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| NEWS RELEASE | For Statewide Distribution |
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| **For Release:** 9:00 a.m.**Date**: April 20, 2018 | **Contact:** Cory Kelly (515) 330-5646 |
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| Iowa’s Unemployment Rate Falls to 2.8 Percent in March  DES MOINES, IOWA – Iowa’s seasonally adjusted unemployment rate fell to 2.8 percent in March. The state’s jobless rate was 3.3 percent one year ago. The U.S. unemployment rate remained at 4.1 percent in March.  “Iowa's economy continued to show overall gains in job growth with a drop in the unemployment rate in March to 2.8 percent," said Beth Townsend, Iowa Workforce Development Director.  "Iowa has added a net of 10,600 jobs since last March including manufacturing jobs that increased by 10,400 alone.  Iowa currently has 224,200 manufacturing jobs and the number is trending upward.  Increasing the skilled worker labor pool continues to be a pressing issue and the unanimous passage of the Future Ready Iowa Act by the Legislature, signed by Governor Reynolds on April 3, is a significant step in addressing that need."  The number of unemployed Iowans decreased to 47,300 in March from 47,900 in February. The current estimate is 8,200 lower than the year ago level of 55,500.  The total number of working Iowans increased to 1,626,100 in March. This figure was 500 higher than February and 300 higher than one year ago.   Seasonally Adjusted Nonfarm Employment  Iowa businesses shed 600 jobs from payrolls in March, lowering total nonfarm employment down to 1,582,100 jobs. This is the second decline to begin 2018, and this month’s loss was localized entirely within private services. Goods producing industries added jobs for the second consecutive month. Private services shed 2,100 jobs, completely offsetting a gain of 1,700 last month. Government was little changed versus February and is up 500 jobs compared to last March. Construction sectors added the most jobs in March (+1,300), marking the second consecutive increase in jobs. This sector experienced declines throughout most of 2017 and to begin the year, so the monthly gains are welcomed news for this industry. Professional, scientific, and technical services advanced by 700 jobs, partially due to gains in law offices and tax preparation services. Elsewhere, gains were seen in finance and insurance (+500), transportation (+300), and arts and entertainment (+300). Alternatively, losses continued to plague retail, which shed 1,800 jobs in March. This sector has steadily trended down since October. Accommodations and food services also lost jobs this month (-1,100) and have lost 1,800 jobs thus far this year. Smaller losses this month included private education (-500), other services (-500), and wholesale trade (-200). Since last March, a total of 10,600 jobs have been added. Manufacturing continues to trend upward and has increased by 10,400 jobs alone. Durable goods factories have contributed 7,900 jobs added versus 2,500 in nondurable goods workshops. Finance and insurance industries experienced a surge in hiring to end the year and now rests up 2,900 jobs since last March, matching the annual gains in healthcare and social assistance. Following recent declines, retail now trails last year’s mark by 4,600 jobs. Construction also lags behind last year’s level (-3,900); however, this number has been declining as construction has shown signs of hiring over the past few months.

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| **Employment and Unemployment in Iowa, Seasonally Adjusted Data** |
|   |  |  |  |  |   |
|   |  |  |  | **Change from** |
|   | **March** | **February** | **March** | **February** | **March** |
|   | **2018** | **2018** | **2017** | **2018** | **2017** |
|   |  |  |  |  |   |
| Civilian labor force | 1,673,400 | 1,673,500 | 1,681,300 | -100 | -7,900 |
| Unemployment | 47,300 | 47,900 | 55,500 | -600 | -8,200 |
| Unemployment rate | 2.8% | 2.9% | 3.3% | -0.1 | -0.5 |
| Employment | 1,626,100 | 1,625,600 | 1,625,800 | 500 | 300 |
|   |  |  |  |  |   |
| U.S. unemployment rate | 4.1% | 4.1% | 4.5% | 0.0 | -0.4 |
|   |  |  |  |  |   |
| **Nonfarm Employment in Iowa, Seasonally Adjusted Data** |
|   |  |  |  |  |   |
| Total Nonfarm Employment | 1,582,100 | 1,582,700 | 1,571,500 | -600 | 10,600 |
| Mining | 2,400 | 2,400 | 2,400 | 0 | 0 |
| Construction | 74,700 | 73,400 | 78,600 | 1,300 | -3,900 |
| Manufacturing | 224,200 | 224,000 | 213,800 | 200 | 10,400 |
| Trade, transportation and utilities | 312,900 | 314,600 | 315,200 | -1,700 | -2,300 |
| Information | 22,000 | 21,800 | 21,900 | 200 | 100 |
| Financial activities | 111,600 | 111,100 | 108,400 | 500 | 3,200 |
| Professional and business  |  |  |  |  |   |
|  services | 142,100 | 141,500 | 138,700 | 600 | 3,400 |
| Education and health services | 232,400 | 232,800 | 232,200 | -400 | 200 |
| Leisure and hospitality | 144,600 | 145,400 | 143,200 | -800 | 1,400 |
| Other services | 55,200 | 55,700 | 57,600 | -500 | -2,400 |
| Government | 260,000 | 260,000 | 259,500 | 0 | 500 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| **Unemployment Insurance Claims for Iowa** |
|  |  |  |  |  |  |
|   |  |  |  | **% Change from** |
|   | **March** | **February** | **March** | **February** | **March** |
|   | **2018** | **2018** | **2017** | **2018** | **2017** |
|   |  |  |  |  |   |
| **Initial claims** | 9,153 | 8,792 | 9,883 | 4.1% | -7.4% |
| **Continued claims** |  |  |  |  |   |
|  Number of claimants | 34,536 | 36,782 | 39,494 | -6.1% | -12.6% |
|  Weeks paid | 112,805 | 126,140 | 149,680 | -10.6% | -24.6% |
|  Amount paid | $44,483,558 | $49,966,106 | $57,444,559 | -11.0% | -22.6% |

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/ProgramAuxiliary 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)  |
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| MEDIA ALERT: An audio cut of comments about Iowa’s labor market situation is available by calling (515) 281-6057. Statewide data for April 2018 will be released on Friday, May 18, 2018. Local data for April will be posted to the IWD website on Tuesday, May 22, 2018.  |
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