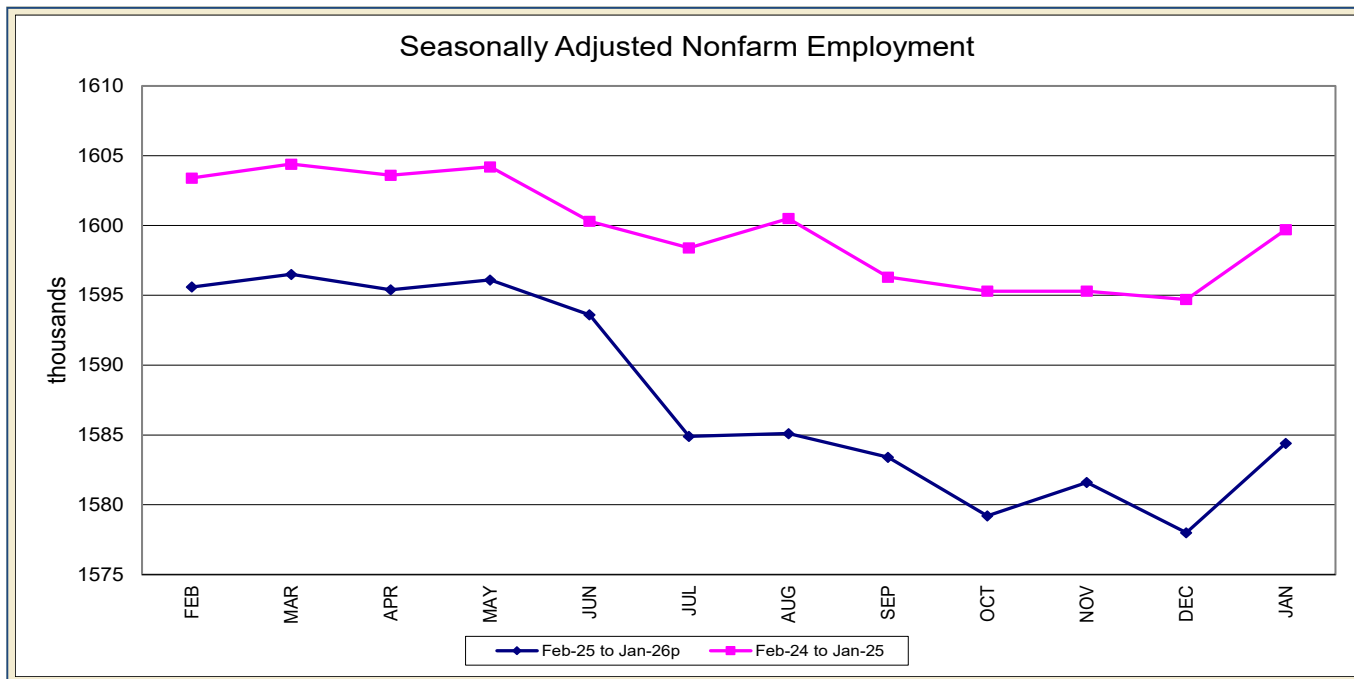


Private Industries Drive Small Employment Boost



Iowa establishments gained 6,400 jobs in January, raising total nonfarm employment to 1,584,400 jobs. The monthly gain was predominantly in private industry (+5,000), although government added 1,400 jobs, primarily in state government in the form of student employment. Both service and goods-producing industries advanced in January, gaining 4,000 jobs and 2,400 jobs, respectively. Despite the gains, annual employment is down compared to last year's mark (-15,300). Private industry has pared 13,500 jobs while government has shed 1,800 jobs.

Professional and business services added the most jobs in January (+1,800). Most of those jobs gained stemmed from administrative support and waste management industries (+1,600). This includes temporary help, landscaping, and building

maintenance. Construction also added jobs to begin the year (+1,300). This sector gained 2,100 jobs during the fourth quarter of last year following little movement during the first three quarters. Manufacturing added 1,000 jobs with most being in nondurable goods factories (+700). Most sectors added jobs to begin the year; however, losses were evident in other services (-500) and leisure and hospitality (-200).

Compared to last January, trade, transportation, and utilities have shed a combined 6,900 jobs to lead all super sectors. All segments of this super sector have lost jobs with retail losing the most (-2,800). This sector steadily trended down throughout last year. Wholesale trade has a similar story, losing 2,000 jobs since last January. Leisure and hospitality industries are down 6,100 jobs. Accommodations and

food services are responsible for much of this decline (-4,000). Manufacturing has shed 4,200 jobs over the past twelve months. Most of the loss was within durable goods factories (-3,400). Alternatively, health care and social assistance has been a bright spot within the state's economy, gaining 3,100 jobs over the past twelve months. Administrative support and waste management has also fared well annually (+2,300), so has educational services (+1,700).

