

National Economy Overview

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Kansas Economic Outlook Series

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What *is* the BLS?

- Part of U.S. Department of Labor and an independent statistical agency
- Principal Federal agency responsible for measuring
 - Labor market activity
 - Working conditions
 - Price changes in the economy
- Mission: **Collect, analyze, and disseminate** essential economic **information** to support public and private decision-making
- Serve diverse user communities by providing **products** and **services** that are accurate, objective, relevant, timely and accessible



How Are We Doing?



Since Last Year...

■ Unemployment rate 3.5% to 7.9%



■ Employment down 10,735,000 (-6.8%)

■ Labor force down 3,908,000 (-2.4%)



■ Wages and Salaries up 2.9%

■ Consumer prices up 1.3%



The Employment Situation's **two headline indicators**

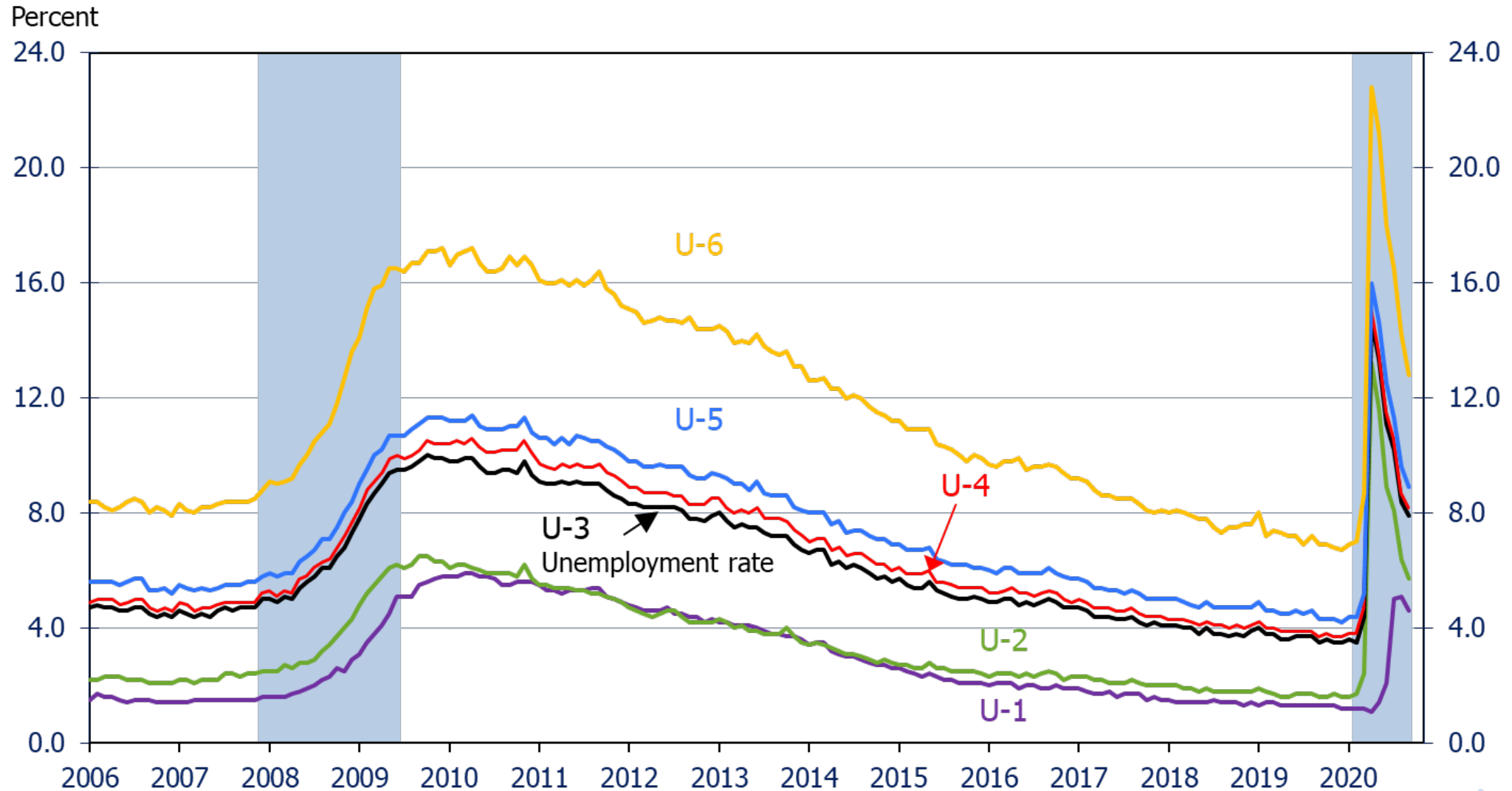
- Two independent perspectives
 - ▶ Current Population Survey (household data)
 - ▶ Current Employment Statistics (establishment data)
- Why two?
 - ▶ More complete picture—employers and employees



Impact of the Coronavirus (COVID-19) on the Labor Market



Alternative measures of labor underutilization

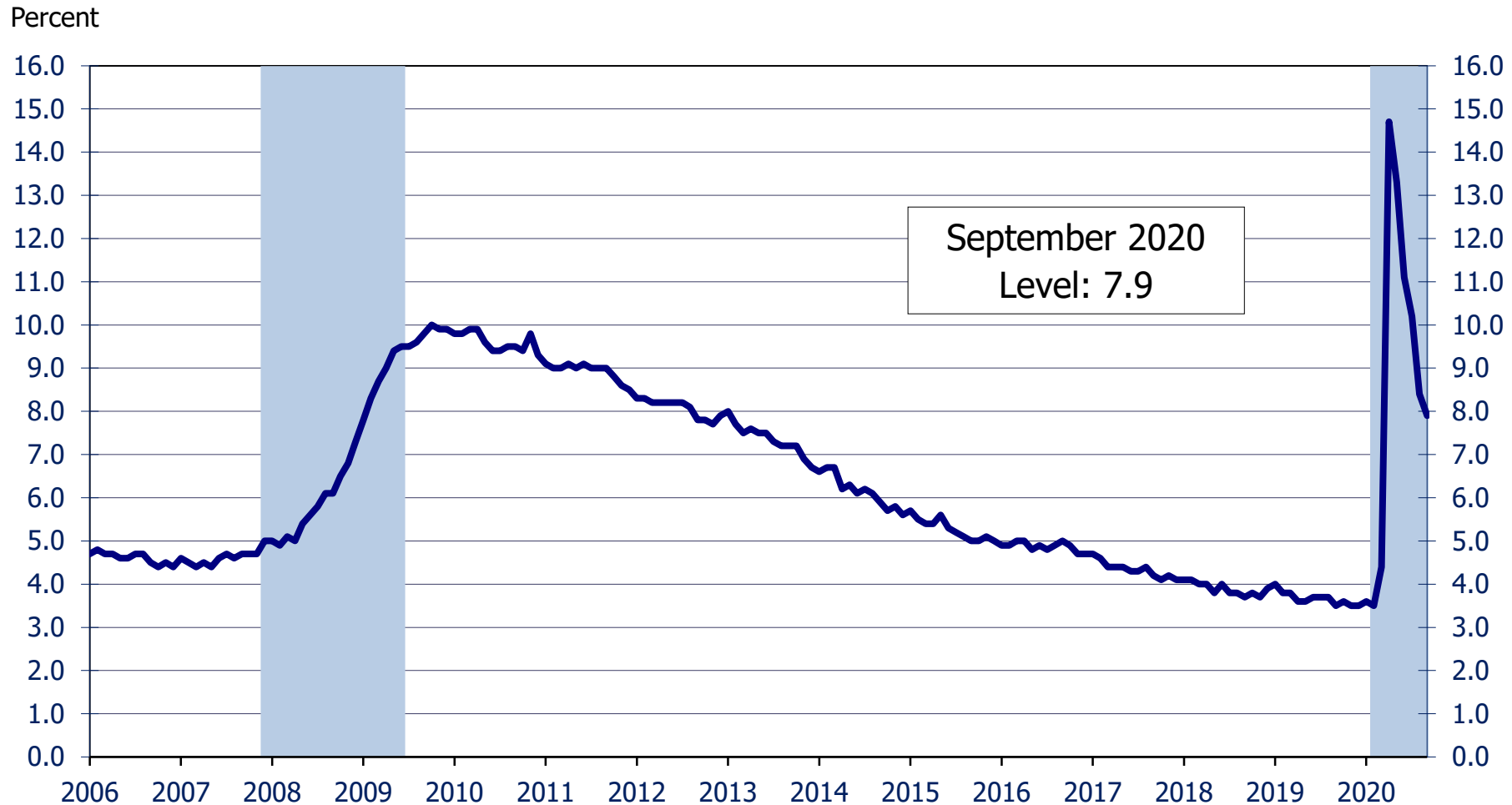


Note: Shaded areas represent recessions as determined by the National Bureau of Economic Research (NBER). An endpoint for the recession that began in February 2020 has not yet been determined. Data online at https://data.bls.gov/timeseries/LNS13025670&series_id=LNS14023621&series_id=LNS14000000&series_id=LNS13327707 and at https://data.bls.gov/timeseries/LNS13327708&series_id=LNS13327709. Source: Bureau of Labor Statistics, Current Population Survey, October 2, 2020.



