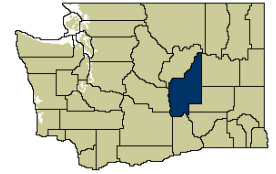




# Grant County

## Labor Area Summary

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Tihamiyou Moussa, Regional Labor Economist  
215 Bridge Street, Wenatchee, WA 98801  
Voice: (509) 665-3737; FAX (509) 665-3743  
[bmoussa@esd.wa.gov](mailto:bmousa@esd.wa.gov), [www.workforceexplorer.com](http://www.workforceexplorer.com)

## Summary

The May nonfarm employment report for Grant County showed a strong-but-slipping economy. Compared to May 2007, 790 new jobs were added as the year-over-year pace of growth outpaced the state's for the third consecutive year, and the growth rate in the information and financial activities subsector decelerated.

Between April and May 2008, the labor market posted its fourth consecutive month-over-month job gain, with 540 jobs added, or a 2.0 percent increase. With the revised April figures, nonfarm employment expanded 0.5 percent in February (or 130 jobs), 1.3 percent in March (or 340) and 2.0 percent in April (or 530). The state expanded at a slower pace, with a growth rate of one half of a percent in March, four-tenths of a percent in April and seven-tenths of a percent in May.

In the county, with the 790 jobs added in May 2008, the annual growth rate expanded 2.9 percent compared to May 2007, and followed the 4.1 percent growth rate in May 2007 and 3.9 percentage change in May 2006.

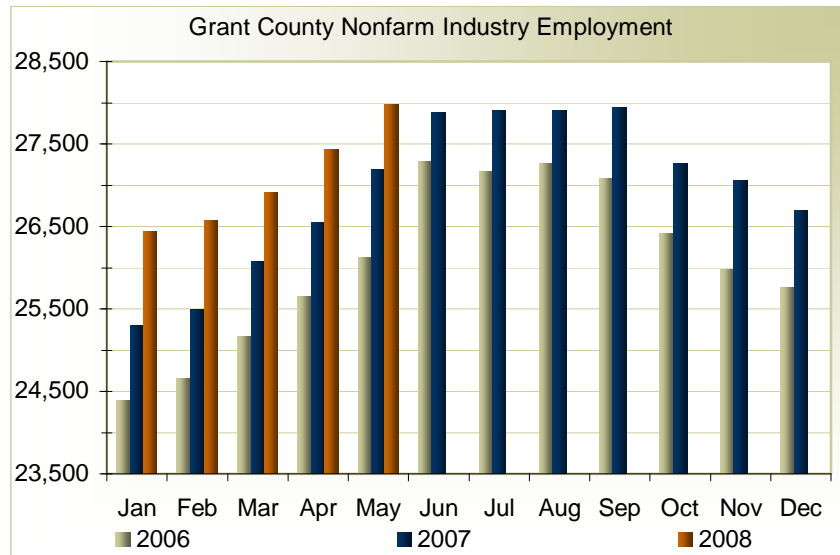
### A better performance than the state

- From April to May 2008, the service providing sector, which includes the subsectors of trade, transportation and utilities, information and financial activities, professional and business services, education and health services, leisure and hospitality and government, posted a higher growth rate than the state for the third consecutive month and the year-ago total. Over the month, jobs expanded by 500, or a 2.3 percent increase following 410 upturn (or 1.9 percent) in April and 310 increase (or 1.5 percent) in March. Over the year, 430 jobs were added in Grant County, a 2.0 percentage change and six-tenths of a percent higher than the state. Statewide, service providing industries posted a month-over-month growth rate of 0.4 percent in both March and April and 0.6 percent in May.
- With a 2.0 percent annual growth rate and 10 jobs added between April and May 2008, the growth rate in the information and financial activities industry declined over year-ago totals but outperformed the state for the third consecutive year. Statewide, yearly employment grew by 2.3 percent in May 2006, 1.9 percent in May 2007 and declined by two tenths of a percent in May 2008. Grant County posted a growth rate of 8.9 percent in 2006, 4.1 percent in 2007 and 2.0 percent in 2008. Over the last month, job growth edged up two-tenths of a percent in the state, while it increased by 1.0 percent in Grant County.
- In May 2008, employers in the government sector added 150 jobs, up from a previous employment level of 7,610 in May 2007. The 150-job upturn represents a growth rate of 2.0 percent, a better performance than the statewide 1.1 percent gain, and followed a percentage change of 2.1 in May 2007 and 0.7 in May 2006. Over the last three months, 50 jobs were added in March, 20 in April and 140 in May.

## A month-over-month loser

- Employment in the trade, transportation and utilities sector posted a 20-paycheck decline, or four-tenths of a percentage point downturn between April and May 2008. In April, 40 jobs were lost. Compared to a year earlier, no change was posted and employment remained at 5,240 in May 2008.

