

Kentucky's Economic Recovery

Interim Joint Committee on Appropriations and Revenues

October 6, 2021

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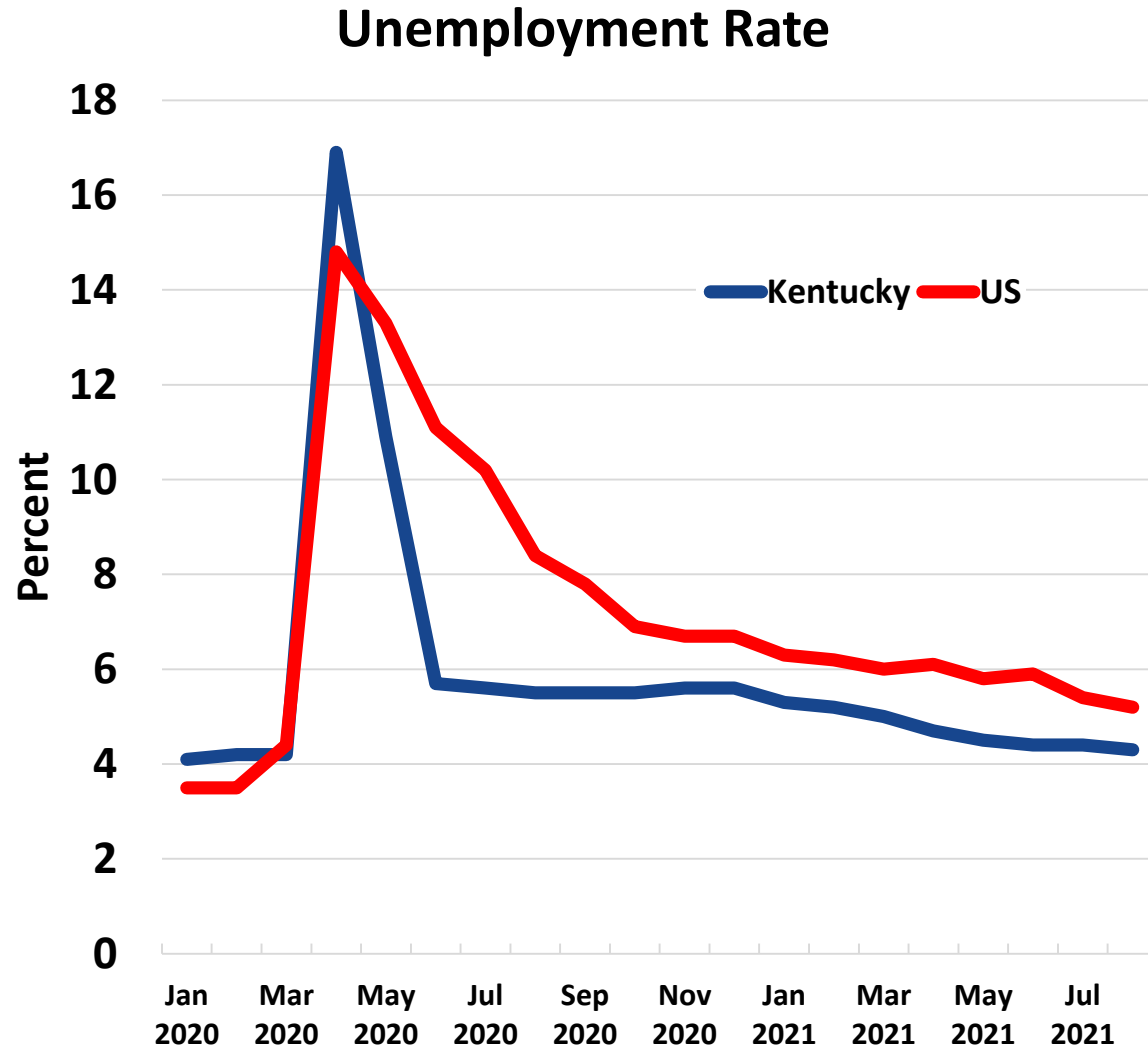
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Unemployment Rates Kentucky & U.S.

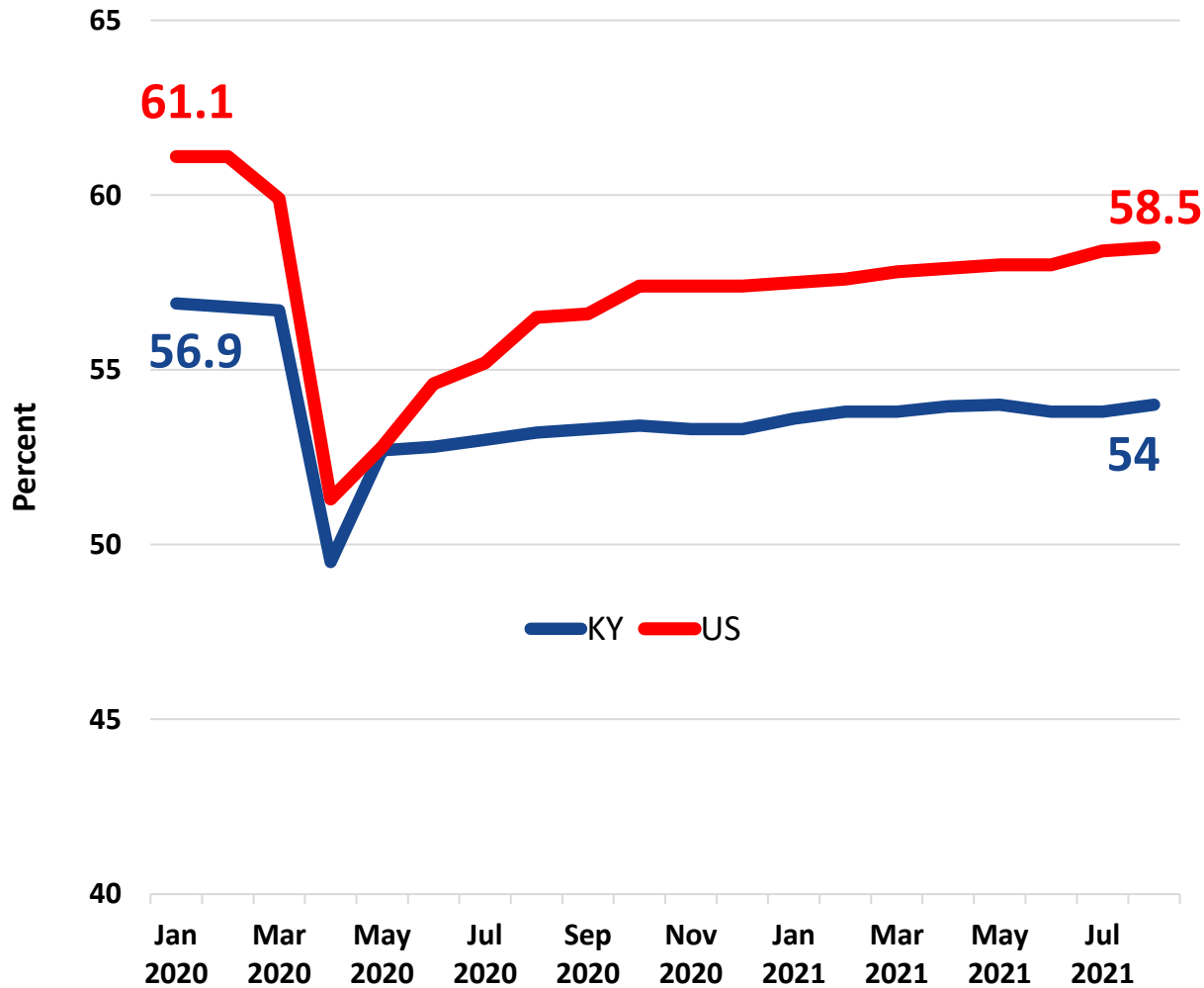


- **Employed:** Individuals who worked for pay
- **Unemployed:** Those who did not work for pay but *searched* for work during the past 4 weeks
- **Not in Labor Force:** People who are not employed and *not searching* for work
- **Unemployment Rate** =
$$\frac{\text{Unemployed}}{\text{Employed} + \text{Unemployed}}$$