Civilian unemployment rate

Seasonally adjusted, 2006–2020

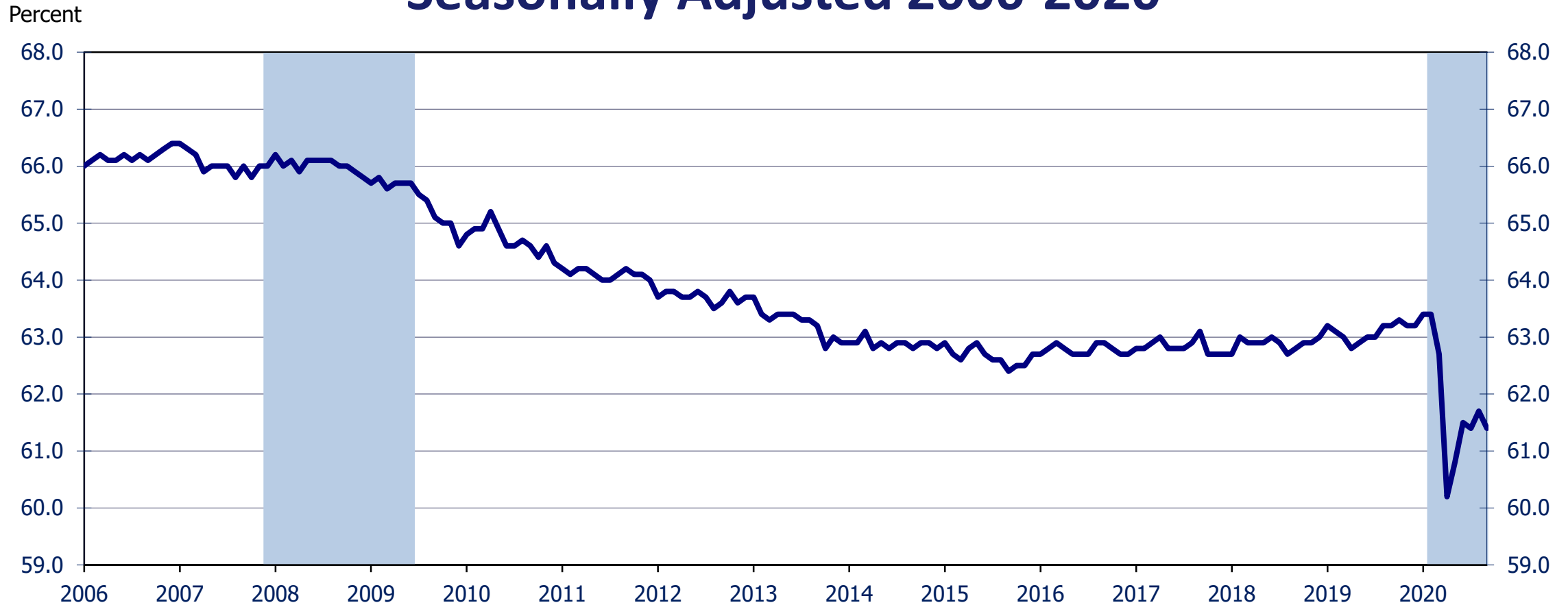


Note: Shaded areas represent recessions as determined by the National Bureau of Economic Research (NBER). An endpoint for the recession that began in February 2020 has not yet been determined. Data online at <https://data.bls.gov/timeseries/LNS14000000>.
Source: Bureau of Labor Statistics, Current Population Survey, October 2, 2020.



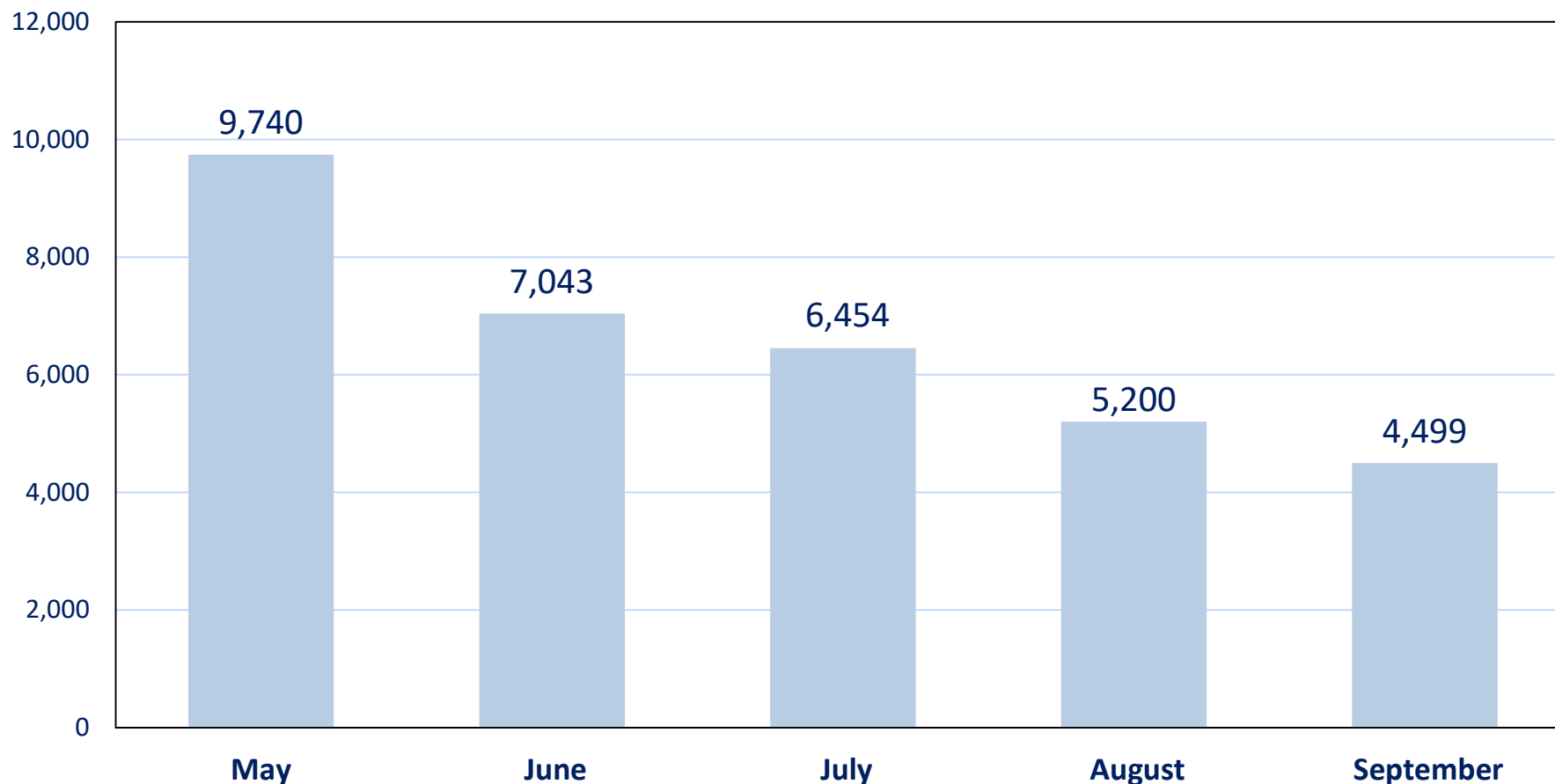
Civilian labor force participation rate

Seasonally Adjusted 2006-2020



Number of people not in the labor force who did not look for work because of the coronavirus pandemic Not seasonally adjusted, 2020

