



FOR IMMEDIATE RELEASE

Media Contact

March 16, 2020

Communications Bureau - 515-725-4116

www.iowaworkforcedevelopment.gov

communications@iwd.iowa.gov

Iowa's Unemployment Rate Remains at 2.8 Percent in January

Iowa's seasonally adjusted unemployment rate remains unchanged from the revised December rate of 2.8 percent. The state's jobless rate was 2.7 percent one year ago. The U.S. unemployment rate increased slightly to 3.6 percent in January.

Iowa Workforce Development Director Beth Townsend said, "Although the unemployment rate has gone up slightly over the winter months, there are still employers looking for skilled workers in high-demand fields. Iowans can connect with these job opportunities through our online employment resource www.iowaWORKS.gov or by meeting with a workforce advisor at one of our IowaWORKS centers across the state."

The number of unemployed Iowans increased to 49,500 in January from 49,300 in December. The current estimate is 3,900 higher than the year ago level of 45,600. The total number of working Iowans increased to 1,704,900 in January. This figure was 600 higher than December and 33,000 higher than one year ago.

Monthly labor force data have been revised for 2015-2019 as required by the U.S. Department of Labor, Bureau of Labor Statistics. Benchmarking is the process of re-estimating statistics as more complete data

becomes available. Prior year's estimates for the Current Employment Statistics (CES) and Local Area Unemployment Statistics (LAUS) programs are benchmarked annually. In March, the revised data is incorporated with the January employment statistics.

Seasonally Adjusted Nonfarm Employment

Iowa establishments again trended down in January, paring 900 jobs from payrolls. This monthly loss was the third consecutive for the state and leaves total nonfarm employment at 1,584,500 jobs. Private industries shed 1,800 to start the year with service industries dropping by 3,100 jobs in the last three months. Goods producing industries were unchanged versus last month and government added 900 jobs in January. Overall, government has added 1,300 jobs versus one year ago while private industries are down 7,700 jobs over the last twelve months.

Construction began this year with 800 jobs added to lead all sectors. This is the second straight month this sector added jobs. The only other major increase this month occurred in financial activities (+500). This super sector benefitted from usual hiring to begin the year in credit intermediation and related activities. Alternatively, manufacturing again trimmed payrolls this month (-800). This is the third consecutive loss for this super sector. Nondurable goods shops were responsible for all the decline this month as durable goods factories gained 100 jobs. Trade, transportation, and utilities also lost 800 jobs fueled by a large drop in transportation and warehousing (-900). Smaller declines this month include leisure and hospitality (-600), professional and business services (-500), education and health services (-400), and information (-400).

Annually, Iowa total nonfarm employment is down 6,400 jobs (-0.4 percent). Trade, transportation, and utilities has been responsible for much of the decline (-4,800). Retail trade alone has steadily trended down and trails last January by 2,700 jobs. Professional and business services have shed jobs over the past three months and fell behind last year's mark by 2,500 jobs. Manufacturing was responsible for much of the growth over the past two years, but in the wake of losses stretching back to July of 2019 this super sector now trails last year's mark by 1,300 jobs. Durable goods shops have fared worse during that time, shedding 2,300 jobs alone; nondurable goods factories gained 1,000 jobs thanks to growth within food manufacturing.

MEDIA ALERT: Local data for January 2020 is available on the IWD website. Statewide data for February 2020 will be released on Friday, March 27, 2020.

Employment and Unemployment in Iowa, Seasonally Adjusted Data					
				Change from	
	January	December	January	December	January
	2020	2019	2019	2019	2019
Civilian labor force	1,754,500	1,753,600	1,717,500	900	37,000
Unemployment	49,500	49,300	45,600	200	3,900
Unemployment rate	2.8%	2.8%	2.7%	0.0	0.1
Employment	1,704,900	1,704,300	1,671,900	600	33,000
U.S. unemployment rate	3.6%	3.5%	4.0%	0.1	-0.4
Nonfarm Employment in Iowa, Seasonally Adjusted Data					
Total Nonfarm Employment	1,584,500	1,585,400	1,590,900	-900	-6,400
Mining	2,400	2,400	2,600	0	-200
Construction	79,400	78,600	80,000	800	-600
Manufacturing	224,500	225,300	225,800	-800	-1,300
Trade, transportation and utilities	308,300	309,100	313,100	-800	-4,800
Information	20,700	21,100	21,800	-400	-1,100
Financial activities	109,300	108,800	109,400	500	-100
Professional and business services	137,500	138,000	140,000	-500	-2,500
Education and health services	234,400	234,800	235,500	-400	-1,100
Leisure and hospitality	146,900	147,500	145,100	-600	1,800

Other services	59,800	59,400	57,600	400	2,200
Government	261,300	260,400	260,000	900	1,300
(above data subject to revision)					

Unemployment Insurance Claims for Iowa					
				% Change from	
	January	December	January	December	January
	2020	2019	2019	2019	2019
Initial claims	17,461	30,805	18,768	-43.3%	-7.0%
Continued claims					
Number of claimants	45,288	30,331	40,985	49.3%	10.5%
Weeks paid	155,697	88,046	149,070	76.8%	4.4%
Amount paid	\$63,334,313	\$35,184,401	\$59,267,019	80.0%	6.9%

###

An Equal Opportunity Employer/Program

Auxiliary aids and services are available upon request for individuals with disabilities.

www.iowaworkforcedevelopment.gov