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Eastern Idaho Economic Report | May 17, 2021

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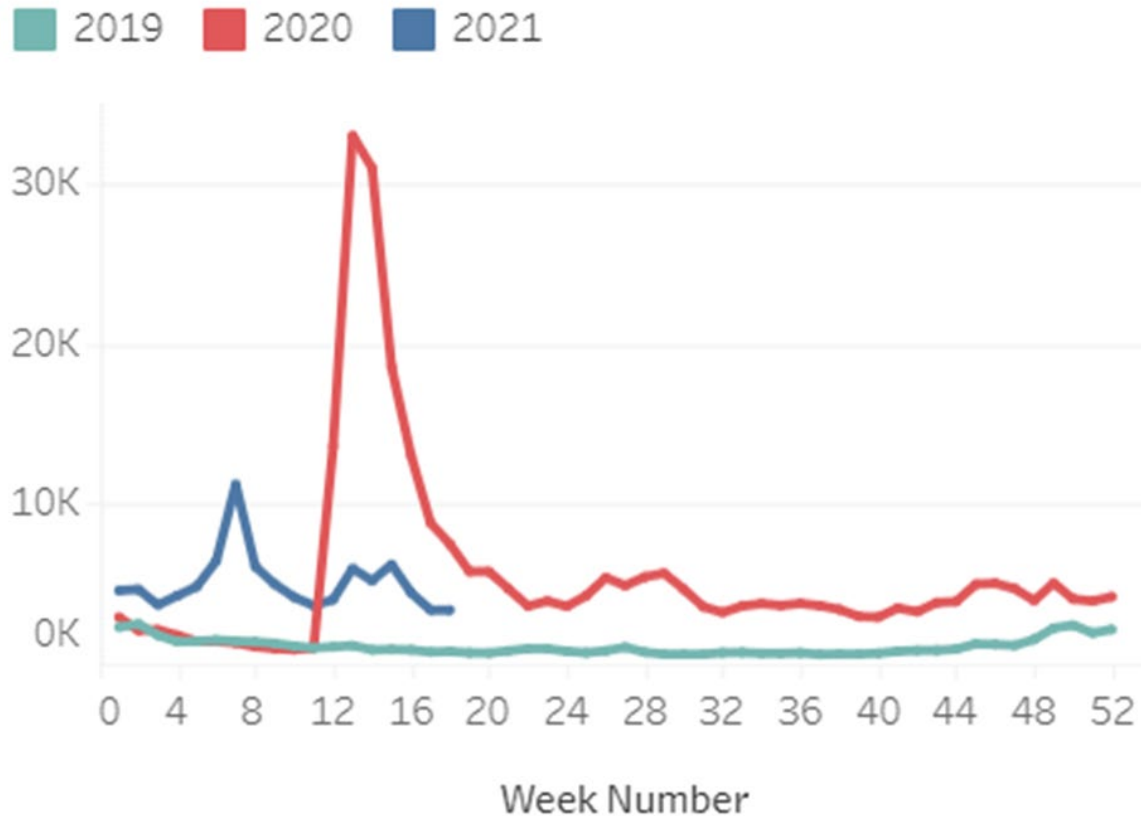
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Number of Initial Claims

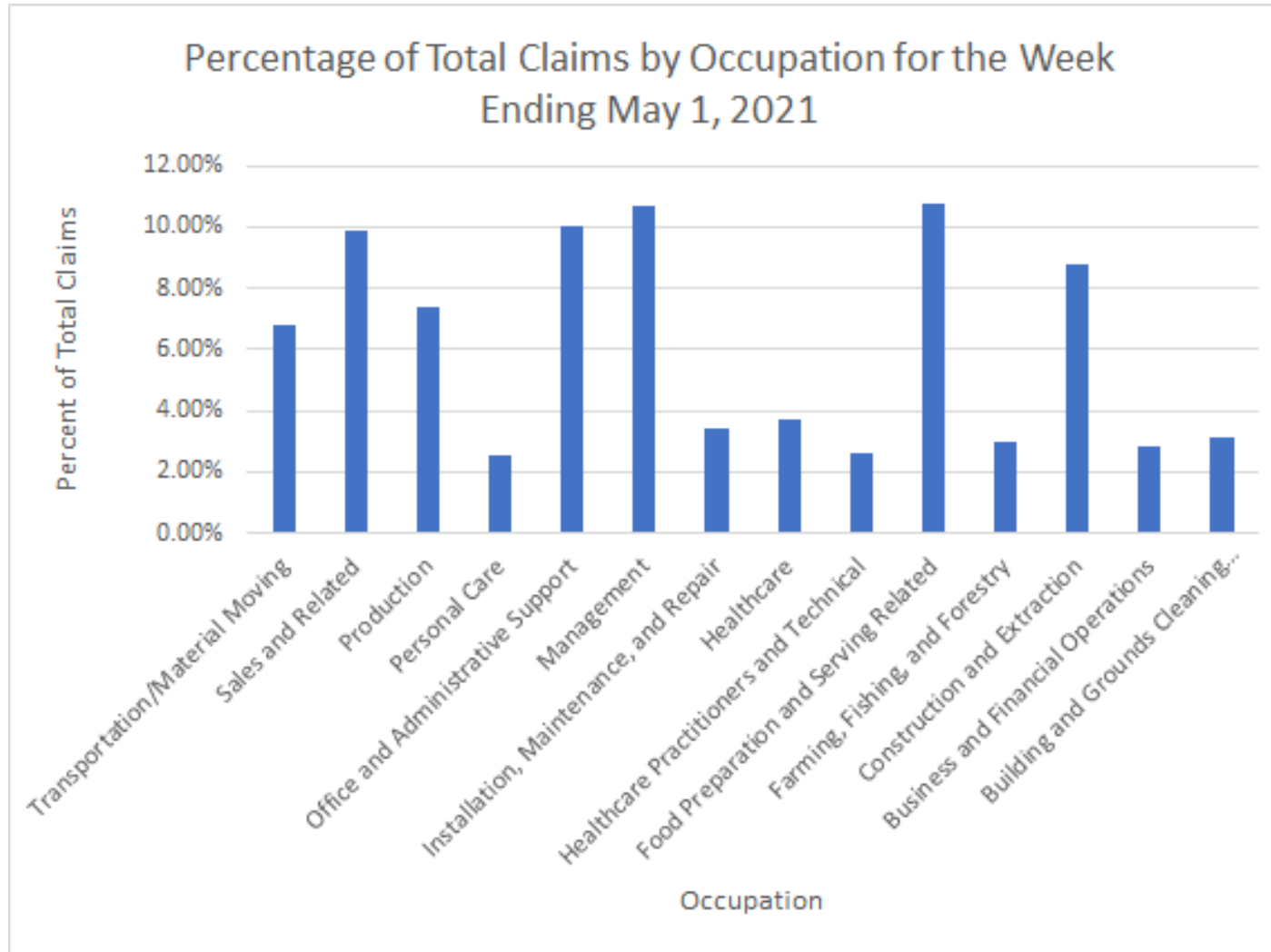


Initial Claims (UI Regular) - Statewide

Historical Initial Claims



- May 2021 is off to a promising start after a noticeable decrease in claims since April.
- Claims are still more numerous than usual but well below the levels seen in 2020.
- May will be interesting because this was around the point last year when claims started dropping off and normalizing.