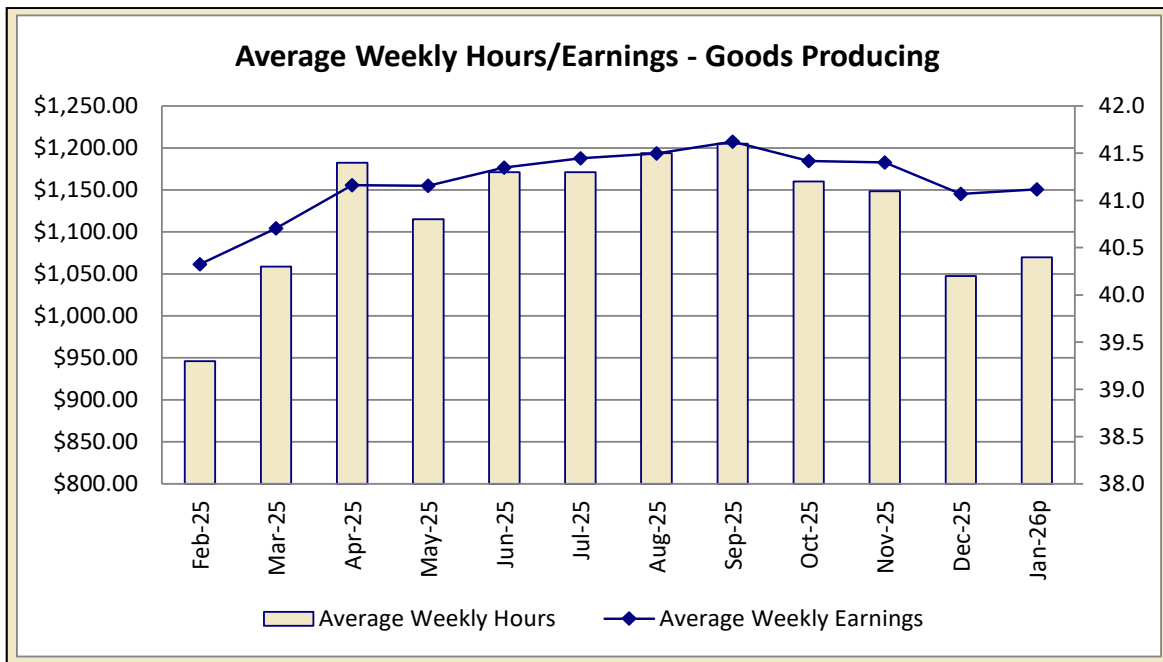
On the national level, the U.S. gained 130,000 jobs in January. This increase was more than expected and was fueled by hiring in health care (+82,000), social assistance (+42,000), and construction (+33,000).

IOWA NONFARM EMPLOYMENT

IOWA WORKFORCE DEVELOPMENT

January 2026

IOWA HOURS & EARNINGS

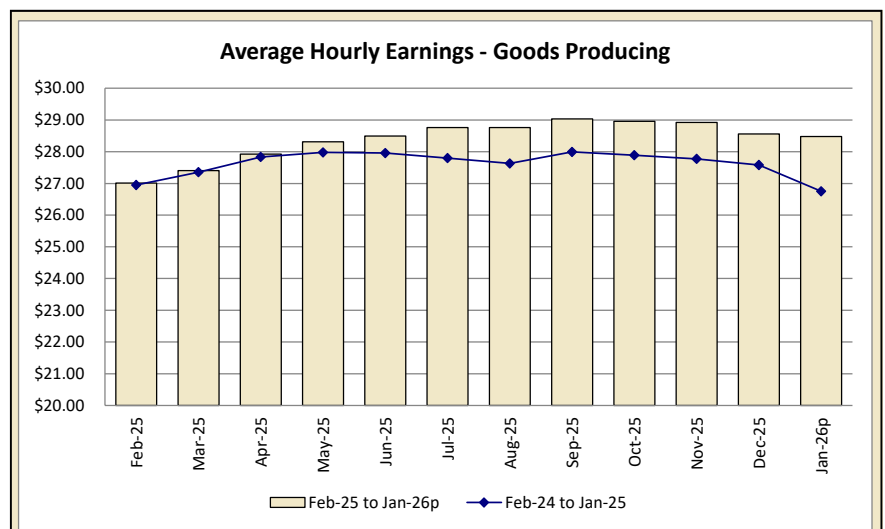


Production and non-supervisory workers in Iowa’s construction sector earned \$1,360.19 in January, up \$185.44 versus last year’s level. Both average weekly hours and average hourly earnings are up substantially versus last year. Average hours worked was unusually low in January of 2025. This average is back up to near 40 hours per week. Manufacturing workers earned \$1,103.10 in January. This is \$74.72 more than last year in weekly wages. Workers in Iowa’s factories are making \$1.55 more per hour on average leading to this gain.

