



Grant County

Labor Area Summary

Volume 2011, Number 2

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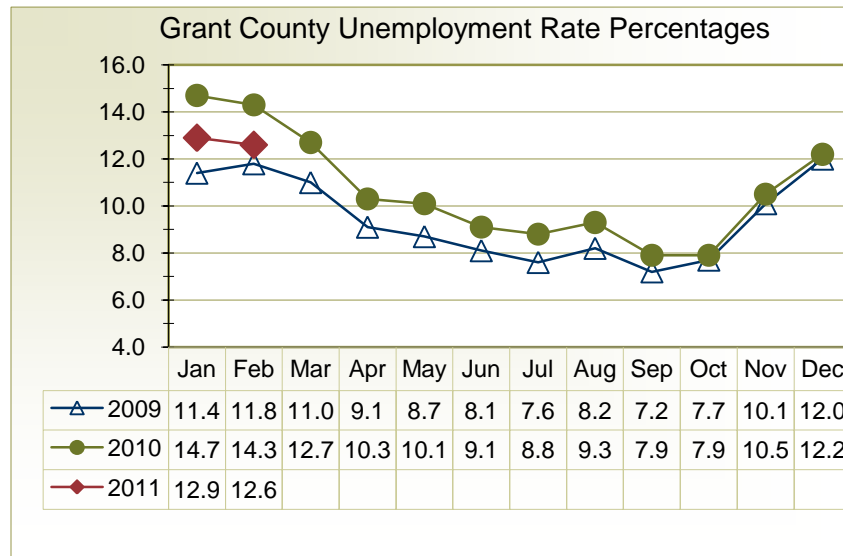
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Unemployment

Grant County's unemployment rate of 12.6 percent (not seasonally adjusted) is 0.3 percentage points below January 2011 and 1.7 percentage points below February 2010. January and February unemployment rates are usually high this time of year and are considered a normal seasonal pattern.

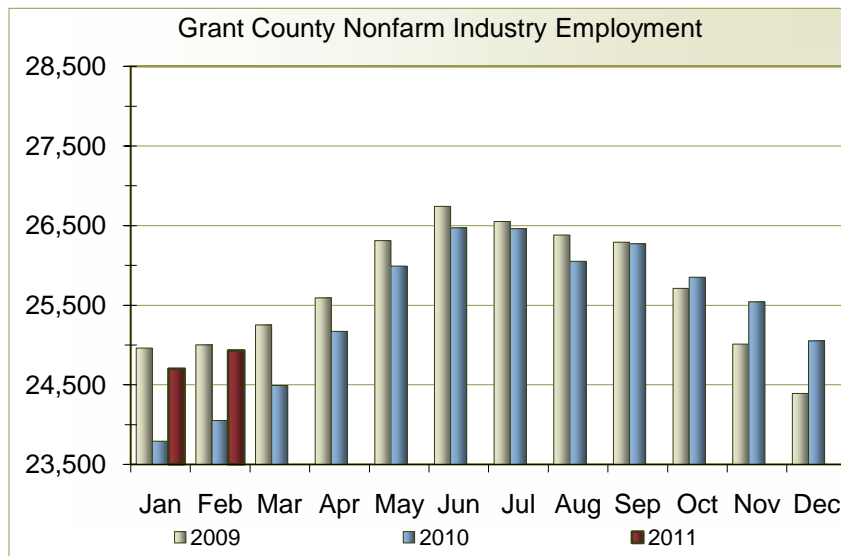
February is Grant County's second month making year-over-year gains on the unemployment rate since 2007. The improvements have been slow for the area made harder by a growing labor force. Currently, though, the area has been able to more than absorb the additional entrants into the labor force. Employment growth has exceeded labor force growth in year-over-year figures which has helped the unemployment rate drop.



Washington State's unemployment rate of 9.8 percent (not seasonally adjusted) is 0.1 percentage points below the January 2011 figure and 1.1 percentage points below February 2010. The labor force has dropped slightly across the state but the number employed has increased thereby lending itself to a dropping unemployment rate.

Employment

Grant County has added nonfarm employment both over-the-month and year-over-year. Growth is happening across both the goods-producing and service-providing sectors for over-the-month figures. Over-the-month growth has been slow across all sectors, if not flat.



Year-over-year figures are showing much stronger growth than over-the-month. Total private employment contains most of the growth while there was a small jump in government employment. The goods-producing sector has been a strong area of concentration for Grant County and that area continues to grow. The service-providing sector remained relatively flat in terms of growth through the first half of 2010 but started picking up at the end of the year. Currently the information and financial activities sector has the strongest growth in year-over-year figures. Unfortunately that growth has remained flat since August of 2010.

The peak for nonfarm employment was in 2007 for Grant County. Last month it was noted that employment levels were getting close to 2009 levels. Currently total nonfarm employment has jumped up very close to 2009 levels and is gaining ground towards peak employment in 2007.

January and February tend to be slow months for growth but modest gains have been taking place. This is promising as the area moves into its hiring season which peaks in the early summer for nonfarm employment.

Washington State's over-the-month employment gains have been minimal while year-over-year gains have been much more pronounced. The majority of the growth is happening in the service-providing sector. Specifically, the growth has been in professional and business services for two months now for year-over-year figures.

Leading indicators are starting to show more positive signs towards future growth, but they are slow to improve. Consumer confidence is currently at early 1980's levels, but has made gains the last three months. Employment figures are also making some gains at the national level. The cautionary factor right now is in gasoline prices. Overall, commodity prices have been rising slowly, but gas made a large jump which could affect buying habits of consumers.

Summary Table

Labor Market Information for Grant County Not Seasonally Adjusted/*Updated with ***QCEW Data: June 2010						
	Change					
	Prelim Feb-11	Revised Jan-11	Revised Feb-10	Jan-11 Feb-11	Feb-10 Feb-11	Feb-10 Feb-11 %
Employment by Place of Residence						
Civilian Labor Force	39,690	39,520	39,450	170	240	0.6%
Resident Employment	34,700	34,400	33,790	300	910	2.7%
Unemployment	4,990	5,120	5,660	-130	-670	-11.8%
Unemployment Rate	12.6	12.9	14.3	-0.3	-1.7	
Employment by Place of Work (**NAICS Industry Titles)						
Total Nonfarm 1/	24,930	24,700	24,050	230	880	3.7%
Total Private	17,050	16,920	16,220	130	830	5.1%
Goods Producing	5,040	4,980	4,670	60	370	7.9%
Service Providing	19,890	19,720	19,380	170	410	2.1%
Trade, Transportation, and Utilities	5,440	5,440	5,160	0	280	5.4%
Information and Financial Activities	1,150	1,150	930	0	220	23.7%
Government	7,880	7,780	7,830	100	50	0.6%
Workers in Labor/Management Disputes	0	0	0	0	0	
1/ Excludes proprietors, self-employed, members of the armed services, workers in private households, and agriculture. Includes all full- and part-time wage and salary workers receiving pay during the pay period including the 12th of the month. Columns may not add due to rounding.						
*Prepared by the Labor Market and Economic Analysis branch using a Quarterly Benchmark process. This process uses the most recent quarter from the Unemployment Insurance Tax Reports and estimates employment from that point to present.						
**North American Industry Classification System						
***QCEW = Quarterly Census of Employment and Wages						