



For Release: 9:00 a.m.
Date: September 19, 2024

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

Iowa's Unemployment Rate Increases Slightly to 2.9 Percent in August

DES MOINES, IOWA – Iowa's seasonally adjusted unemployment rate increased slightly to 2.9 percent in August, ending a four-month stint at 2.8 percent. Driven primarily by retirements, the state's labor force participation rate fell to 66.3 percent from 66.4 percent in July. Meanwhile, the U.S. unemployment rate decreased to 4.2 percent.

"National headwinds continue to cause Iowa employers some collective concern about uncertainty in the U.S. economy," said Beth Townsend, Executive Director of Iowa Workforce Development. "This might explain the sluggish hiring we are seeing now. However, opportunities still exist, as Iowa's unemployment level remains low and there are more than 54,000 job openings posted on IowaWORKS.gov. IWD career planners can help match anyone ready to work with those employers who are ready to hire."

The number of unemployed Iowans increased to 48,400 in August from 47,600 in July.

The total number of working Iowans fell to 1,635,400 in August. This figure is 2,400 lower than July and 20,300 lower than one year ago.

Seasonally Adjusted Nonfarm Employment

Total nonfarm employment decreased slightly in August by shedding 600 jobs and lowering the total to 1,609,400 jobs. This loss follows a similar decline of 200 jobs last month and was the result of private service firms lowering staffing levels over the last 30 days. Goods-producing firms, including manufacturing and construction, advanced slightly since July, gaining 400 jobs. Government (a sector that includes federal, state, and local political subdivisions, as well as schools, universities, and public hospitals) also added 400 jobs. Hiring was divided between state, local, and federal institutions and now rests up 3,900 jobs annually. Total nonfarm employment overall has gained 20,100 jobs over the past year.

Professional and business services shed the most jobs since July (-1,800). This sector has now pared 3,200 jobs since June. Administrative support and waste management was responsible for most of the loss, shedding 1,300 jobs. Leisure and hospitality also lost jobs in August (-500). Accommodations and food services was responsible for all the jobs shed and has been trending down slightly since April. Alternatively, construction added 700 jobs since July, erasing a small drop of 500 jobs last month. Firms involved in new building construction were responsible for most of the loss this month. Other services also added 700 jobs and has now gained 1,300 since May. Financial activities posted the only other major gain in August (+600).

Annually, Iowa establishments have added 20,100 jobs over the past 12 months. Education and health services has gained the most jobs (+10,300). Health care and social assistance has been responsible for most of the gain (+6,000) although private education has also advanced markedly since last year (+4,300). Leisure and hospitality have added 3,900 jobs thanks primarily to hiring in accommodations and food services. On the other hand, manufacturing has shed the most jobs over the past 12 months (-2,200). Nondurable goods factories are responsible for all the loss, as layoffs have been highest in food manufacturing. Other sectors shedding jobs since last August were transportation and warehousing (-1,300) and administrative support and waste management industries (-1,300).

Employment and Unemployment in Iowa, Seasonally Adjusted Data

	August 2024	July 2024	August 2023	Change from	
				July 2024	August 2023
Civilian labor force	1,683,800	1,685,400	1,708,600	-1,600	-24,800
Unemployment	48,400	47,600	52,900	800	-4,500
Unemployment rate	2.9%	2.8%	3.1%	0.1	-0.2
Employment	1,635,400	1,637,800	1,655,700	-2,400	-20,300
Labor Force Participation Rate	66.3%	66.4%	67.7%	-0.1	-1.4
U.S. unemployment rate	4.2%	4.3%	3.8%	-0.1	0.4

Nonfarm Employment in Iowa, Seasonally Adjusted Data

Total Nonfarm Employment	1,609,400	1,610,000	1,589,300	-600	20,100
Mining	2,100	2,100	2,300	0	-200
Construction	85,800	85,100	82,700	700	3,100
Manufacturing	224,400	224,700	226,600	-300	-2,200
Trade, transportation and utilities	311,500	311,700	312,300	-200	-800
Information	18,500	18,300	18,400	200	100
Financial activities	107,800	107,200	107,600	600	200
Professional and business services	145,600	147,400	145,200	-1,800	400
Education and health services	244,400	244,800	234,100	-400	10,300
Leisure and hospitality	145,100	145,600	141,200	-500	3,900
Other services	57,400	56,700	56,000	700	1,400
Government	266,800	266,400	262,900	400	3,900

Unemployment Insurance Claims for Iowa

	August 2024	July 2024	August 2023	% Change from	
				July 2024	August 2023
Initial claims	8,442	11,523	8,476	-26.7%	-0.4%
Continued claims					
Benefit recipients	14,638	16,430	11,317	-10.9%	29.3%
Weeks paid	37,871	46,487	34,296	-18.5%	10.4%
Amount paid	\$19,382,627	\$22,972,554	\$15,950,144	-15.6%	21.5%

Visit www.iowalmi.gov for more information about current and historical data, labor force data, nonfarm employment, hours and earnings, and jobless benefits by county.

###

An Equal Opportunity Employer/Program
 Auxiliary aids and services are available upon request for individuals with disabilities.
www.workforce.iowa.gov • www.iowaworks.gov

MEDIA ALERT: Local data for August 2024 will be posted to the IWD website on Tuesday, September 24, 2024. Statewide data for September 2024 will be released on Friday, October 18, 2024.