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

### Iowa's Unemployment Rate Increases to 3.0 Percent in October

DES MOINES, IOWA – Iowa's seasonally adjusted unemployment rate increased to 3.0 percent in October amid job cuts in manufacturing and construction. Meanwhile, the state's labor force participation rate ticked down by 0.1 percentage points to 66.2 percent last month, and the U.S. unemployment rate remained at 4.1 percent in October.

"October's report provides more indications of Iowans' worry about the general state of the U.S. economy in the run up to the national election," said Beth Townsend, Executive Director of Iowa Workforce Development. "Now that we are past the election, we expect employers' prior hesitation may dissipate. We nonetheless have more than 52,000 jobs posted on [iowaworks.gov](http://iowaworks.gov) for any Iowan looking for a new career. IWD can help match you with an employer who needs what you can offer."

The number of unemployed Iowans increased to 51,000 in October from 49,400 in September.

The total number of working Iowans fell to 1,633,200 in October. This figure is 1,400 lower than September and 19,300 lower than one year ago.

### Seasonally Adjusted Nonfarm Employment

Iowa firms shed 3,700 jobs in October, lowering total nonfarm employment to 1,600,200. Goods-producing businesses, namely construction and manufacturing, showed the most movement since September and shed a combined 3,400 jobs. Service sectors showed significantly less movement, losing a slight 300 jobs. Government (a sector that includes federal, state, and local political subdivisions, as well as schools, universities, and public hospitals) showed little change since September but remains up 3,500 jobs from one year ago, mostly due to hiring within local governments. Private industry has added 2,600 jobs.

Construction shed 1,800 jobs in October to lead all other sectors. This is the second month in a row that this sector lost jobs. Specialty trade contractors fueled much of the loss in October. Manufacturing also shed jobs this month, paring 1,600 jobs. Durable goods factories shed slightly more than nondurable goods shops. Machinery and transportation equipment factories fueled much of these losses. Smaller drops this month include financial activities (-800), trade and transportation (-700), and professional and business services (-600). Alternatively, a few sectors added jobs this month – led by health care and social assistance (+1,100). Social assistance hiring was responsible for much of this monthly gain, although ambulatory health firms also lifted this sector in October. Leisure and hospitality added 600 jobs with hiring split between arts, entertainment, and recreational industries along with accommodations and food services.

Annually, leisure and hospitality leads all sectors with 6,100 jobs added since last October. Eating and drinking establishments have added the most jobs for this sector, although recreational industries have also added jobs over the past 12 months (+1,500). Education and health care has gained 5,900 jobs. Health care and social assistance bolstered this sector with 4,200 jobs added over the year. On the other hand, manufacturing has shed 6,100 jobs annually. Nondurable goods factories account for most of the jobs shed (-5,000), although durable goods factories have also decreased since last October (-1,100). Professional and business services are down 3,500 jobs. Administrative support and waste management firms lost the most jobs within this sector (-2,500).

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

	<b>October 2024</b>	<b>September 2024</b>	<b>October 2023</b>	<b>Change from September 2024</b>	<b>October 2023</b>
Civilian labor force	1,684,200	1,684,000	1,705,500	200	-21,300
Unemployment	51,000	49,400	53,000	1,600	-2,000
Unemployment rate	3.0%	2.9%	3.1%	0.1	-0.1
Employment	1,633,200	1,634,600	1,652,500	-1,400	-19,300
Labor Force Participation Rate	66.2%	66.3%	67.5%	-0.1	-1.3
U.S. unemployment rate	4.1%	4.1%	3.8%	0.0	0.3

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

Total Nonfarm Employment	1,600,200	1,603,900	1,594,100	-3,700	6,100
Mining	2,100	2,100	2,300	0	-200
Construction	83,100	84,900	82,000	-1,800	1,100
Manufacturing	222,200	223,800	228,300	-1,600	-6,100
Trade, transportation and utilities	310,600	311,300	310,800	-700	-200
Information	18,900	18,500	18,000	400	900
Financial activities	106,200	107,000	108,000	-800	-1,800
Professional and business services	143,200	143,800	146,700	-600	-3,500
Education and health services	241,600	240,600	235,700	1,000	5,900
Leisure and hospitality	147,700	147,100	141,600	600	6,100
Other services	56,400	56,500	56,000	-100	400
Government	268,200	268,300	264,700	-100	3,500

**Unemployment Insurance Claims for Iowa**

	<b>October 2024</b>	<b>September 2024</b>	<b>October 2023</b>	<b>% Change from September 2024</b>	<b>October 2023</b>
<b>Initial claims</b>	10,270	8,032	7,976	27.9%	28.8%
<b>Continued claims</b>					
Benefit recipients	14,743	12,811	8,270	15.1%	78.3%
Weeks paid	42,025	32,835	23,066	28.0%	82.2%
Amount paid	\$22,775,707	\$17,503,331	\$11,658,609	30.1%	95.4%

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 October 2024 will be posted to the IWD website on Tuesday, November 19, 2024. Statewide data for November 2024 will be released on Thursday, December 19, 2024.