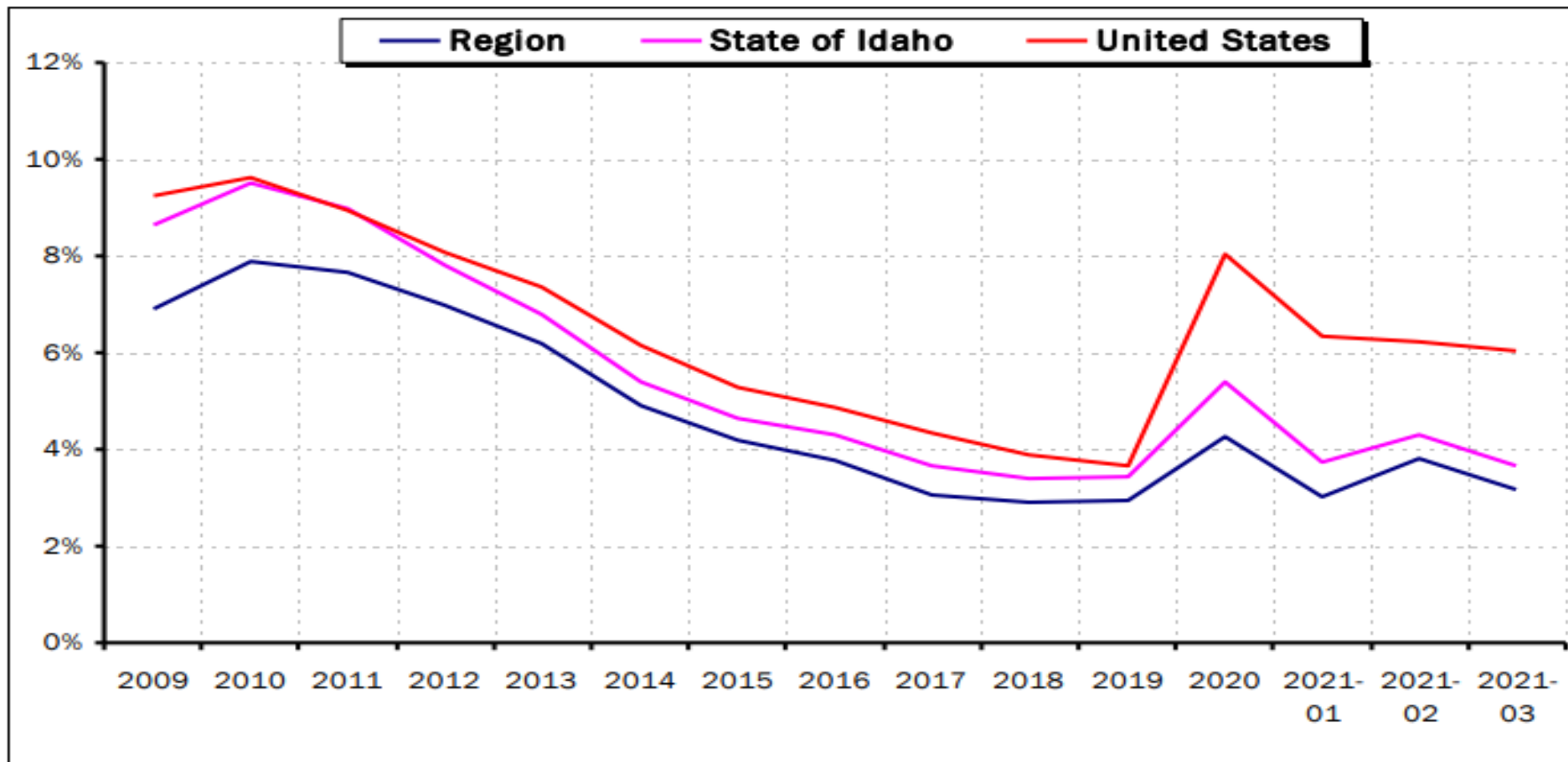


- Highest number of claims are in food preparation and management
- Less affected areas include healthcare and financial operations
- All occupations with claims below 2% were excluded

Unemployment Rate, 2009 - Current

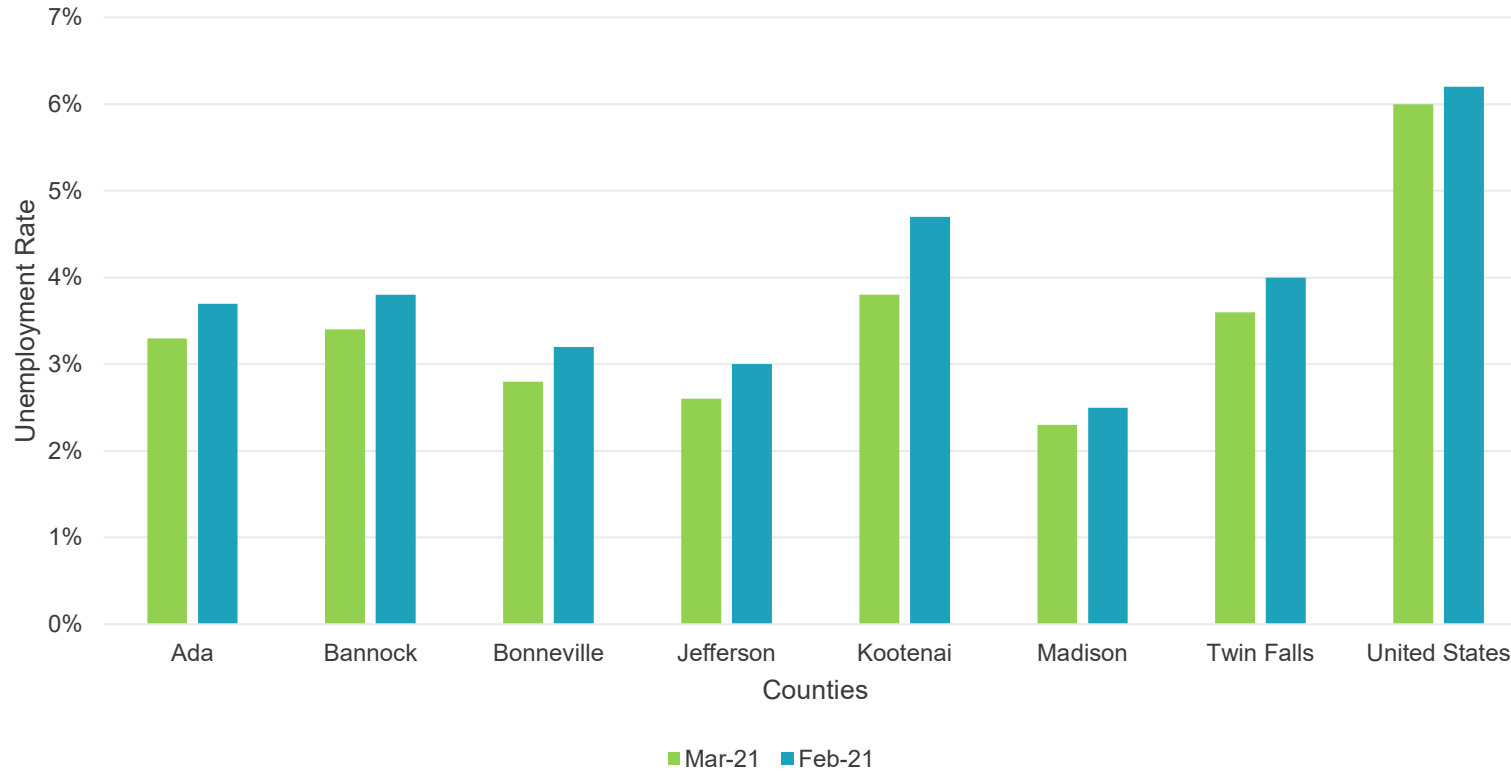
Eastern Idaho Labor Force And Economic Profile, April 2021

