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**Contact:** Jesse Dougherty (515) 725-5487  
communications@iwd.iowa.gov

### **Iowa's Unemployment Rate Increases to 3.2 Percent in October**

DES MOINES, IOWA – Iowa's seasonally adjusted unemployment rate increased to 3.2 percent in October, up from 3.1 percent a year ago. The state's labor force participation rate decreased from 68.6 percent to 68.4 percent but remains 0.3 percent higher than one year ago. Meanwhile, the U.S. unemployment rate rose to 3.9 percent in October, and the national labor force participation rate fell to 62.7 percent.

The number of unemployed Iowans increased to 56,000 in October from 52,800 in September.

The total number of working Iowans decreased to 1,679,900 in October. This figure is 8,300 lower than September and 13,600 higher than one year ago.

"October's numbers demonstrate that national economic pressures and the federal government's efforts to slow inflation are having an impact on Iowa," said Beth Townsend, Executive Director of Iowa Workforce Development. "As we enter the winter, when we traditionally see higher seasonal unemployment rates, we will most likely see these trends continue. However, there are still almost 65,000 open jobs on IowaWORKS.gov.

"I encourage any Iowan who is impacted by this economic slowdown to look first to IWD for assistance. Our team works every day to connect workers with employers, and we know these efforts are successful as evidenced by Iowa having the shortest average duration for unemployment claims in more than 50 years."

### **Seasonally Adjusted Nonfarm Employment**

Iowa establishments surveyed in October by the U.S. Bureau of Labor Statistics reported adding 900 jobs to their payrolls, lifting total nonfarm employment to 1,585,100. This gain helped counteract a minor loss of 1,500 in September and was largely the result of hiring in professional and business services and manufacturing within private sectors. The gain includes an increase of 1,200 in government due to hiring in local government education as schools returned from the summer break. Overall, government has advanced by 3,900 jobs annually.

Professional and business services added the most jobs in October (+1,400). This monthly gain stops a string of job losses which began in April. While job losses have been evident in all segments of professional and business services, administrative support and waste management has been responsible for most of the jobs shed (-4,800). Hiring in durable goods shops helped fuel an increase of 900 jobs in manufacturing in October. Nondurable goods factories saw minor hiring in October yet trails last year's mark by 1,000 jobs. This sector saw minor losses last month. Smaller increases included leisure and hospitality (+300), which was primarily fueled by accommodations and food services, and private education services, which added a slight 200 jobs. Conversely, job losses in October were led by trade and transportation (-1,400). Retail trade was especially weak this month (-1,300). This is the third consecutive loss for this sector which has now pared 2,500 jobs since July. Construction dropped slightly (-600), as did information and other services, each shedding 500 jobs.

Annually, education and health services have gained the most jobs (+6,000). Health care and social assistance industries have accounted for virtually all the jobs added over the last twelve months. Manufacturing is now second in terms of jobs added (+2,600). Durable goods factories have fueled all the job growth over this time. Nondurable goods shops shed 1,000 jobs since last year. Professional and business services continues to struggle with maintaining staffing levels and has now lost 6,700 jobs versus this time one year ago.

### Employment and Unemployment in Iowa, Seasonally Adjusted Data

	October 2023	September 2023	October 2022	Change from September 2023	October 2022
Civilian labor force	1,735,900	1,741,000	1,719,700	-5,100	16,200
Unemployment	56,000	52,800	53,400	3,200	2,600
Unemployment rate	3.2%	3.0%	3.1%	0.2	0.1
Employment	1,679,900	1,688,200	1,666,300	-8,300	13,600
Labor Force Participation Rate	68.4%	68.6%	68.1%	-0.2	0.3
U.S. unemployment rate	3.9%	3.8%	3.7%	0.1	0.2

### Nonfarm Employment in Iowa, Seasonally Adjusted Data

Total Nonfarm Employment	1,585,100	1,584,200	1,582,000	900	3,100
Mining	2,300	2,300	2,300	0	0
Construction	81,900	82,500	82,200	-600	-300
Manufacturing	227,600	226,700	225,000	900	2,600
Trade, transportation and utilities	309,400	310,800	313,100	-1,400	-3,700
Information	19,300	19,800	18,600	-500	700
Financial activities	106,300	106,300	108,300	0	-2,000
Professional and business services	139,100	137,700	145,800	1,400	-6,700
Education and health services	238,400	238,300	232,400	100	6,000
Leisure and hospitality	141,900	141,600	139,700	300	2,200
Other services	56,700	57,200	56,300	-500	400
Government	262,200	261,000	258,300	1,200	3,900

### Unemployment Insurance Claims for Iowa

	October 2023	September 2023	October 2022	% Change from September 2023	October 2022
<b>Initial claims</b>	7,976	7,344	5,737	8.6%	39.0%
<b>Continued claims</b>					
Benefit recipients	8,270	9,089	7,279	-9.0%	13.6%
Weeks paid	23,066	24,531	20,623	-6.0%	11.8%
Amount paid	\$11,658,609	\$12,091,915	\$9,711,715	-3.6%	20.0%

Visit [Labor Market Information](#) for more information about current and historical data, labor force data, nonfarm employment, hours and earnings, and jobless benefits by county.

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[Iowa Workforce Development](#) • [IowaWORKS](#)

MEDIA ALERT: Local data for October 2023 will be posted to the IWD website on Tuesday, November 21, 2023. Statewide data for November 2023 will be released on Thursday, December 21, 2023.