Numbers in thousands

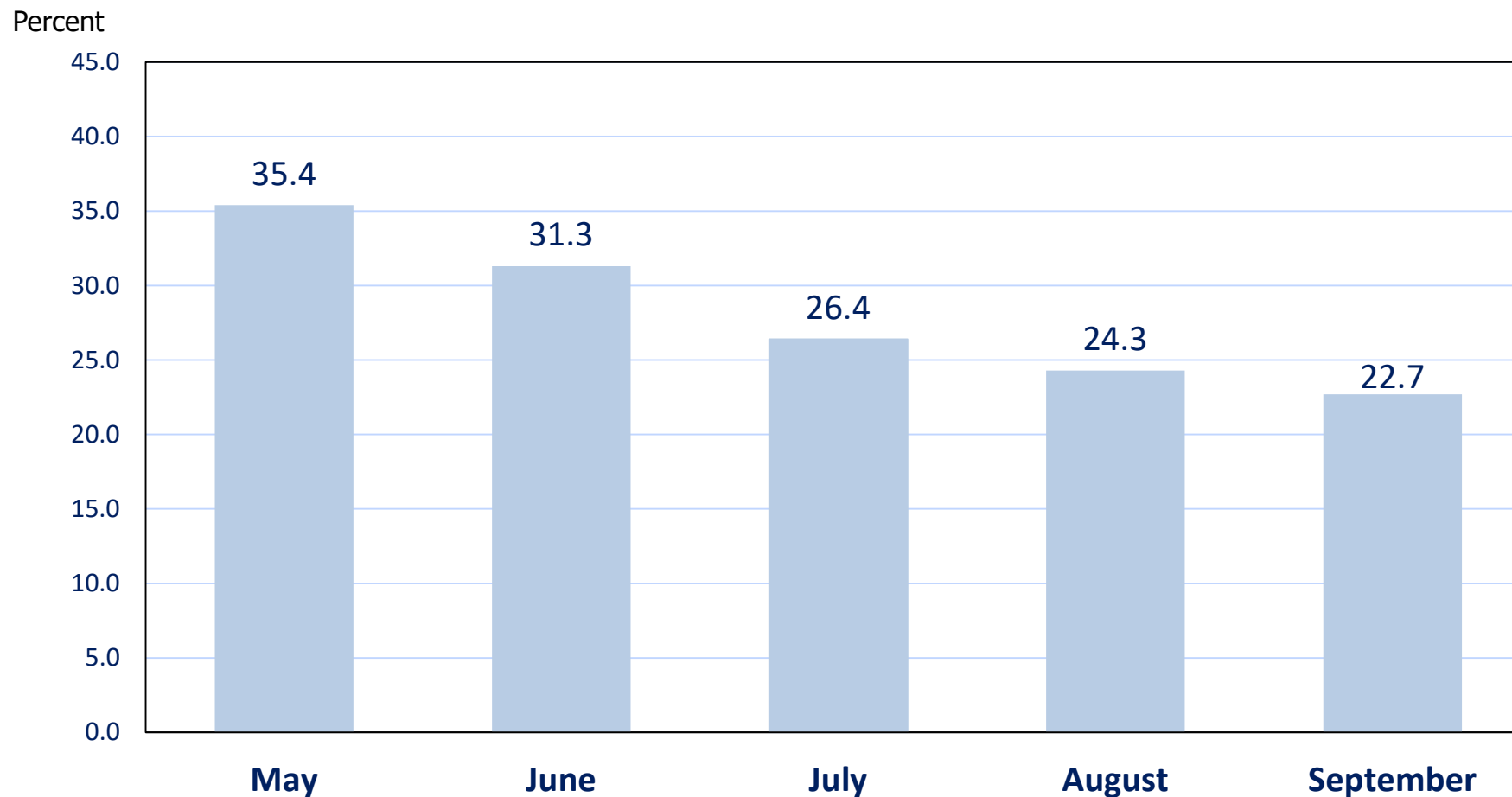


Note: Data online at <https://www.bls.gov/cps/effects-of-the-coronavirus-covid-19-pandemic.htm>
Source: Bureau of Labor Statistics, Current Population Survey, October 2, 2020.



Percent of employed people who teleworked because of the coronavirus pandemic

Not seasonally adjusted, 2020



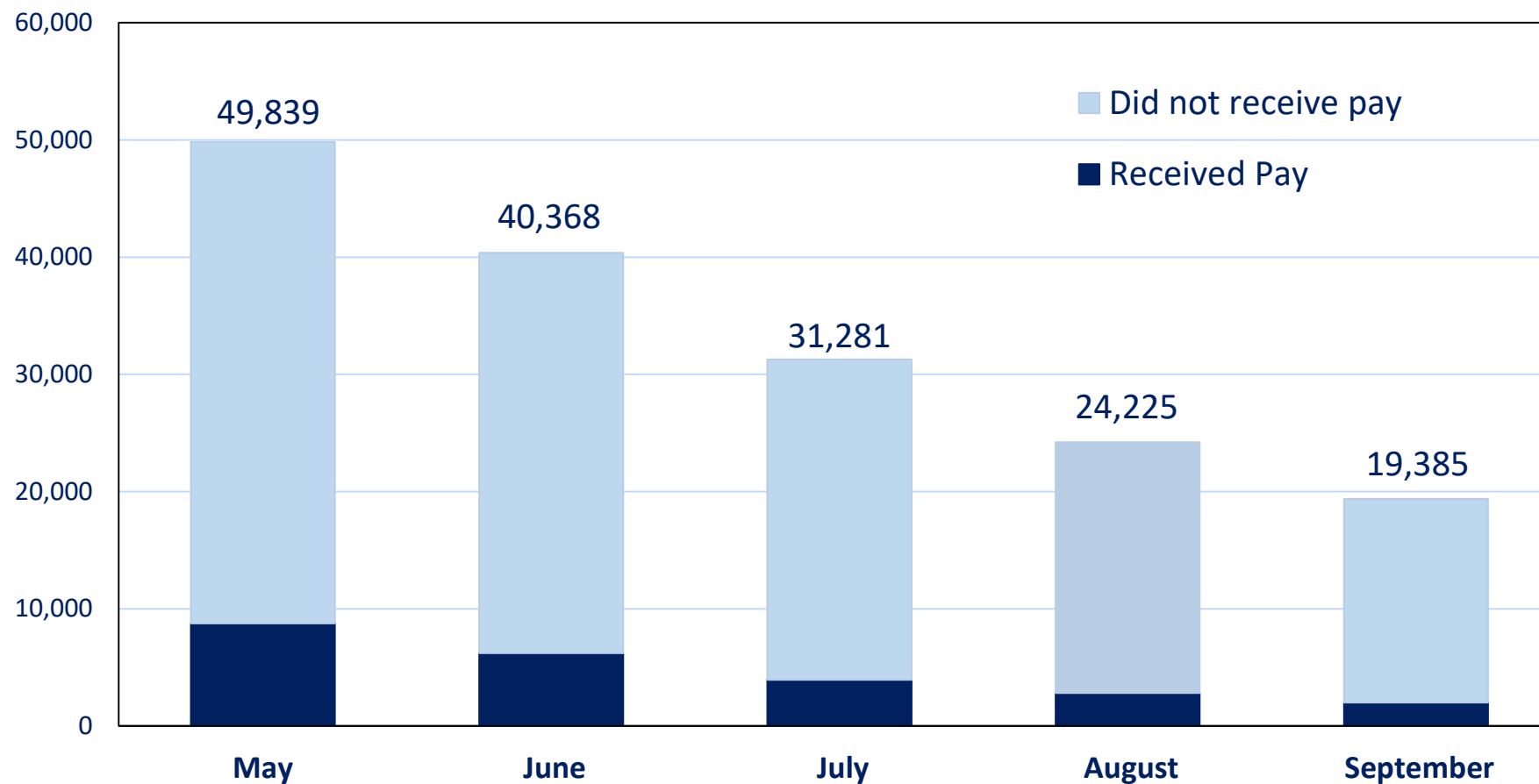
Note: Data online at <https://www.bls.gov/cps/effects-of-the-coronavirus-covid-19-pandemic.htm>
Source: Bureau of Labor Statistics, Current Population Survey, October 2, 2020.