3. Seasonally-Adjusted Unemployment Rate, 2009 - Current



Source: Idaho Department of Labor

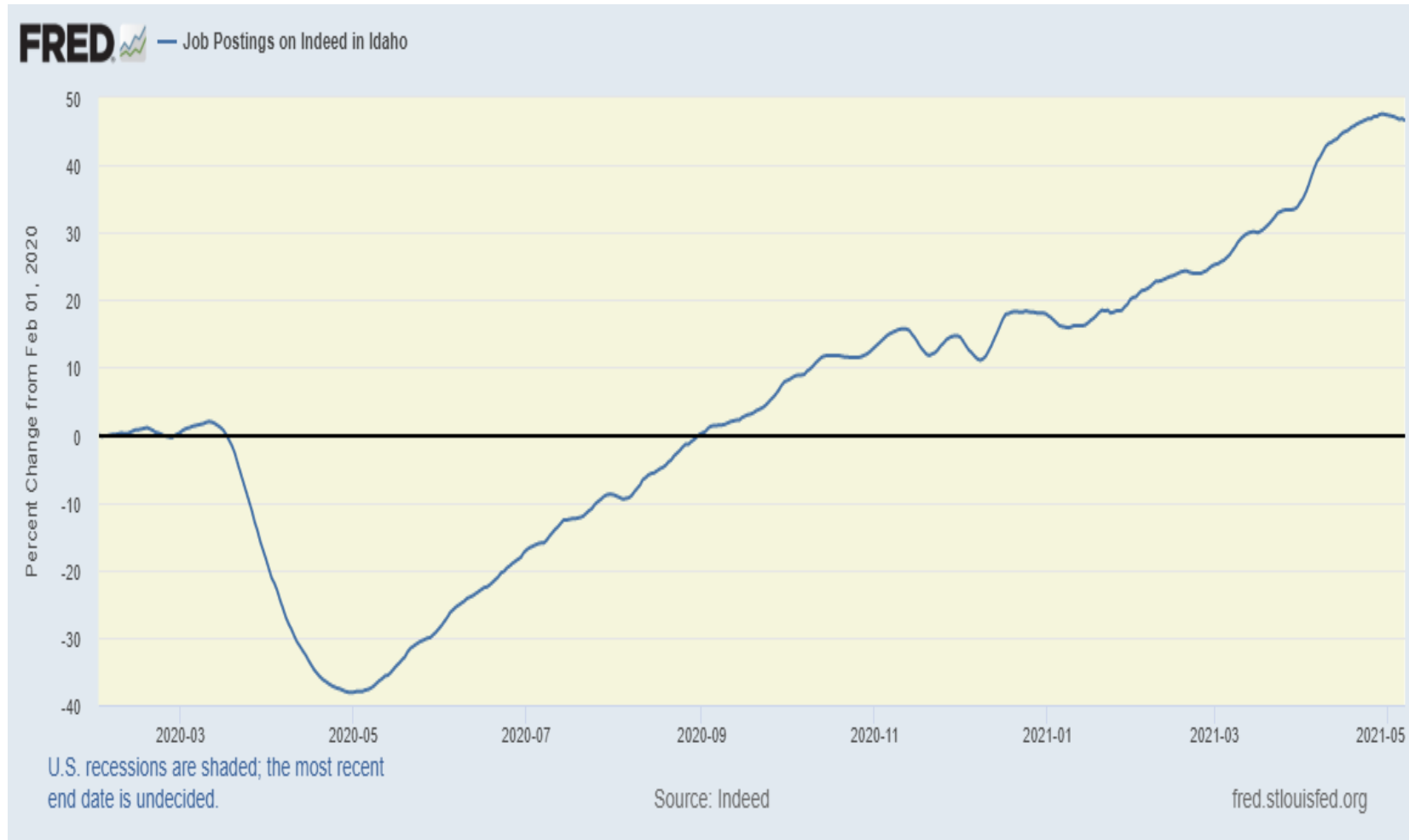
Unemployment Rate by County



- Every county saw an unemployment rate decrease in March 2021
- Every county is also below the national unemployment average.
- Kootenai has had the largest unemployment percentage drop

Source:

<https://lmi.idaho.gov/publications/2021/LAUS/unemploymentbycounty.pdf?v=041621>



- Percent change in job postings from Feb 1, 2021
- Job postings have been steadily climbing from their low in May of 2020. Currently there are nearly 90% more listings than at this time last year.

<https://fred.stlouisfed.org/series/IHLCHGUSID>, May 13, 2021.

Top Employers

Eastern Idaho Labor Force And Economic Profile, April 2021

Top Employers, 2020

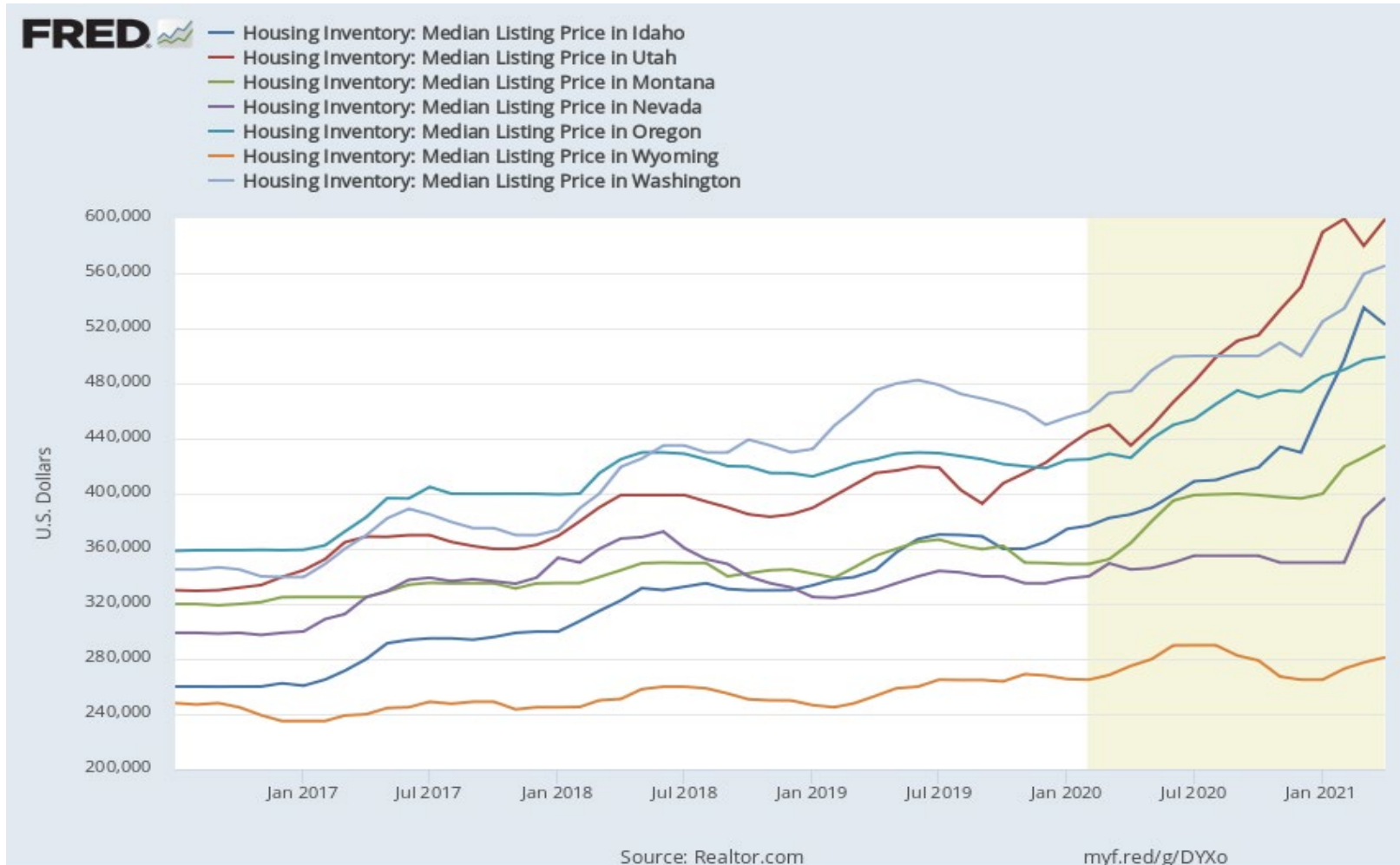
Employer	Ownership	Range
Battelle Energy Alliance	Private	2,500 - 4,999
Melaleuca	Private	1,000 - 2,499
Fluor Idaho	Private	1,000 - 2,499
Brigham Young University-Idaho	Private	1,000 - 2,499
Bonneville Joint School District	Local Gov	1,000 - 2,499
Wal-Mart	Private	1,000 - 2,499
Fluor Marine Propulsion	Private	1,000 - 2,499
Idaho Falls School District	Local Gov	1,000 - 2,499
Eastern Idaho Regional Medical Center	Private	1,000 - 2,499
City of Idaho Falls	Local Gov	500 - 999