Within Iowa’s service industries, workers in Iowa’s retail sector earned \$518.43 per week on average in January. This is \$12.27 less than average weekly earnings for last January. Whereas average hourly earnings are up slightly (+40 cents), weekly schedules shrank by one hour and twelve minutes on average. Iowa’s financial activities workers gained \$132.47 over last year’s wages and averaged \$1,254.02 per week in January.

Goods-producing hours & earnings	
Average Weekly Earnings	\$1,150.59
Average Hourly Earnings	\$28.48
Average Weekly Hours	40.4

For additional information,
contact James Morris (515-281-8515)



IOWA NONFARM EMPLOYMENT

IOWA WORKFORCE DEVELOPMENT

January 2026

METROPOLITAN STATISTICAL AREAS

SEASONALLY ADJUSTED NONFARM EMPLOYMENT (TOTAL NONFARM)

MSA	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26p
AMES	63.6	63.3	63.2	63.0	62.9	63.0	62.1	62.2	62.3	62.7	62.3	62.1	63.1
CEDAR RAPIDS	141.2	140.9	140.7	140.1	140.1	139.7	139.4	138.9	138.6	138.1	137.7	137.0	137.8
DAVENPORT-MOLINE-ROCK ISLA	185.4	185.2	185.0	185.2	185.3	184.6	183.6	183.4	184.2	183.0	183.3	183.1	184.8
DES MOINES/W. DES MOINES	411.9	410.9	411.2	411.8	411.9	411.6	410.3	411.6	411.0	409.3	409.5	408.4	409.8
DUBUQUE	60.1	59.8	59.8	59.8	59.5	59.3	59.3	59.2	59.7	59.1	59.2	59.1	59.2
IOWA CITY	104.0	103.8	104.4	104.0	104.1	103.3	103.2	103.2	103.5	103.5	103.9	103.4	103.8
SIOUX CITY	75.9	75.7	75.8	75.9	75.9	75.8	75.6	75.2	75.1	75.1	75.3	75.3	75.2
WATERLOO/CEDAR FALLS	88.4	86.8	87.0	86.8	86.9	86.6	86.2	85.9	85.9	85.2	85.5	85.0	84.4

Ames Metropolitan Statistical Area			
Total Nonfarm 2025 (prelim)	Total Nonfarm 2024	% Change—1 Year	
61,900	61,900	0.00%	
Noteworthy Expanding & Contracting Industries (1 year)			
Construction	8.70%	Transport, warehousing & utilities	-11.76%

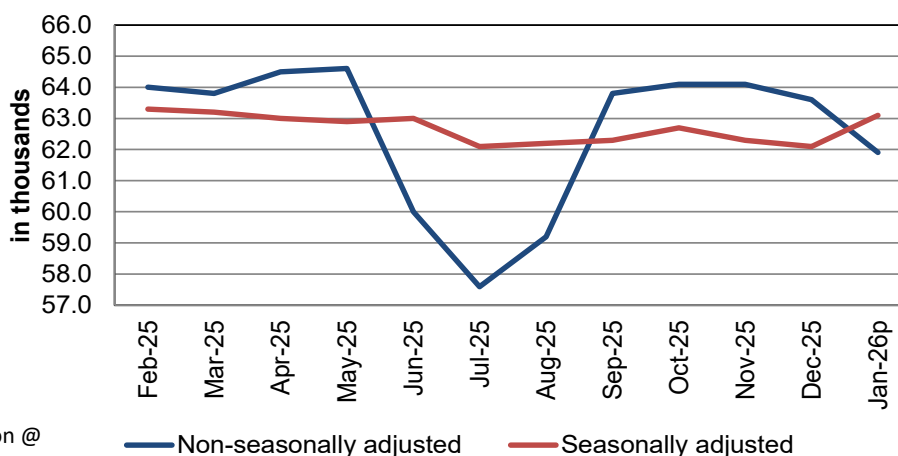
Employment in the Ames metropolitan statistical area (MSA) decreased by 1,700 jobs from December, largely a result of seasonal declines in state government and retail trade. Employment in goods-producing sectors was reduced by just 100 jobs, whereas service-providing sectors shed 1,600 jobs.

