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Contact: Molly Elder (515) 725-4116
molly.elder@iwd.iowa.gov

Iowa's Unemployment Rate Remains at 2.6 Percent

DES MOINES, IOWA – Iowa's seasonally adjusted unemployment rate remained 2.6 percent in November. The state's jobless rate was 2.4 percent one year ago. The U.S. unemployment rate fell to 3.5 percent in November.

"Despite a slight increase in the number of individuals unemployed, the total number of Iowans working continued to increase in November. Likewise, Iowa's labor force participation rate increased as the state added 8,200 more workers than in October. In the past 12 months, Iowa has added 60,400 more Iowans into the workforce," said Director Beth Townsend, Iowa Workforce Development. "The interest and need in growing our skilled workforce remains at an all-time high as our unemployment rate remains low and we continuously have more openings than people to fill them. The statewide collaboration, support and participation in Future Ready Iowa is what is going to help Iowa close our skills gap and ensure continued economic growth."

The number of unemployed Iowans increased to 46,200 in November from 45,100 in October. The current estimate is 5,900 higher than the year ago level of 40,300.

The total number of working Iowans increased to 1,711,700 in November. This figure was 8,200 higher than October and 60,400 higher than one year ago.

Seasonally Adjusted Nonfarm Employment

Iowa establishments took a step back in November, shedding 1,500 jobs. This month's decline is the first since March, although job gains have been getting smaller as the year concludes. The state has averaged 500 jobs added over the past three months before this month's drop. Goods-producing shed 1,400 jobs over the past two months while service industries shed jobs for the first time since March. Government lost 500 jobs in November yet remains up annually with 2,400 jobs added since this point last year.

Within private sectors, 1,000 jobs were shed from Iowa payrolls in November. Financial services were the most affected (-1,500). This month's decline is the second consecutive loss for this sector. Professional and business services also shed jobs this month (-800). Much of the monthly decline was rooted in administrative support and waste management services which has now trended down in three consecutive months. Smaller losses this month included construction (-600), trade and transportation (-200), and mining (-100).

Other services posted the largest monthly gain in November (+1,000). This sector has fared well recently thanks to increasing demand for personal services and repairs. The monthly gain is larger than expected and erases losses over the past three months. Health care and social assistance expanded payrolls for the third straight month and increased by 600 in November. Accommodations and food services got a boost from eating and drinking establishments and added 400 jobs. This is the second month in a row that accommodations and food services have added staff. Manufacturing showed a slight increase (+100), which was welcomed news following losses in each of the last four months.

Annually, Iowa has added 5,000 jobs compared to last year's mark. Job gains have been highest in other services (+2,400) and related to personal services and repair. Health care and social assistance has fueled growth in the education and health services sector (+1,400), and construction remains up despite losses over the past few months (+1,100). Manufacturing now hovers just 800 jobs above last year's mark as Iowa's factories have started to show some apprehension about future demand for goods. Financial activities lead all sectors in job losses (-1,700) after two months of disappointing jobs reports for the sector.

Employment and Unemployment in Iowa, Seasonally Adjusted Data

	November 2019	October 2019	November 2018	Change from	
				October 2019	November 2018
Civilian labor force	1,757,900	1,748,600	1,691,500	9,300	66,400
Unemployment	46,200	45,100	40,300	1,100	5,900
Unemployment rate	2.6%	2.6%	2.4%	0.0	0.2
Employment	1,711,700	1,703,500	1,651,300	8,200	60,400
U.S. unemployment rate	3.5%	3.6%	3.7%	-0.1	-0.2

Nonfarm Employment in Iowa, Seasonally Adjusted Data

Total Nonfarm Employment	1,594,900	1,596,400	1,589,900	-1,500	5,000
Mining	2,300	2,400	2,500	-100	-200
Construction	79,800	80,400	78,700	-600	1,100
Manufacturing	228,200	228,100	227,400	100	800
Trade, transportation and utilities	312,500	312,700	313,500	-200	-1,000
Information	20,700	20,700	21,800	0	-1,100
Financial activities	107,500	109,000	109,200	-1,500	-1,700
Professional and business services	141,400	142,200	141,100	-800	300
Education and health services	235,600	234,800	234,200	800	1,400
Leisure and hospitality	144,500	144,200	143,900	300	600
Other services	59,900	58,900	57,500	1,000	2,400
Government	262,500	263,000	260,100	-500	2,400

Unemployment Insurance Claims for Iowa

	November 2019	October 2019	November 2018	% Change from	
				October 2019	November 2018
Initial claims	17,463	11,805	16,746	47.9%	4.3%
Continued claims					
Number of claimants	19,433	17,387	16,466	11.8%	18.0%
Weeks paid	54,367	58,455	49,692	-7.0%	9.4%
Amount paid	\$21,751,911	\$23,500,010	\$18,626,684	-7.4%	16.8%

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.

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MEDIA ALERT: Statewide data for December 2019 will be released on Friday, January 24, 2020. Local data for December will be posted to the IWD website on Tuesday, January 28, 2020.