NOTE: Only employers that have given the Department permission to release employment range data are listed. Source: Idaho Department of Labor

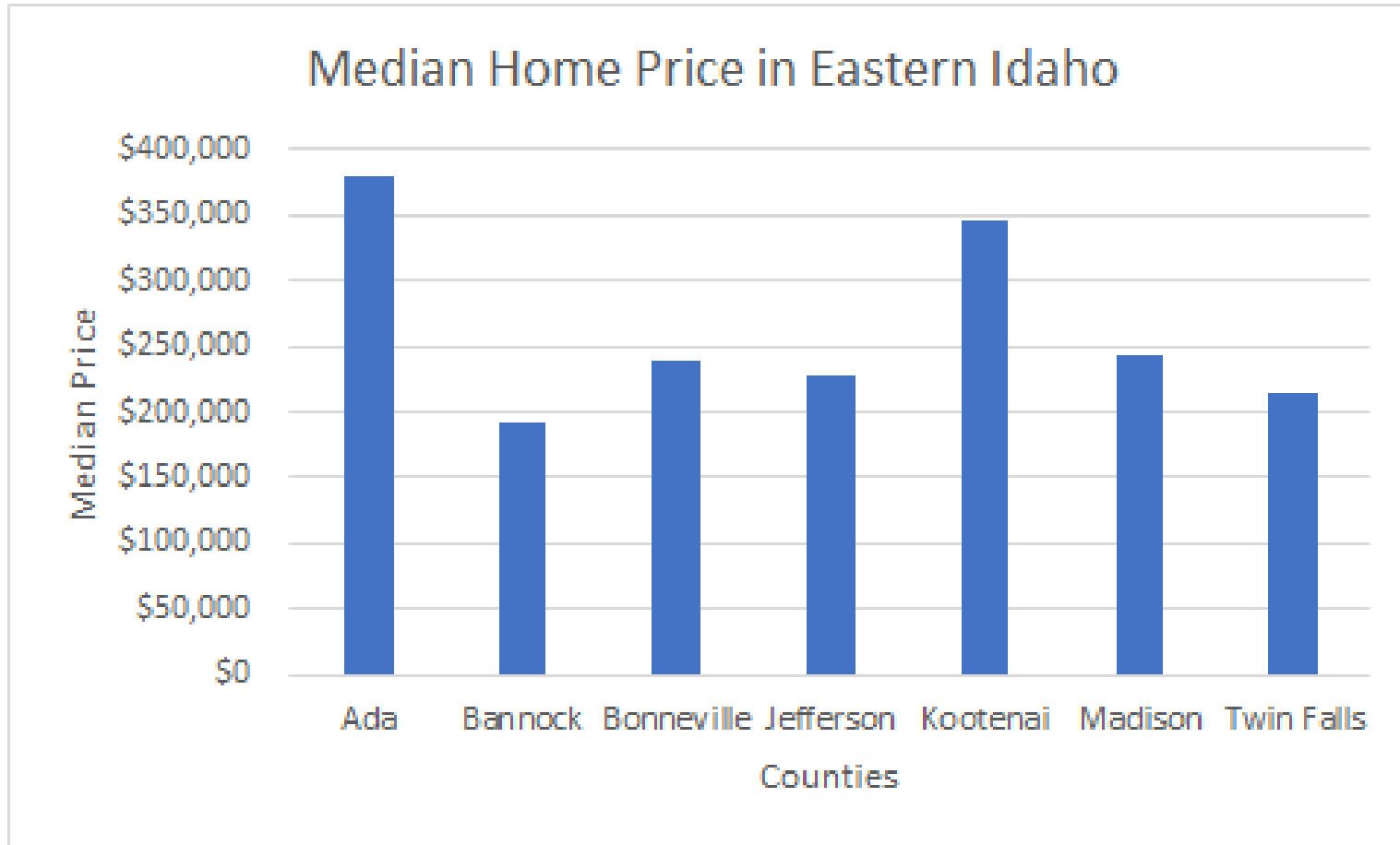


- Average hourly wage for Idaho have been on a rise until recently
- Since the start of 2020 Average Hourly wage has increased by 16.5%
- The average projected wage increase for neighboring states on the pacific side were between 5.43%-0.14% increase sense 2020