People who were unable to work or worked fewer hours because of the coronavirus pandemic

Not seasonally adjusted, 2020

Numbers in thousands

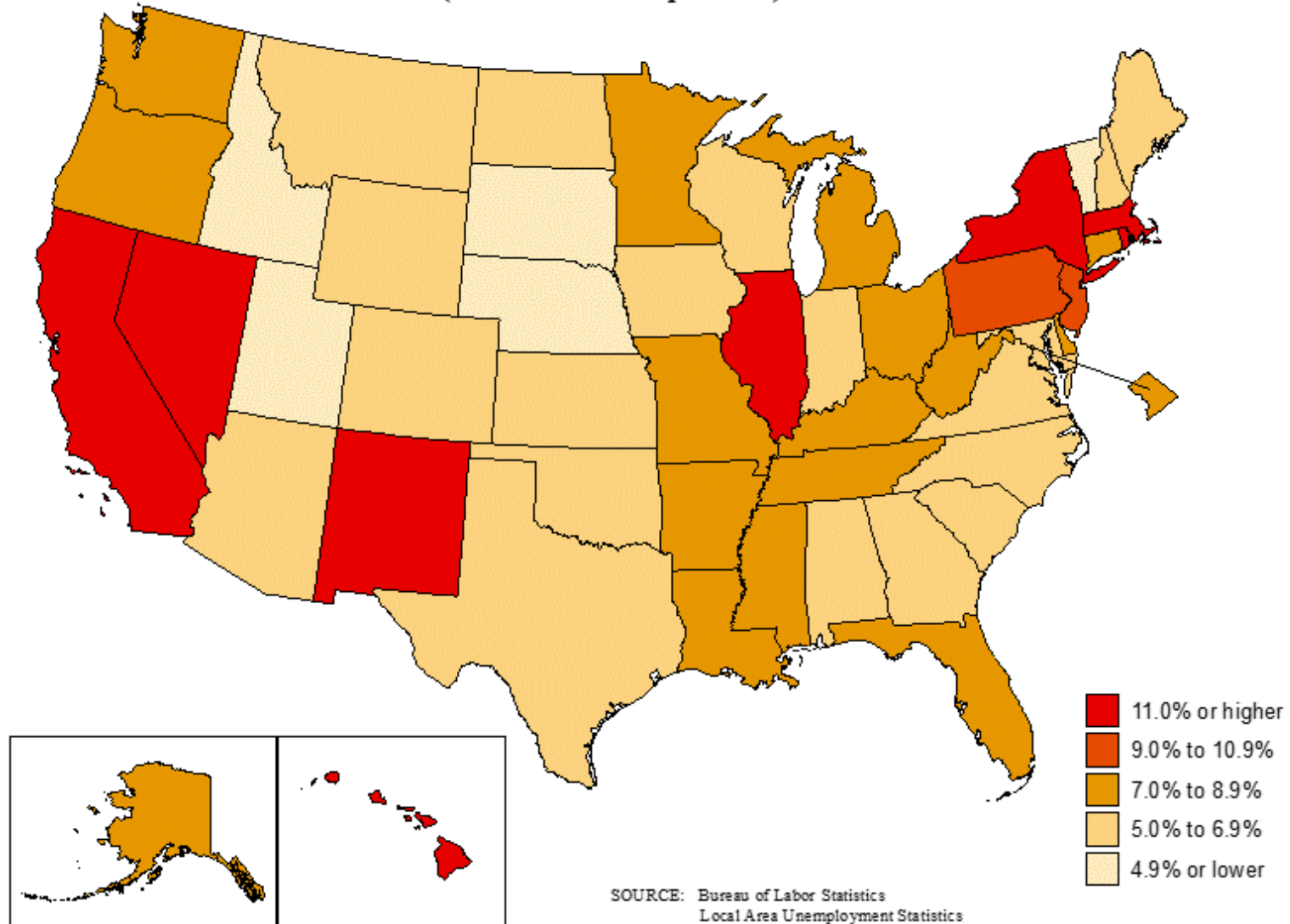


Note: Data online at <https://www.bls.gov/cps/effects-of-the-coronavirus-covid-19-pandemic.htm>
Source: Bureau of Labor Statistics, Current Population Survey, October 2, 2020.



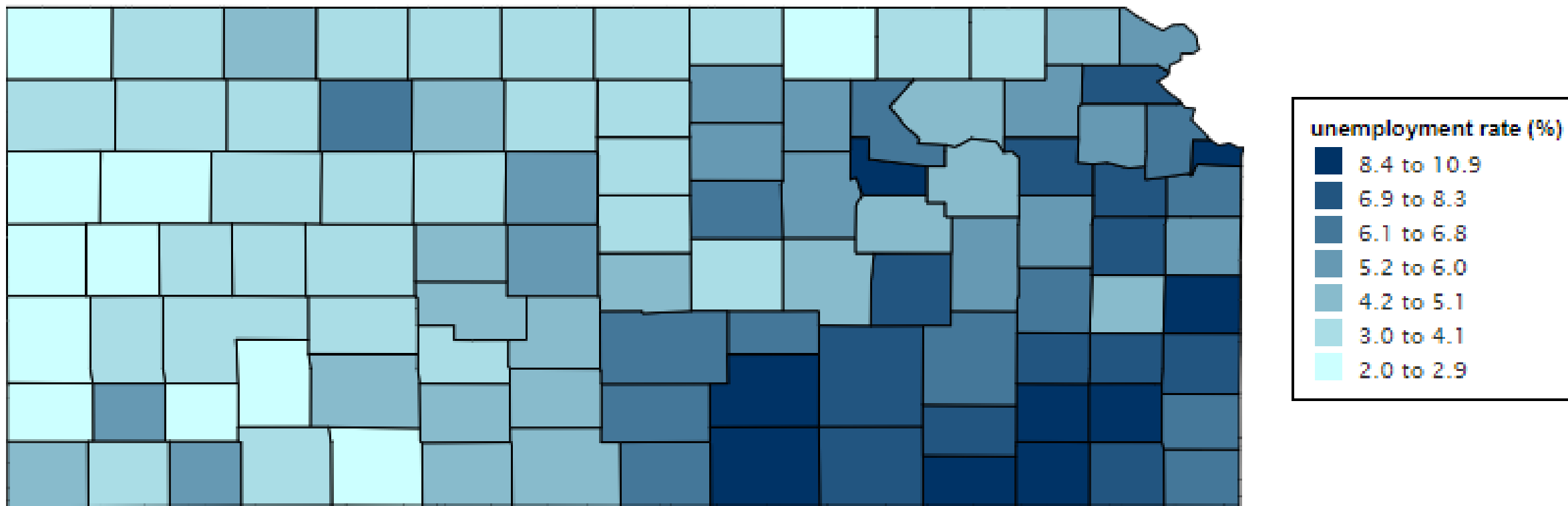
Unemployment rates by state, seasonally adjusted, August 2020

(U.S. rate = 8.4 percent)



