

Economic Outlook

August 2021



United States

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	161,537,000	153,154,000	8,384,000	5.2%
Last Month	161,347,000	152,645,000	8,702,000	5.4%
Previous Year	160,818,000	147,276,000	13,542,000	8.4%

- o **Long-Term Unemployed:** 3.179M, decrease of -246,000 since last month (*unemployed for 27 weeks and over*)
- o **U-6 Unemployment Rate:** 8.8% (*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)*)
- o **Job Openings:** 10.934M (*July 2021 preliminary*). This equates to 0.8 unemployed persons per job opening, or 1.3 persons using the U-6 Unemployment Rate.

Nonfarm jobs: 147.190M (85.0% private, 15.0% public)

- o Monthly change: 235,000 (+243,000 private, -8,000 public)
- o Largest industry **increases:** Professional and technical services (+58,500), Transportation and warehousing (+53,200), and Educational services (+40,200)
- o Average monthly job change (total nonfarm jobs) since last year: +503,000
- o Job change from 5 years ago: +2.526M more jobs

Initial Claims: 340,000

- o Weekly change: -14,000
- o Annual change: -535,000

Advance August 28 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: As educational attainment levels increase, unemployment rates decrease.

- o Less than a high school diploma: 7.8%
- o High school graduates, no college: 6.0%
- o Some college or associate degree: 5.1%
- o Bachelor's degree and higher: 2.8%

Pennsylvania

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	6,304,000	5,891,000	414,000	6.6%
Last Month	6,320,000	5,887,000	433,000	6.9%
Previous Year	6,432,000	5,593,000	839,000	13.0%

- o 39th lowest state unemployment rate across the nation
- o **Nonfarm Jobs:** 5.732M (88.0% private, 12.0% public; annual change: +4.0%)
- o **Regular UC Initial Claims:** 229,300 (annual change: +36.0%)
- o **U-6 Unemployment Rate:** 11.9% (*BLS, 2020Q3 – 2021Q2*)
- o **Online Job Postings:** 606,700 (*EMS, July 2021*). This equates to 0.7 unemployed persons per online job posting, or 1.3 persons when considering the U-6 Unemployment Rate.

Central Pennsylvania

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	292,900	276,400	16,500	5.6%
Last Month	291,600	275,400	16,300	5.6%
Previous Year	296,300	266,100	30,200	10.2%

- o 6th lowest rate by WDA in PA
- o Berwick borough: 6.7%
- o Bloomsburg town: 6.0%
- o Lewisburg borough: 4.9%
- o Lewistown borough: 7.1%
- o Lock Haven city: 6.7%
- o Selinsgrove borough: 6.8%
- o State College borough: 5.9%
- o Sunbury city: 8.5%
- o Williamsport city: 7.4%
(*Boroughs, Townships, and Cities are not seasonally adjusted*)
- o **Nonfarm Jobs:** 253,100 (79.5% private, 20.5% public; annual change: +2.6%) (*NSA*)
- o **Regular UC Initial Claims:** 9,600 (annual change: +33.8%)
- o **Online Job Postings:** 56,400 (*EMS, July 2021*). This equates to 0.3 unemployed persons per online job posting, or 0.5 using an estimated U-6 unemployment rate of 10.1%.
- o **Top Online Job Postings by Occupation:**
 - o Heavy and Tractor-Trailer Truck Drivers
 - o Registered Nurses
 - o First-Line Supervisors of Retail Sales Workers
- o **Top Online Job Postings by Employer:**
 - o Pennsylvania State University
 - o Geisinger Inc
 - o Wal-Mart, Inc.

U.S. data: unless noted, seasonally adjusted August 2021 data provided by the Bureau of Labor Statistics

PA and Central PA data: unless noted, seasonally adjusted July 2021 data provided by PA Department of Labor and Industry's Center for Workforce Information and Analysis (CWIA)

NSA: Not seasonally adjusted; Updated: September 2021