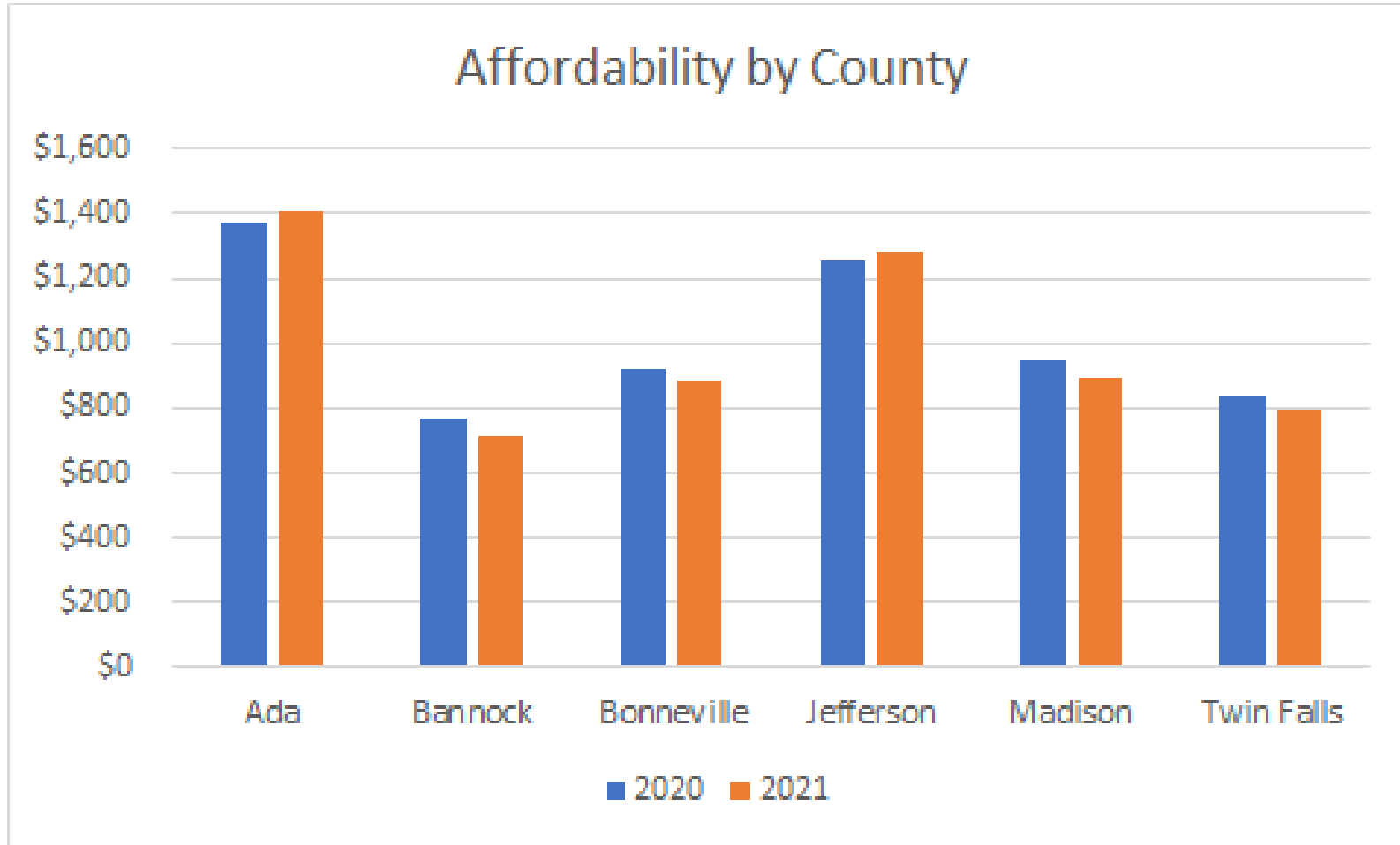
Source: <https://fred.stlouisfed.org/series/SMU160000008000000003SA>



- Among Idaho and its surrounding states, Idaho has the third highest median listing price in the area, although that number has begun to drop in recent months.

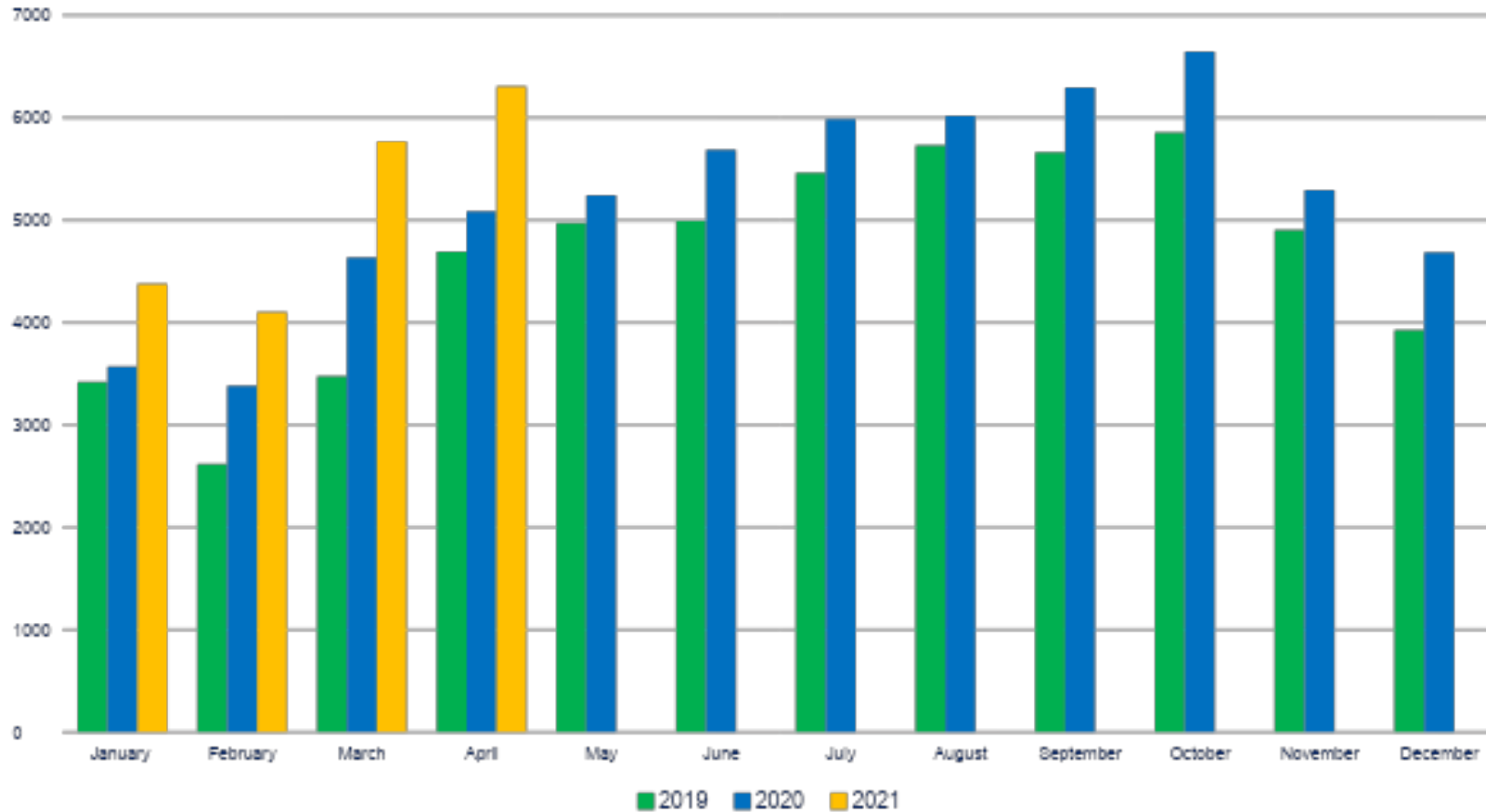


- Most counties have median home prices below \$250,000. Only Ada and Kootenai Counties are above that threshold, and by about \$100,000 at that.



