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| NEWS RELEASE | For Statewide Distribution |
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| **For Release:** 9:00 a.m.**Date**: November 17, 2017 | **Contact:** Cory Kelly (515) 330-5646 |
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| **Iowa’s Unemployment Rate Drops to 3.0 Percent**  DES MOINES, IOWA – Iowa’s seasonally adjusted unemployment rate decreased to 3.0 percent for October. The state’s jobless rate was 3.6 percent one year ago. The U.S. unemployment rate dropped to 4.1 percent in October.  "Iowa's unemployment rate dropped to its lowest level since January, 2001. This is great news for Iowa's economy as we move into the holiday season," said Beth Townsend, Iowa Workforce Development Director. "Our biggest gains this past month occurred in the manufacturing sector, which is the backbone of many of Iowa's rural communities and economy at large. This sector has grown 6,000 jobs in the last year."  The number of unemployed Iowans decreased to 51,000 in October. The current estimate is 9,800 lower than the year ago level of 60,800.  The total number of working Iowans increased to 1,635,700 in October. This figure was 3,400 higher than September and 500 lower than one year ago. **Seasonally Adjusted Nonfarm Employment**  Employment in Iowa establishments was little changed compared to last month and held at 1,586,700 jobs in October. Gains in Iowa’s goods-producing sectors were exactly matched by losses in service industries. Private industries pared jobs for the second-consecutive month and were led by losses in trade. On the other hand, government added 1,100 jobs due to growth at the state and local levels. Following this month’s report, total nonfarm employment is now up 13,500 jobs versus last year’s mark, a gain of 0.9 percent. Manufacturing led all sectors in jobs added in October (+2,200). This month’s gain for manufacturing is the second consecutive, and the fifth in the last six months. The majority of the jobs gained were in nondurable goods factories. Firms involved in food production and fabricated metal production added staff in October. Leisure and hospitality also added jobs in October (+1,800) with all of the growth stemming from accommodations and food services. Construction increased slightly in October (+500), snapping a streak of losses stretching back to April. Alternatively, trade, transportation, and utilities pared the most jobs of any super sector in October (-2,300). The losses were sharpest in retail trade (-1,000) which has shown some signs of weakness throughout the year. Annual losses have been evident in both food and beverage stores along with general merchandise retailers. Other services shed 1,300 jobs in October and professional and business services lost 1,200 jobs. Within this sector, administrative and support and waste management alone lost 1,400 jobs since September but remains up 900 jobs annually. Other sectors posting small losses this month included education and healthcare, information, and financial activities. Compared to last October, no sector has added more jobs in Iowa than manufacturing (+6,000) with the majority of the gains stemming from nondurable goods factories (+4,100). The annual growth in manufacturing marks a substantial turnaround for the sector that had lost jobs annually as recently as June of this year. Education, health care, and social assistance follows closely behind with 5,800 jobs added and leisure and hospitality is third with 4,400 jobs gained. Losses have been greatest in construction (-5,300) following a record-setting year last year that included several large-scale industrial projects. 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 November 2017 will be released on Friday, December 22, 2017. Local data for November will be posted to the IWD website on Wednesday, December 27, 2017.  |
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