Construction was responsible for the entire change in goods-producing sectors as manufacturing employment was unchanged from last month.

Among the service-providing sectors, state government was responsible for the bulk of the change, paring 1,000 jobs. The decrease in state government employment was accompanied by smaller declines in local and federal government (-100 each), for a total of 1,200 jobs shed from government entities. Information and leisure and hospitality each trimmed 100 jobs.

Employment is unchanged over the year. Gains in construction (+200), leisure and hospitality (+200), financial activities (+100), and state government (+300) were offset by losses in federal government (-300), trade, transportation and warehousing (-300), and manufacturing (-100).

Ames - Nonfarm Employment



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For additional information, contact Dennis Schwartz (515-281-5754)

IOWA NONFARM EMPLOYMENT

IOWA WORKFORCE DEVELOPMENT

January 2026

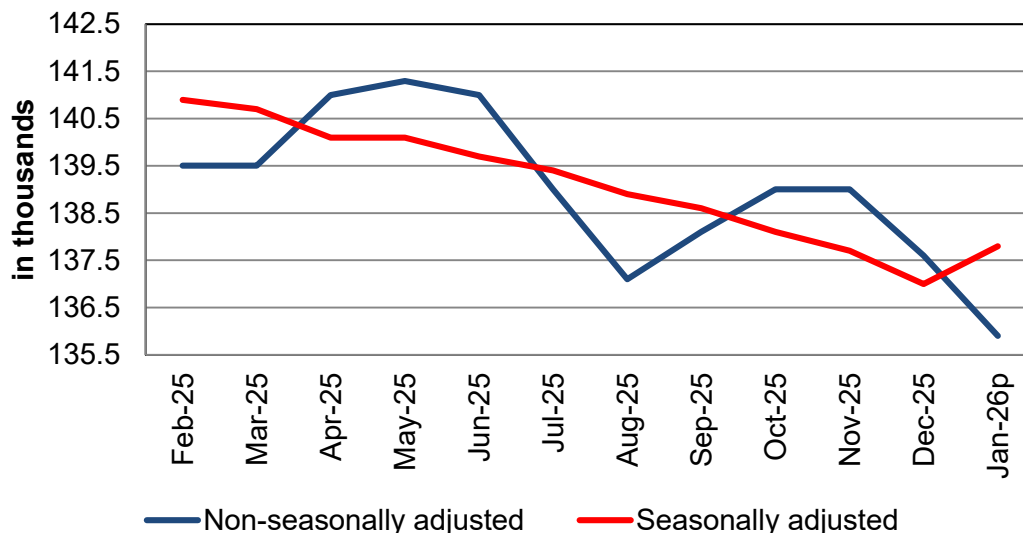
Cedar Rapids Metropolitan Statistical Area			
Total Nonfarm 2025 (prelim)	Total Nonfarm 2024		% Change—1 Year
135,900	139,100		-2.30%
Noteworthy Expanding & Contracting Industries (1 year)			
Mining, logging & construct	1.22%	Information	-7.69%

Employment in the Cedar Rapids metropolitan statistical area is down 1,700 jobs from last month, the result of several small losses in multiple sectors and a larger loss in trade, transportation and warehousing (-600).

The majority of the loss in trade, transportation and warehousing was in retail trade which pared 400 jobs. Mining, logging and construction also pared 400 jobs. Both sectors are prone to seasonal fluctuations with some reduction in employment expected in January. Other industries trimming jobs include: leisure and hospitality (-300), and government, educational and health services, financial activities and information each trimmed 100 jobs.

Over the year, the metro area has pared 3,200 jobs with combined losses in service-providing sectors (-2,900) and goods-producing sectors (-300). Professional and business services employment is down (-800) from one year ago. Educational and health services pared 600 jobs in a somewhat rare over-the-year loss, having experienced a January-to-January loss only one other time in the past ten years (2021 to 2022). Trade, transportation and warehousing pared 600 jobs with losses in transportation, warehousing and utilities (-300), retail trade (-200), and wholesale trade (-100).

