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# Eastern Idaho Report | August 2022

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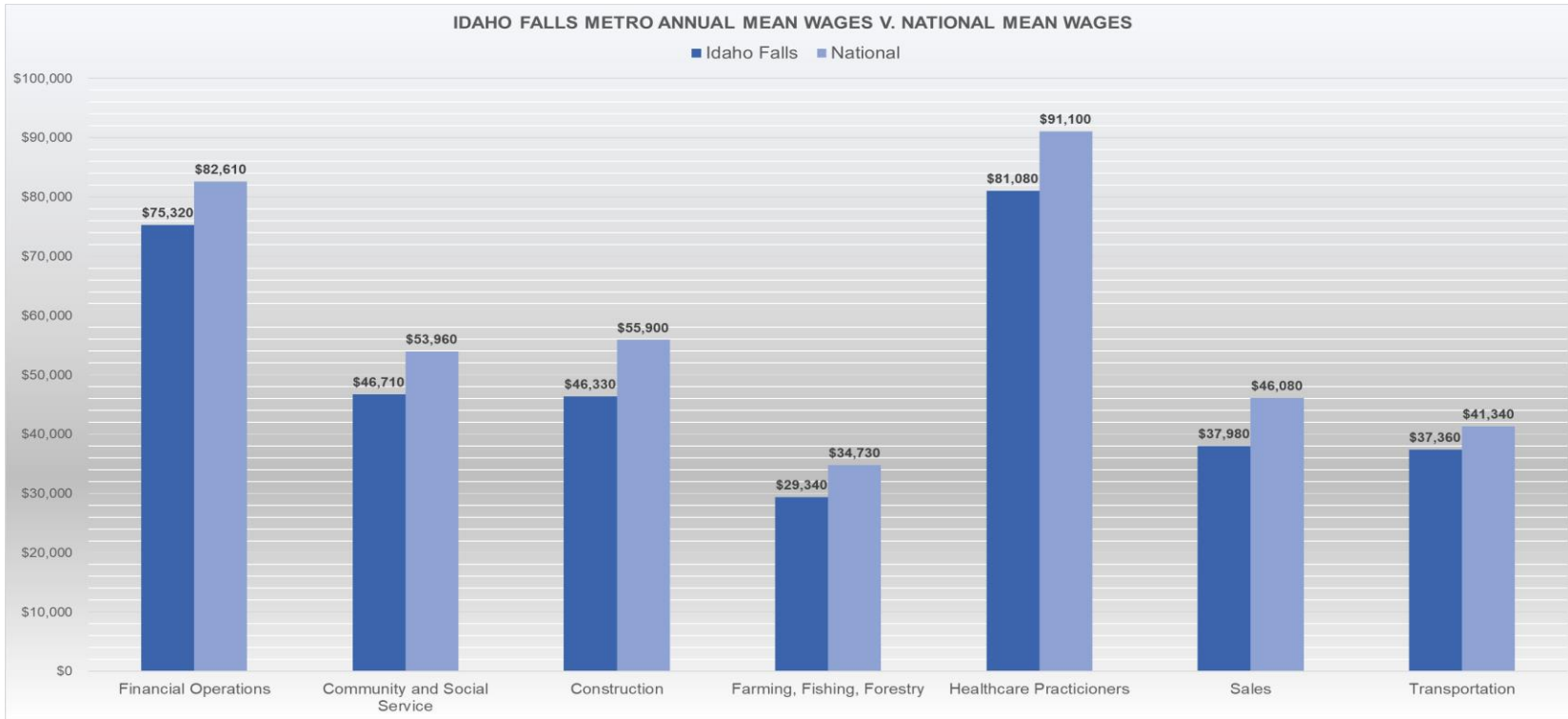
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- **Mean Wages - 6-8**
  - Idaho Falls vs. National mean wages
  - Outliers in Idaho Falls vs. National mean wages
- **Annual Unemployment - 10**
- **Unemployment by County - 12-22**
  - Bonneville County
  - Fremont County
  - Jefferson County
  - Madison County
  - Butte County
  - Clark County
  - Custer County
  - Lemhi County
  - Teton County
- **Job Openings Breakdown - 24-39**
- **Labor Force Participation Rate - 41-42**
- **Median Household Income - 44-45**
- **Local Permits - 47-48**
- **Electric Usage - 50**

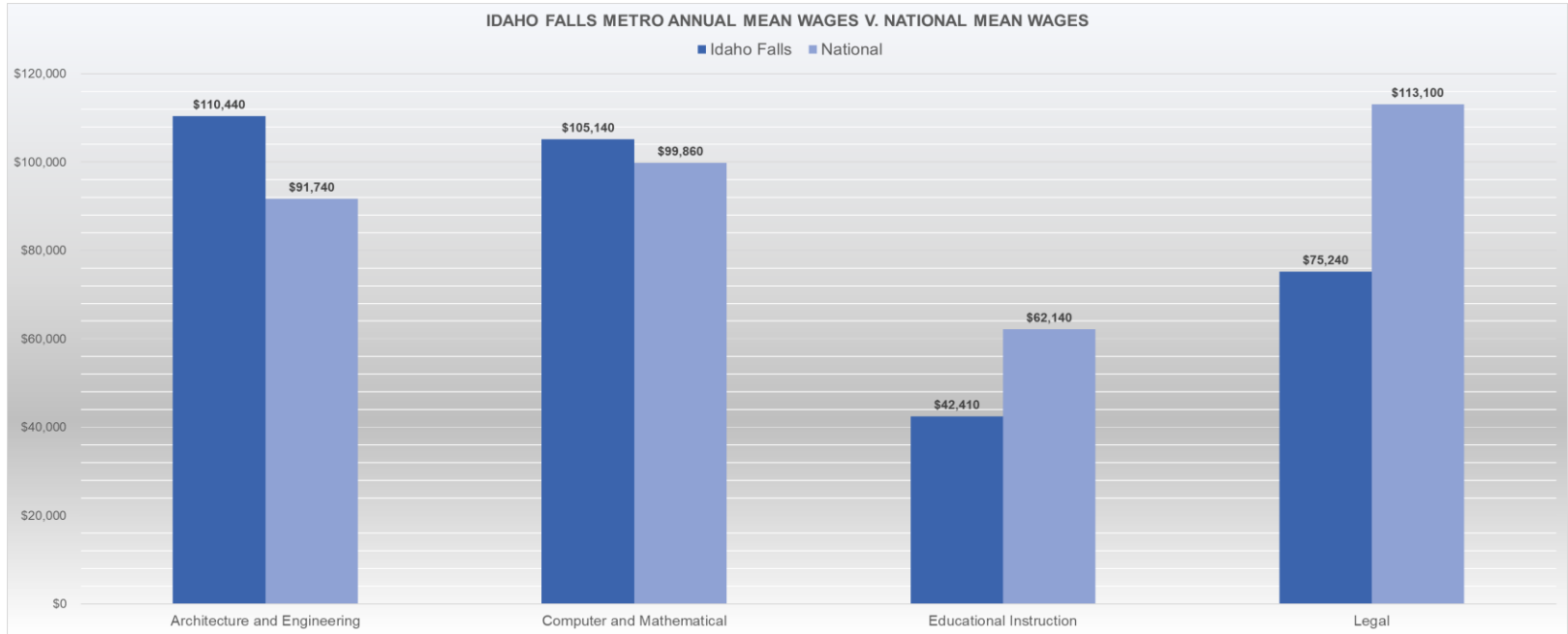


# Mean Wages



The Idaho Falls Metro consistently has lower mean wages than the national average by 5% - 15%. On the next slide, you will find outliers whose wages are much less than or more than the national mean.

