

# Economic Outlook October 2021



## United States

	Labor Force	Employed	Unemployed	Unemployment Rate
<b>Current</b>	161,458,000	154,039,000	7,419,000	4.6%
<b>Last Month</b>	161,354,000	153,680,000	7,674,000	4.8%
<b>Previous Year</b>	160,718,000	149,669,000	11,049,000	6.9%

- **Long-Term Unemployed:** 2.326M, decrease of -357,000 since last month (*unemployed for 27 weeks and over*)
- **U-6 Unemployment Rate:** 8.3% (*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:** 10.438M (*September 2021 preliminary*). This equates to 0.7 unemployed persons per job opening, or 1.3 persons using the U-6 Unemployment Rate.

### Nonfarm jobs: 148.319M (85.2% private, 14.8% public)

- Monthly change: 531,000 (+604,000 private, -73,000 public)
- Largest industry **increases:** Food services and drinking places (+119,400), Trade, transportation, and utilities (+104,000), and Professional and business services (+100,000)
- Average monthly job change (total nonfarm jobs) since last year: +481,000
- Job change from 5 years ago: +3.248M more jobs

### Initial Claims: 267,000

- Weekly change: -4,000
- Annual change: -461,000

*Advance November 6 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.*

- Less than a high school diploma: 7.4%
- High school graduates, no college: 5.4%
- Some college or associate degree: 4.4%
- Bachelor's degree and higher: 2.4%

## Pennsylvania

	Labor Force	Employed	Unemployed	Unemployment Rate
<b>Current</b>	6,277,000	5,886,000	390,000	6.2%
<b>Last Month</b>	6,293,000	5,888,000	405,000	6.4%
<b>Previous Year</b>	6,317,000	5,867,000	450,000	7.1%

- 41<sup>st</sup> lowest state unemployment rate across the nation
- **Nonfarm Jobs:** 5.734M (88.3% private, 11.7% public; annual change: +2.3%)
- **Regular UC Initial Claims:** 87,600 (annual change: -3.3%)
- **U-6 Unemployment Rate:** 10.4% (*BLS, 2020Q4 – 2021Q3*)
- **Online Job Postings:** 640,300 (*EMSI, September 2021*). This equates to 0.6 unemployed persons per online job posting, or 1.0 persons when considering the U-6 Unemployment Rate.

## Central Pennsylvania

	Labor Force	Employed	Unemployed	Unemployment Rate
<b>Current</b>	291,000	275,600	15,300	5.3%
<b>Last Month</b>	293,200	275,600	17,600	6.0%
<b>Previous Year</b>	291,200	273,900	17,300	5.9%

- 6<sup>th</sup> lowest rate by WDA in PA
- Berwick borough: 6.3%
- Bloomsburg town: 4.1%
- Lewisburg borough: 3.7%
- Lewistown borough: 6.0%
- Lock Haven city: 5.9%
- Selinsgrove borough: 4.5%
- State College borough: 4.2%
- Sunbury city: 7.8%
- Williamsport city: 6.3%  
*(Boroughs, Townships, and Cities are not seasonally adjusted)*
- **Nonfarm Jobs:** 260,200 (77.9% private, 22.1% public; annual change: +2.2%) (*NSA*)
- **Regular UC Initial Claims:** 3,500 (annual change: -17.5%)
- **Online Job Postings:** 57,600 (*EMSI, September 2021*). This equates to 0.3 unemployed persons per online job posting, or 0.5 using an estimated U-6 unemployment rate of 8.9%.

### Top Online Job Postings by Occupation:

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

### Top Online Job Postings by Employer:

- Pennsylvania State University
- Geisinger Inc
- Dollar General Corporation

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

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

**NSA:** Not seasonally adjusted

Updated: November 2021