Unemployment rates – August 2020

Kansas, not seasonally adjusted

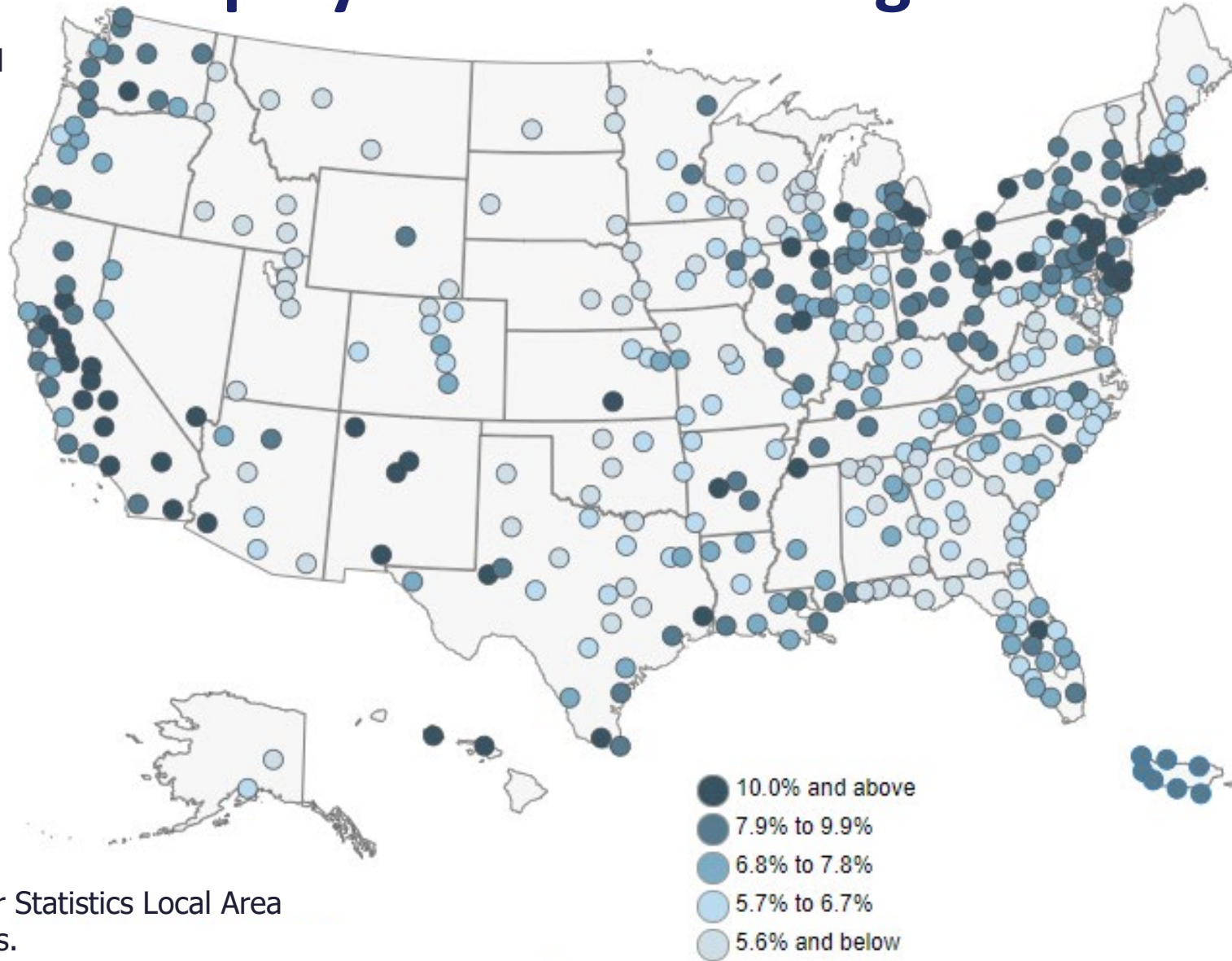


Source: Bureau of Labor Statistics Local Area Unemployment Statistics.



Unemployment rates – August 2020

Not seasonally adjusted

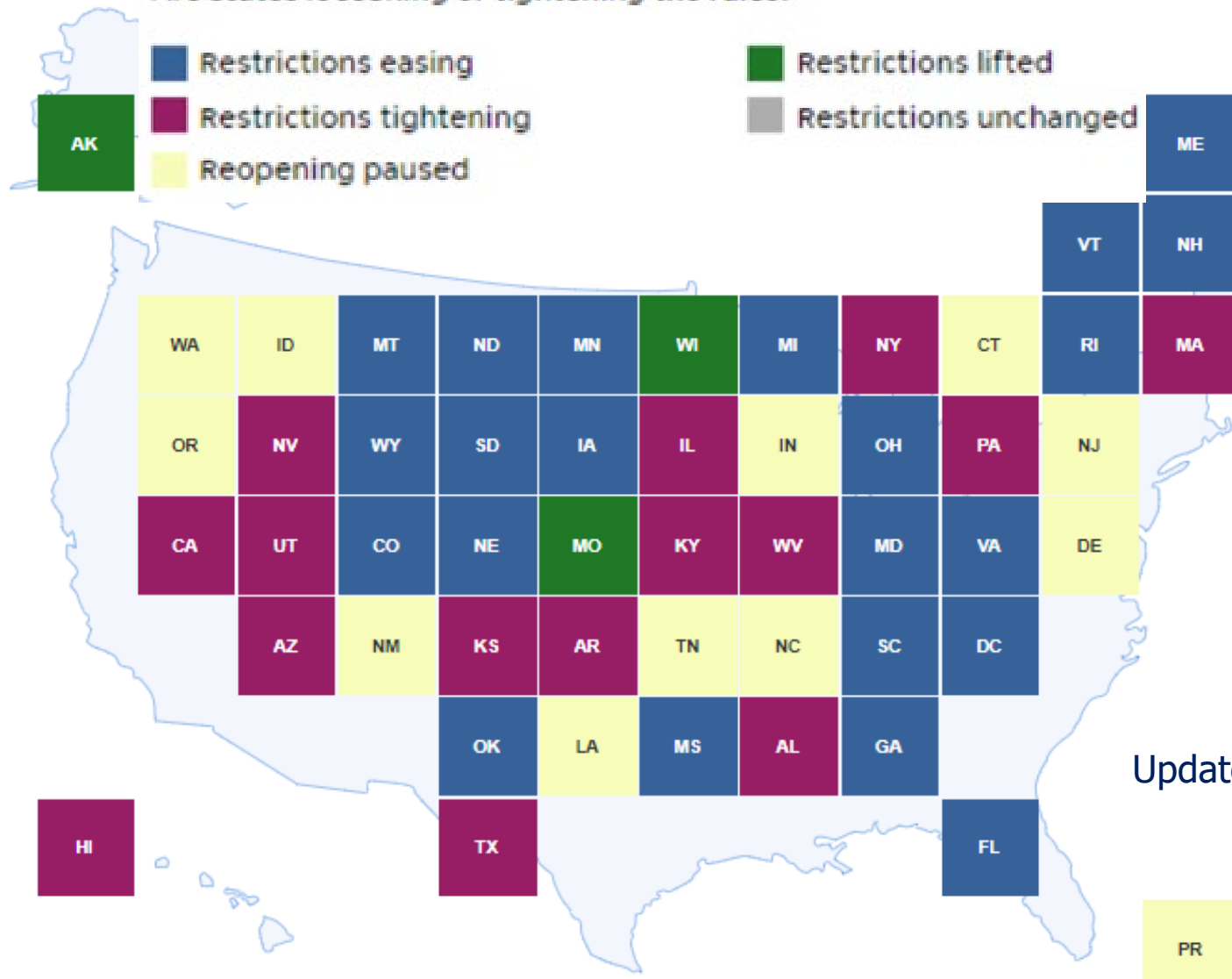


Source: Bureau of Labor Statistics Local Area Unemployment Statistics.



State restrictions

Are states loosening or tightening the rules?



Updated September 1, 2020

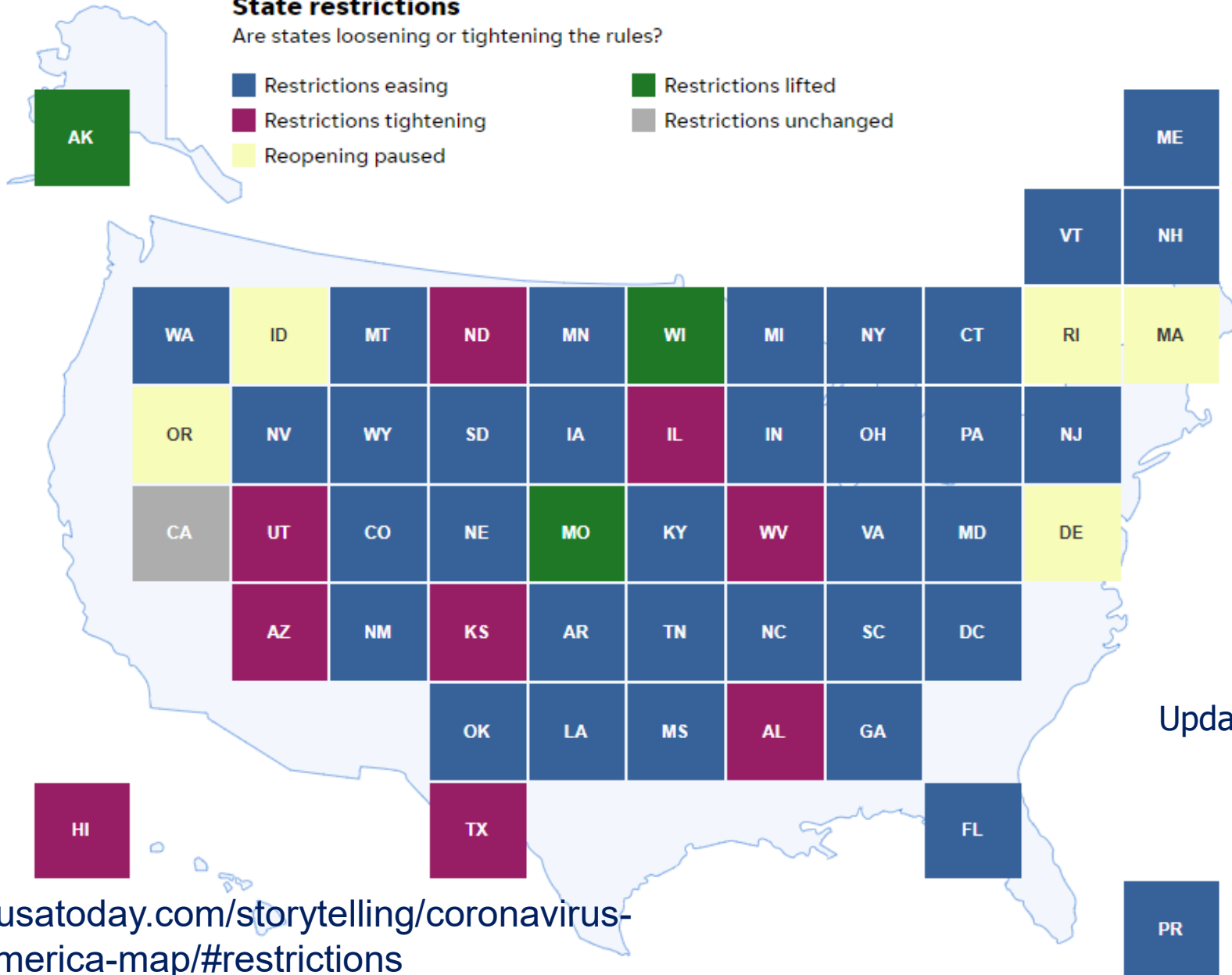
<https://www.usatoday.com/storytelling/coronavirus-reopening-america-map/#restrictions>



State restrictions

Are states loosening or tightening the rules?