- "The study found 90 percent of Idaho's classified employees earn less than the average market wage, or policy pay rate. Of those employees, nearly half make up to one-third less than market wage. The main reason for that: the recession. As Idaho cut funding for government agencies, employee pay wasn't increased in four of the last 10 years." [Source](#)
- Boise is ranked 15th in lowest cost of living in the United States. Even with such a low cost of living standard compared to other states, the wages are far behind the mean rate of other states. Many pay rates are less than 20% than other states.
- There are upsides to this, as Idaho is growing faster, people seek a lower cost of living and higher quality lifestyle. [Source](#)
- "In the early 1980s, Idaho's median wage ranked 35th in the nation; it sank to 47th by 1990, rose to 40th by 2000 — and then declined steadily. Fortunately, 2012 was the low point. By 2018 we had risen to 43rd place." [Source](#)

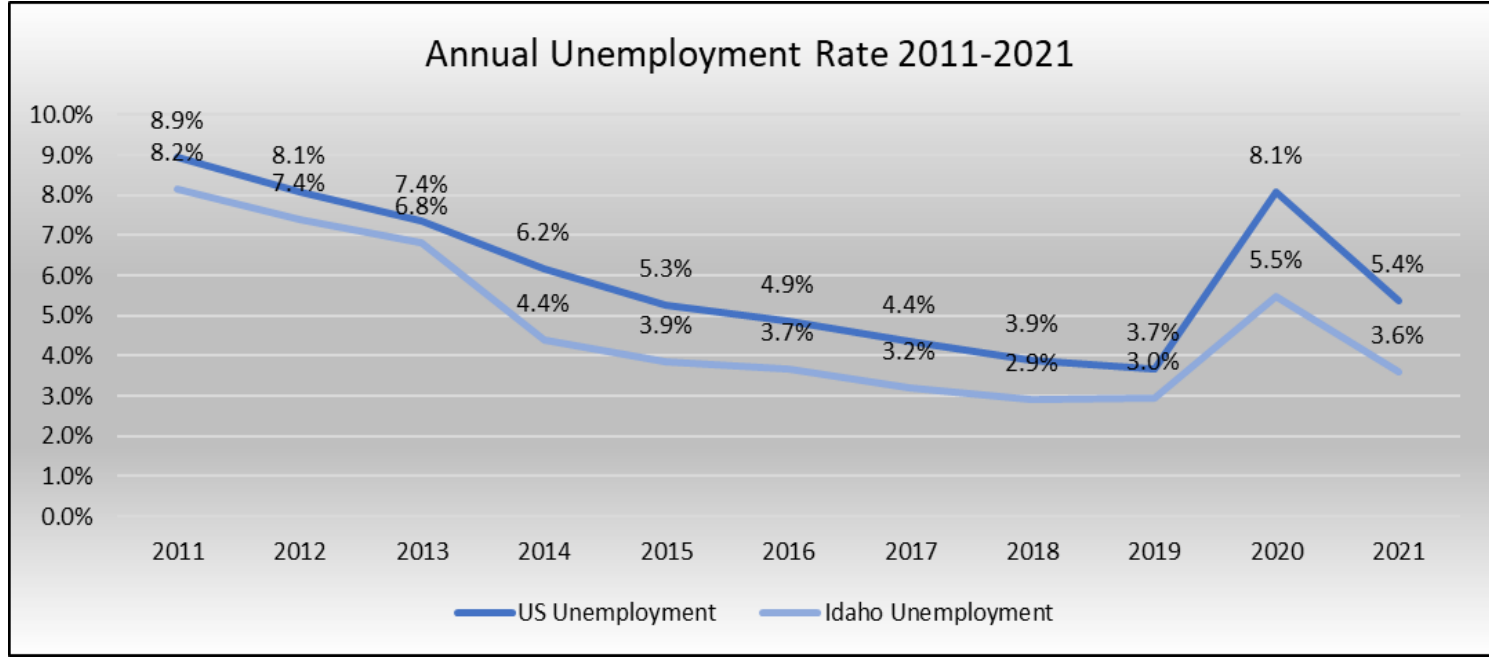


These four occupation titles are outliers, because Architecture and Engineering, as well as Computer and Mathematics, earn above average wages. In Idaho, legal workers and teachers make substantially less than those in other states.





# Annual Unemployment

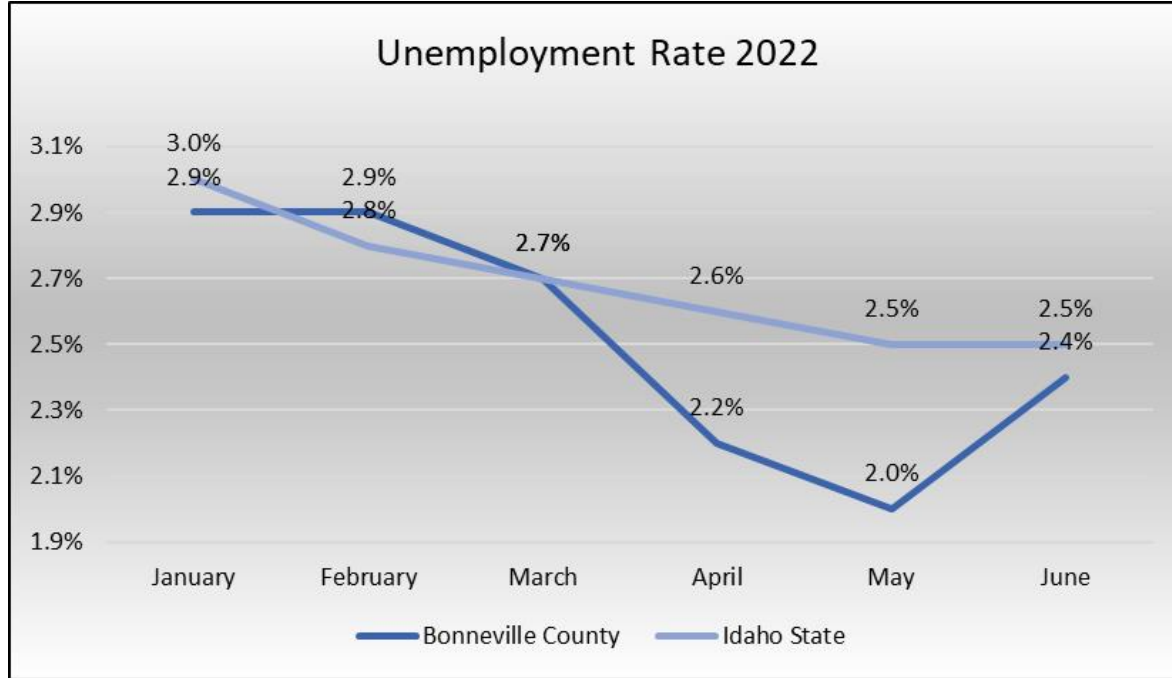


<https://fred.stlouisfed.org/series/IDUR>

Ten-year annual unemployment rate for Idaho state and the US shows that the unemployment rate peaked during 2020 due to Covid-19 but has since decreased to a lower rate of 3.6% in Idaho and 5.4% in the US not yet returning to the low rates of 2019 prior to the pandemic.

