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FOR IMMEDIATE RELEASE May 20, 2022 www.iowaworkforcedevelopment.gov

## Iowa's Unemployment Rate Falls to 3.0 Percent in April UI Claims at Their Lowest Level Since 1973

DES MOINES, IOWA – Iowa's seasonally adjusted unemployment rate fell to 3.0 percent in April – down from 3.3 percent in March and from 4.5 percent one year ago. The U.S. April unemployment rate remained at 3.6 percent.

The number of unemployed lowans decreased to 50,900 in April from 55,600 in March. The total number of working lowans increased to 1,646,800 in April – a figure that is 10,000 higher than March and 45,100 higher than one year ago. The labor force participation rate also increased to 67.4 percent in April from 67.2 percent in March. Initial unemployment claims fell to 5,290 last month, the lowest monthly number seen since 1973.

"Thousands of lowans returned to the workforce in April and found promising new careers in manufacturing, construction, and other industries," said Beth Townsend, Director of Iowa Workforce Development. "Our economy continues to grow, our labor force continues to expand, and unemployed lowans are finding amazing new career opportunities faster than ever thanks to our pivot to focus on reemployment. The April numbers confirm once again that we're on the right track."

Note: Beginning next month, lowa's statewide unemployment news release will be released one day earlier – on Thursdays at 9 a.m. An updated release schedule can be viewed here.

## Seasonally Adjusted Nonfarm Employment

In April, lowa businesses added 3,300 jobs, more than offsetting a loss of 2,800 in March and leaving total nonfarm employment at 1,565,700 jobs. Job growth was spurred by hiring in manufacturing and construction, although service industries did contribute to the gain (+1,300). Government advanced slightly in April (+200) and now stands at 4,600 jobs above last year. Most of the increase was local and related to summer projects.

Manufacturing added the most jobs in April (+1,100), marking the fifth consecutive gain for this sector and the sixth increase in the last seven months. A total of 6,000 jobs have been added since September with the lone decrease being due to a November strike in machinery manufacturing. Durable goods shops were responsible for most of the jobs added this month (+900). Construction advanced by 900 jobs – the sixth straight month of gains, now totaling 3,800 jobs since October. Finance and insurance rose by 700 in April following losses in the last two months. All the monthly growth stemmed from insurance and related activities; credit intermediation and related activities were unchanged from March. Education services added 600 jobs in April, and professional and business services added 500 jobs thanks to a boost from professional, scientific, and technical services. Alternatively, job losses were heaviest in trade, with wholesale and retail shedding 1,200 jobs compared to last month.

Despite little change from March, leisure and hospitality leads all sectors in jobs gained over the past twelve months (+12,400) with most of the increase stemming from accommodations and food services (+10,300). Manufacturing continues to be vital to the state's economy and has added 7,300 jobs since last April. Retail trade remains markedly up from last year despite a moderate loss in April and has gained 4,400 jobs annually. The only sectors trending down compared to last year are health care and social assistance (-2,700) and finance and insurance (-1,000).

March	Amuil	Change	from	
March	Ammil		Change from	
	April	March	April	
2022	2021	2022	2021	
0 1,692,400	1,676,500	5,300	21,200	
55,600	74,800	-4,700	-23,900	
3.3%	4.5%	-0.3	-1.5	
0 1,636,800	1,601,700	10,000	45,100	
67.2%	67.0%	0.2	0.4	
0	00 1,636,800 67.2%			

U.S. unemployment rate	3.6%	3.6%	6.0%	0.0	-2.4
onen unemprograment rute	5.070	3.070	0.070	0.0	1
Nonfarm Emp	oloyment in Iowa, S	Seasonally Ad	justed Data		
Total Nonfarm Employment	1,565,700	1,562,400	1,529,400	3,300	36,300
Mining	2,400	2,400	2,300	0	100
Construction	81,100	80,200	78,200	900	2,900
Manufacturing	224,500	223,400	217,200	1,100	7,300
Trade, transportation and utilities	313,900	315,000	307,200	-1,100	6,700
Information	19,400	19,300	18,700	100	700
Financial activities	108,700	108,000	109,400	700	-700
Professional and business services	140,700	140,200	139,400	500	1,300
Education and health services	225,200	224,300	225,100	900	100
Leisure and hospitality	137,300	137,300	124,900	0	12,400
Other services	55,300	55,300	54,400	0	900
Government	257,200	257,000	252,600	200	4,600
(Above data subject to revision)					

	Unemployment Insurance Claims for Iowa							
	April 2022			% Change from				
		March	April	March	April 2021			
		2022	2021	2022				
Initial claims	5,290	6,923	22,145	-23.6%	-76.1%			
Continued claims								
Benefit recipients	15,863	25,239	32,781	-37.1%	-51.6%			
Weeks paid	42,720	92,630	97,820	-53.9%	-56.3%			
Amount paid	\$19,837,409	\$43,724,537	\$38,213,174	-54.6%	-48.1%			

Visit <a href="www.iowalmi.gov">www.iowalmi.gov</a> 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 April 2022 will be posted to the IWD website on Tuesday, May 24, 2022. Statewide data for May 2022 will be released on Thursday, June 16, 2022, at 9 a.m.

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