Cedar Rapids - Nonfarm Employment



IOWA NONFARM EMPLOYMENT

IOWA WORKFORCE DEVELOPMENT

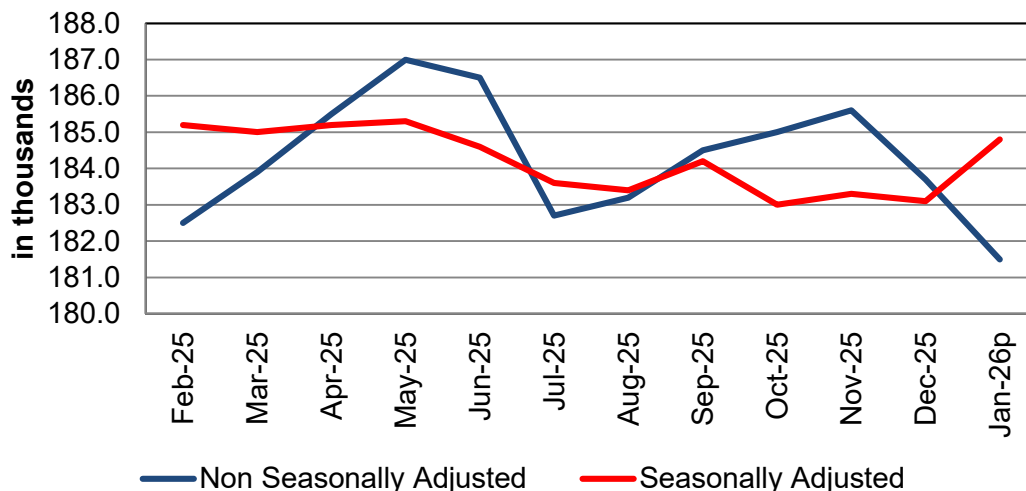
January 2026

Davenport-Moline-Rock Island Metropolitan Statistical Area			
Total Nonfarm 2025 (prelim)	Total Nonfarm 2024		% Change—1 Year
181,500	182,000		-0.27%
Noteworthy Expanding & Contracting Industries (1 year)			
Mining, logging & construct	4.12%	Information	-6.67%

Employment in the Davenport–Moline–Rock Island metro decreased by 2,200 jobs in January. The loss is small given the prior ten-year average and leaves the MSA down slightly versus last year (-500). Most sectors contract to begin the year, and this year was no exception. Retail shed the most jobs (-600). Many of those jobs lost were in either department or grocery stores. Mining, logging, and construction shed 500 jobs. Seasonal construction layoffs drove the loss this month. Transportation, warehousing, and utilities also lost jobs in January (-400). Couriers and express delivery service layoffs drove these losses. Government shed 400 jobs. Most of those layoffs were within local government education.

Over the past twelve months, the Davenport Metro is down 500 jobs. Manufacturing has shed the most jobs (-1,000) and was fueled by losses in durable goods factories. Leisure and hospitality shed 600 jobs, as did retail trade. Gains were highest in private education and health care (+900). Transportation, warehousing, and utilities gained 600 jobs and mining, logging and construction added 400 jobs.

Davenport-Moline-Rock Island Nonfarm Employment



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IOWA NONFARM EMPLOYMENT

IOWA WORKFORCE DEVELOPMENT

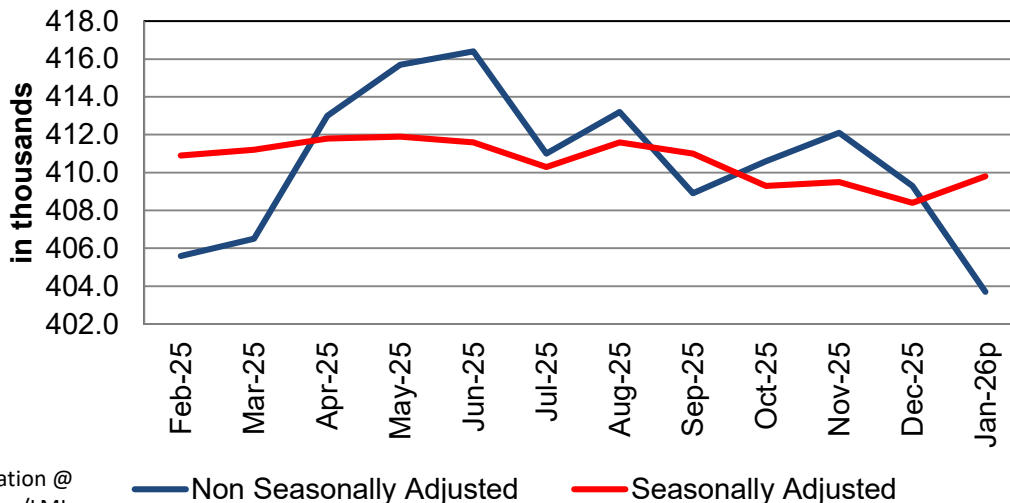
January 2026

Des Moines/West Des Moines Metropolitan Statistical Area			
Total Nonfarm 2025 (prelim)	Total Nonfarm 2024		% Change—1 Year
403,700	405,600		-0.47%
Noteworthy Expanding & Contracting Industries (1 year)			
Health care & soc assistance	4.28%	Non-durable goods mfg	-7.48%