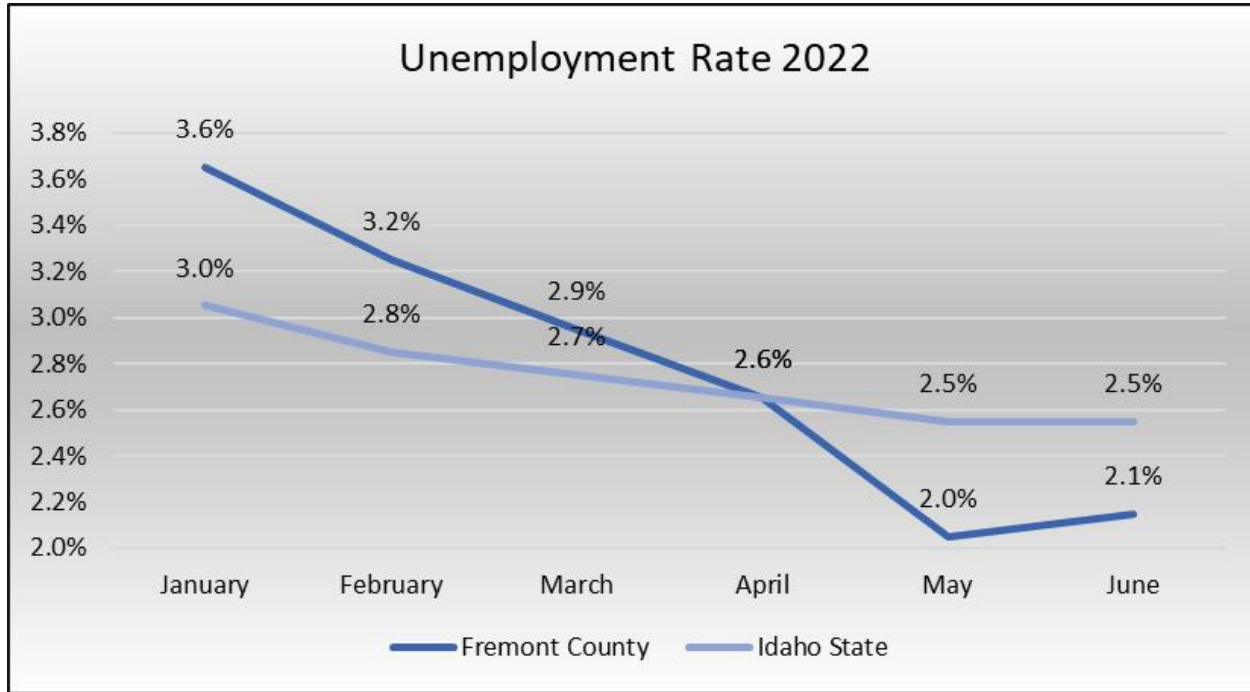


# Unemployment by County



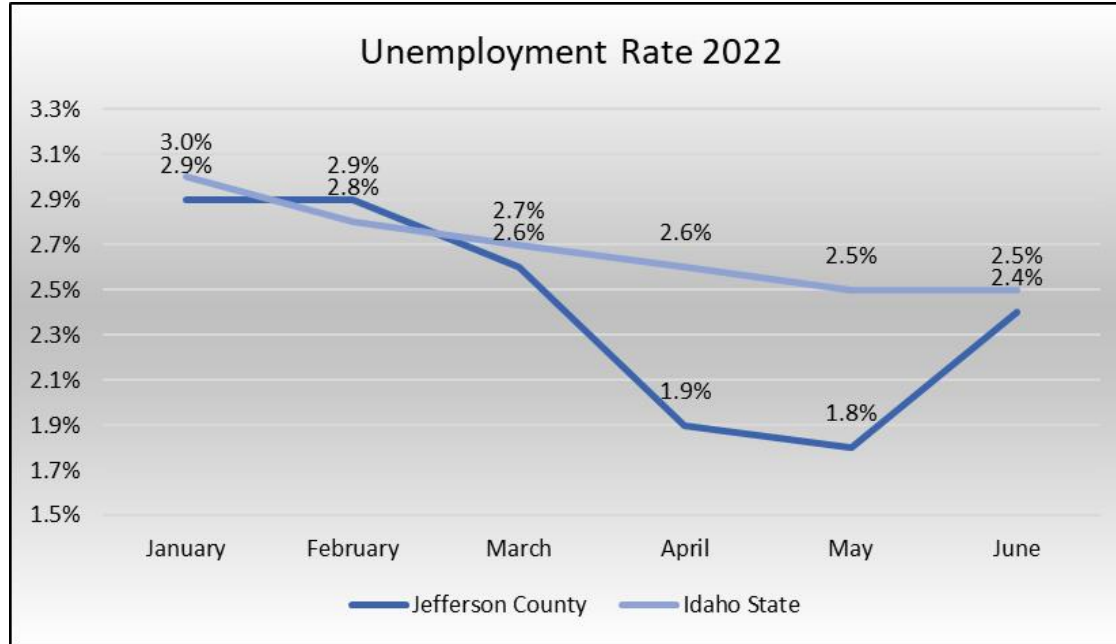
[https://data.bls.gov/lausmap/showMap.jsp?jsessionid=0C3DB26E316520D2E0F881CF4103C611\\_t3\\_08v](https://data.bls.gov/lausmap/showMap.jsp?jsessionid=0C3DB26E316520D2E0F881CF4103C611_t3_08v)

Though graphs on the county level appear to have larger diversions from the state's unemployment has continued to go down, once adjusted for seasonal unemployment.



[https://data.bls.gov/lausmap/showMap.jsp;jsessionid=0C3DB26E316520D2E0E881CF4103C611\\_t3\\_08v](https://data.bls.gov/lausmap/showMap.jsp;jsessionid=0C3DB26E316520D2E0E881CF4103C611_t3_08v)

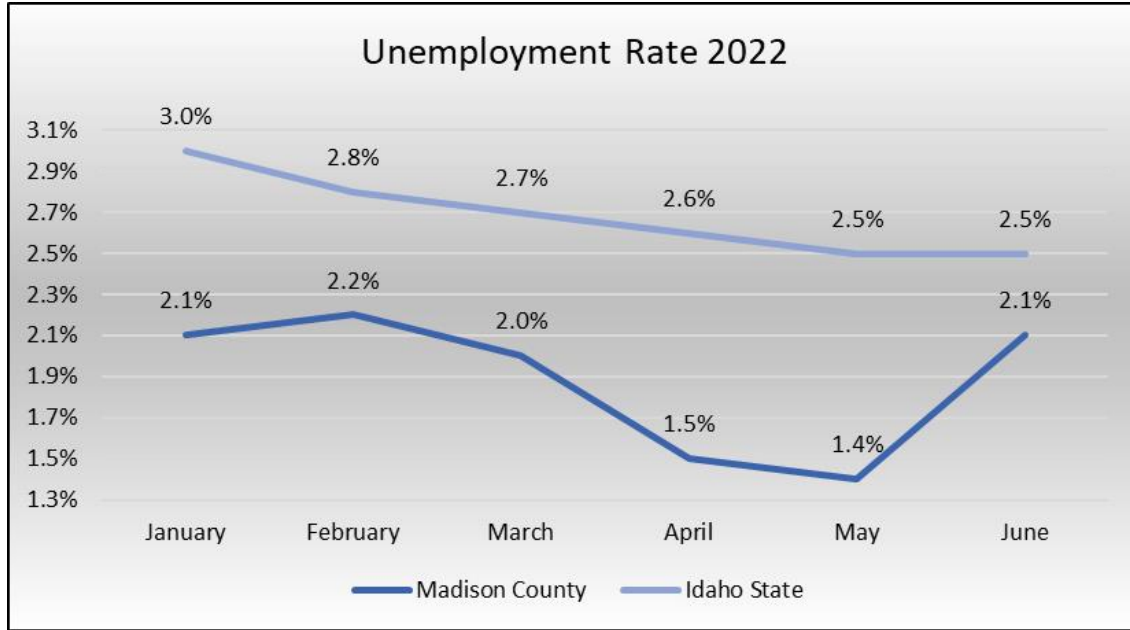
An example of one sector of jobs affected through seasonal unemployment are public schools' support staff. Each year schools lay off support staff such as building maintenance and janitorial staff during the summer months.



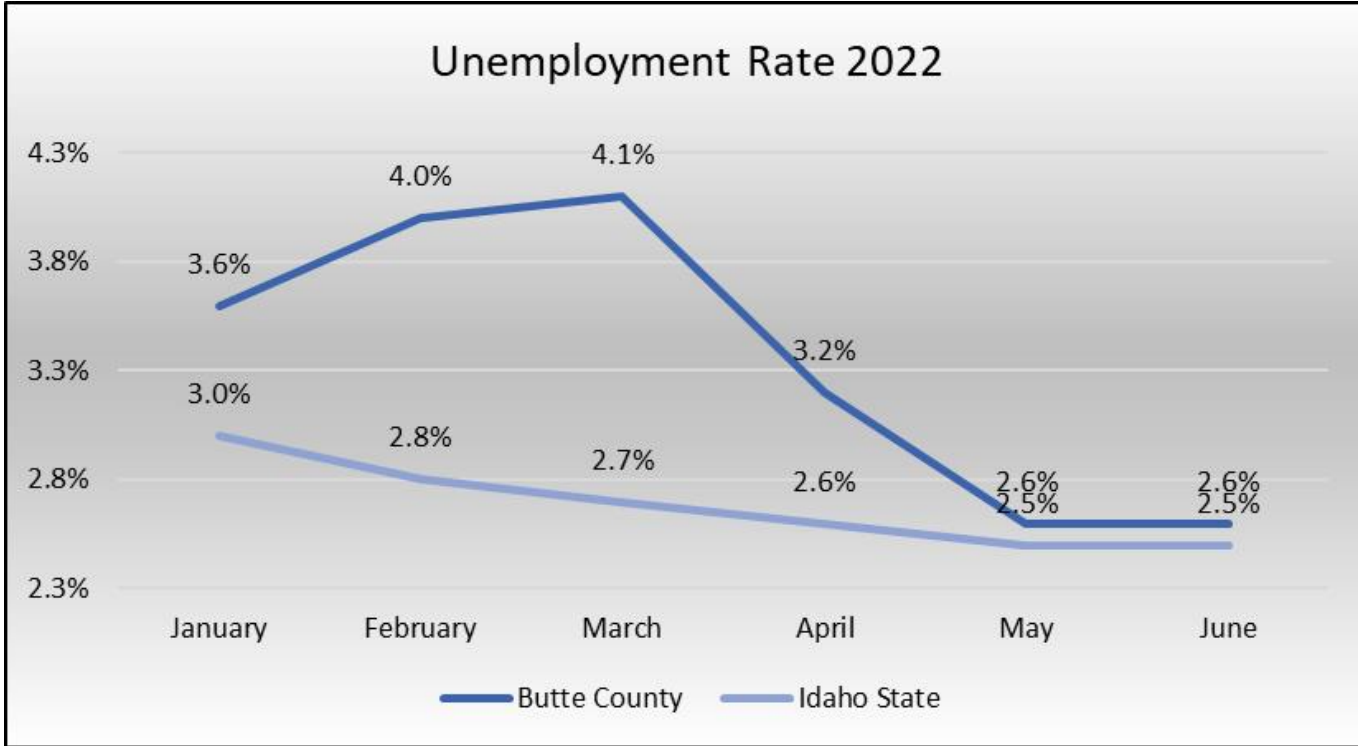
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Keep in mind that these numbers are not seasonally adjusted. So, while some sectors will be laying off employees for their non-operating times others like agriculture, firefighting, and tourism jobs may be hiring on more staff for the summer months.