- Restrictions easing
- Restrictions tightening
- Reopening paused
- Restrictions lifted
- Restrictions unchanged

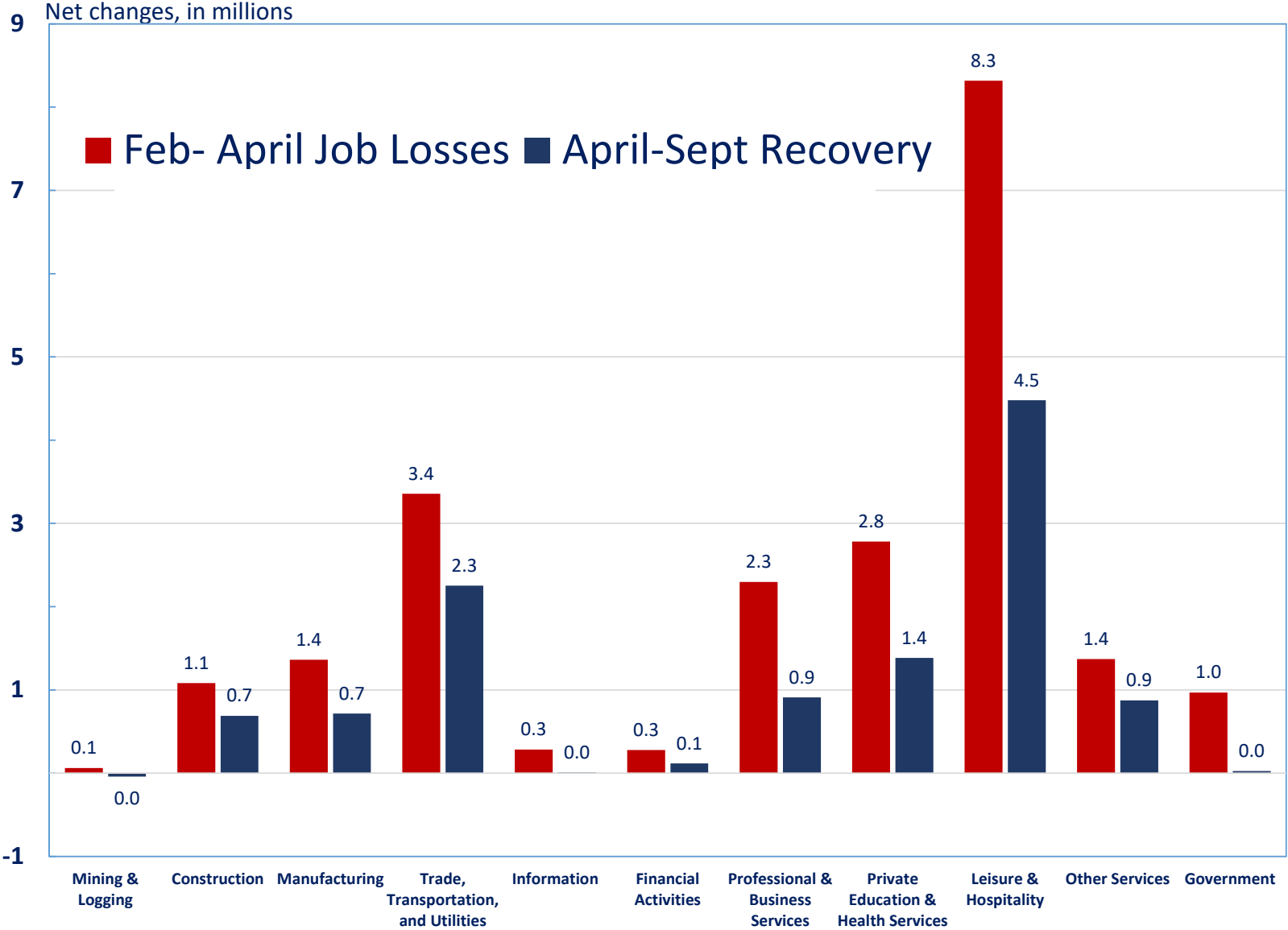


Updated October 1, 2020

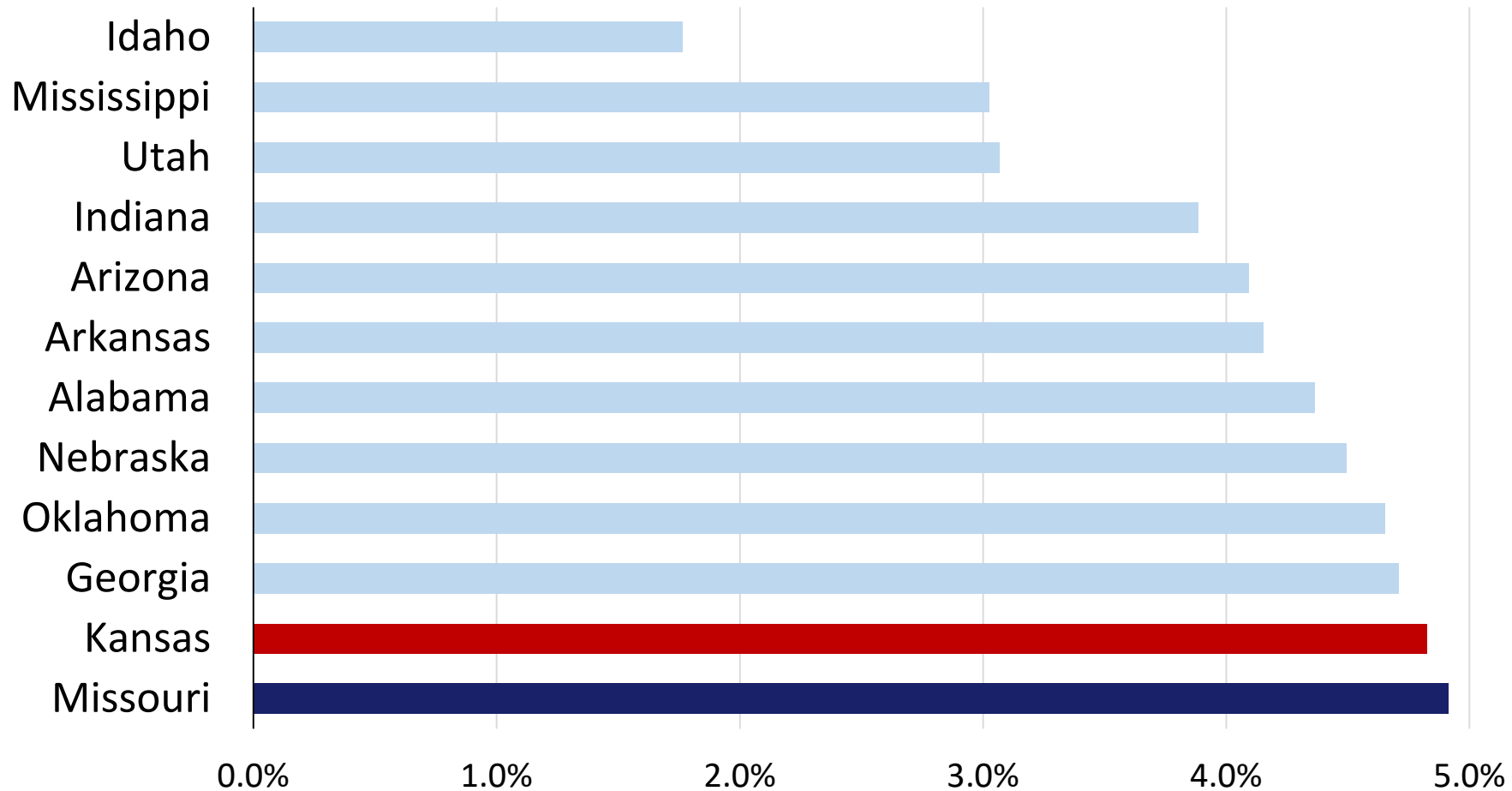
<https://www.usatoday.com/storytelling/coronavirus-reopening-america-map/#restrictions>



