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### **Iowa's Unemployment Rate Remains at 2.8 Percent in May**

DES MOINES, IOWA – Iowa's seasonally adjusted unemployment rate was 2.8 percent in May, unchanged from April and the same as one year ago. The state's labor force participation rate fell to 66.7 percent, down slightly from 66.8 percent last month. Meanwhile, the U.S. unemployment rate increased to 4.0 percent in May.

"After strong job growth earlier this year, Iowa saw moderate decreases in hiring across many industries, except health care," said Beth Townsend, Executive Director of Iowa Workforce Development. "We also know that IWD's Reemployment Case Management program has been very successful in helping unemployed Iowans find their next job in the shortest time possible. IowaWORKS Career Planners provide one-on-one assistance for jobless Iowans from the very beginning and can help them find their next opportunity at one of the 56,000+ job openings around the state."

The number of unemployed Iowans decreased to 46,900 in May from 47,200 in April.

The total number of working Iowans fell to 1,644,700 in May. This figure is 2,200 lower than April and 20,600 lower than one year ago.

### **Seasonally Adjusted Nonfarm Employment**

Iowa establishments showed little movement in payrolls compared to April (-200). This modest loss is the second consecutive and was fueled by private sector losses in professional and business services, other services, and trade. The losses were partially offset by hiring in local government, which advanced by 700 jobs at the local level as municipal entities ramped up for summer activities. Compared to last May, total nonfarm employment is now up 23,800 jobs.

Professional and business services shed the most jobs in May (-900). Administrative support and waste management industries were responsible for most of the decline this month, which is identical to the decline in April (-1,100). Smaller losses occurred in other services (-700). Many of these job losses were related to civic, professional, and similar organizations. Other losses included both wholesale and retail trade, which led to a decline of 500 jobs in trade, transportation, and utilities. This monthly loss was the first since January. On the other hand, education and health care gained 1,400 jobs to lead all sectors. Much of the increase stemmed from health care and social assistance (+1,100 jobs). Offices of physicians, dentists, and other practitioners showed the most signs of hiring in May. Leisure and hospitality had the only other notable increase with 500 jobs added since April. Amusement, gambling, and other recreational industries were responsible for most of the gains.

Annually, Iowa employers added 23,800 jobs over the past 12 months. Health care and social assistance has gained 5,500 jobs and fueled a gain of 6,900 in the education and health care super sector. Leisure and hospitality industries are up 6,500 jobs. Accommodations and food services was responsible for all the hiring. Alternatively, trade, transportation, and utilities shed the most jobs over the past 12 months, paring 1,700 jobs. Both retail trade and transportation and warehousing were responsible for these losses.

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

	May 2024	April 2024	May 2023	Change from	
				April 2024	May 2023
Civilian labor force	1,691,600	1,694,100	1,713,800	-2,500	-22,200
Unemployment	46,900	47,200	48,500	-300	-1,600
Unemployment rate	2.8%	2.8%	2.8%	0.0	0.0
Employment	1,644,700	1,646,900	1,665,300	-2,200	-20,600
Labor Force Participation Rate	66.7%	66.8%	68.0%	-0.1	-1.3
U.S. unemployment rate	4.0%	3.9%	3.7%	0.1	0.3

### Nonfarm Employment in Iowa, Seasonally Adjusted Data

Total Nonfarm Employment	1,611,300	1,611,500	1,587,500	-200	23,800
Mining	2,200	2,200	2,300	0	-100
Construction	85,800	85,700	83,000	100	2,800
Manufacturing	227,600	228,000	225,700	-400	1,900
Trade, transportation and utilities	310,300	310,800	312,000	-500	-1,700
Information	18,100	18,200	18,800	-100	-700
Financial activities	107,400	107,700	108,200	-300	-800
Professional and business services	148,600	149,500	145,900	-900	2,700
Education and health services	240,100	238,700	233,200	1,400	6,900
Leisure and hospitality	146,700	146,200	140,200	500	6,500
Other services	56,300	57,000	55,800	-700	500
Government	268,200	267,500	262,400	700	5,800

### Unemployment Insurance Claims for Iowa

	May 2024	April 2024	May 2023	% Change from	
				April 2024	May 2023
<b>Initial claims</b>	8,259	8,189	7,293	0.9%	13.2%
<b>Continued claims</b>					
Benefit recipients	12,628	16,133	8,898	-21.7%	41.9%
Weeks paid	34,098	38,933	24,108	-12.4%	41.4%
Amount paid	\$17,552,442	\$20,042,169	\$11,330,789	-12.4%	54.9%

Visit [www.iowalmi.gov](http://www.iowalmi.gov) 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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MEDIA ALERT: Local data for May 2024 will be posted to the IWD website on Tuesday, June 25, 2024. Statewide data for June 2024 will be released on Thursday, July 18, 2024.