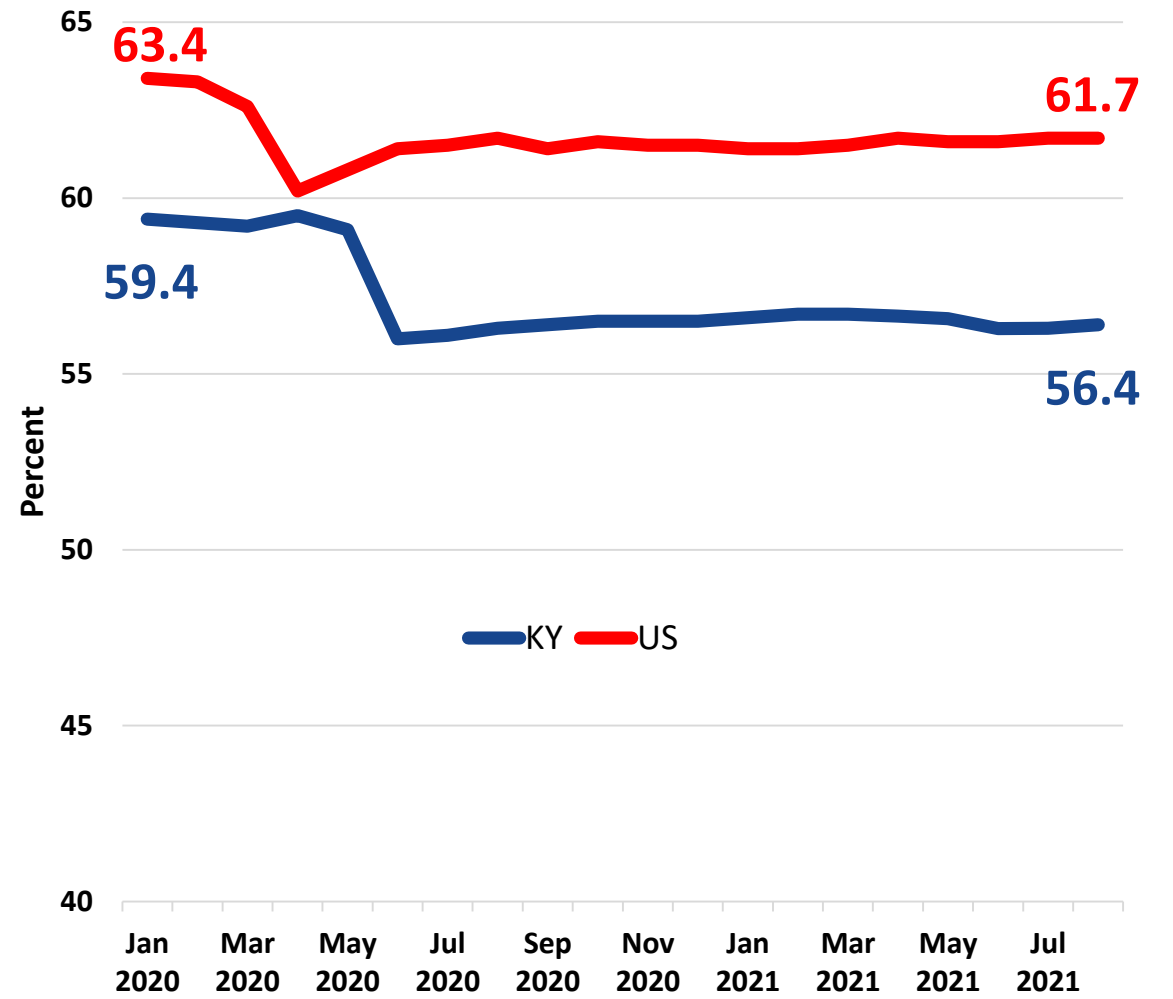
Labor Force Statistics

Kentucky & U.S.