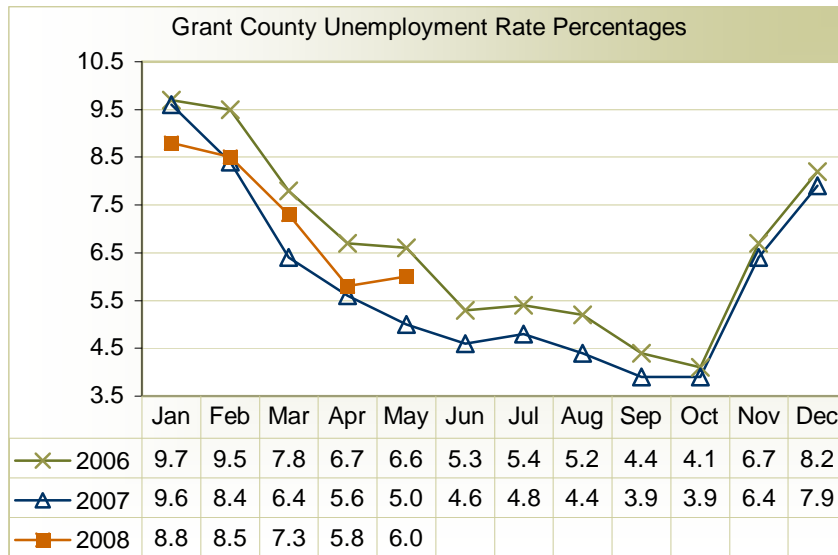
In other labor market news, the goods producing industry gained 350 jobs over the last 12 months, a lower performance than the 620 upturn in 2007. Over the past three months, 50 jobs were added in May, 110 in April and 40 in March.



## Unemployment

The jobless rate in Grant County increased to its second lowest May rate since 1990. The unemployment rate rose to 6.0 percent or 1.0 percentage point above the May 2007 rate. Over the last month, the unemployment rate has edged up two tenths of one percent from the revised April rate of 5.8. At the same time, the number of residents who are out of work and actively seeking employment grew from 1,950 in May 2007 to 2,390 in May 2008, or up 440 out of a total labor force of 39,840. The state jobless rate was up nine tenths of one percent compared to May 2007 rate of 4.2 percent and increased five tenths of one percent from April 2008.

The unemployment rate is the ratio of the unemployed (individuals who are actively looking for work) divided by the total labor force (which consists of the employed plus the unemployed). It can be affected by changes in the labor force participation rate (which is a ratio of the total labor force divided by the population age 16 and older). Over time, the makeup of the labor force also changes. New graduates are joining the labor force for the first time, while some currently employed are retiring. At other times, some job seekers may be in or out of the labor force, depending on the state of the economy and their hope of finding a job. All these facts suggest that the unemployment rate does not and should not be expected to respond one-for-one to changes in employment. When employment expands, not all the added jobs are filled by the previously unemployed. Some of the openings may be filled by residents who just joined the labor force, while others are taken by previously discouraged workers who previously were not counted as part of the labor force.



## Summary Table

### Labor market Information for Grant County

Not Seasonally Adjusted/\*Updated with \*\*\*QCEW Data: December 2007

	Prelim May-08	Revised Apr-08	Revised May-07	Change		
				Apr-08 May-08	May-07 May-08	May-07 May-08%
<b>Employment by Place of Residence</b>						
Civilian Labor Force	39,840	39,690	39,210	150	630	1.6%
Resident Employment	37,450	37,370	37,260	80	190	0.5%
Unemployment	2,390	2,320	1,950	70	440	22.6%
Unemployment Rate	6.0	5.8	5.0	0.2	1.0	
<b>Employment by Place of Work (**NAICS Industry Titles)</b>						
Total Nonfarm 1/	27,980	27,440	27,190	540	790	2.9%
Total Private	20,220	19,820	19,590	400	630	3.2%
Goods Producing	6,010	5,960	5,660	50	350	6.2%
Services Providing	21,970	21,470	21,540	500	430	2.0%
Trade, Transportation, and Utilities	5,240	5,260	5,240	-20	0	0.0%
Information and Financial Activities	1,040	1,030	1,020	10	20	2.0%
Government	7,760	7,620	7,610	140	150	2.0%
Workers in Labor/Management Disputes	0	0	0	0	0	0

1/ Excludes proprietors, self-employed, members of the armed services, workers in private households, and agriculture. Includes all full- and part-time wage and salary workers receiving pay during the pay period including the 12th of the month. Columns may not add due to rounding. \*Prepared by the Labor Market and Economic Analysis Branch using a Quarterly Benchmark process. This process uses the most recent quarter from the Unemployment Insurance Tax Reports (currently 4th quarter 2007) and estimates employment from that point to present.

\*\*North American Industry Classification System. \*\*\*QCEW = Quarterly Census of Employment and Wages