



# Economic Outlook

December 2020

## United States

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	160,567,000	149,830,000	10,736,000	6.7%
Last Month	160,536,000	149,809,000	10,728,000	6.7%
Previous Year	164,579,000	158,735,000	5,844,000	3.6%

- **Long-Term Unemployed:** 3.956M, increase of 27,000 since last month (*unemployed for 27 weeks and over*)
- **U-6 Unemployment Rate:** 11.7% (*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:** 6.527M (*November 2020 preliminary*). This equates to 1.6 unemployed persons per job opening, or 2.9 persons using the U-6 Unemployment Rate.

### Nonfarm jobs: 142.624M (85.0% private, 15.0% public)

- Monthly change: -140,000 (-95,000 private, -45,000 public)
- Largest industry **increases:** Temporary help services (+67,600), General merchandise stores, including warehouse clubs and supercenters (+58,700), and Construction (+51,000)
- Average monthly job change (total nonfarm jobs) since last year: -781,000
- Job change from 5 years ago: -473,000 fewer jobs

### Initial Claims: 965,000

- Weekly change: +181,000
- Annual change: +758,000

*Advance January 9 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: 9.8%
- High school graduates, no college: 7.8%
- Some college or associate degree: 6.3%
- Bachelor's degree and higher: 3.8%

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

## Pennsylvania

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	6,333,000	5,915,000	418,000	6.6%
Last Month	6,373,000	5,900,000	473,000	7.4%
Previous Year	6,540,000	6,236,000	304,000	4.6%

- 34<sup>th</sup> lowest state unemployment rate across the nation
- **Nonfarm Jobs:** 5.638M (88.0% private, 12.0% public; annual change: -7.4%)
- **Regular UC Initial Claims:** 107,600 (annual change: +70.1%)
- **Online Job Postings:** 583,200 (*EMSI, November 2020*). This equates to 0.7 unemployed persons per online job posting, or 1.5 persons when considering the U-6 Unemployment Rate.

## Central Pennsylvania

	Labor Force	Employed	Unemployed	Unemployment Rate
Current	289,800	273,700	16,200	5.6%
Last Month	290,200	272,500	17,600	6.1%
Previous Year	304,300	289,400	14,900	4.9%

- 5<sup>th</sup> lowest rate by WDA in PA
- Berwick borough: 6.7%
- Bloomsburg town: 4.5%
- Lewisburg borough: 3.7%
- Lewistown borough: 9.5%
- Lock Haven city: 6.6%
- Selinsgrove borough: 4.4%
- State College borough: 3.5%
- Sunbury city: 7.9%
- Williamsport city: 7.9%
- **Online Job Postings:** 54,400 (*EMSI, November 2020*). This equates to 0.3 unemployed persons per online job posting, or 0.6 using an estimated U-6 unemployment rate of 11.4%.

*(Boroughs, Townships, and Cities are not seasonally adjusted)*

- **Nonfarm Jobs:** 257,900 (77.4% private, 22.6% public; annual change: -6.8%) (*NSA*)
- **Regular UC Initial Claims:** 6,400 (annual change: +40.9%)

### Top Online Job Postings by Occupation:

- Heavy and Tractor-Trailer Truck Drivers
- Registered Nurses
- Retail Salespersons

### Top Online Job Postings by Employer:

- Pennsylvania State University
- Geisinger Inc
- C.R. England, Inc.

**U.S. data:** unless noted, seasonally adjusted December 2020 data provided by the Bureau of Labor Statistics

**PA and Central PA data:** unless noted, seasonally adjusted November 2020 data provided by PA Department of Labor and Industry's Center for Workforce Information and Analysis (CWIA)

**NSA:** Not seasonally adjusted