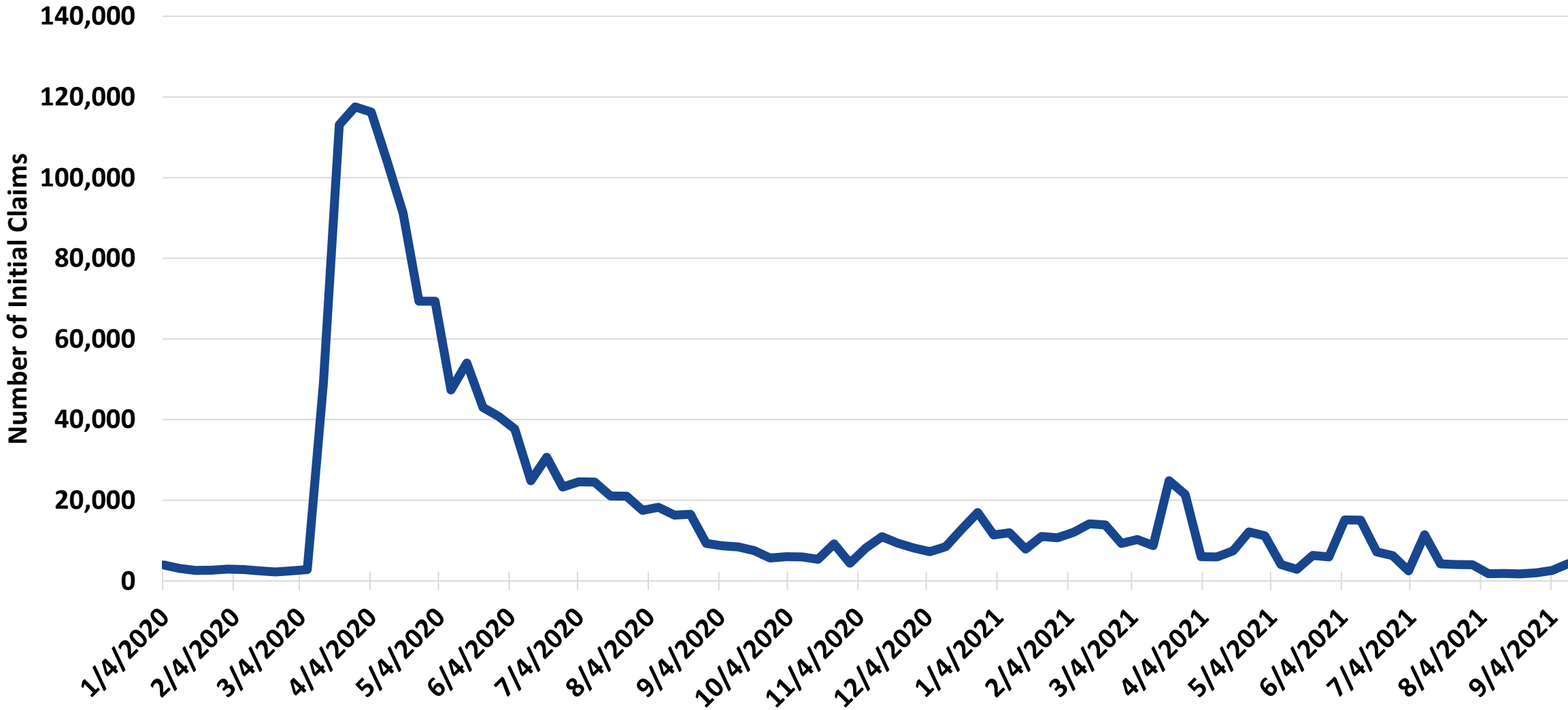
Employment to Population Ratio



Labor Force Participation Rate

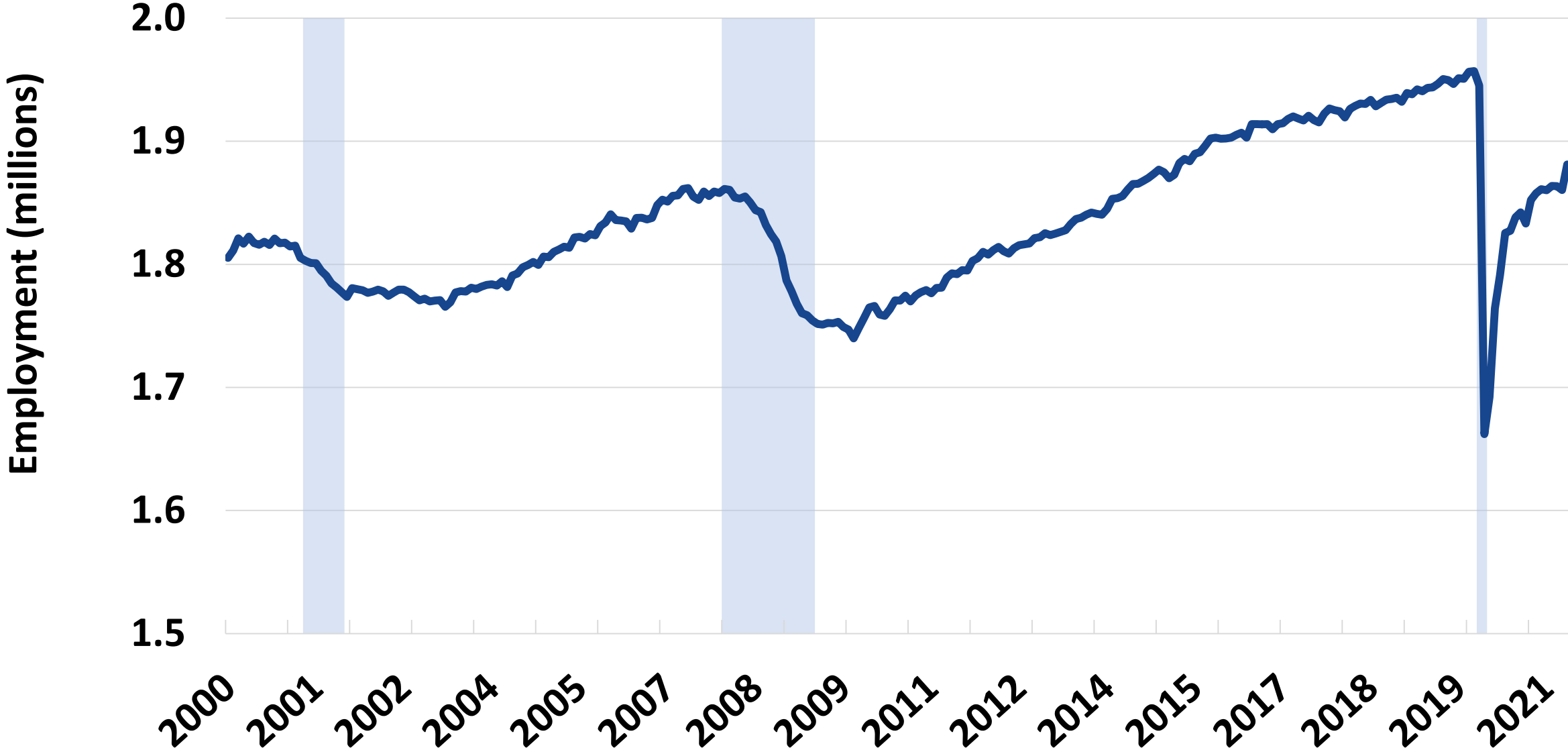


Unemployment Insurance Initial Claims Kentucky



Source: US Department of Labor.

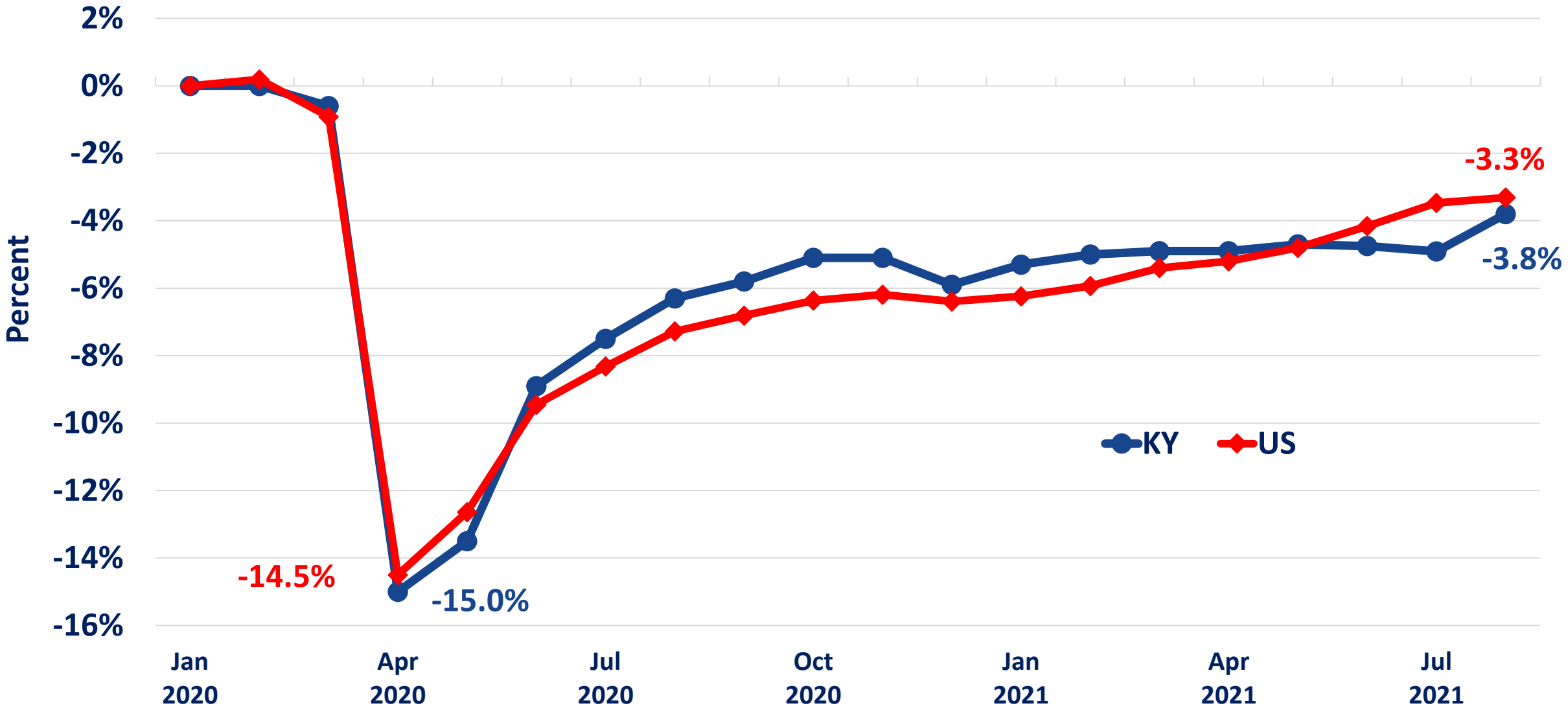
Kentucky's Nonfarm Employment (Jobs)



Source: US Bureau of Labor Statistics. Current Employment Statistics.

