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May 17, 2019

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Iowa's Unemployment Rate Holds Steady at 2.4 Percent in April

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

"April marks the tenth consecutive month of this historically low unemployment rate," said Director Beth Townsend, Iowa Workforce Development. "The fact that more than 30,000 Iowans are working than a year ago speaks volumes about the resilience and expansion of Iowa's economy considering the extreme weather conditions in the past 6 months. The legislature's commitment to fund Future Ready Iowa will have significant positive impact on our ability to create the skilled workforce we so clearly need."

The number of unemployed Iowans decreased to 40,400 in April from 40,500 in March. The current estimate is 4,200 lower than the year ago level of 44,600.

The total number of working Iowans increased to 1,670,200 in April. This figure was 4,600 higher than March and 30,100 higher than one year ago.

Seasonally Adjusted Nonfarm Employment

Business establishments in Iowa added jobs for the first time this year in April, increasing by 4,700 jobs. Flooding that threatened western Iowa towards the end of March didn't play much of a factor in the overall job totals, but may reveal the true impacts on the economy as time goes on. Growth this month was fueled by

private industry, especially goods-producing sectors. Government shed 200 jobs since March and is down 1,000 jobs versus last year. Total nonfarm employment overall is up 10,900 jobs from one year ago.

Construction advanced the most in April following overall weak showings during the past few months (+2,600). Weather in Iowa has been unusually cold and rainy to start the year, so a late start for new construction projects was expected. The trade, transportation, and utilities super sector advanced by 1,200 jobs and was fueled by growth in transportation and warehousing. This super sector has shown some recent weakness in retail trade due to consumer preferences shifting away from brick and mortar establishments. Smaller gains this month included rebounds in manufacturing (+900) and professional and business services (+900). Both sectors previously shed jobs over the past few months. On the other hand, leisure and hospitality got off to a slow start this spring and shed 900 jobs. Arts, entertainment, and recreation were responsible for most of the loss in April. The financial super sector lost 500 jobs and has now decreased in three of the last four months. This super sector has been relatively flat over the past year following steady growth in years prior.

Since last April, manufacturing continues to lead all sectors in annual growth (+7,700). Even with potential risks in the economy, Iowa's durable and nondurable goods factories have been resilient with their production and expansion. Professional and business services are up 2,100 jobs over the past twelve months. The professional, scientific, and technical services sector alone has gained 900 jobs. Construction is back into the positive annually (+2,000) following a large monthly gain.

Employment and Unemployment in Iowa, Seasonally Adjusted Data					
				Change from	
	April	March	April	March	April
	2019	2019	2018	2019	2018
Civilian labor force	1,710,600	1,706,100	1,684,700	4,500	25,900
Unemployment	40,400	40,500	44,600	-100	-4,200
Unemployment rate	2.4%	2.4%	2.6%	0.0	-0.2

Employment	1,670,200	1,665,600	1,640,100	4,600	30,100
U.S. unemployment rate	3.6%	3.8%	3.9%	-0.2	-0.3
Nonfarm Employment in Iowa, Seasonally Adjusted Data					
Total Nonfarm Employment	1,589,200	1,584,500	1,578,300	4,700	10,900
Mining	2,500	2,500	2,500	0	0
Construction	77,400	74,800	75,400	2,600	2,000
Manufacturing	228,700	227,800	221,000	900	7,700
Trade, transportation and utilities	311,900	310,700	312,400	1,200	-500
Information	21,300	21,500	22,100	-200	-800
Financial activities	108,600	109,100	108,700	-500	-100
Professional and business services	142,400	141,500	140,300	900	2,100
Education and health services	235,600	235,200	234,600	400	1,000
Leisure and hospitality	143,400	144,300	143,300	-900	100
Other services	57,900	57,400	57,500	500	400
Government	259,500	259,700	260,500	-200	-1,000
(above data subject to revision)					

Unemployment Insurance Claims for Iowa					
				% Change from	
	April	March	April	March	April
	2019	2019	2018	2019	2018
Initial claims	8,668	9,685	7,480	-10.5%	15.9%
Continued claims					
Number of claimants	27,834	35,571	27,767	-21.8%	0.2%
Weeks paid	78,767	117,730	82,506	-33.1%	-4.5%
Amount paid	\$31,196,451	\$47,763,210	\$31,996,414	-34.7%	-2.5%

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.

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