

OFFICE OF THE GOVERNOR  
STATE OF MONTANA

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GOVERNOR



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**NEWS RELEASE**  
GOVERNOR STEVE BULLOCK  
STATE OF MONTANA

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**Montana's Unemployment Rate at 4.6%**

HELENA – Montana's unemployment rate was at 4.6% in July, a slight increase of 0.1 percentage points from June. The unemployment rate has decreased by 0.7 percentage points since January. The U.S. unemployment rate also increased by 0.1 percentage points to 6.2%.

"With more than 12,000 jobs created since the beginning of the year, and folks returning to the workforce, Montanans are feeling confident about the future of our state's economy," Governor Steve Bullock said. "As our economy continues to improve, we must ensure that workers in the state have the knowledge and skills to fill the jobs that are most in demand."

"Strong job creation, and more Montanans returning to the workforce shows increasing optimism about the state's economy," said Labor Commissioner Pam Bucy. "As the state's workforce continues to grow, it's crucial that we expand our workforce development efforts so employers have the talented and trained workforce that they've come to expect in the state."

Payroll employment estimates suggest Montana added 3,100 jobs over the month, with 2,500 of those jobs in the private sector. Jobs were added in the Financial Activities, Health Care, and Leisure Activities sectors. Total employment, which includes payroll employment plus agricultural and self-employed workers, added 159 jobs in July. The labor force increased slightly by 577 workers over the month. This month's estimates suggest a slowing of job growth from the record-breaking pace posted earlier this year, but final estimates will likely reveal smoother and more consistent growth across all months. Montana has added over 12,000 jobs since the beginning of the year.

The Consumer Price Index for All Urban Consumers (CPI-U) increased 0.3% in June, increasing concerns about accelerating inflation. The increase was primarily driven by rising gasoline prices, which increased 3.3% and accounted for two-thirds of the increase in the CPI-U. The index for all

items less food and energy, referred to as core inflation, posted a 0.1% increase over the month, or a 1.9% increase over the year. Inflation levels remain low by historical standards, but increased inflation could lead to the Federal Reserve choosing to reduce their current accommodating monetary policy, thus impacting macro-economic growth.

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*\*\* 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, September 19, 2014.**

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



Visit our website at [www.lmi.mt.gov](http://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 examines Montana's industry composition to determine Montana's largest industry.** County unemployment rates and employment levels are not seasonally adjusted and

should be compared to the unadjusted statewide unemployment rate of **4.4** percent. County labor force information can be found by using this link:

<http://www.ourfactsyourfuture.org/cgi/databrowsing/?PAGEID=4&SUBID=205>.

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