Total Nonfarm Employment, Percent Change from January 2020

Kentucky & US

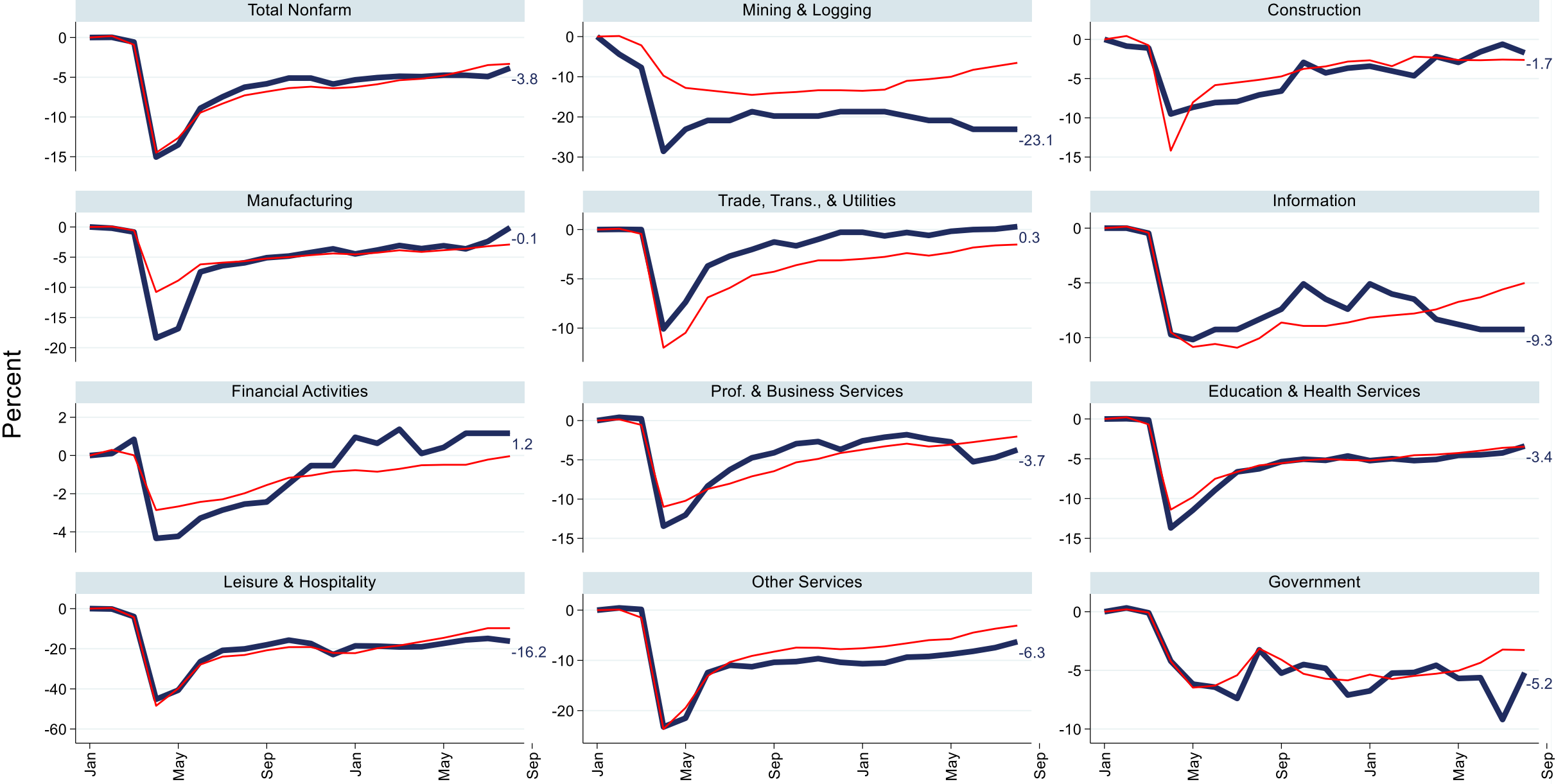


Source: US Bureau of Labor Statistics. Current Employment Statistics. Seasonally Adjusted.

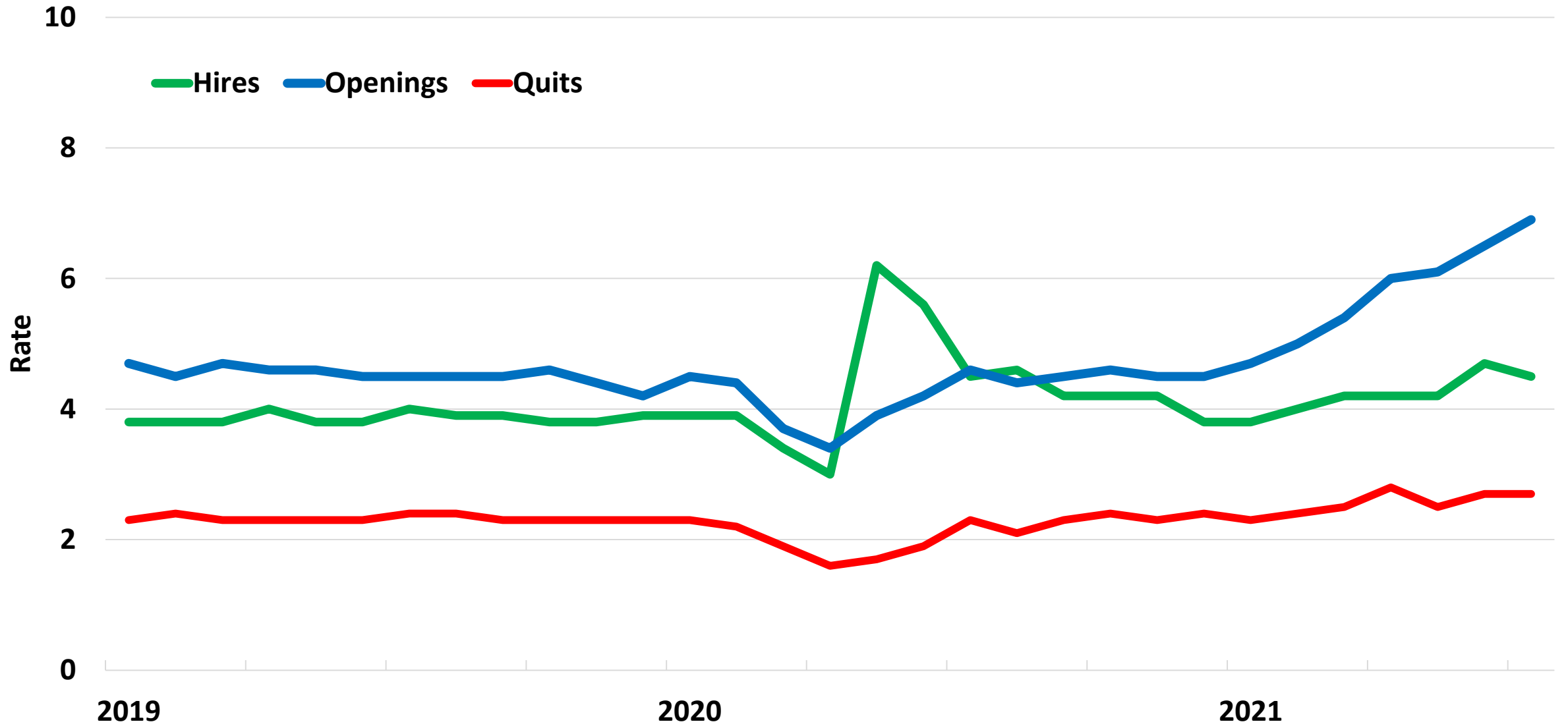
Total Nonfarm Employment by Major Sector Kentucky, August 2021

Sector	Employment (000s)	Share of Total Nonfarm Employment
Mining & Logging	7.0	0.4%
Construction	80.6	4.3%
Manufacturing	250.9	13.3%
Wholesale Trade	74.7	4.0%
Retail Trade	208.8	11.1%
Transportation, Warehousing, & Utilities	123.3	6.6%
Information	19.6	1.0%
Financial Activities	95.6	5.1%
Professional & Business Services	209.0	11.1%
Education & Health Services	280.8	14.9%
Leisure & Hospitality	171.9	9.1%
Other Services	64.1	3.4%
Government	294.9	15.7%
Total Nonfarm	1881.2	100.0%

