

NEWS RELEASE
GOVERNOR STEVE BULLOCK
STATE OF MONTANA

FOR IMMEDIATE RELEASE, MAR. 28, 2014

CONTACT: Dave Parker, Governor's Office, 444-9844

Annie Glover, Communications Director, Department of Labor & Industry, 444-1654

Barbara Wagner, Chief Economist, Department of Labor & Industry, 444-5474

Montana Unemployment Rate Drops to 5.1 Percent in February

HELENA – Strong employment growth in February resulted in a 0.2 percentage point drop in Montana's unemployment rate, bringing the rate to 5.1 percent. The U.S. unemployment rate increased by 0.1 percentage points in February, up to 6.7 percent.

"Montana's economy continues to show strong growth in February, adding over 3,000 jobs," Governor Steve Bullock said. "I look forward to working with Main Street Montana businesses to ensure the state's economy continues to grow in 2014."

"With nearly 5,000 jobs added in the first two months alone, Montana working families have great opportunities in 2014" said Labor Commissioner Pam Bucy. "The Department of Labor and Industry continues our work to update worker skills for new job openings to supply a top-notch labor force for Montana employers."

February posted large gains in both employment and the labor force. Total employment, which includes payroll employment plus agricultural and self-employed workers, added 3,090 jobs in February – one of the largest over-the-month job gains in the history of the data series. The Montana labor force also increased by 2,480 workers, which is also a large increase compared to other months. Payroll employment estimates signal smaller job growth of 400 jobs, with small employment changes across most industries.

The Consumer Price Index for All Urban Consumers (CPI-U) increased 0.1 percent in February, led by food price increases. The food index rose by 0.4 percent, with prices for grocery store food increasing. Core inflation, measured by the all items less food and energy index, rose by 0.1 percent, maintaining relatively low inflation levels.

###

*** Unemployment figures are seasonally-adjusted. Seasonally-adjusted numbers remove the effects of events that follow a more or less regular month-to-month pattern each year. These adjustments make nonseasonal patterns easier to identify. The margin of error for the unemployment rate is plus or minus 0.8 percentage points at the 90 percent confidence level. All questions relating to the calculation of unemployment rates should be directed to the Montana Department of Labor and Industry's Research and Analysis Bureau at 1-800-541-3904.*

The next Labor Situation Report will be released on Friday, April 18, 2014.

***** INFORMATION AVAILABLE ON THE INTERNET *****



Visit our website at www.lmi.mt.gov for additional information and analysis, including industry employment levels, background on the unemployment rate, and annual employment data for Montana's Indian Reservations. **This month's Economy at a Glance article discusses types of unemployment.** County unemployment rates and employment levels are not seasonally adjusted and should be compared to the unadjusted statewide unemployment rate of **5.8** percent. County labor force information can be

found by using this link: <http://www.ourfactsyourfuture.org/cgi/databrowsing/?PAGEID=4&SUBID=205>.

###