The Des Moines Metro shed 5,600 jobs in January, lowering total nonfarm employment to 403,700 jobs. This loss was seasonal and relatively small compared to the prior ten-year average. Private education and health services shed 1,600 jobs since December. These losses were primarily fueled by a seasonal decrease in private education related to the winter break. Retail trade also had a seasonal decrease (-1,600). This loss is largely a seasonal shedding of temporary holiday help related to Christmas shopping. Mining logging and construction also decreased in January (-1,500). This loss is typical for January as frigid weather halts many construction activities. Specialty trade contractors were responsible for almost half of those jobs shed (-700). Transportation, warehousing, and utilities lost 800 jobs. This decline is generally the seasonal paring of holiday help related to parcel delivery. On the other hand, job gains were small by comparison. Leisure and hospitality added 500 jobs. Many of those jobs gained were within the performing arts.

Over the past twelve months, employers in the Des Moines Metro have shed 1,900 jobs. Retail trade pared most jobs (-1,600). This sector trailed last year's mark throughout the holiday season. Transportation and warehousing are down 1,200 jobs. This sector has shown signs of weakness stretching back to the first quarter of 2025 when this sector first went negative year-over-year. Wholesale trade has also lost jobs annually (-600). This sector has been regressing from a recent high in 2024. Conversely, private education and health services have added the most jobs over the past twelve months (+2,400). Health care and social assistance was responsible for most of this increase. Administrative support and waste management has gained 1,400 jobs and local government is up 1,300 jobs.

Des Moines/West Des Moines - Nonfarm Employment



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IOWA NONFARM EMPLOYMENT

IOWA WORKFORCE DEVELOPMENT

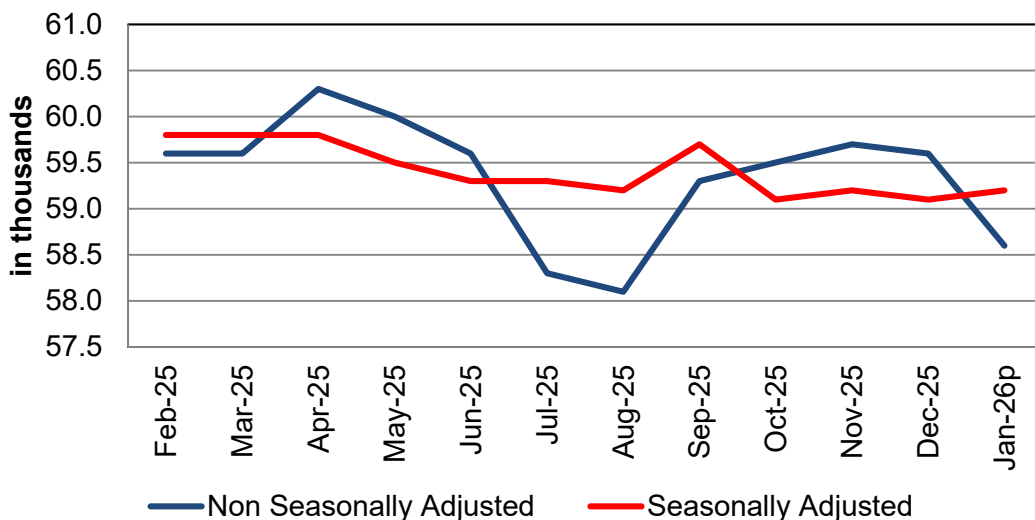
January 2026

Dubuque Metropolitan Statistical Area			
Total Nonfarm 2025 (prelim)	Total Nonfarm 2024	% Change—1 Year	
58,600	59,200	-1.01%	
Noteworthy Expanding & Contracting Industries (1 year)			
Trade & transportation	0.81%	Goods producing	-1.60%

Firms in the Dubuque Metro area shed 1,000 jobs in January, lowering total nonfarm employment to 58,600 jobs. This loss is seasonal, and average given this time of year for the metropolitan statistical area. Private service industries shed 700 jobs. This loss was influenced by seasonal decline in trade and transportation. Goods-producing industries shed 300 jobs. This loss is average for January as winter weather decreases activity in construction. Government was unchanged versus December.

Annually, the Dubuque Metro has shed 600 jobs. Private service industries are down 500 jobs. Retail contributed to these layoffs (-100). Goods-producing industries are down 200 jobs. Government partially offset these losses with a slight gain in local government (+100).