See: <https://seasonaljobs.dol.gov/>



Madison County, home of a consistently fluctuating population as much of this change is due to Brigham Young University Idaho's consistent growth. Madison County's unemployment rate fluctuations are highly likely due to this fluctuation in population as development and business are growing in Madison as well, but not at the rate as the population is changing.

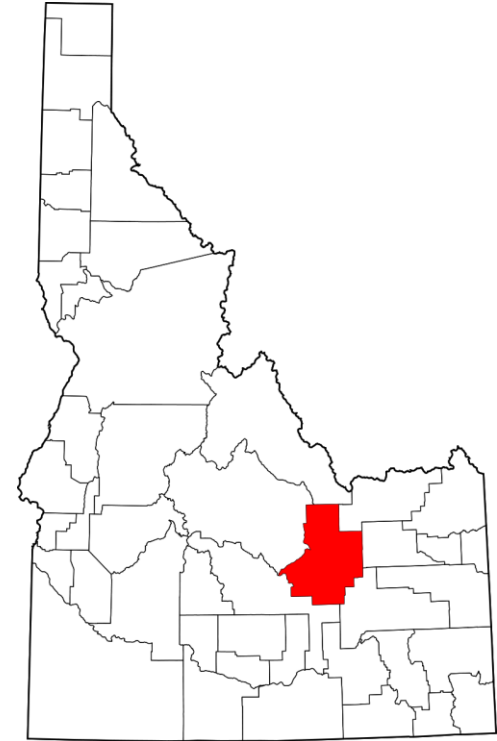


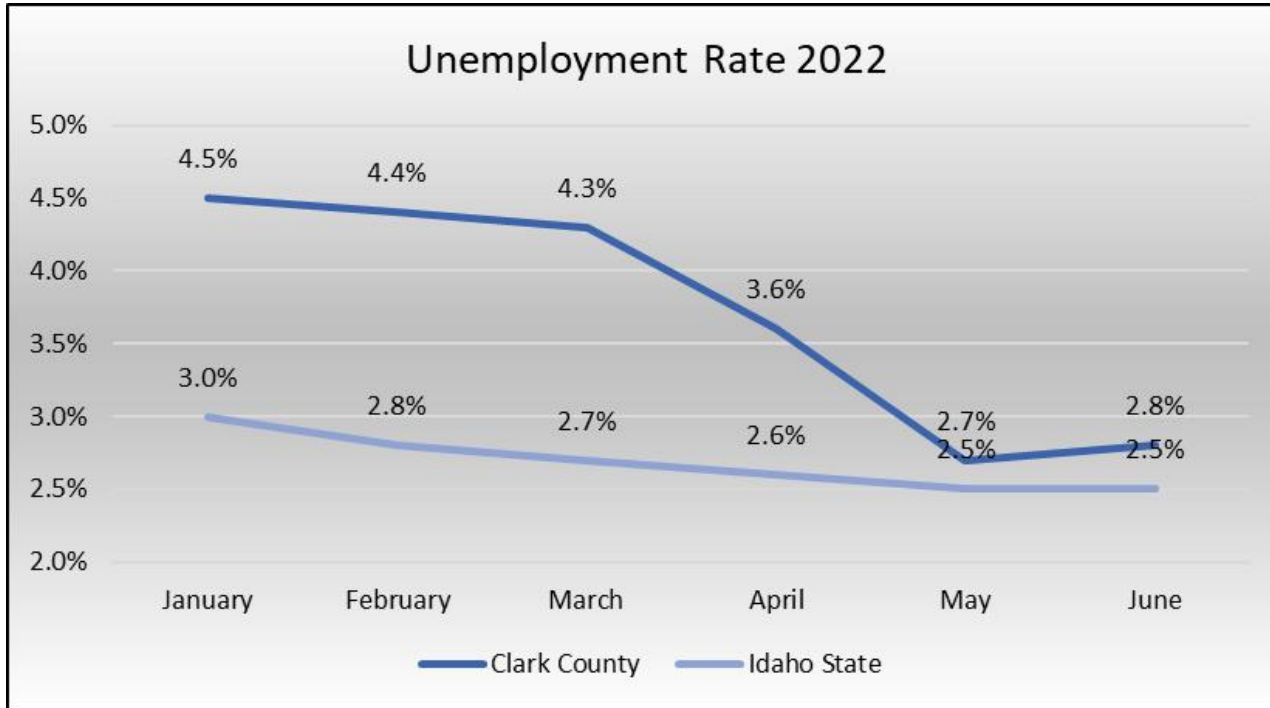


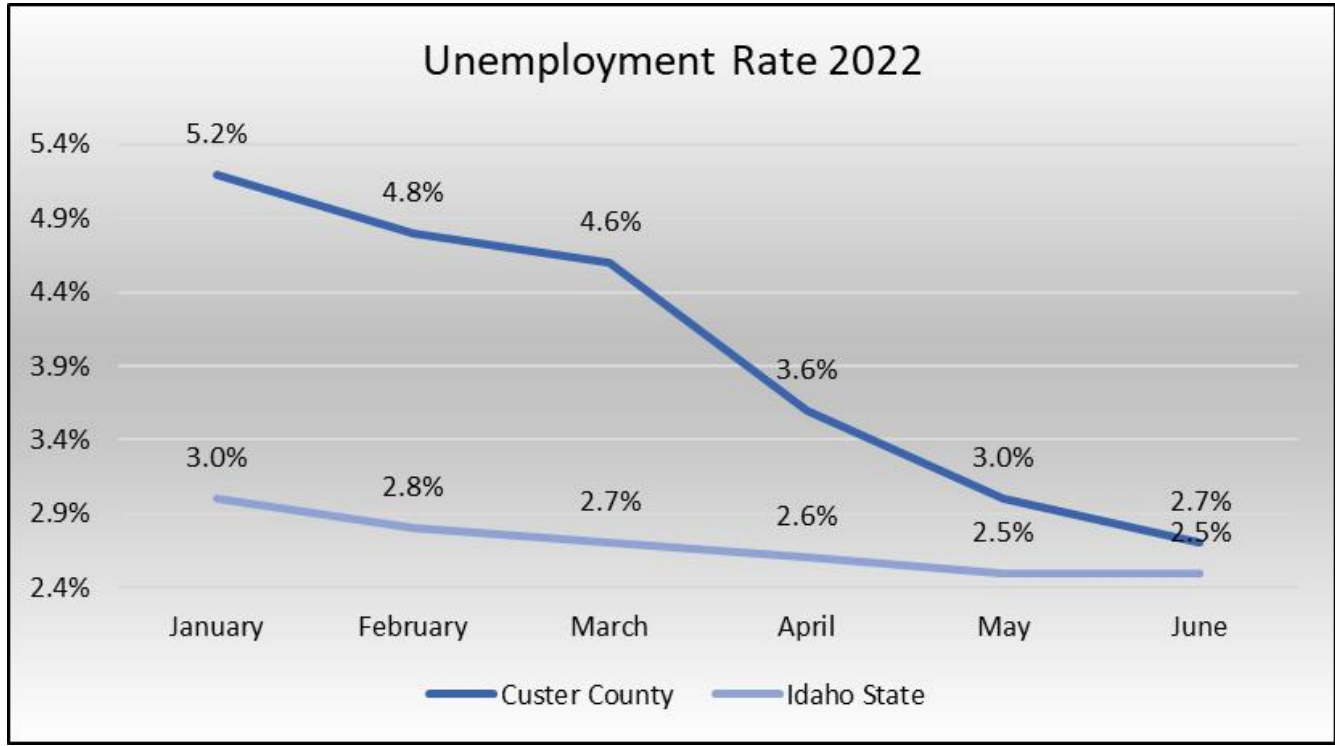
Butte County has seen its unemployment rate drop since March 2022 and remains steady nearly matching Idaho states unemployment rate sitting at 2.6%.

The economy of Butte County is highly dependent on the Idaho National Laboratory (INL) which is the cause for Butte County having the highest average wage in the state. INL has recently collaborated with Utah University regarding nuclear waste, this and other expansions at INL could be a factor in the decrease of the unemployment rate.

