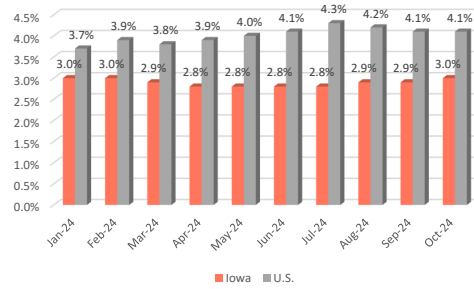


Status of the Iowa Workforce and Economy

Upcoming 2024 News Release Schedule

Reference Month	Statewide News Release	Local Area News Release
Jan	Mar 11	Mar 11
Feb	Mar 21	Mar 26
Mar	Apr 18	Apr 23
Apr	May 16	May 21
May	Jun 20	Jun 25
Jun	Jul 18	Jul 23
Jul	Aug 15	Aug 20
Aug	Sep 19	Sep 24
Sep	Oct 18	Oct 22
Oct	Nov 15	Nov 19
Nov	Dec 19	Dec 27
Dec	Jan 24	Jan 28

Iowa and U.S. Unemployment Rates - 2024



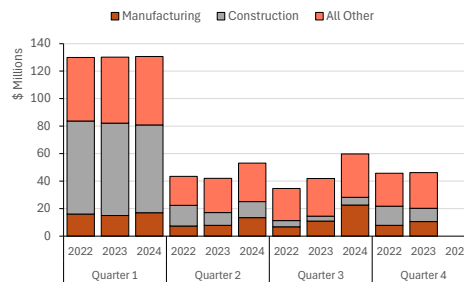
- Iowa's unemployment rate increased to 3.0 percent in October.
- The state's total unemployment level increased to 51,000 in October from 49,400 in September.
- The U.S. unemployment rate remained at 4.1 percent in October.

- Businesses lost 3,700 jobs in October, dropping total nonfarm employment to 1,600,200. Goods-producing industries were responsible for most of the loss.
- Construction lost 1,800 to lead all sectors. Much of the loss was related to specialty trade contractors. This is third loss in the last four months for this sector.
- Manufacturing decreased by 1,600 in October. Factories involved in machinery and transportation equipment production were responsible for much of the loss.
- Ambulatory health care services and social services fueled an increase of 1,100 in the health care and social assistance sector.
- Financial activities lost 800 in October. This decline is the second-consecutive loss for this sector.
- Leisure and hospitality gained 600 jobs since September and has now increased in four consecutive months, adding 2,400 jobs since June.
- Annually, manufacturing has shed 6,100 jobs to lead all sectors. Most of the losses stem from nondurable goods factories.
- The U.S. added 12,000 jobs in October as strikes hampered the manufacturing sector which shed 46,000 jobs. Gains were evident in health care (+52,000) and government (+40,000).

Iowa Nonfarm Employment Seasonally Adjusted

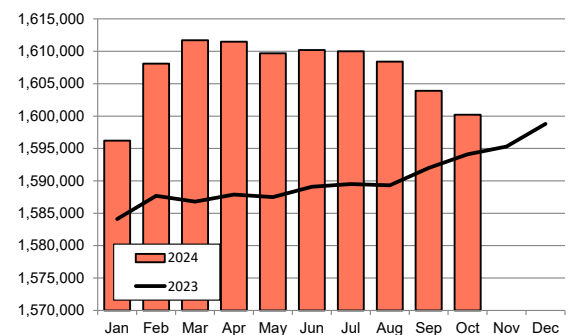
Year	Month	Iowa Statewide Employment	Manufacturing Employment
2024	Mar	1,611,700	228,800
	Apr	1,611,500	228,000
	May	1,609,700	227,200
	Jun	1,610,200	225,600
	Jul	1,610,000	224,700
	Aug	1,608,400	224,500
	Sep	1,603,900	223,800
	Oct	1,600,200	222,200

Unemployment Benefits Paid by Industry



- UI benefits paid to laid off manufacturing workers during the third quarter increased from \$11 million in 2023 to \$23 million in 2024. The largest increase was in machinery manufacturing. Food manufacturing and plastics and rubber products manufacturing also had large increases.
- Construction accounted for over one-third of UI benefits paid during 2023. Most were due to seasonal layoffs and were paid during the first quarter.

Total Nonfarm Employment January 2023—October 2024



Iowa Workforce Development

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Source: Labor Market Information (LMI) Division, Iowa Workforce Development and the Bureau of Labor Statistics (BLS) unless otherwise noted. (Reference: October 2024)