Kentucky Percent Change in Employment Since January 2020

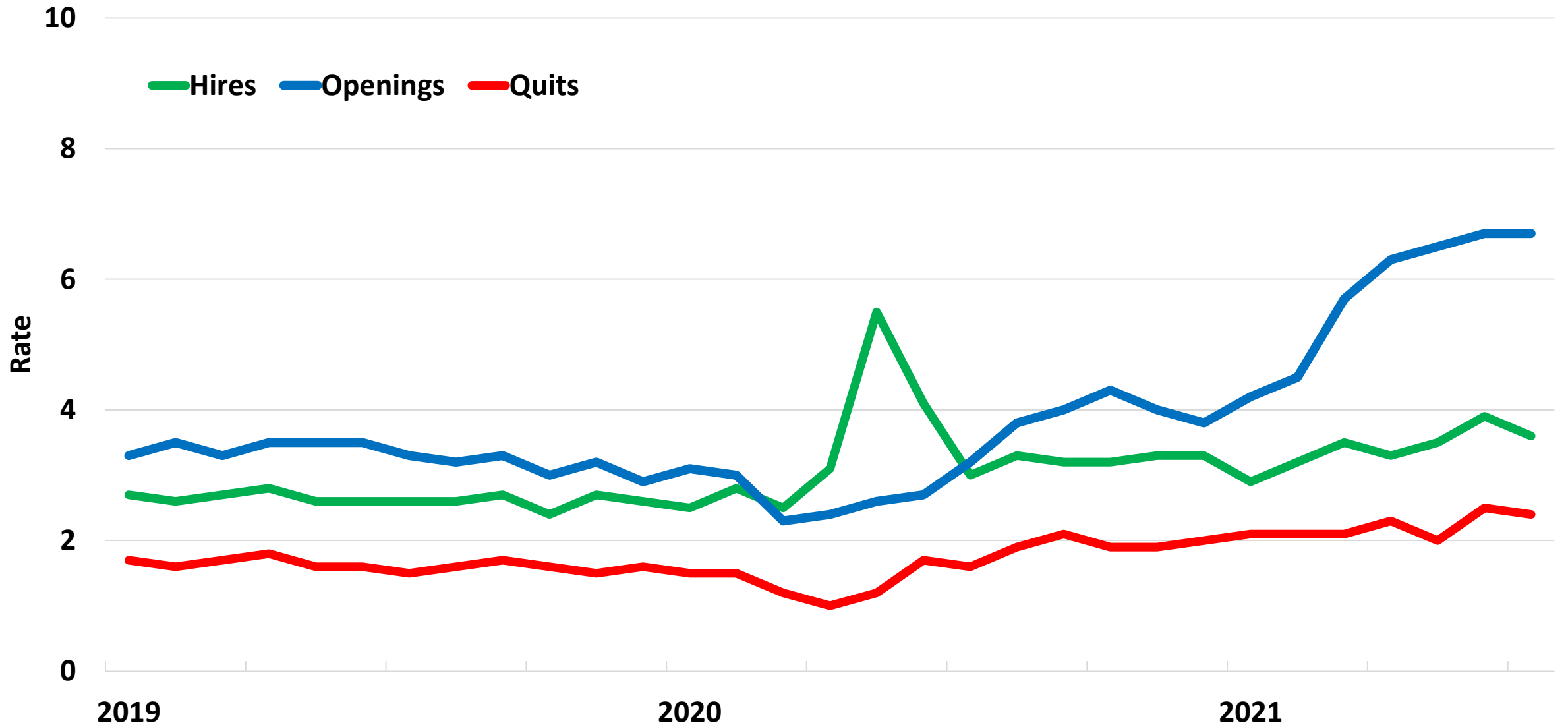


US Hires, Job Openings, & Quits TOTAL NONFARM



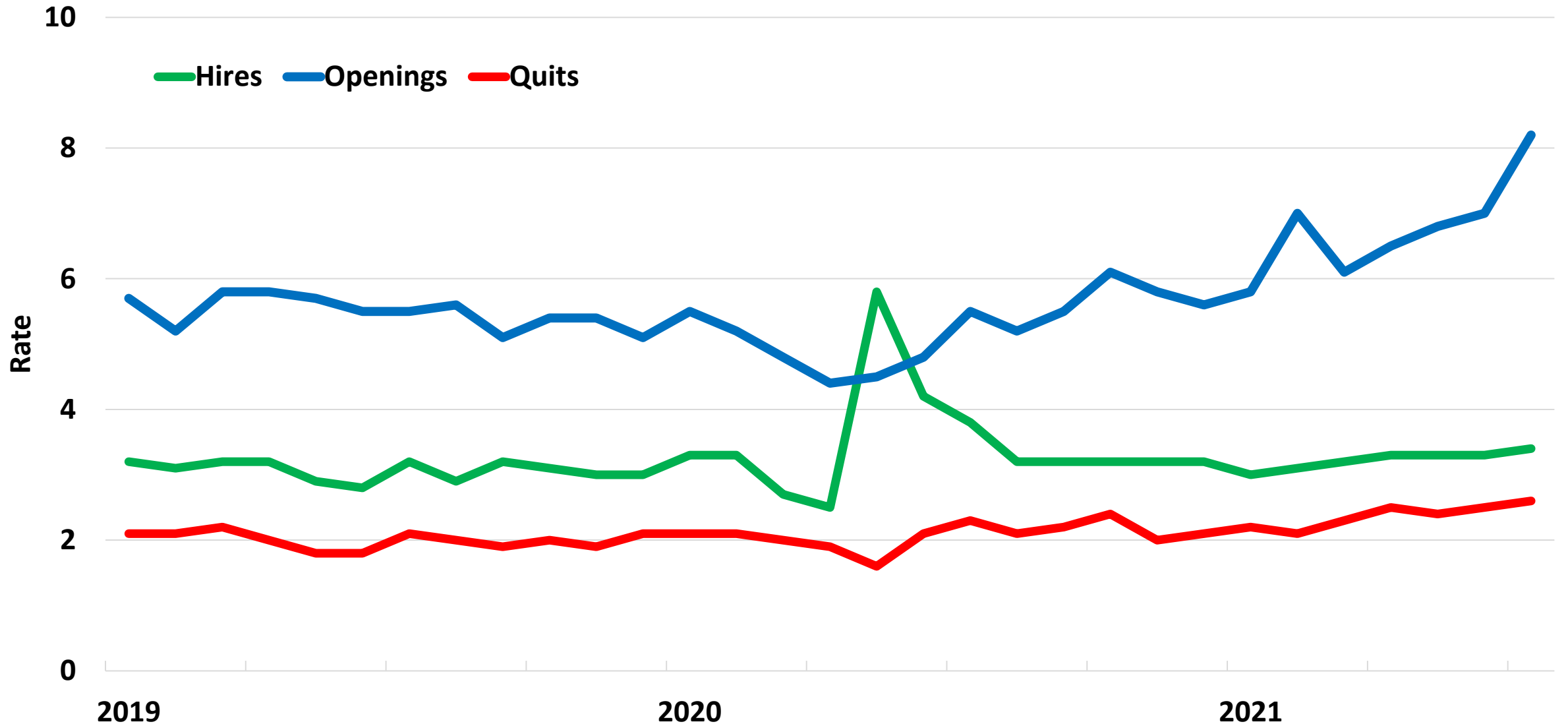
US Hires, Job Openings, & Quits

MANUFACTURING



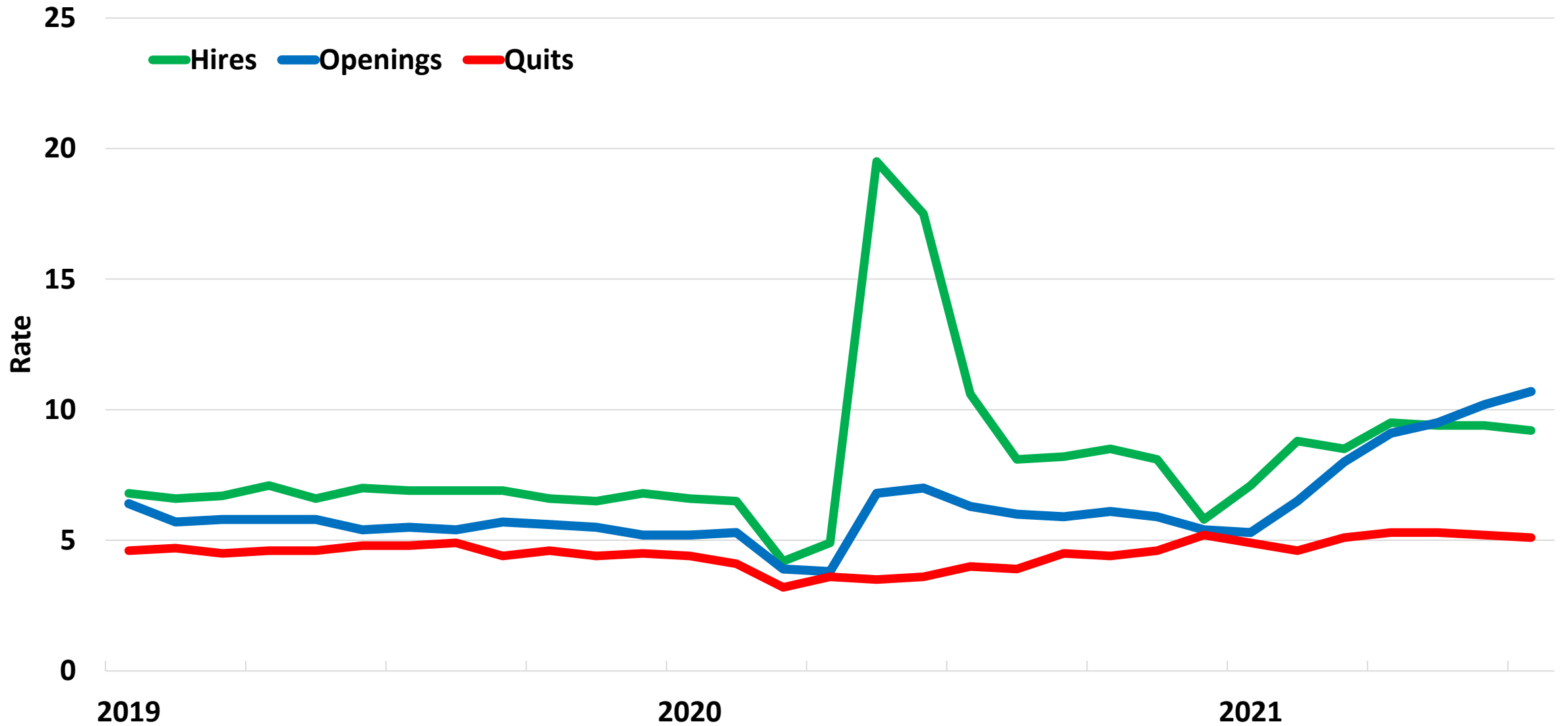