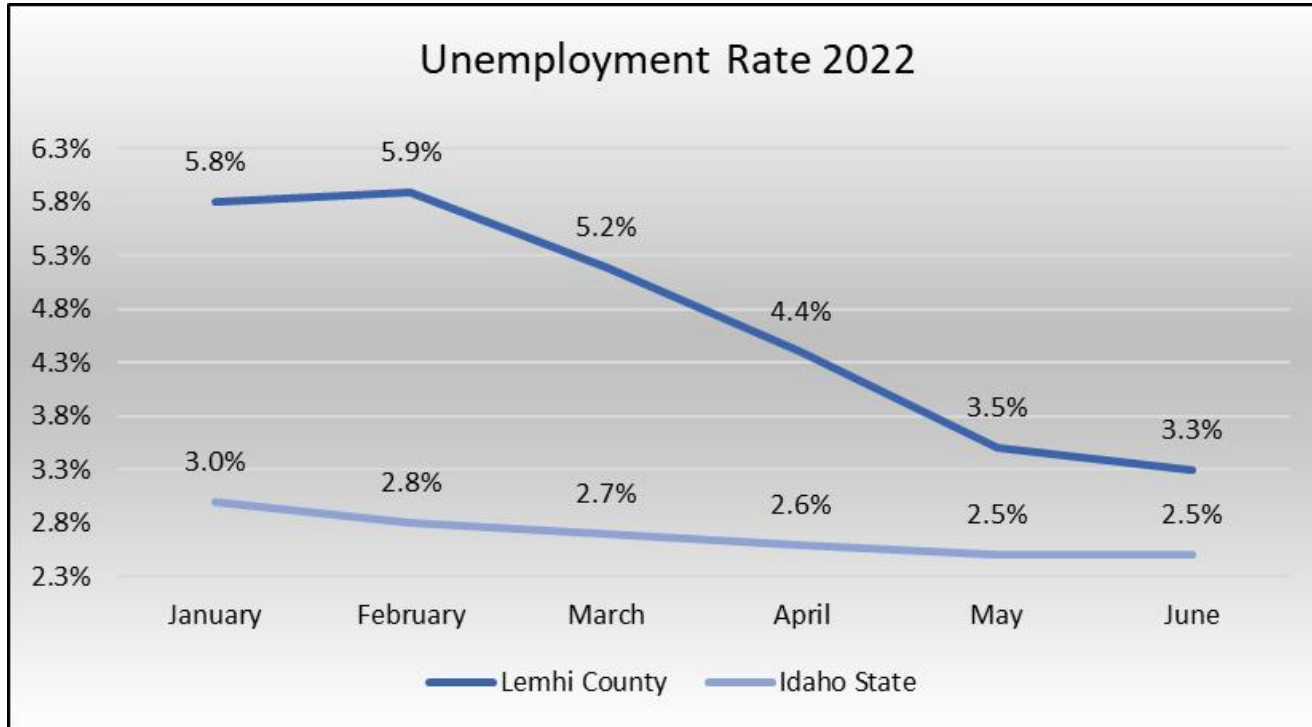
Beef Cattle is also a large industry in the county and with weather conditions being not ideal causing wildfires affect how the cattle graze causing them to lose weight. Ranchers across the industry will resultingly cull their herds and sell them at an auction ahead of schedule. This could be one factor in the decrease in unemployment in Butte County.





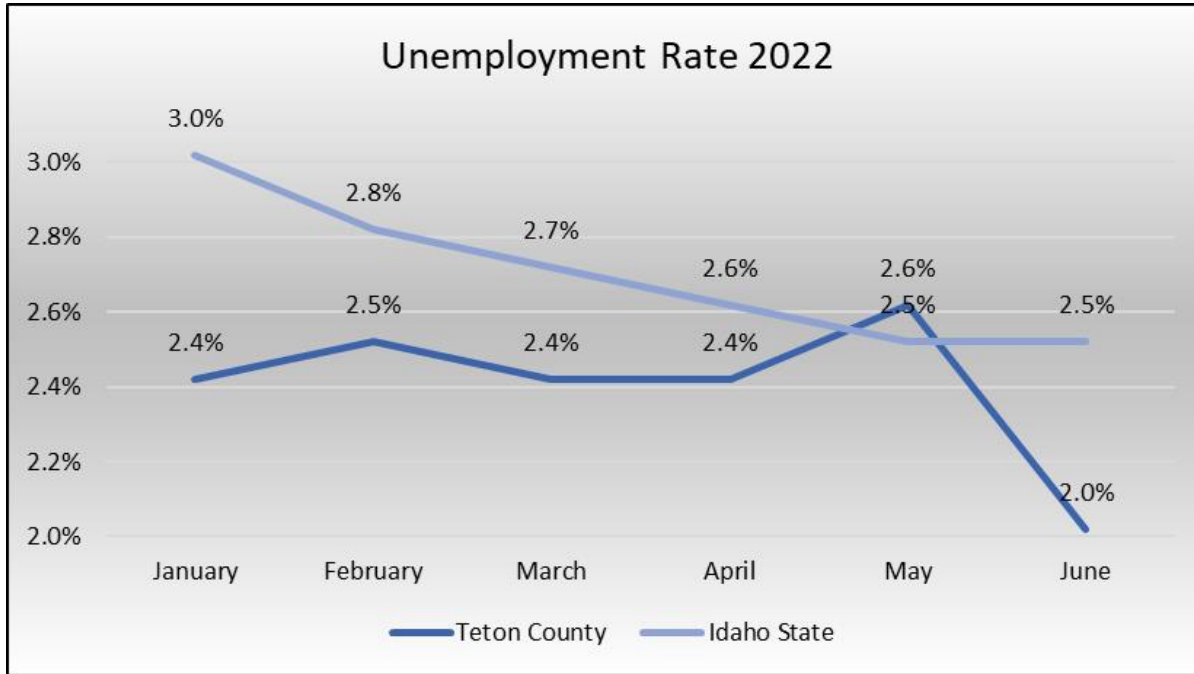


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Lemhi County's unemployment rate has steadily decreased since February of 2022 which can partially be contributed to small business startups, local business expansions, as well as relocating businesses in the county, according to Lemhi County Economic Development Association (LCEDA).





[https://data.bls.gov/ausmap/showMap.jsp;jsessionid=0C3DB26E316520D2E0E881CF4103C611\\_t3\\_08v](https://data.bls.gov/ausmap/showMap.jsp;jsessionid=0C3DB26E316520D2E0E881CF4103C611_t3_08v)

The recent decrease in unemployment can be partially contributed to Grand Targhee recent development and expansions as well as recent expansions in both public services and housing markets.



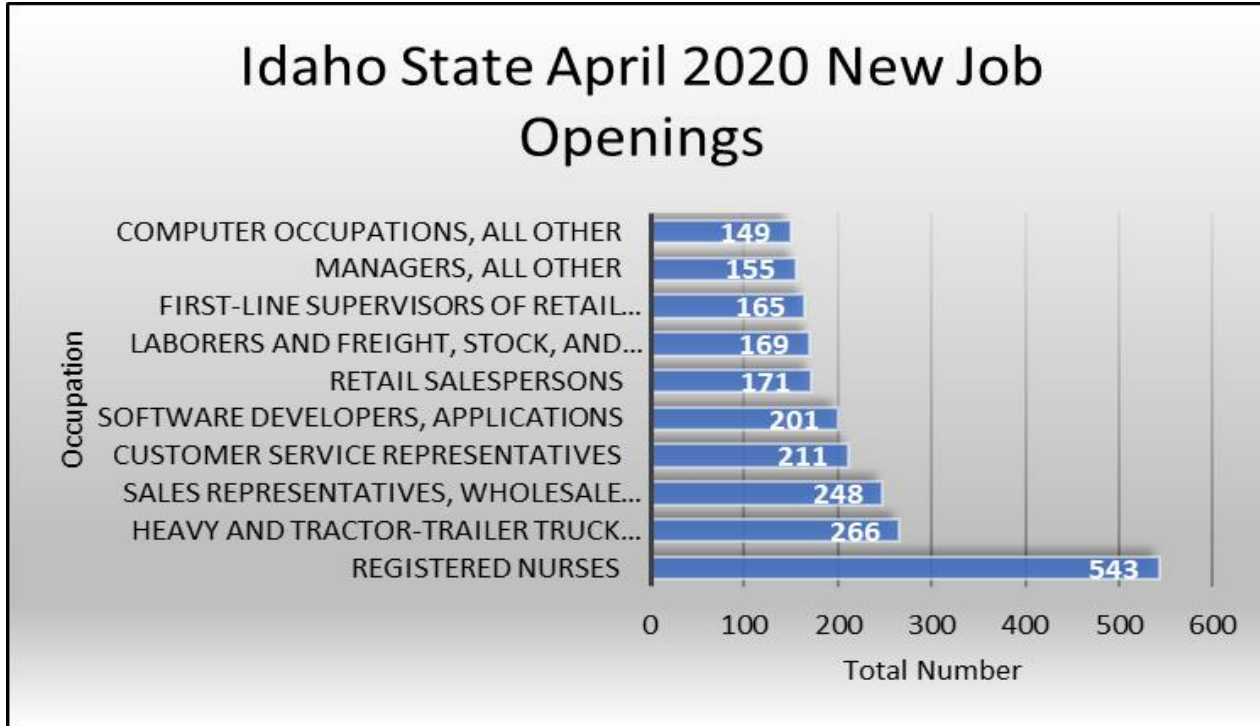
# Job Openings Breakdown

By comparing Idaho State's new job openings in the year 2020 (slide 25), 2021 (slide 26), and 2022 (slide 27) we can see that Idaho's new job openings for the month of April in 2020 were the lowest in total number of new openings for the past three years.