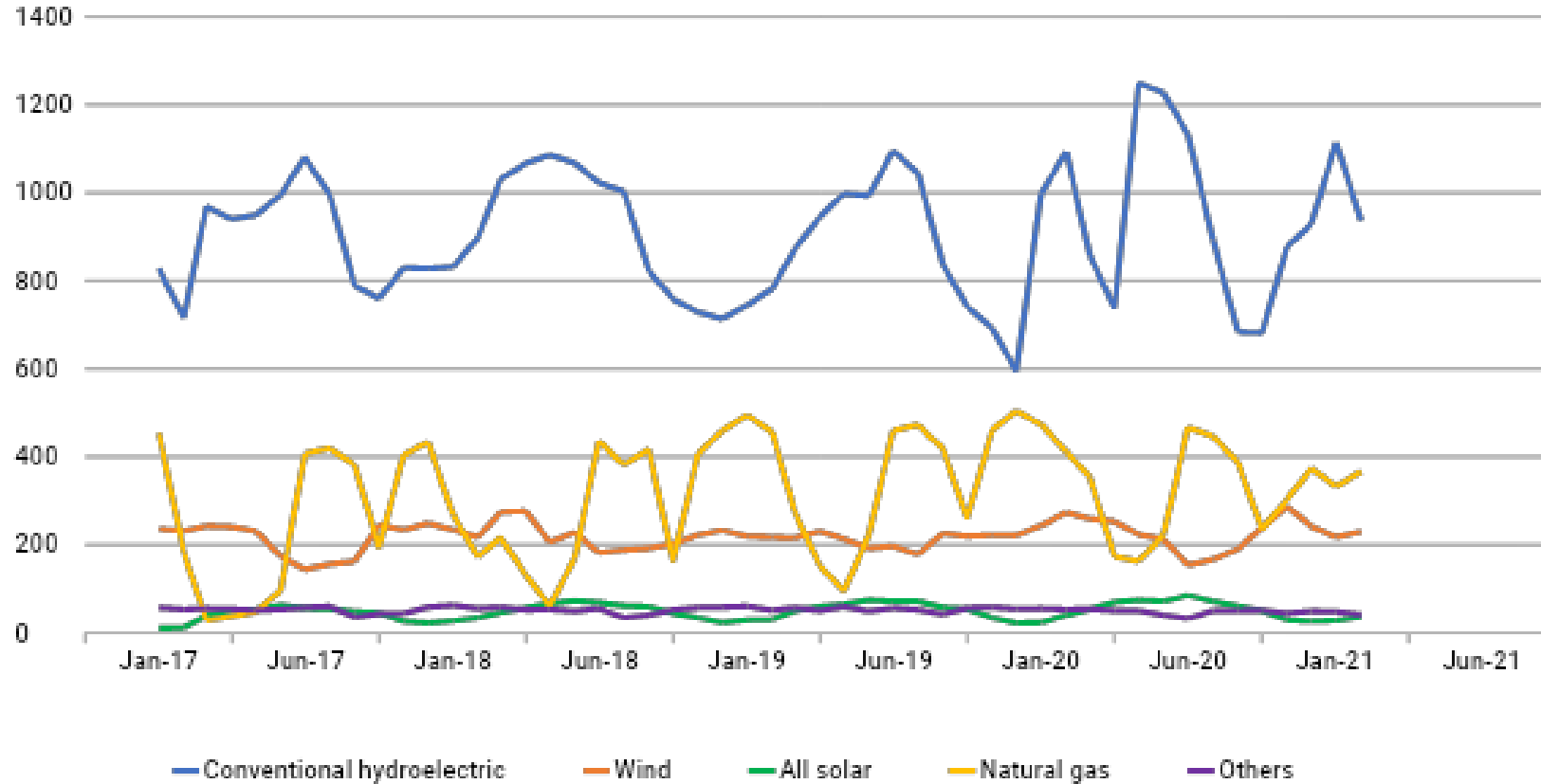
- Every county except Ada and Jefferson have seen their monthly mortgage payments drop so far in 2021.
- Bannock and Madison counties are tied for the largest drop in mortgage payment.

Idaho Building Permits Issued

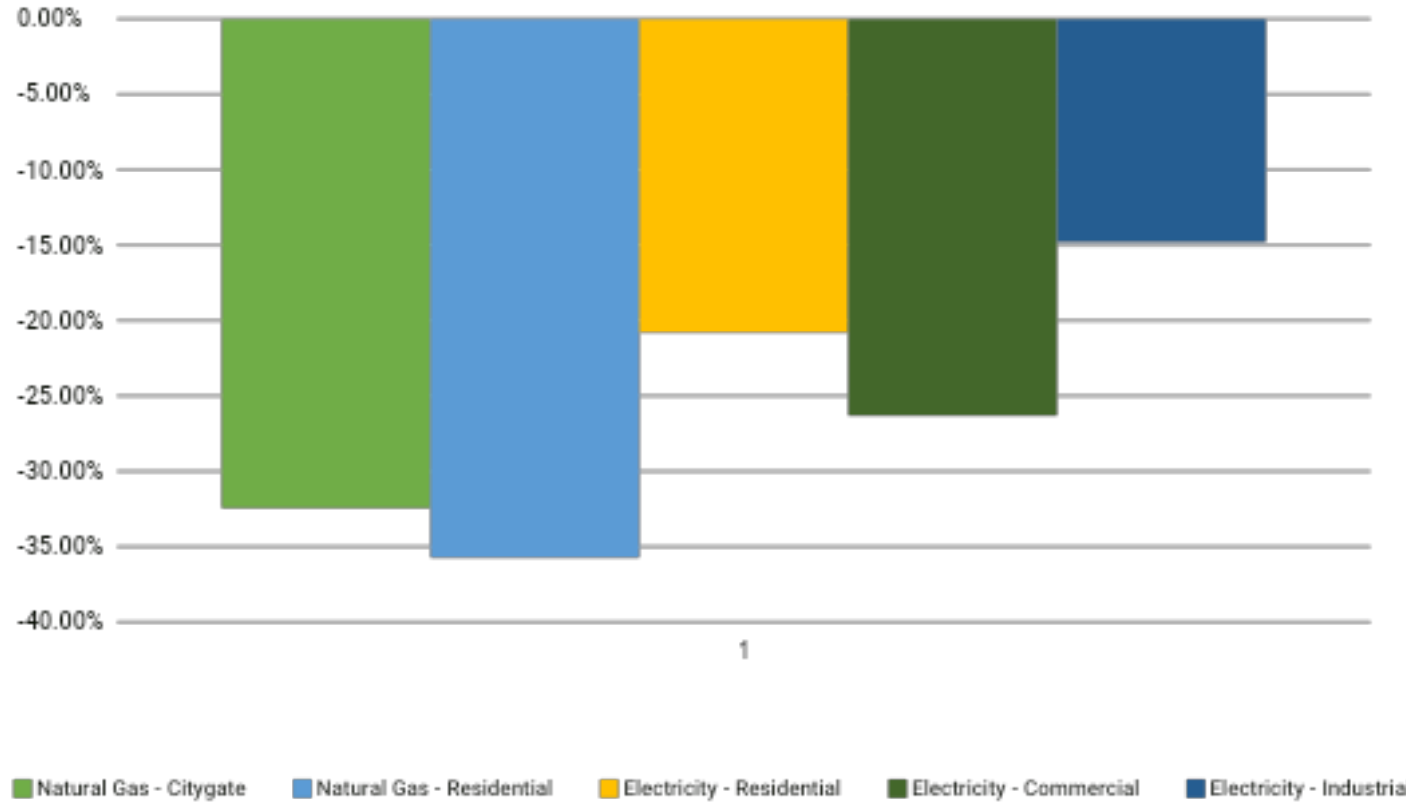


- **Total permits issued by month in Idaho**
- **Despite a slight decrease in February, the number of permits issued continues to increase in 2021.**

Fuel Type Comparison for All Sectors
(in thousand megawatt hours)



- Idaho has many renewable energy resources. In 2019, renewables provided a larger share of electricity generation in Idaho than in any other state except Vermont and Maine.
- Idaho ranks among the five states with the lowest average retail electricity prices.