US Hires, Job Openings, & Quits

HEALTH CARE AND SOCIAL SERVICES



US Hires, Job Openings, & Quits

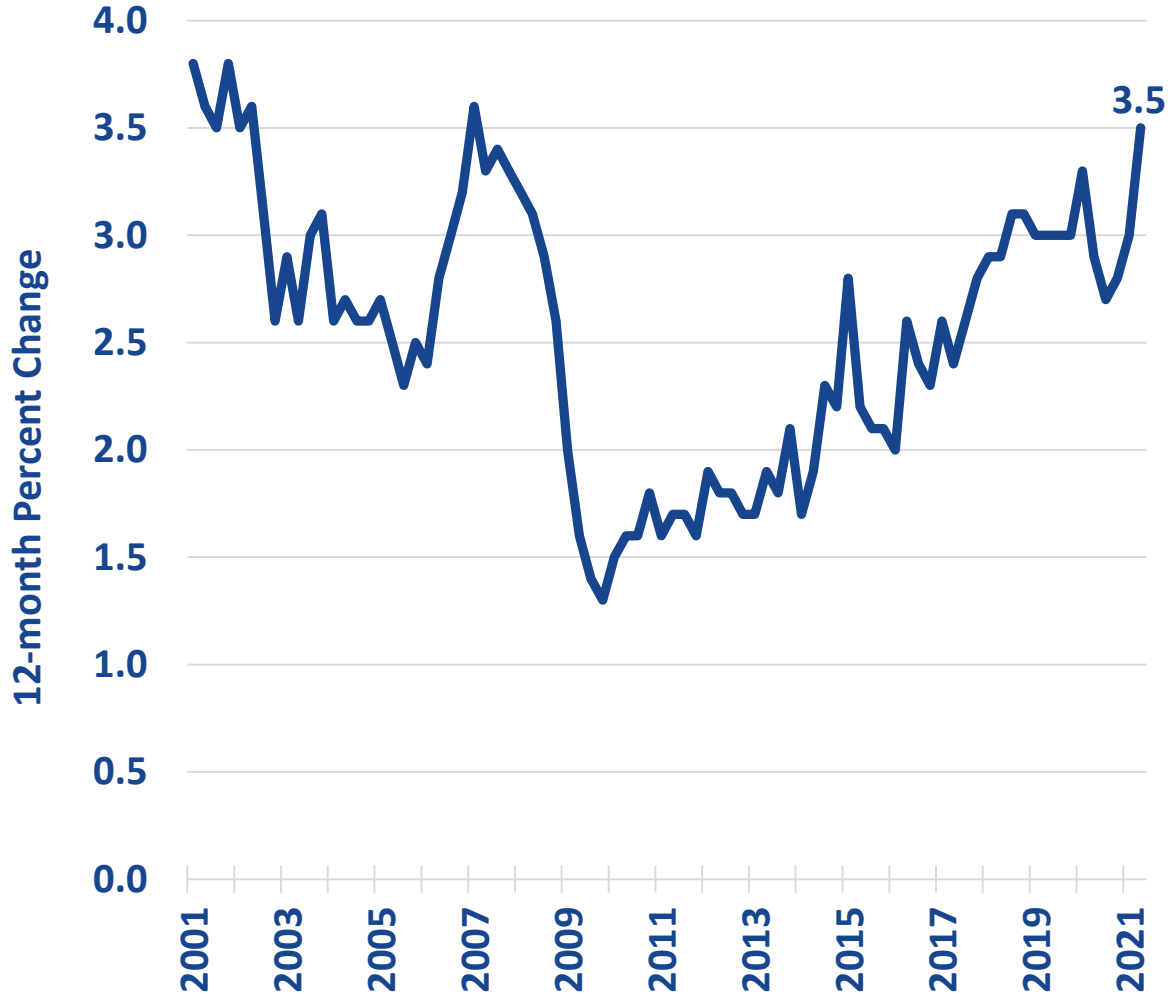
LEISURE AND HOSPITALITY



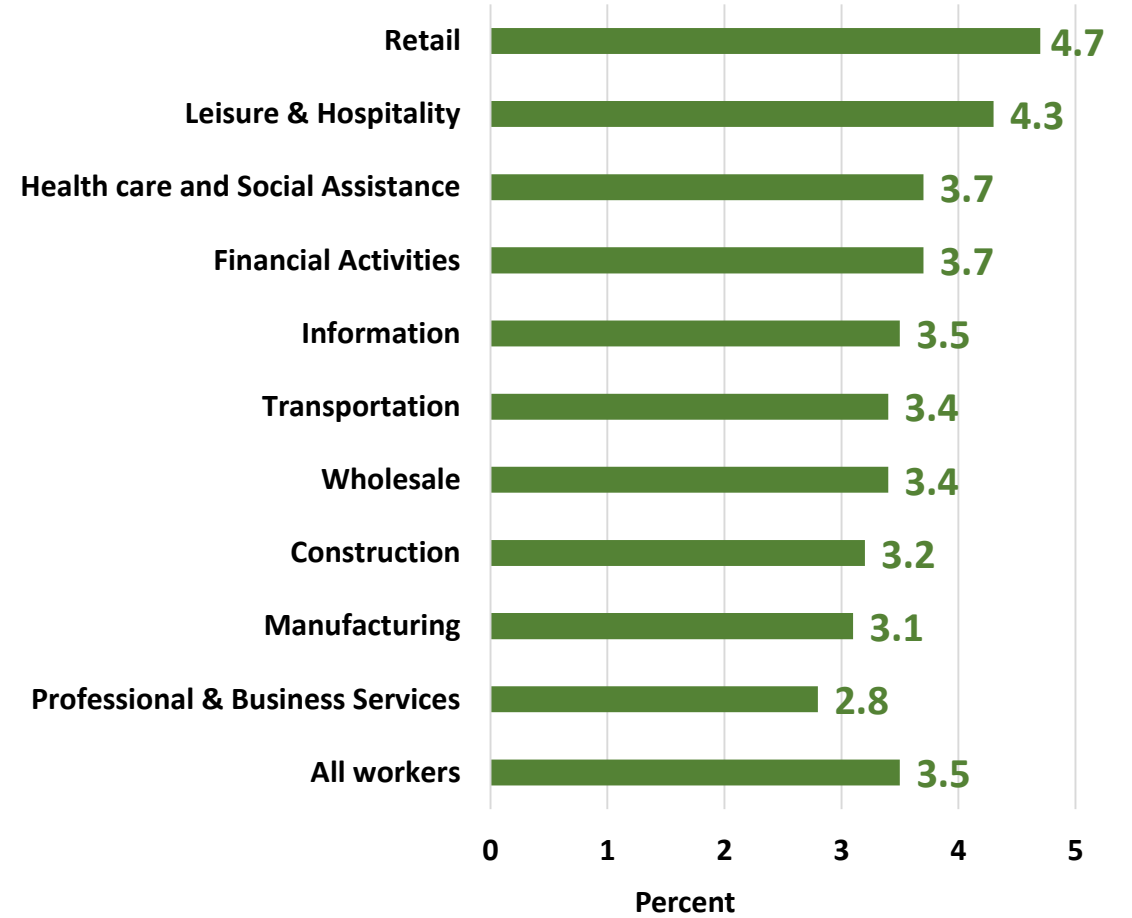
U.S. Employment Cost Index

Private Workers, Wages and Salaries