We can see this by comparing the total number of new openings for the occupation listed as Retail Salesperson in the year 2020 (slide 25) was 171, but in 2021 (slide 26) it had increased to 583. This increase was likely due to the increase in Covid-19 cases and the statewide business closures.

And in 2022 (slide 27) we see a slight increase to 599 for Retail Salespersons showing the occupations growth over the past three years.





Idaho States new job openings as of April 2020 ranked from top ten job opening postings listed by occupation in terms of total number of job openings. This analysis shows us the recent demand for different occupations. We see here that April 2020 saw a huge demand to fill the nursing positions.



Demand for registered nurses went up slightly for April of 2020, but lower-skilled jobs exceeded them in the retail sales and customer service sections.

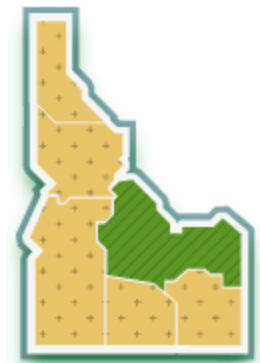


Idaho States new job openings as of April 2022 ranked from top ten job opening postings listed by occupation in terms of total number of job openings. This analysis shows us the recent demand for different occupations.

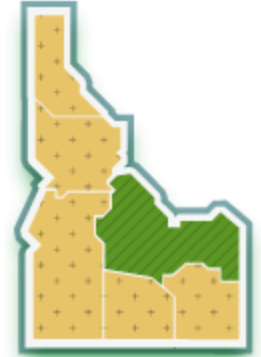
Eastern Idaho's new job openings were the lowest in 2020 (slide 29) assumingly due to Covid-19 closures but have picked back up in 2021 (slide 30) and in 2022 (slide 31) with the demand for some jobs decreasing in 2022.

We can see this by looking at the changing demand for Construction Laborers sitting at 12 in April of 2020 (slide 29) and then doubling in 2021 (slide 30) to 24 and then decreasing slightly in 2022 (slide 31) to 19.

This analysis allows us to see the fluctuations in the demand for certain occupations in Eastern Idaho as well as allows us to see the changes compared to the changes in Idaho State as a whole and compared to Southeastern Idaho and Southwestern Idaho.



Eastern Idaho's new job openings as of April 2020 ranked from top ten job opening postings listed by occupation in terms of total number of job openings. This analysis shows us the recent demand for different occupations.



Eastern Idaho's new job openings as of April 2021 ranked from top ten job opening postings listed by occupation in terms of total number of job openings. This analysis shows us the recent demand for different occupations.



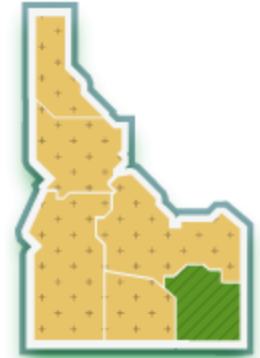
Eastern Idaho's new job openings in April 2022 listed by occupation in terms of total number of job openings. Here we see that the occupations with the most growth was in heavy and tractor-trailer truck drivers with 50 new job openings.

Job growth in Southeastern Idaho has increased in 2021 (slide 34) since April 2020 (slide 33) but has overall decreased slightly in April of 2022 (slide 35).

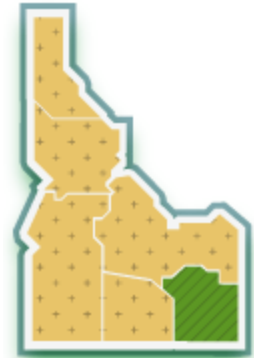
We can see this by comparing the change in new job openings in the occupation of Customer Service Representatives in April 2020 (slide 33) there were 10 new job openings and in April 2021 (slide 34) the number of new job openings had increased to 27. In April 2022 (slide 35) we see this number decreasing to 9 new job openings.

This analysis allows us to compare job growth in terms of new job openings in different regions of Idaho.

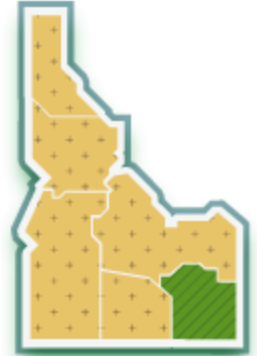




Southeastern Idaho's new job openings as of April 2020 ranked from top ten job opening postings listed by occupation in terms of total number of job openings. This analysis shows us the recent demand for different occupations.



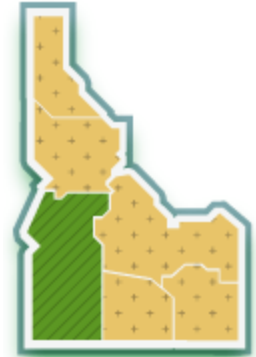
Southeastern Idaho's new job openings as of April 2021 ranked from top ten job opening postings, listed by occupation in terms of total number of job openings. This analysis shows us the recent demand for different occupations.



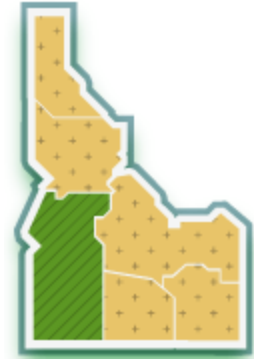
Southeastern Idaho's new job openings in April 2022 are listed here in total number of job openings ranked by top ten job postings by occupation.

By comparing the number of new job openings in the month of April for the past three years we can see that southwestern Idaho has had the highest number of total new job openings compared to eastern and southeastern Idaho.

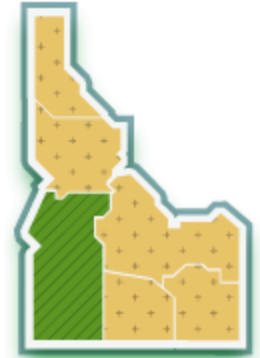
After analyzing the graphs for southwestern Idaho, we see here that the new job openings for the occupation of Managers have increased from April 2020 (slide 37) at 114 new job openings to 204 in 2021 (slide 38) and increased again in 2022 (slide 39) to 487 total new job openings.



Looking at all three years shows that less positions were open in 2020 than in the following years. Nursing positions in 2020 were highly demanded but went up even more during the following years.



Southwestern Idaho's new job openings as of April 2021 ranked from top ten job opening postings listed by occupation in terms of total number of job openings. This analysis shows us the recent demand for different occupations.