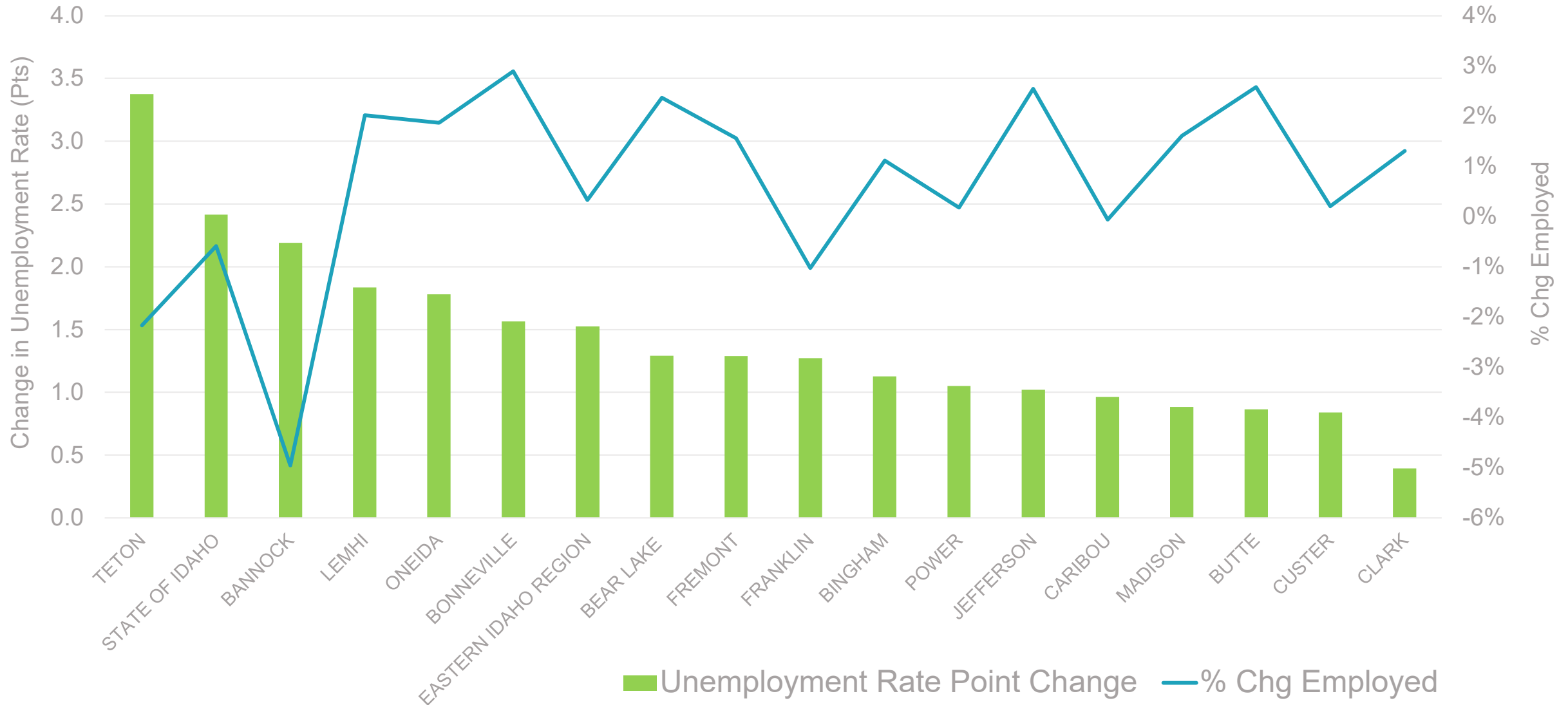


- Per capita natural gas consumption in Idaho ranks among the lowest one-third of the states, despite about half of Idaho households using natural gas as their primary energy source for heating.



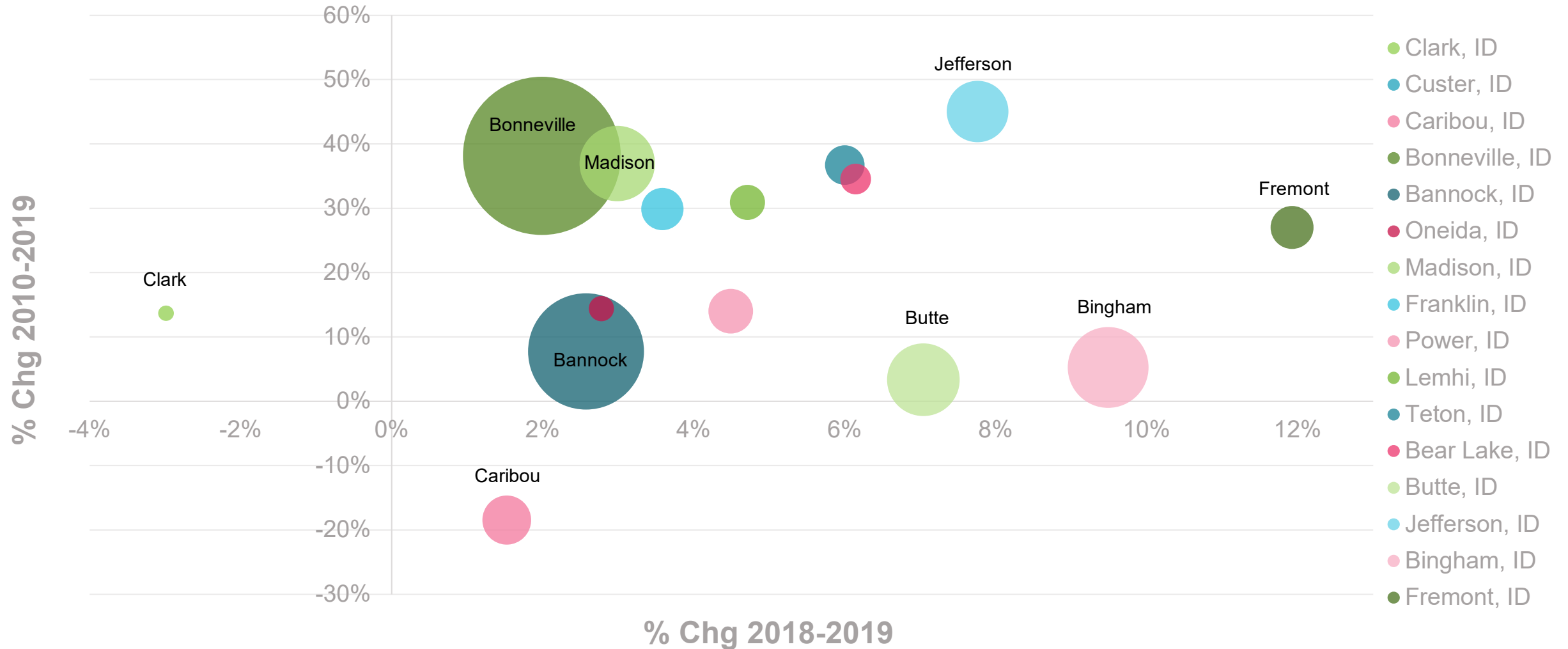
RBDC

Labor Market Impact of COVID-19 (2019-2020)