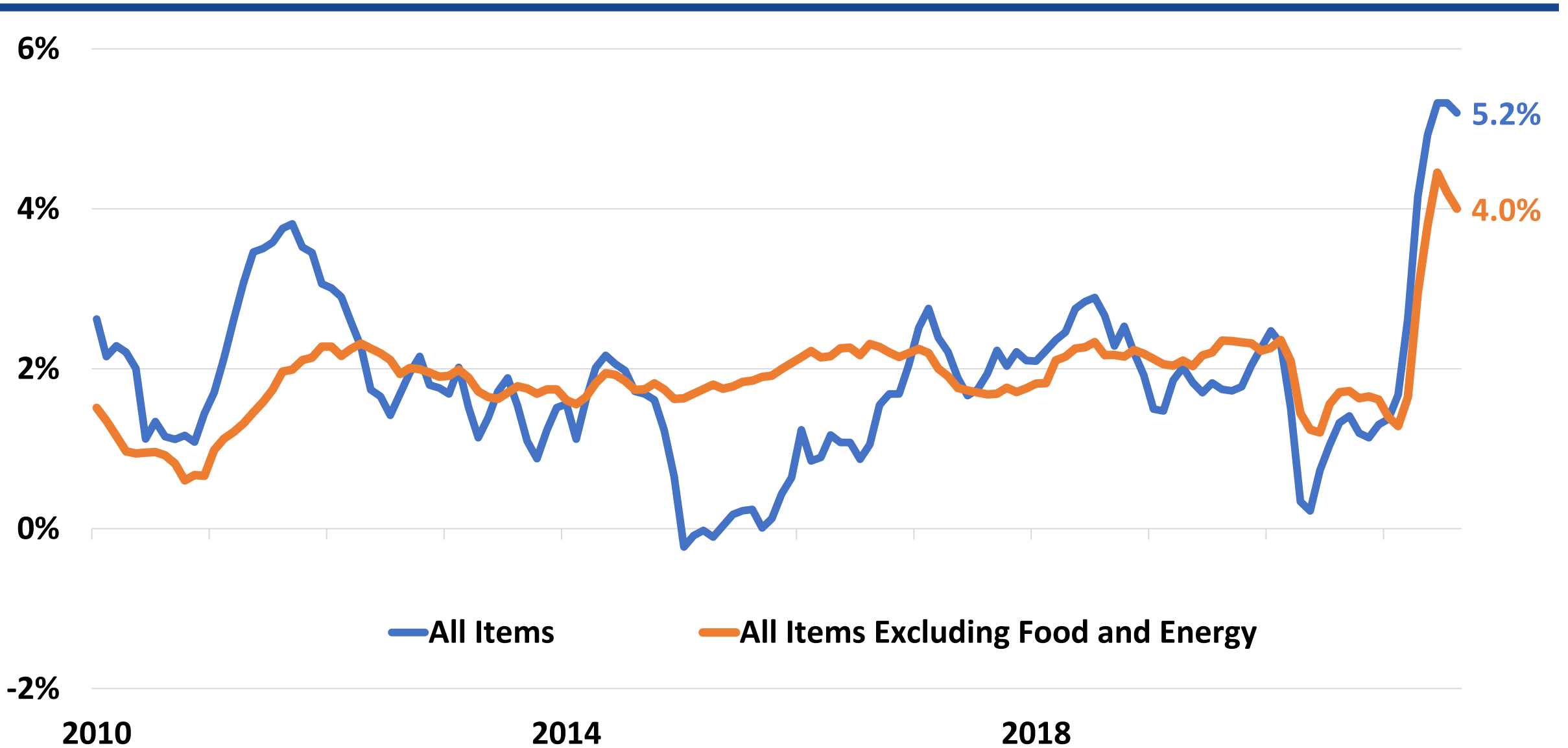
All Private Industry Workers



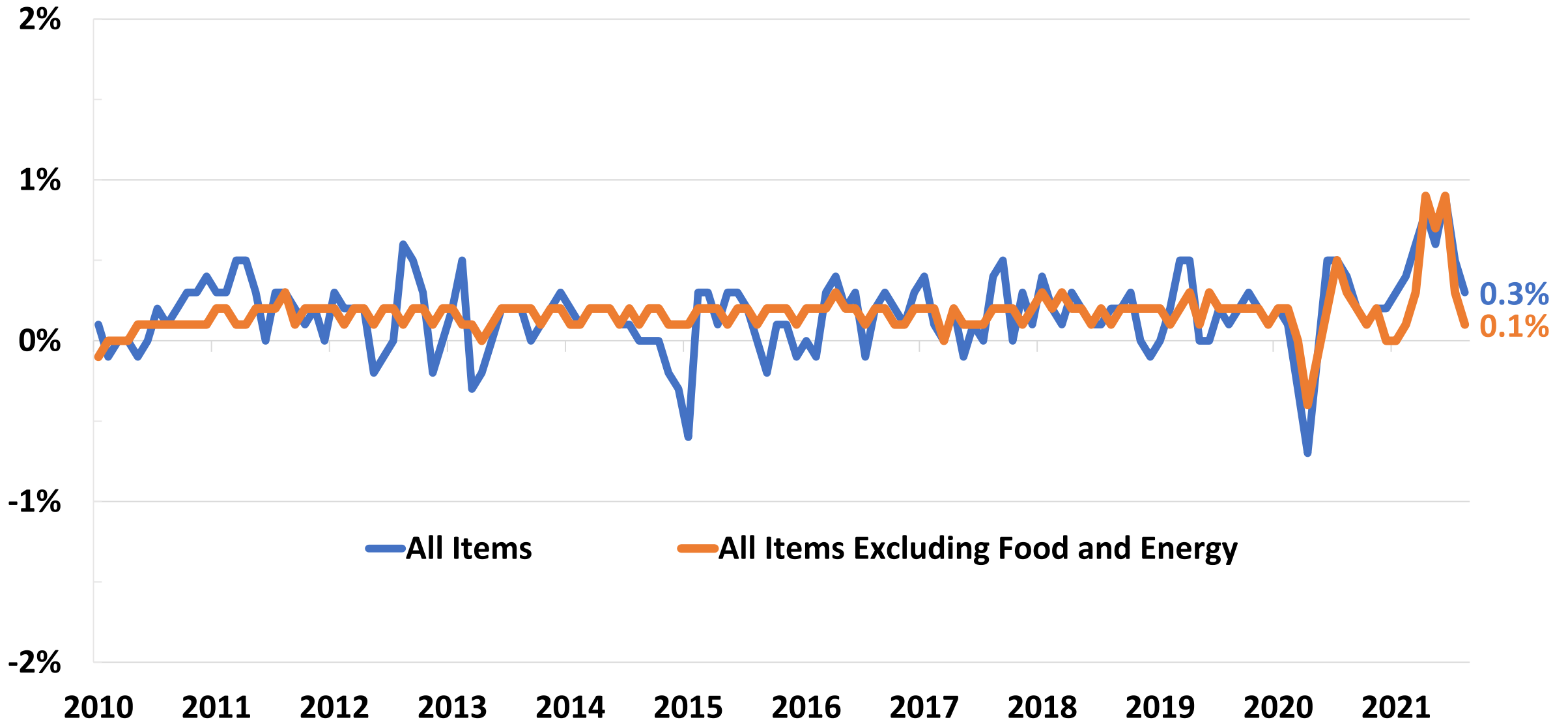
2nd Quarter 2021
12-month % Change



Inflation: Consumer Price Index (CPI) 12-Month Percent Change



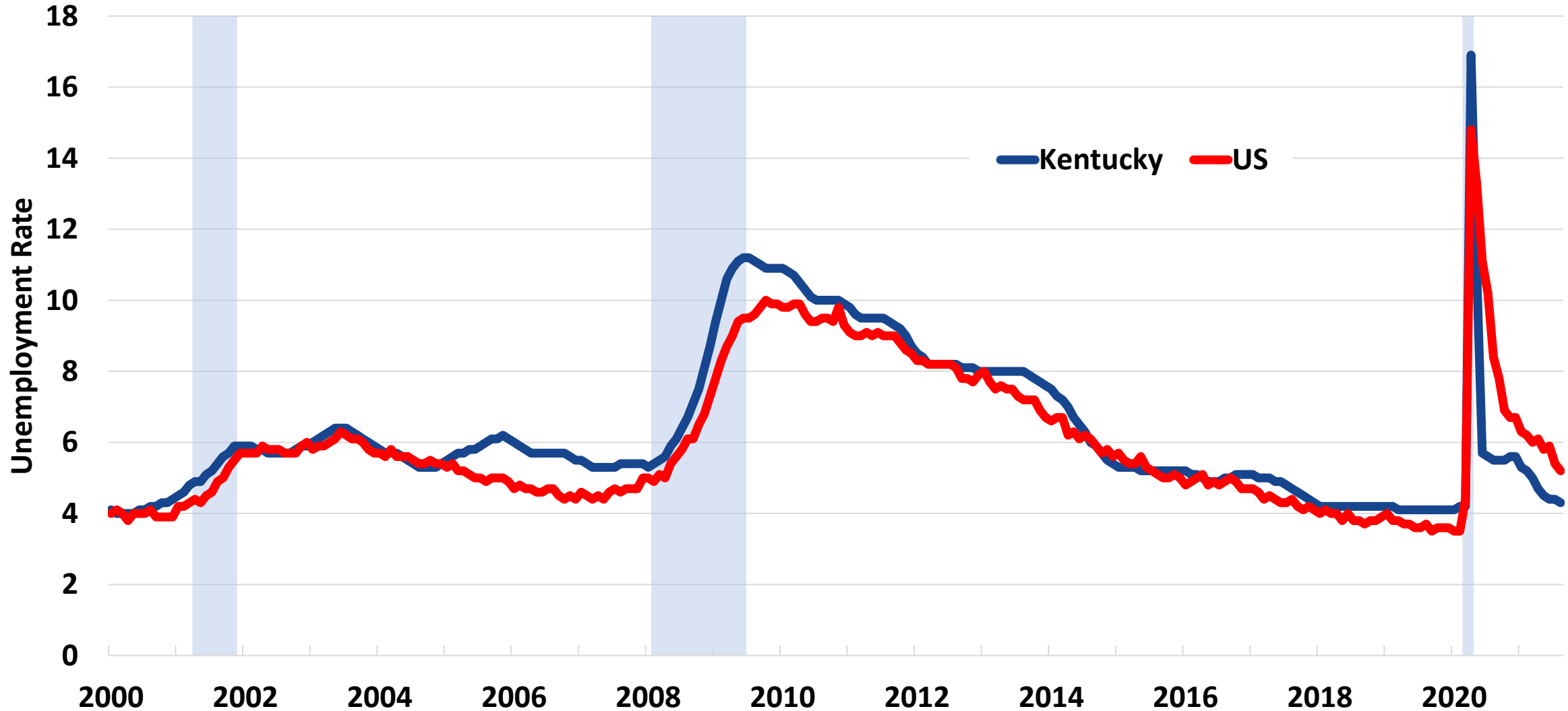