Dubuque - Nonfarm Employment



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IOWA NONFARM EMPLOYMENT

IOWA WORKFORCE DEVELOPMENT

January 2026

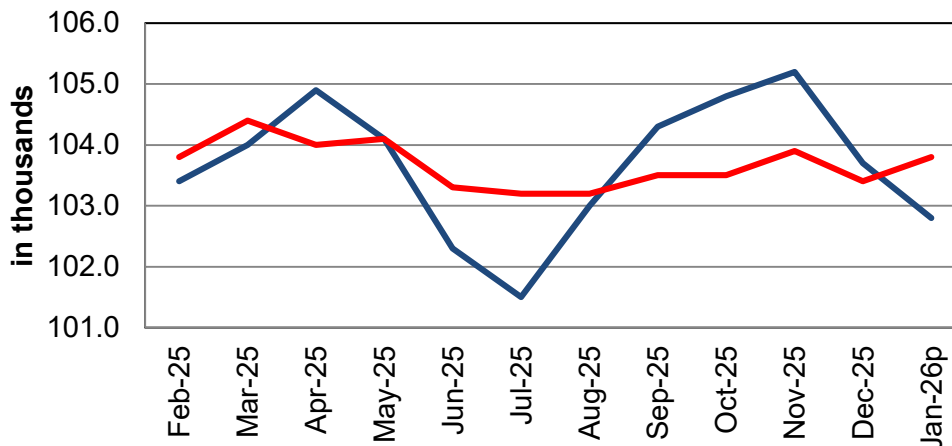
Iowa City Metropolitan Statistical Area			
Total Nonfarm 2025 (prelim)	Total Nonfarm 2024	% Change—1 Year	
102,800	102,400	0.39%	
Noteworthy Expanding & Contracting Industries (1 year)			
Financial activities	3.57%	Information	-14.29%

Employment in the Iowa City metropolitan statistical area (MSA) declined by 900 positions between December and January, a decrease of 0.87 percent over the month. Goods-producing sectors were affected slightly by the losses, with 100 fewer jobs. Most of the jobs losses were in service-providing industries (-800). Losses occurred in all three sub-sectors resulting in a total of 500 jobs lost in trade, transportation and warehousing.

Leisure and hospitality shed 300 jobs, all in accommodations and food services. Mining, logging and construction and professional and business services each trimmed 100 jobs. Government employment is up 100 jobs resulting from a gain of 300 in state government partially offset by losses of 100 jobs each in federal and local government entities.

Employment in the MSA rose by 400 positions annually, an increase of 0.39 percent. Government employers added 500 positions to their payrolls, with a significant increase of 800 occurring in state government. Federal government employment decreased by 200 positions year over year. In the private sector, goods-producing and service-providing employers each added 200 positions. Gains in goods-producing sectors were split equally between mining, logging and construction (+100) and manufacturing (+100). Private education and health services supported an additional 200 jobs over the year. Conversely, trade transportation and warehousing has shed 400 jobs from last January, although employment in retail trade is unchanged.

Iowa City - Nonfarm Employment



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— Non Seasonally Adjusted

— Seasonally Adjusted

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IOWA NONFARM EMPLOYMENT

IOWA WORKFORCE DEVELOPMENT

January 2026

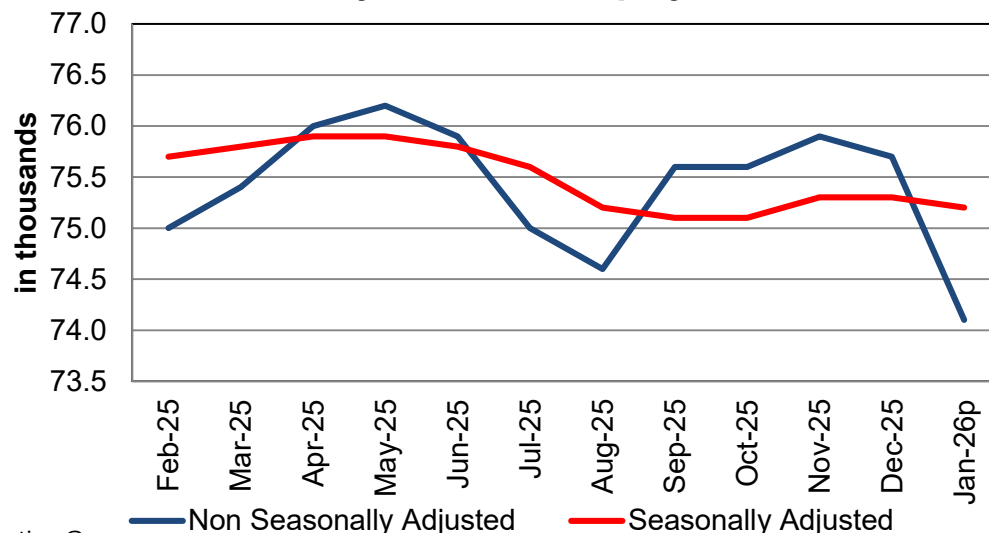
Sioux City Metropolitan Statistical Area			
Total Nonfarm 2025 (prelim)	Total Nonfarm 2024		% Change—1 Year
74,100	74,900		-1.07%
Noteworthy Expanding & Contracting Industries (1 year)			
Manufacturing	2.58%	Leisure & hospitality	-5.48%

