|  |  |
| --- | --- |
| NEWS RELEASE | For Statewide Distribution |
|  | |
| **For Release:** 9:00 a.m.  **Date**: March 24, 2017 | **Contact:** Cory Kelly (515) 330-5646 |
| |  | | --- | | **Iowa’s Unemployment Rate Drops to 3.2 Percent in February**    DES MOINES, IOWA – Iowa’s seasonally adjusted unemployment rate dropped to 3.2 percent in February. The state’s jobless rate was 3.8 percent one year ago. The U.S. unemployment rate decreased to 4.7 percent in February.    “Iowa took another step towards full employment with the unemployment rate dropping to its lowest level since 2001,” said Beth Townsend, Director of Iowa Workforce Development. “A large number of Iowans found work in February. This was evident in the establishment survey which showed Iowa businesses added 3,000 jobs this past month.”    The number of unemployed Iowans decreased to 53,600 in February from 56,900 in January. The current estimate is 10,600 lower than the year ago level of 64,200.  The total number of working Iowans increased to 1,639,700 in February. This figure was 2,700 higher than January and 1,900 higher than one year ago.    **Seasonally Adjusted Nonfarm Employment**    Iowa businesses again expanded in February, adding 3,000 jobs and lifting total nonfarm employment to 1,580,400 jobs. Last month’s employment experienced a moderate revision downward and this month’s gain helps recover much of the drop. Private sectors were responsible for all of the growth this month as government shed jobs (-500) primarily at the local level. Despite this loss, government remains up 800 jobs annually and the state combined is up 10,900 jobs.  Among private sectors, education and health services added 1,800 jobs in February to lead all sectors. Education added the majority of the jobs (+1,300), although healthcare also expanded their payrolls (+500). Construction added jobs this month (+1,600) and this month’s gain could signify an earlier than usual start to the building season. Other gains this month included professional and business services which added jobs for the fourth-consecutive month, and finance which has steadily trended up since August. Losses this month were limited to just three sectors and led by leisure and hospitality (-900). This sector pared jobs evenly in both recreational activities and hospitality and eating and drinking places. Despite the monthly loss, this sector has fared well and added jobs annually (+2,000). Alternatively, information services again trended down this month (-400), as did manufacturing (-200) due to cutbacks in durable goods.  Annually, total nonfarm employment continues to slowly add employment and has been fueled by hiring in professional and business services (+4,200). This sector alone has been responsible for 39 percent of all annual job gains in the state. Finance continues to grow its footprint in Iowa and is up 3,000 jobs versus last year. Other sectors experiencing growth annually include trade and transportation (+2,400), education and health services (+2,000), and leisure and hospitality (+2,000). Annual losses have been largest in manufacturing (-4,000) and wholly limited to durable goods factories. Information is the only other sector to pare jobs versus last year (-1,400).          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.  ###  An Equal Opportunity Employer/Program Auxiliary aids and services are available upon request for individuals with disabilities.  [www.iowaworkforcedevelopment.gov](http://www.iowaworkforcedevelopment.gov/)• [www.iowajobs.org](http://www.iowajobs.org) | |  | | MEDIA ALERT: An audio cut of comments about Iowa’s labor market situation is available by calling  (515) 281-6057. Statewide data for March 2017 will be released on Friday, April 21, 2017. Local data for March will be posted to the IWD website on Tuesday, April 25, 2017. | |  | | |