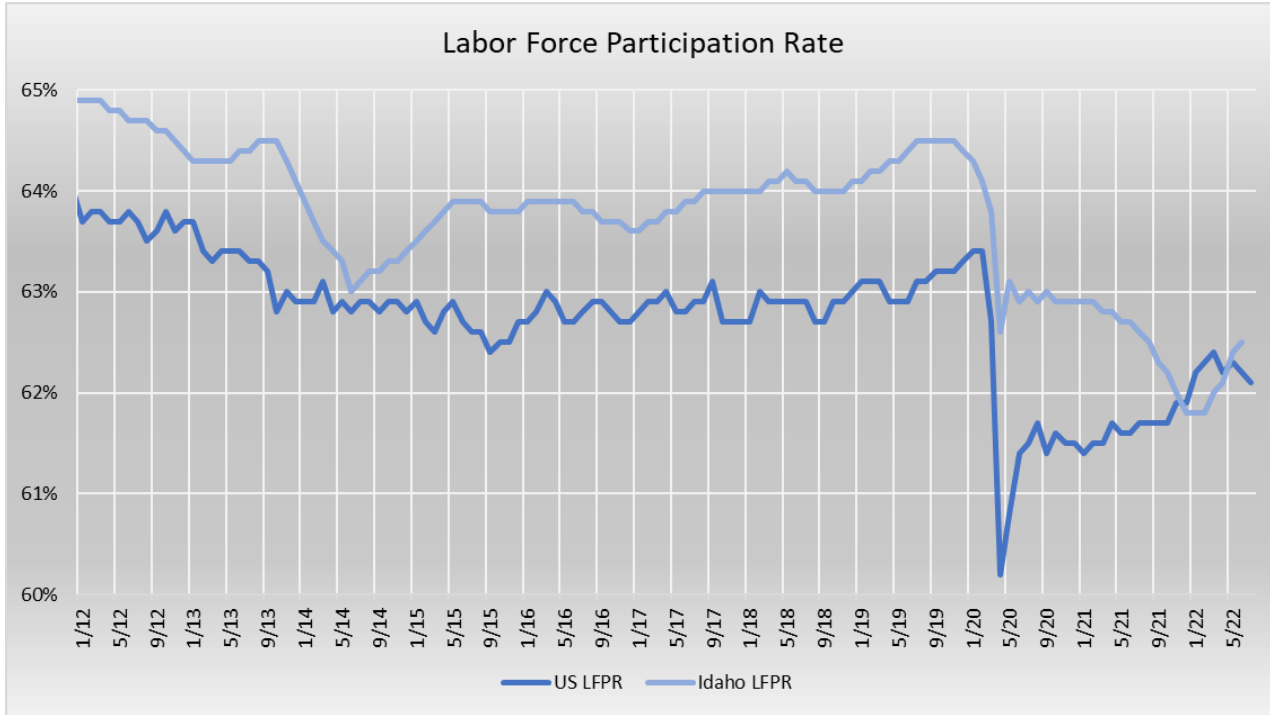


Southwestern Idaho's new job openings in April 2022 are listed here in total number of job openings ranked by top ten job postings by occupation. Comparing this to Idaho states job openings we can see that most of the job growth has been in Southwestern Idaho.



# Labor Force Participation Rate





<https://fred.stlouisfed.org/series/CIVPART>

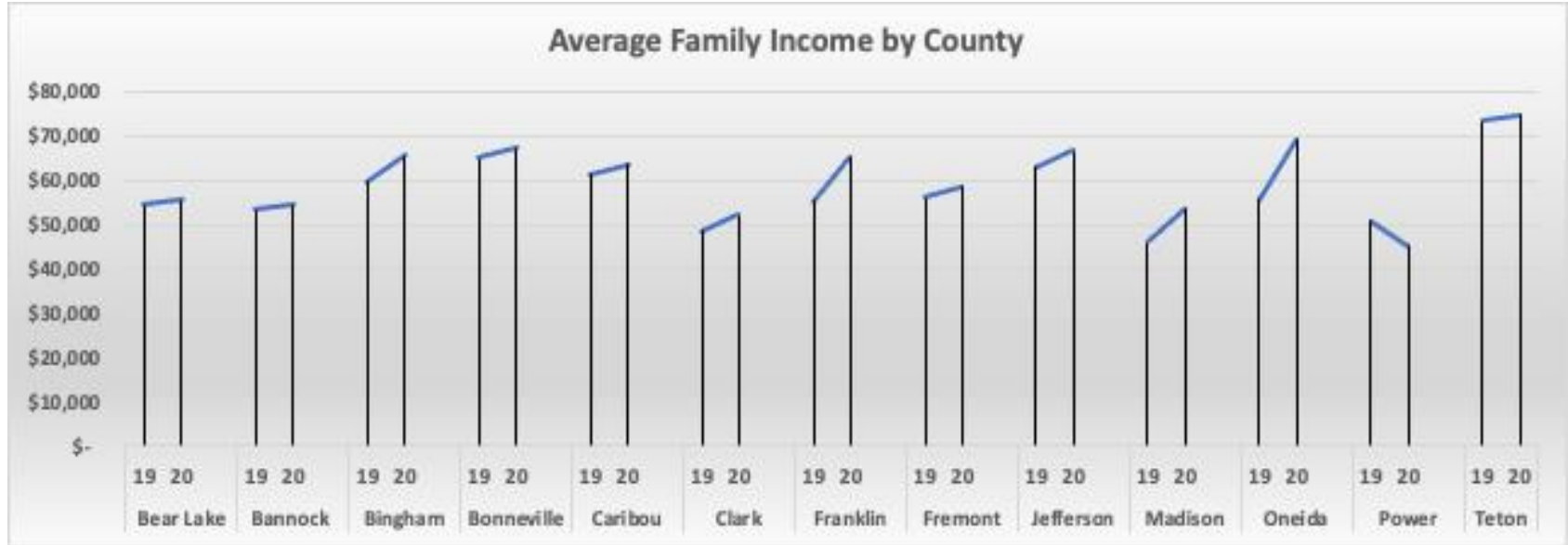
The labor force participation rate shown here is in a monthly frequency for the past ten years showing Idaho State compared to the US. We see here that the LFPR plummeted in May of 2020 due to Covid-19 but has not returned to a normal rate in terms of pre-covid rates.

The Labor Force Participation rate shows the percentage of the population that is working or actively looking for work. This graph shows the labor force participation rate for the past ten years on a monthly frequency.

We can see here that the labor force participation rate for Idaho state is higher compared to the labor force participation rate for the whole US meaning that more of the labor force in Idaho is actively working or looking for work.



# Median Household Income



This chart shows estimates by the U.S. Census Bureau of the average incomes of each county. The lines show upward and downward movements in citizens incomes from 2019-2020 not seasonally adjusted.

The median household income went up for some counties like Bingham, Frankin, Madison, and Oneida. During the pandemic we know that some industries made profitable deals such as the "Albertsons Companies' private placement and initial public offering, valued at \$1.7 billion.", and others.

Power county shows the steepest downswing in median family incomes for 2020.

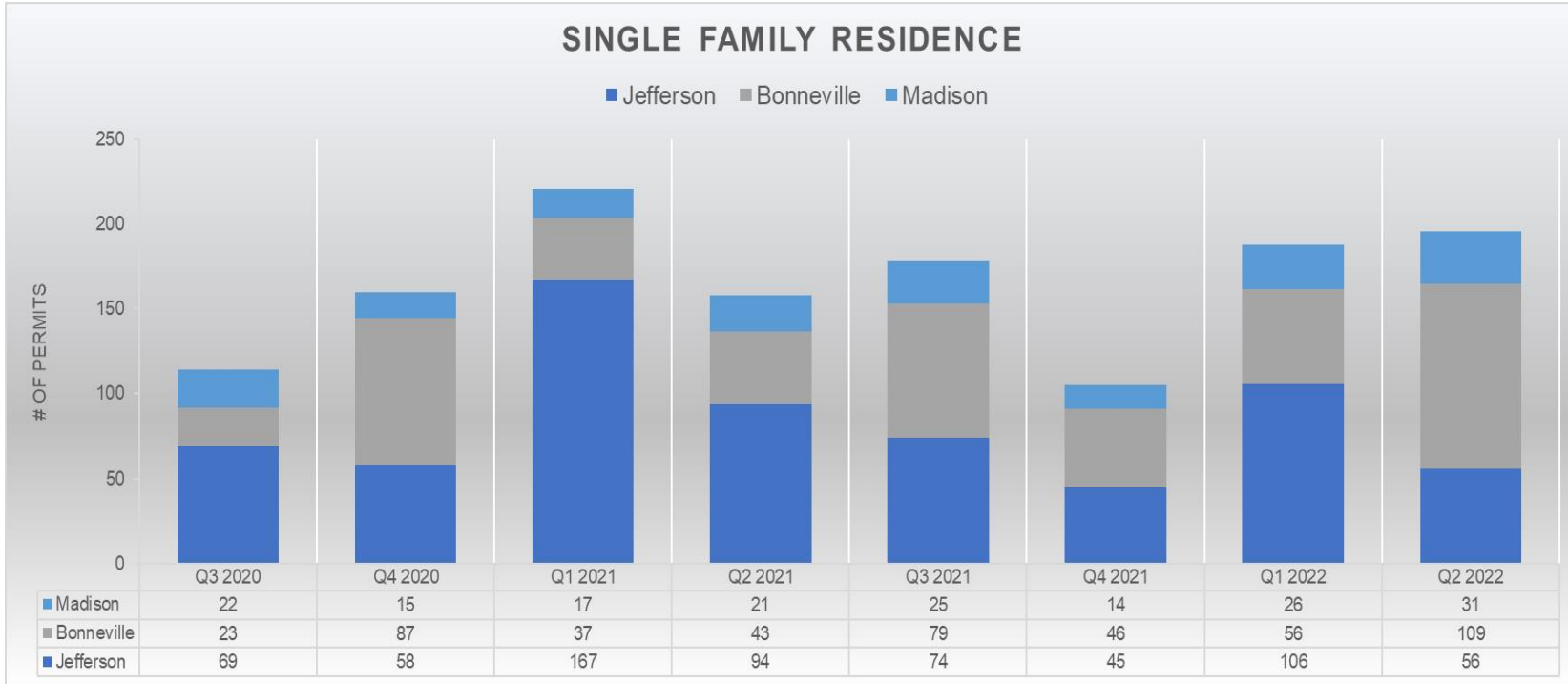
All of these numbers are adjusted for inflation according to the U.S. Census Bureau.

