

# Redfish Emerging Markets'

## Nonfarm Employment Growth Report State by State Summary August 2008

We've made some changes and improvements in our reporting format this month. For each state, we've provided the 6-month rolling average of the total nonfarm employment growth (annualized) as reported by the Bureau of Labor Statistics. The states are ranked in our report by this 6-month rolling average value. We've added this month the most recent monthly value (July) reported (all are reported as "pending" by the BLS, indicating of course these values are subject to revision). **If the July value has increased from the month before (improved), it is recorded in a blue font; if the July value has decreased from the month prior (worsened), it is recorded in a red font.** If the July value is unchanged from the month prior, it is recorded in a black font.

Once again **Wyoming** remains in first place this month (the seventh consecutive monthly reporting interval), the Cowboy State's 6 month rolling average of nonfarm employment growth dipping 0.1% to 2.9%.

**Texas, Louisiana, Colorado, and Utah** round out the top 5, with Colorado and Utah tied for the fourth position - both no doubt benefiting from the surge in natural resource extraction activities.

States west of the Mississippi continue to dominate the state by state rankings - with 9 of the top 10 west of the Mississippi, as are 12 of the top 15.

**Florida, Michigan and Rhode Island** are once again the worst performers again this month, with Rhode Island maintaining the last place position.

As always, the states are ranked in our report today based on a 6 month rolling average of the monthly nonfarm employment growth of each state as provided by the Bureau of Labor Statistics.

<u>Rank</u>	<u>State</u>	<u>6-Month Rolling Average</u>	<u>July Value</u>
1	Wyoming	2.9	2.2
2	Texas	2.4	2.4
3	Louisiana	1.7	1.6
4	Colorado	1.6	1.3
5	Utah	1.6	0.4
6	New Hamp.	1.5	1.2
7	Montana	1.5	0.5
8	Washington	1.4	0.8
9	N. Dakota	1.4	1.1

<u>Rank</u>	<u>State</u>	<u>6-Month Rolling Average</u>	<u>July Value</u>
10	S. Dakota	1.3	1.5
11	Nebraska	1.3	0.9
12	Oklahoma	1.2	0.9
13	Maryland	1.1	1
14	N. Carolina	1.1	0.9
15	New Mexico	1.0	0.7
16	Kentucky	0.8	1
17	Alaska	0.8	0.9
18	S. Carolina	0.7	0.2
19	Kansas	0.6	0.3
20	Iowa	0.6	0.4
21	New York	0.6	0.2
22	Massachusetts	0.6	0.4
23	Alabama	0.5	0.5
24	Virginia	0.5	0.5
25	Mississippi	0.5	0.1
26	Connecticut	0.5	0.3
27	Georgia	0.5	-0.3
28	W. Virginia	0.5	0.5
29	Hawaii	0.4	0
30	Arkansas	0.3	0.4
31	Oregon	0.3	-0.2
32	Illinois	0.3	0
33	Minnesota	0.2	-0.2
34	Pennsylvania	0.2	0
35	Vermont	0.1	-0.2
36	Maine	0.1	-0.1
37	Delaware	0.0	-0.1
38	Idaho	-0.1	-0.6
39	Indiana	-0.1	-0.6
40	New Jersey	-0.1	-0.2
41	Missouri	-0.1	-0.5
42	California	-0.2	-0.5
43	Ohio	-0.2	-0.2
44	Tennessee	-0.2	-0.5
45	Wisconsin	-0.4	-0.4
46	Nevada	-0.4	-0.6
47	Arizona	-0.7	-1.5
48	Florida	-0.7	-1.2
49	Michigan	-1.4	-1.1
50	Rhode Is.	-2.1	-2.6
	<b>Average</b>	<b>0.5</b>	<b>0.2</b>