



FOR IMMEDIATE RELEASE

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Iowa's Unemployment Rate Remains at 2.4 Percent in May

DES MOINES, IOWA – Iowa's seasonally adjusted unemployment rate remained at 2.4 percent in May. The state's jobless rate was 2.6 percent one year ago. The U.S. unemployment rate held steady at 3.6 percent in May.

"I have run out of superlatives to describe our consistently low unemployment rate, but we continue to surpass all expectations. We have increased the number of Iowans in the workforce by 3,200 in May alone and by over 31,000 since last May," said Director Beth Townsend, Iowa Workforce Development. "Employers continue to face the challenge of finding a skilled workforce and Iowa Workforce Development can help with that process. As Future Ready Iowa is fully implemented, our skilled workforce should grow consistently through training and education opportunities in high-demand fields across the state."

The number of unemployed Iowans increased to 40,700 in May from 40,300 in April. The current estimate is 2,700 lower than the year ago level of 43,400.

The total number of working lowans increased to 1,673,400 in May. This figure was 3,200 higher than April and 31,500 higher than one year ago.

Seasonally Adjusted Nonfarm Employment

In May, Iowa businesses added 1,100 jobs to their payrolls. This is the second consecutive monthly gain for the state following a weak first quarter that saw declines in several sectors. Advancements this month were relatively small and were led by private service industries (+1,100), although goods-producing sectors advanced slightly as well (+500). Government decreased (-500) with small losses in local government. Overall, government continues to trail last year's mark and is down 1,200 jobs versus last May while the state remains up 6,300 jobs.

Monthly job gains in May were relatively light and led by financial activities (+700). This sector had previously pared jobs in the last two months and has shown little overall trend over the past twelve months resulting in just 200 jobs added since last May. Education services added 600 jobs. This was the first increase since a slight gain of 100 jobs in February. Construction also advanced by 600 jobs in May and follows a larger-than-expected seasonal gain in April. Much of the construction increase stemmed from heavy and civil engineering construction projects beginning this spring. All other gains this month were fairly small and included professional and business services (+500) and other services (+400). Losses this month were led by trade, transportation, and utilities (-700) and were rooted within the retail sector (-1,000). Food and beverage stores contracted this month and have shown signs of steadily paring down staffing levels over the past four months. Other decreases this month included information (-300), manufacturing (-200), and leisure and hospitality (-100).

Annually, total nonfarm employment continues to add jobs at a slow pace and has been driven by gains in manufacturing (+6,500). Growth has been slightly higher in durable goods shops (+3,600) versus nondurable goods

(+2,900). Professional and business services is up (+2,100) thanks partially to professional, scientific, and technical services growth (+1,200). Health care and social assistance has steadily trended up over the past twelve months and stands 2,000 jobs higher than last May. Losses have been largest in retail trade (-3,600) which has been a strain on the trade, transportation, and utilities sector (-2,400).

Employment and Unemployment in Iowa, Seasonally Adjusted Data					
				Change from	
	May	April	May	April	May
	2019	2019	2018	2019	2018
Civilian labor force	1,714,100	1,710,500	1,685,300	3,600	28,800
Unemployment	40,700	40,300	43,400	400	-2,700
Unemployment rate	2.4%	2.4%	2.6%	0.0	-0.2
Employment	1,673,400	1,670,200	1,641,900	3,200	31,500
U.S. unemployment rate	3.6%	3.6%	3.8%	0.0	-0.2
Nonfarm Employment in Iowa, Seasonally Adjusted Data					
Total Nonfarm Employment	1,590,100	1,589,000	1,583,800	1,100	6,300
Mining	2,600	2,500	2,500	100	100
Construction	77,900	77,300	77,600	600	300
Manufacturing	228,200	228,400	221,700	-200	6,500
Trade, transportation and utilities	310,600	311,300	313,000	-700	-2,400
Information	20,900	21,200	22,100	-300	-1,200
Financial activities	109,400	108,700	109,200	700	200
Professional and business services	142,800	142,300	140,700	500	2,100
Education and health services	236,600	236,000	235,100	600	1,500
Leisure and hospitality	143,300	143,400	143,900	-100	-600
Other services	58,500	58,100	57,500	400	1,000
Government	259,300	259,800	260,500	-500	-1,200

(above data subject to revision)

Unemployment Insurance Claims for Iowa					
				% Change from	
	May	April	May	April	May
	2019	2019	2018	2019	2018
Initial claims	10,304	8,668	9,063	18.9%	13.7%
Continued claims					
Number of claimants	20,268	27,834	19,632	-27.2%	3.2%
Weeks paid	67,527	78,767	65,707	-14.3%	2.8%
Amount paid	\$26,196,736	\$31,196,451	\$24,821,796	-16.0%	5.5%

MEDIA ALERT: Local data for May will be posted to the IWD website on Tuesday, June 25, 2019. Statewide data for June 2019 will be released on Friday, July 19, 2019.

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