



FOR IMMEDIATE RELEASE

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Iowa's Unemployment Rate Declines to 3.5 Percent in February

DES MOINES, IOWA – Iowa's seasonally adjusted unemployment rate fell to 3.5 percent in February from 3.7 percent in January. The state's jobless rate was 4.4 percent one year ago. The U.S. unemployment rate decreased to 3.8 percent in February.

The total number of unemployed Iowans fell to 59,400 in February, down from 62,700 in January. Meanwhile, the total number of working Iowans increased to 1,626,800 in February – a figure that was 9,100 higher than January and 33,400 higher than one year ago. Iowa businesses added 5,800 jobs in February as hiring has ticked up in 2022. In 2021, the state averaged around 2,800 jobs gained per month.

The labor force participation rate increased from 66.8 percent to 67 percent.

"February's jobs report is a strong sign that our economy continues to move in the right direction," said Beth Townsend, Director of Iowa Workforce Development. "More Iowans are returning to the workforce and finding new jobs, many with higher wages than they earned pre-pandemic. We have had a tremendous response to the Reemployment Case Management program, and with over 86,000 job openings currently on IowaWORKS.gov, we can help any Iowan find their next great job, too!"

Seasonally Adjusted Nonfarm Employment

Iowa establishments added 5,800 jobs in February and now rest at 1,562,200 total nonfarm jobs. This is now the fourth consecutive monthly increase for the state and was largely fueled by private industries. Goods-producing industries have been steadily gaining jobs lately due to hiring within manufacturing. Private service industries have been lifted by recent hiring in professional and business services along with continued restaffing within leisure and hospitality. Government gained 1,500 jobs due to state universities adding jobs for the spring semester. Government is now up 7,300 jobs versus last February, with most of the gains being at the local level.

Businesses associated with accommodations and food services advanced by 1,500 jobs in February. This is now the sixth consecutive monthly gain, with a combined 7,300 jobs added since August. Most of the job gains recently have come from those firms associated with eating and drinking

establishments. Following a large decrease in January, administrative support and waste management firms added 1,500 jobs, with noticeable hiring within those firms involved with providing services to buildings and dwellings. Manufacturing continues to expand payrolls thanks to hiring in machinery manufacturing, and food manufacturing gained 1,400 jobs. Losses in February were highest in private education (-1,300). This sector had previously gained jobs in the prior three months. Transportation, warehousing, and utilities shed 700 jobs, with many of these losses stemming from truck transportation and related to unusually large temporary hiring for parcel delivery over the holidays.

Since last February, business establishments in Iowa have gained 38,500 jobs. Job growth in Iowa seems to be picking up steam thus far in 2022 – particularly compared to 2021, when the state averaged just 2,800 jobs gained per month. The largest gains continue to be within accommodations and food services (+14,400) followed by manufacturing (+6,200) and construction (+4,500). Losses are much smaller in magnitude and limited to healthcare and social assistance (-1,500), administrative support and waste management (-1,500), and finance and insurance (-1,400).

Employment and Unemployment in Iowa, Seasonally Adjusted Data					
				Change from	
	February	January	February	January	February
	2022	2022	2021	2022	2021
Civilian labor force	1,686,200	1,680,400	1,666,500	5,800	19,700
Unemployment	59,400	62,700	73,100	-3,300	-13,700
Unemployment rate	3.5%	3.7%	4.4%	-0.2	-0.9
Employment	1,626,800	1,617,700	1,593,400	9,100	33,400
Labor Force Participation Rate	67.0%	66.8%	66.6%	0.2	0.4
U.S. unemployment rate	3.8%	4.0%	6.2%	-0.2	-2.4
Nonfarm Employment in Iowa, Seasonally Adjusted Data					
Total Nonfarm Employment	1,562,200	1,556,400	1,523,700	5,800	38,500
Mining	2,500	2,500	2,100	0	400
Construction	79,700	79,600	75,200	100	4,500
Manufacturing	223,400	222,000	217,200	1,400	6,200
Trade, transportation and utilities	311,600	312,100	307,900	-500	3,700
Information	19,500	19,100	18,700	400	800
Financial activities	108,400	108,600	109,300	-200	-900
Professional and business services	139,400	137,700	139,200	1,700	200
Education and health services	224,600	224,900	227,000	-300	-2,400
Leisure and hospitality	140,000	137,900	122,300	2,100	17,700
Other services	55,200	55,600	54,200	-400	1,000
Government	257,900	256,400	250,600	1,500	7,300
(above data subject to revision)					

Unemployment Insurance Claims for Iowa					

				% Change from	
	February	January	February	January	February
	2022	2022	2021	2022	2021
Initial claims	6,762	13,052	21,693	-48.2%	-68.8%
Continued claims					
Benefit recipients	27,045	28,469	44,560	-5.0%	-39.3%
Weeks paid	94,099	91,868	162,019	2.4%	-41.9%
Amount paid	\$44,254,202	\$42,014,680	\$65,275,485	5.3%	-32.2%

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.

MEDIA ALERT: Local data for February 2022 will be posted to the IWD website on Tuesday, March 29, 2022. Statewide data for March 2022 will be released on Friday, April 15, 2022.

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An Equal Opportunity Employer/Program

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

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