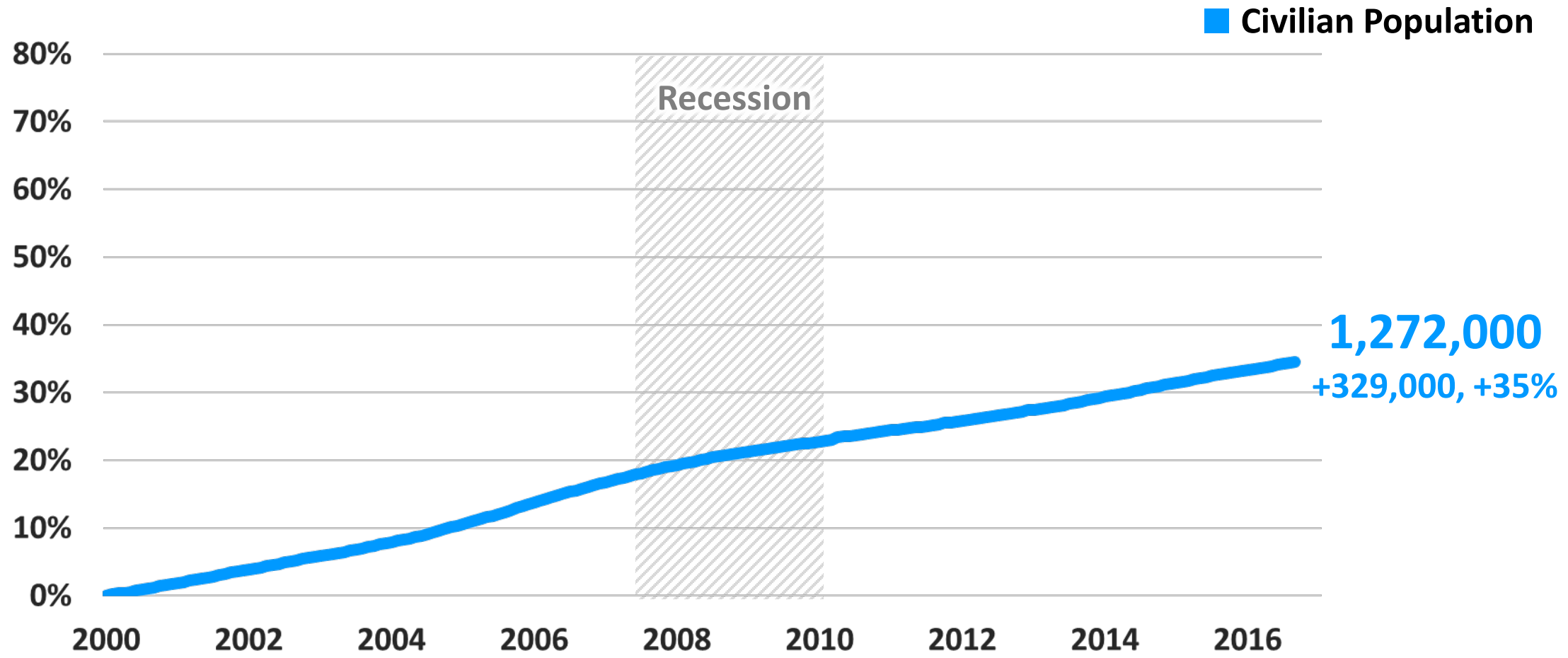
Net Percentage Growth from 2000-2015





Idaho's Labor Force

Seasonally Adjusted, 2000 to 2016^{Dec.}



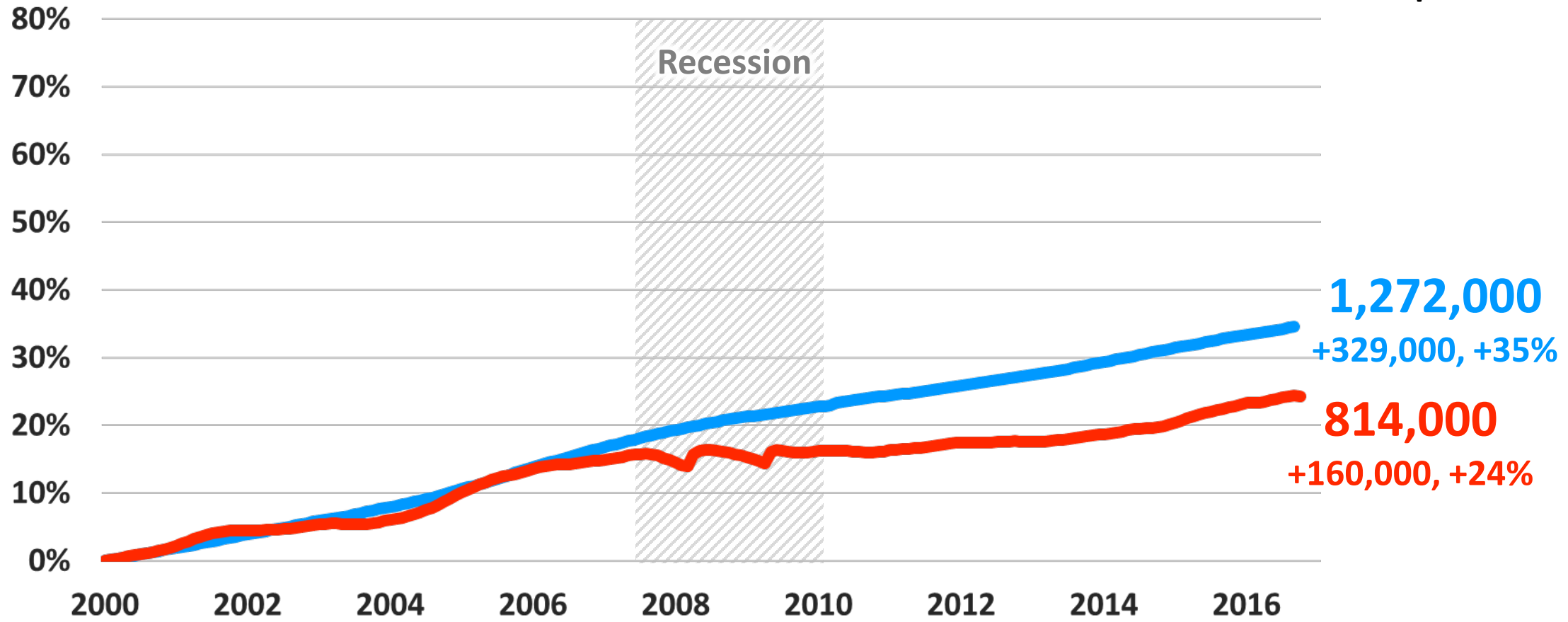
Source: Idaho Department of Labor - December 2016