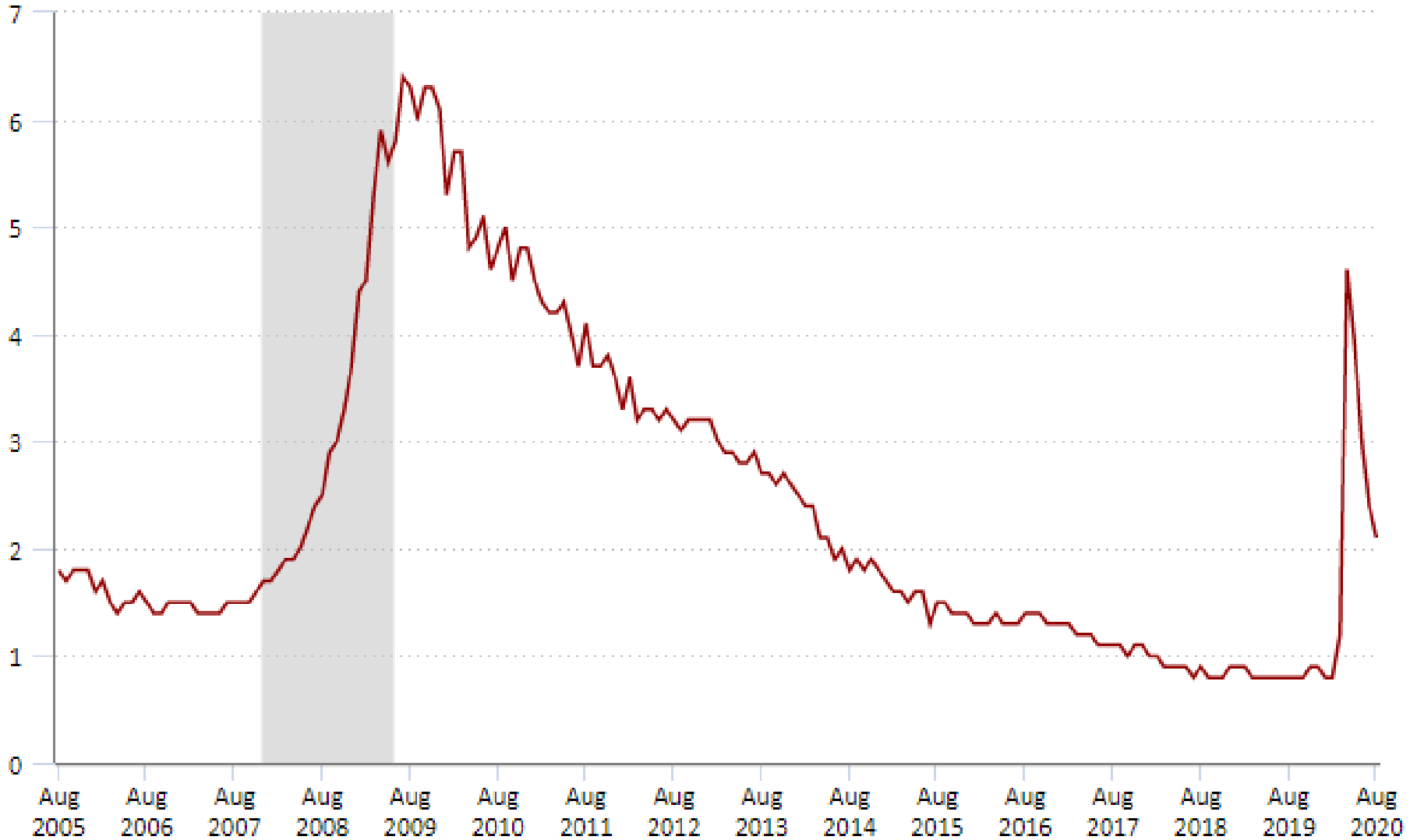
Employment changes by industry sector



States that are within 5% of February employment levels



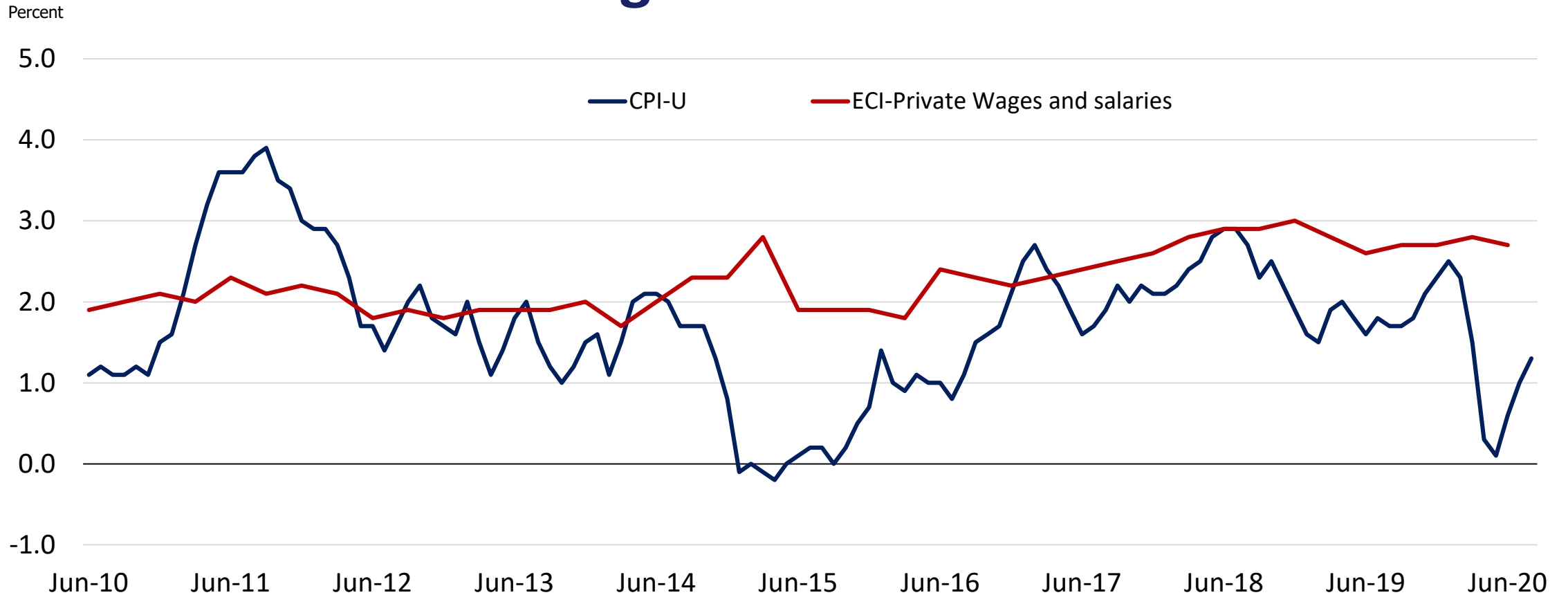
Number of Unemployed Persons Per Job Opening



What has been happening to Prices and Wages?