Inflation: Consumer Price Index (CPI) One-Month Percent Change





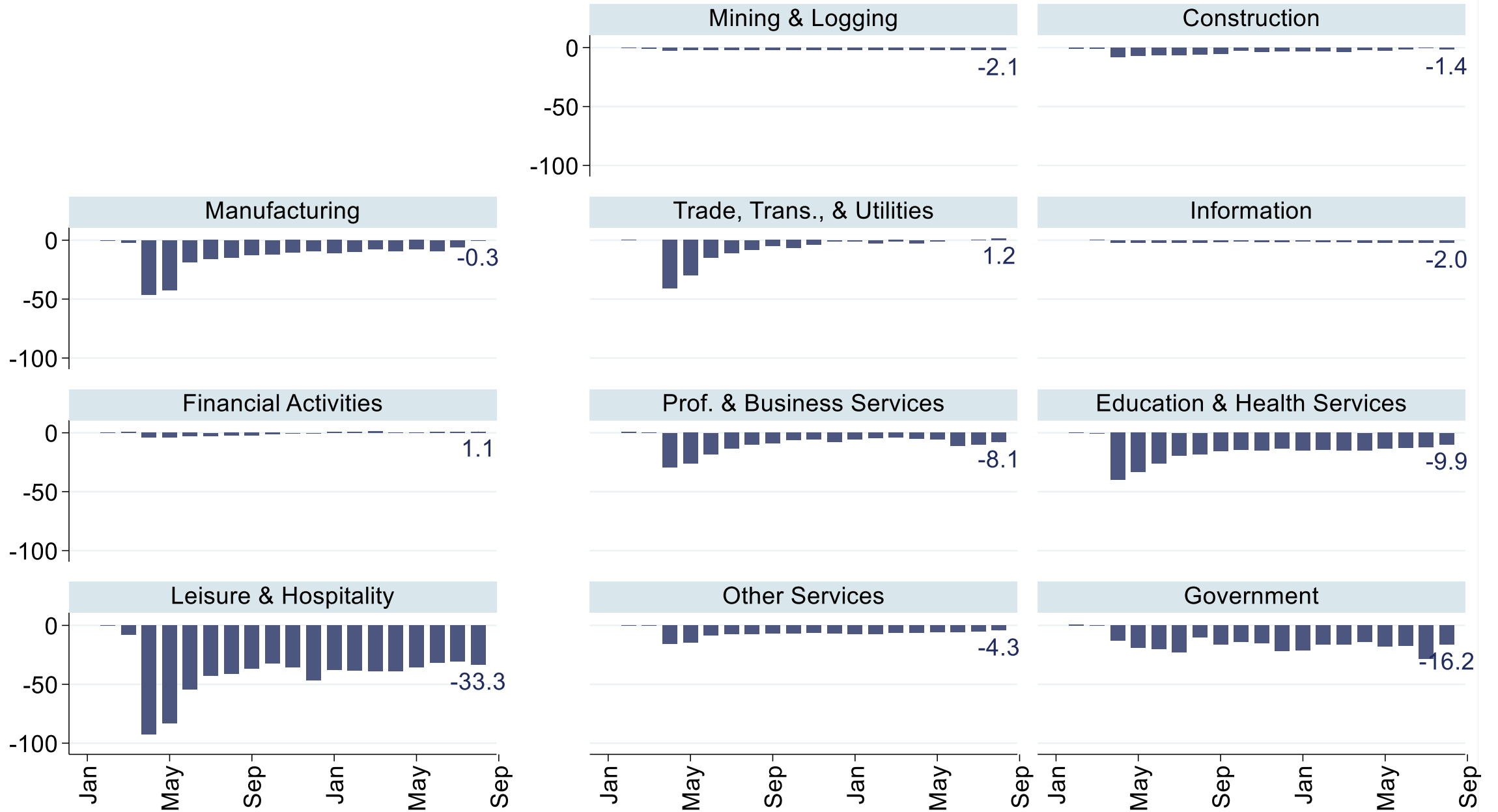
<http://cber.uky.edu/>

Unemployment Rates Kentucky & U.S.



Kentucky Change in Employment Since January 2020

Number of Jobs (thousands)



US Job Openings, United States