Source: <https://boisedev.com/news/2021/05/18/idaho-deal-flow-2020/>

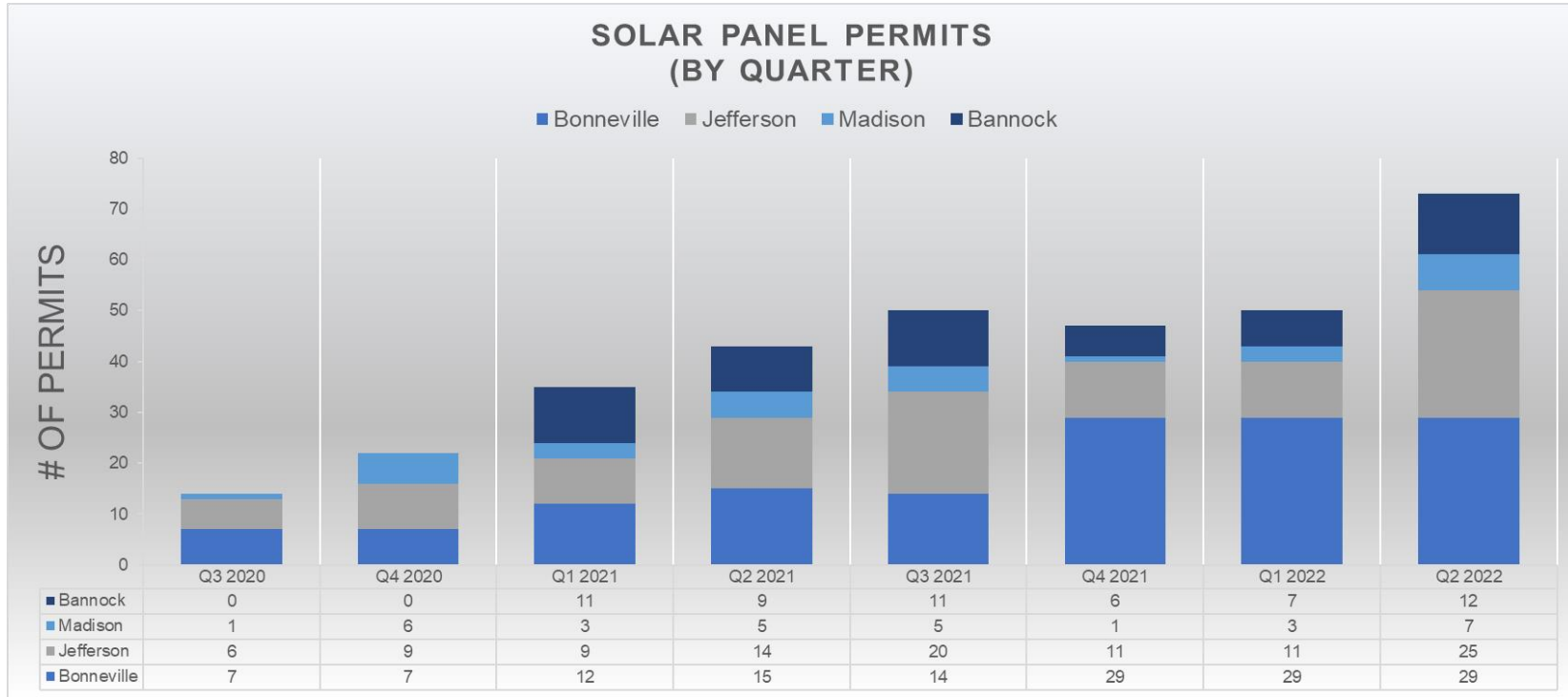




# Local Permits



There is a greater amount more of building permits being issued in Jefferson and Bonneville County than in Madison County. A great amount of the permits in Jefferson and Bonneville counties are for townhomes, whereas all the permits in Madison County are for single-family homes.

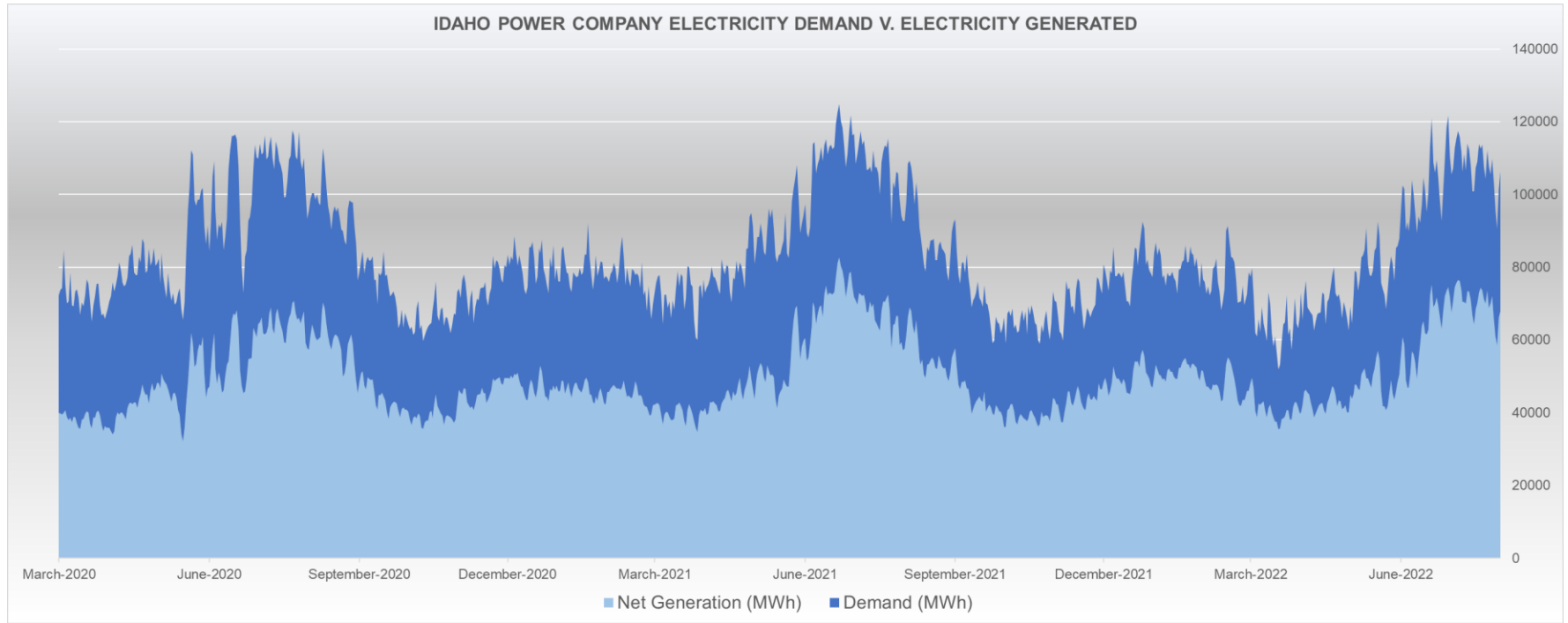


Eastern Idaho has seen a great increase in the installation of renewable energies, such as solar. There are increasing amounts of solar contractors who are starting to ramp up their sales and marketing in Eastern Idaho, creating a healthy competition and reducing the entry price to have solar installed on residential homes and commercial buildings / lots. Net Metering programs in the area give people a chance to make back some money by selling their extra energy back to the grid (Rocky Mountain Power).

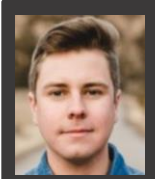




# Electrical Usage



It appears that there was no outlier in the data during the time of March 2020, despite fears of rising electricity usage during the pandemic. Because of our ability to harvest geothermal energy, utilize wind power, and have an abundance of hydroelectric dams, Idaho is unique in its placement of electricity generation.



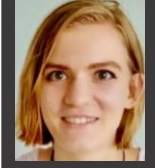
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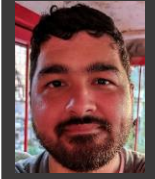
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