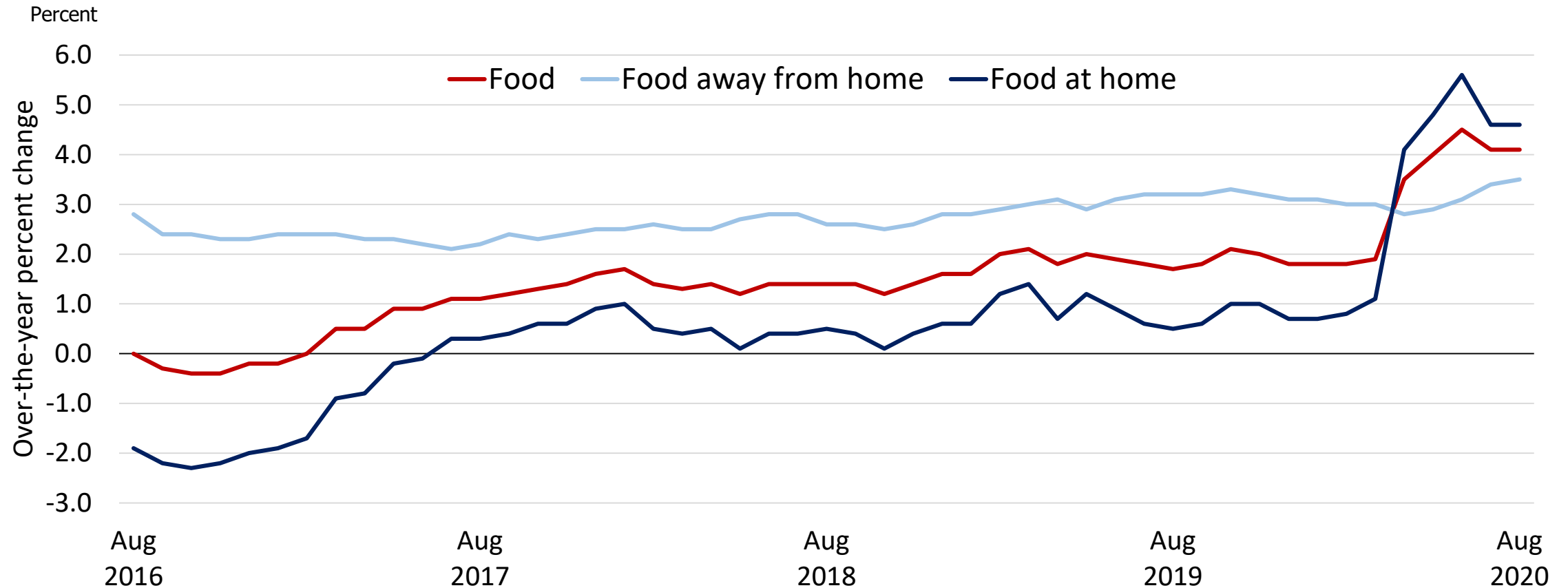
Over-the-year Consumer Price changes and Private Wages and Salaries



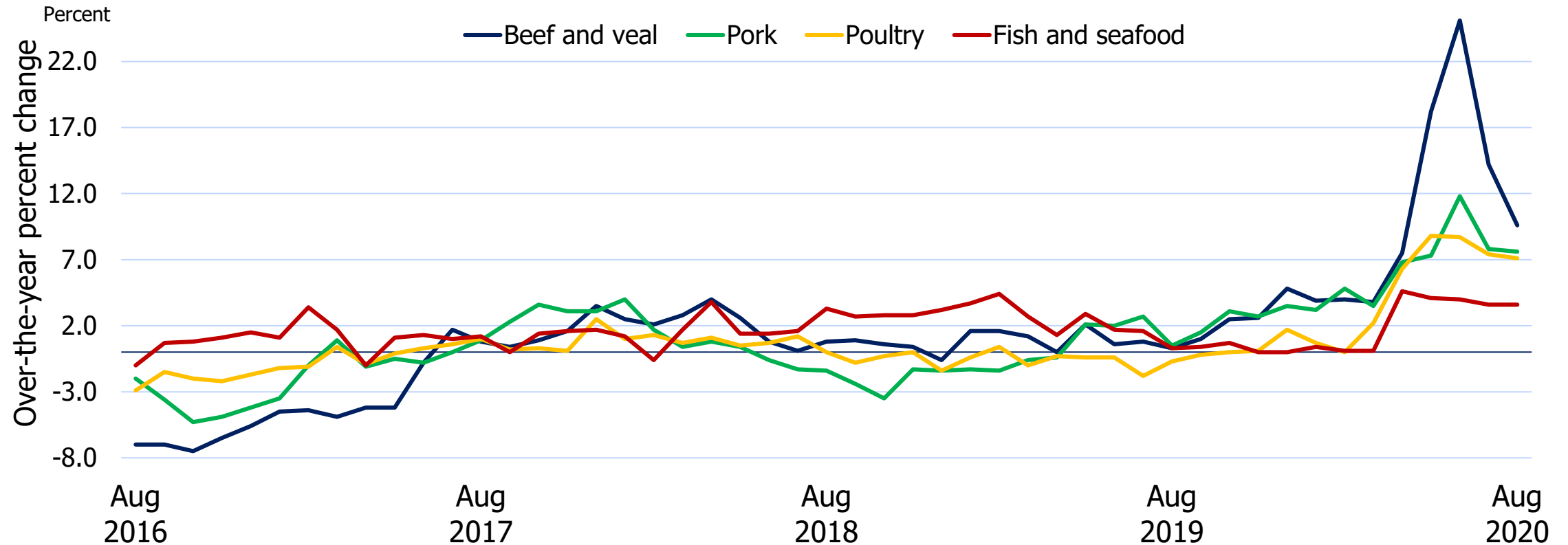
Source: National Compensation Survey, Consumer Price Index.



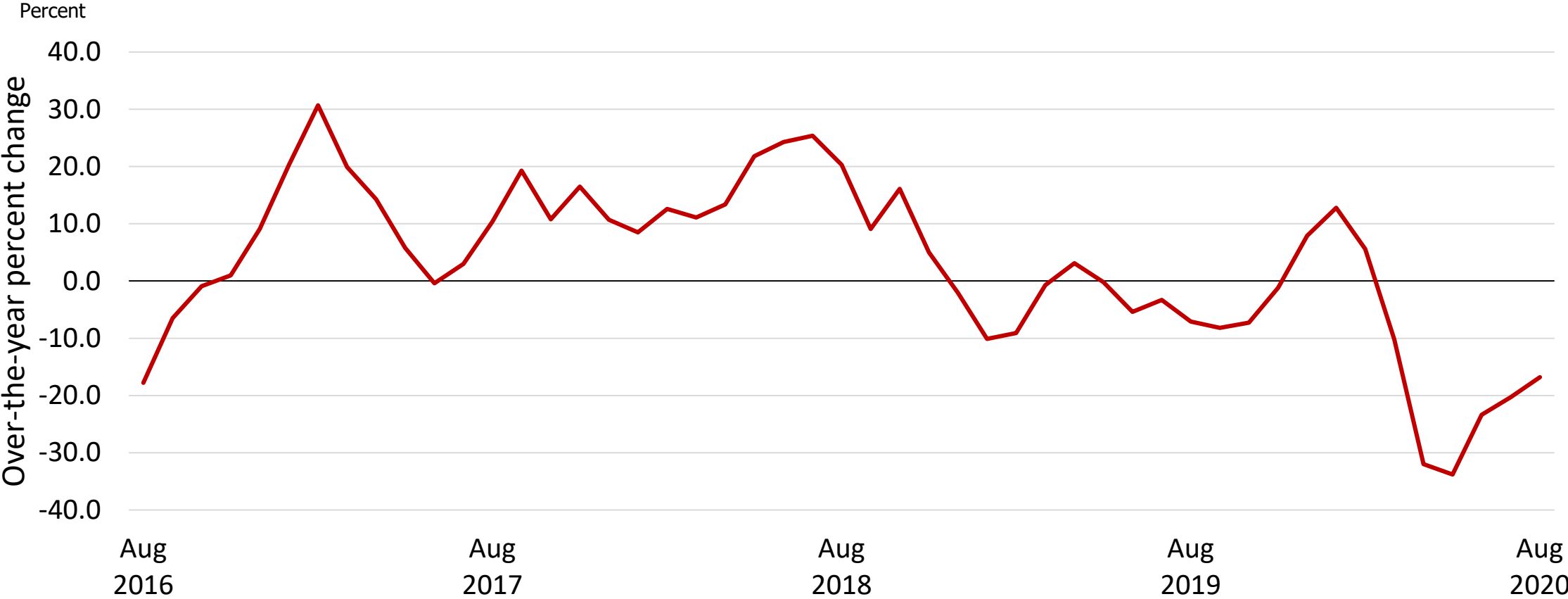
Food price changes



Price Changes for select components in Food at Home



Gasoline (all types) price changes



What you can do for us

- Use BLS data
 - ▶ Wages, benefits, injuries, prices, careers...
 - ▶ Visit [BLS.gov](https://www.bls.gov), sign up for tweets, call us, etc.
- Promote high response rates from your employer, business associates and others
- Give us feedback
 - ▶ As respondents—to reduce burden
 - ▶ As users—to improve products and accessibility
- Speak up for national statistics
 - ▶ Trustworthy
 - ▶ Needed



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