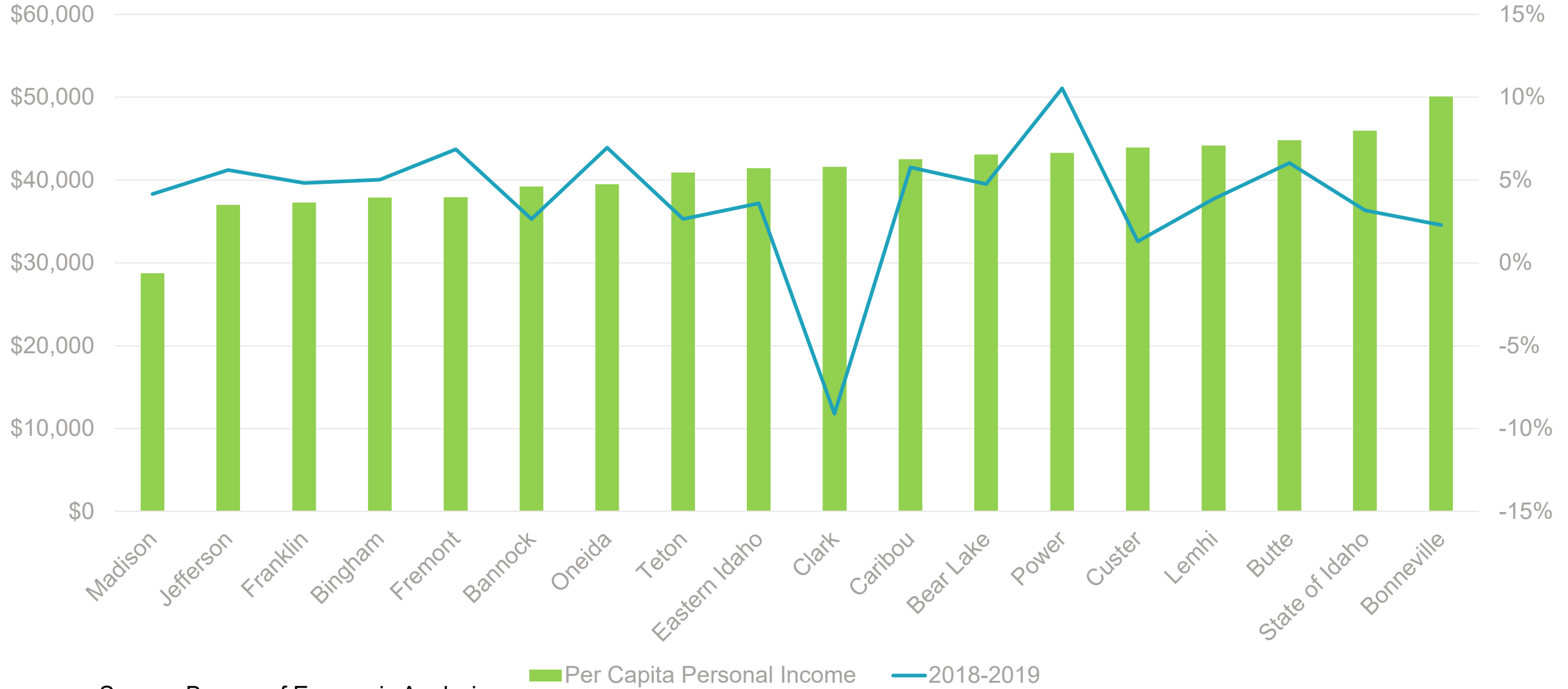


Change in Real GDP by County

(Bubble Size = Real GDP in Thousands)



Source: Bureau of Economic Analysis

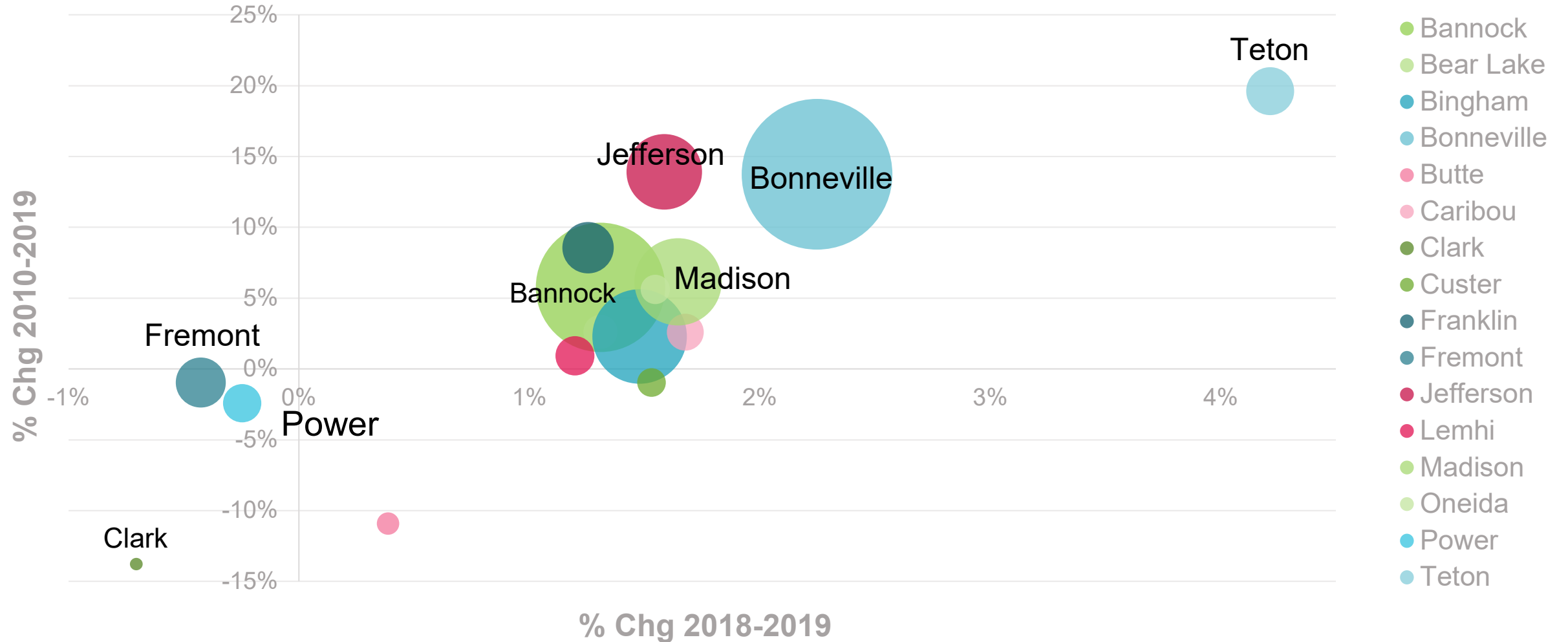


Source: Bureau of Economic Analysis

■ Per Capita Personal Income — 2018-2019

Eastern Idaho Population by County (2019)

(Bubble Size = Population)



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