



**For Release:** 9:00 a.m.  
**Date:** July 18, 2024

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### **Iowa's Unemployment Rate Remains at 2.8 Percent for Third Straight Month**

DES MOINES, IOWA – Iowa's seasonally adjusted unemployment rate was 2.8 percent in June, unchanged since April and 0.1 percent lower than one year ago. The state's labor force participation rate decreased to 66.5 percent from 66.7 percent in May, primarily due to increases in retirements. Nationally, the U.S. unemployment rate increased to 4.1 percent in June.

"Despite ongoing economic challenges, Iowa's workforce held steady during June as private industries advanced by 1,500 jobs," said Beth Townsend, Executive Director of Iowa Workforce Development. "Iowa's economy has shown great resilience and employers continue to hire. IowaWORKS.gov includes over 56,000 open jobs and our team is ready to help Iowans find their next new opportunity."

The number of unemployed Iowans decreased to 46,600 in June from 46,900 in May.

The total number of working Iowans fell to 1,641,400 in June. This figure is 3,200 lower than May and 21,400 lower than one year ago.

### **Seasonally Adjusted Nonfarm Employment**

Iowa establishments gained 300 jobs in June, raising total nonfarm employment to 1,610,000 jobs. While the state experienced strong gains in February and March, payrolls have been relatively flat over the last three months. Private industry gains in June were most evident in health care and social assistance along with professional and business services. On the other hand, losses in manufacturing led to a small drop in goods-producing industries. Overall, private industries advanced by 1,500 jobs in June. This gain was contrasted by a drop of 1,200 in government, which was related to the expected employment changes from schools breaking for the summer.

Among private industries, June's largest gain was within health care and social assistance (+1,800), which has advanced by 3,900 jobs over the past three months. Professional and business services also added in June (+1,100 jobs). Scientific and technical services fueled most of these gains (+700), although administrative support and waste management services also showed signs of hiring (+300). Other gains in June included retail trade (+600), construction (+400), and finance which added jobs following losses over the prior three months (+300). On the flip side, manufacturing shed 1,000 jobs in June to lead all sectors. Both chemical product and food industries were among those factories shedding jobs versus May. Leisure and hospitality reflected the only other decline (-800). Accommodations and food services fueled this loss.

Compared to last June, Iowa establishments have added 20,900 jobs. Health care and social assistance gained the most jobs during that span (+7,100). Leisure and hospitality industries also showed strong signs of hiring, adding 5,900 jobs over the last twelve months. Hiring in accommodations and food service businesses was responsible for all these jobs gained. Alternatively, losses were smaller by comparison and led by transportation and warehousing (-1,400). Retail continues to trend down and has lost 1,200 jobs over the last twelve months. Manufacturing shed 300 jobs with losses stemming from nondurable goods factories.

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

	<b>June 2024</b>	<b>May 2024</b>	<b>June 2023</b>	<b>Change from May 2024</b>	<b>June 2023</b>
Civilian labor force	1,688,000	1,691,500	1,712,900	-3,500	-24,900
Unemployment	46,600	46,900	50,100	-300	-3,500
Unemployment rate	2.8%	2.8%	2.9%	0.0	-0.1
Employment	1,641,400	1,644,600	1,662,800	-3,200	-21,400
Labor Force Participation Rate	66.5%	66.7%	67.9%	-0.2	-1.4
U.S. unemployment rate	4.1%	4.0%	3.6%	0.1	0.5

**Nonfarm Employment in Iowa, Seasonally Adjusted Data**

Total Nonfarm Employment	1,610,000	1,609,700	1,589,100	300	20,900
Mining	2,100	2,200	2,300	-100	-200
Construction	85,900	85,500	83,300	400	2,600
Manufacturing	226,200	227,200	226,500	-1,000	-300
Trade, transportation and utilities	310,800	310,400	312,100	400	-1,300
Information	18,100	18,100	18,700	0	-600
Financial activities	107,600	107,300	108,300	300	-700
Professional and business services	149,000	147,900	146,800	1,100	2,200
Education and health services	241,800	240,500	233,500	1,300	8,300
Leisure and hospitality	145,800	146,600	139,900	-800	5,900
Other services	56,000	56,100	56,000	-100	0
Government	266,700	267,900	261,700	-1,200	5,000

**Unemployment Insurance Claims for Iowa**

	<b>June 2024</b>	<b>May 2024</b>	<b>June 2023</b>	<b>% Change from May 2024</b>	<b>June 2023</b>
<b>Initial claims</b>	9,334	8,259	8,250	13.0%	13.1%
<b>Continued claims</b>					
Benefit recipients	11,687	12,628	10,101	-7.5%	15.7%
Weeks paid	31,548	34,098	31,490	-7.5%	0.2%
Amount paid	\$15,498,981	\$17,552,442	\$14,062,226	-11.7%	10.2%

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 June 2024 will be posted to the IWD website on Tuesday, July 23, 2024. Statewide data for July 2024 will be released on Thursday, August 15, 2024.