Employers in the Sioux City MSA shed 1,600 jobs from December, with goods-producing sectors responsible for less than half of the jobs loss. The area’s employment change is very near the average December-to-January change (-1,680).

Trade, transportation and warehousing shed 300 jobs with its’ second consecutive over-the-month employment loss. This is the sector’s largest monthly change since January 2025. An additional 100 jobs were trimmed from the ranks of leisure and hospitality employers.

Area employment is down 800 jobs from one year ago with losses in both goods-producing (-300) and service-providing (-500) sectors. Losses in goods-producing were somewhat limited by an over-the-year gain of 400 jobs in manufacturing, with 100 of those jobs in non-durable goods manufacturing. Government also added 400 jobs from last year, mostly in local government entities (+300).

Sioux City - Nonfarm Employment



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I O W A N O N F A R M E M P L O Y M E N T

IOWA WORKFORCE DEVELOPMENT

January 2026

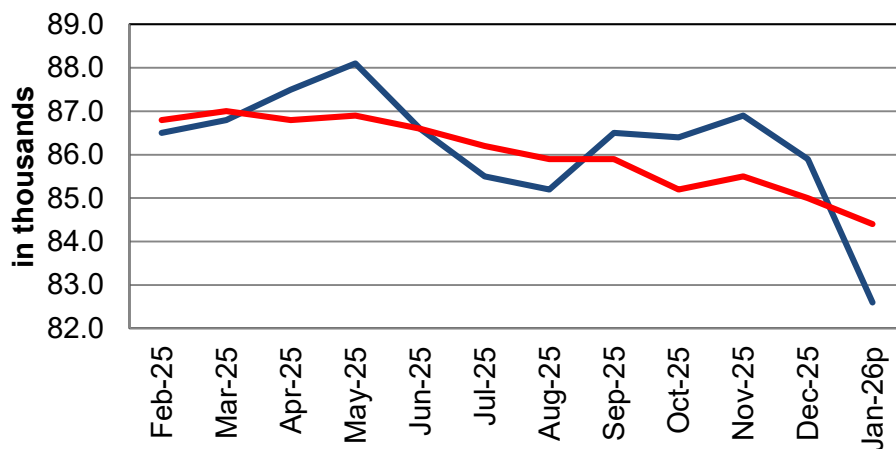
Waterloo/Cedar Falls Metropolitan Statistical Area			
Total Nonfarm 2025 (prelim)	Total Nonfarm 2024		% Change—1 Year
82,600	86,100		4.07%
Noteworthy Expanding & Contracting Industries (1 year)			
Health care & soc assistance	2.29%	Financial activities	-4.88%

The Waterloo/Cedar Falls metropolitan statistical area pared jobs from December (-3,300). Total nonfarm employment now stands at 82,600.

Government trimmed the greatest number of jobs (-1,200) as a result of an expected seasonal adjustment. Trade, transportation and warehousing shed 700 jobs, including 300 fewer jobs in retail trade. Leisure and hospitality employment decreased by 100 jobs. Goods-producing industries shed 900 jobs in spite of an unchanged employment level in manufacturing.

Over the year, area employment is down 3,500 jobs with just one industry experiencing employment gains, educational and health services (+200). Government employment is down 1,200 jobs with 900 of those jobs in state government. Trade, transportation and warehousing shed 600 jobs from one year ago. Retail trade trimmed just a portion of that (-100). Manufacturing employment is down 400 jobs with 75% of those jobs in durable goods manufacturing. Financial activities and professional and business services are each down 200 jobs.

Waterloo/Cedar Falls - Nonfarm Employment



— Non Seasonally Adjusted — Seasonally Adjusted

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For additional information, contact Dennis Schwartz (515-281-5754)

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