

Redfish Emerging Markets'

Nonfarm Employment Growth Report State by State Summary September 2008

Once again **Wyoming** remains in first place this month (the eighth consecutive monthly reporting interval), the Cowboy State's 6 month rolling average of nonfarm employment growth dipping 0.2% to 2.7%.

Texas, Louisiana, Colorado, and New Hampshire / Montana / North Dakota round out the top 5, with New Hampshire, Montana, and North Dakota tied for fifth place.

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 13 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 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. Last month we added the most recent monthly value (August) reported (all are reported as "pending" by the BLS, indicating of course these values are subject to revision). **If the August value has increased from the month before (improved), it is recorded in a blue font; if the August value has decreased from the month prior (worsened), it is recorded in a red font.** If the August value is unchanged from the month prior, it is recorded in a black font.

<u>Rank</u>	<u>State</u>	<u>6-Month Rolling Average</u>	<u>August Value</u>
1	Wyoming	2.7	2
2	Texas	2.4	2.4
3	Louisiana	1.6	1.2
4	Colorado	1.5	1.2
5	New Hamp.	1.4	0.8
6	Montana	1.4	1.3
7	N. Dakota	1.4	1.6
8	Washington	1.3	1.1
9	S. Dakota	1.3	1.8
10	Utah	1.2	0.2

<u>Rank</u>	<u>State</u>	<u>6-Month Rolling Average</u>	<u>August Value</u>
11	Nebraska	1.2	1.1
12	Oklahoma	1.1	0.9
13	Maryland	1.1	1
14	Alaska	0.9	0.8
15	New Mexico	0.9	0.3
16	N. Carolina	0.8	0.1
17	Kentucky	0.7	0.6
18	Iowa	0.6	0.5
19	Virginia	0.5	0.5
20	Massachusetts	0.5	0.3
21	Kansas	0.5	0.5
22	New York	0.5	0.4
23	S. Carolina	0.5	-0.2
24	Hawaii	0.4	0.5
25	W. Virginia	0.4	0.5
26	Alabama	0.4	0.3
27	Connecticut	0.4	0.2
28	Mississippi	0.4	-0.4
29	Oregon	0.3	-0.2
30	Arkansas	0.2	-0.1
31	Illinois	0.2	-0.1
32	Georgia	0.1	-1
33	Minnesota	0.1	-0.3
34	Pennsylvania	0.1	-0.1
35	Vermont	0.0	-0.3
36	Maine	0.0	-0.3
37	Delaware	-0.1	0.2
38	New Jersey	-0.1	-0.2
39	Idaho	-0.2	-0.4
40	California	-0.2	-0.5
41	Ohio	-0.3	-0.4
42	Missouri	-0.3	-0.6
43	Indiana	-0.3	-1.1
44	Tennessee	-0.3	-0.7
45	Wisconsin	-0.4	-0.2
46	Nevada	-0.5	-0.5
47	Arizona	-1.0	-1.9
48	Florida	-1.0	-1.2
49	Michigan	-1.5	-1.6
50	Rhode Is.	-2.3	-2.6