Idaho's Labor Force

Seasonally Adjusted, 2000 to 2016^{Dec.}

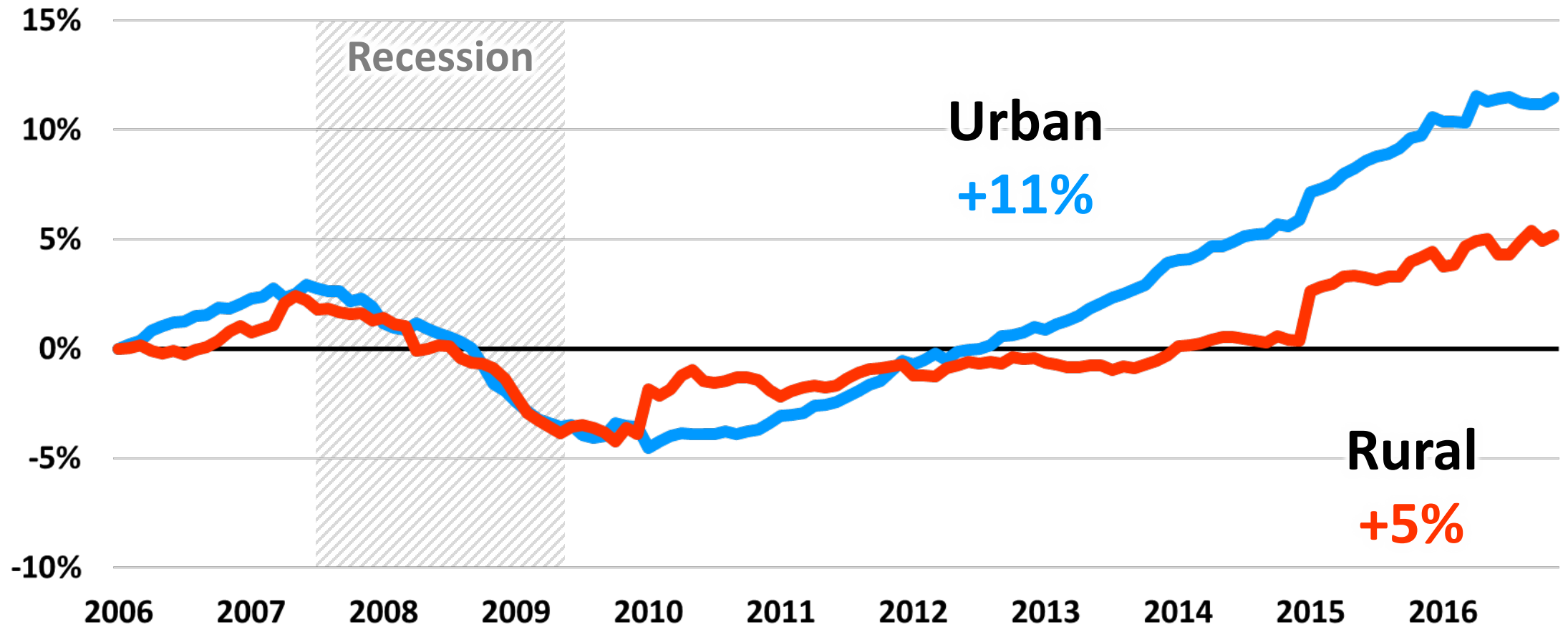
■ Labor Force ■ Civilian Population



Source: Idaho Department of Labor - December 2016

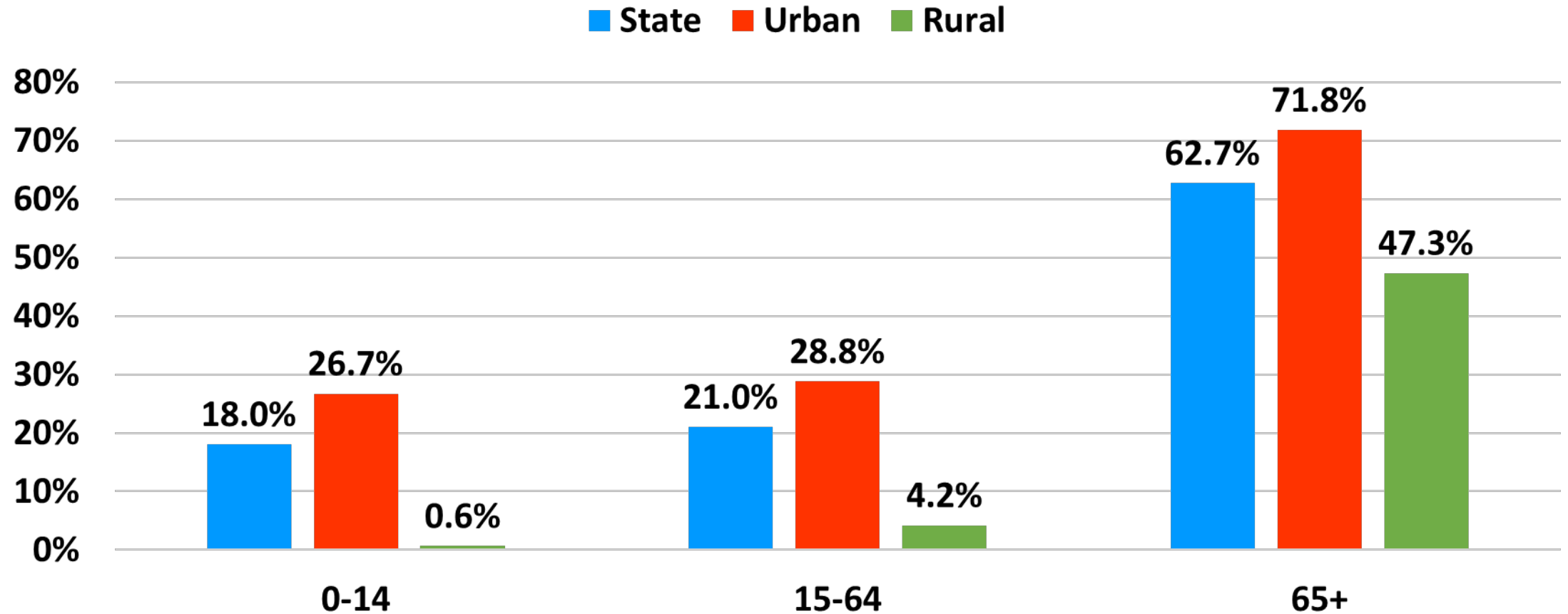
Idaho Employment Growth

Percentage Change 2006 to 2016^{Dec.}



Idaho Population Growth

By Age Group, 2001 to 2015



Summary – Idaho Labor Force

Estimates for 2016-2018

- Annual job growth and total employment (people working) are projected to increase by 2.5%.
 - Key growth industries:
 - Construction
 - Professional and Business Services
 - Leisure and Accommodations
 - Health Care
 - Financial Services
- By the end of SFY 2018, Idaho's wages and earnings are projected to increase by \$1.6 billion annually (about 6% for SFY 2017 and SFY 2018).
- Idaho's unemployment rate is projected to remain at or around 4%.
- Idaho's population is projected to grow at an annual rate 1.7%.

Questions?

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