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Iowa Hits Positive Milestone Regaining All Jobs Lost During Pandemic

Unemployment Rate Ticks Up As National Rate Increases

DES MOINES, IOWA – Iowa’s labor force participation rate held steady at 67.7 percent despite the seasonally adjusted unemployment rate increasing to 2.9 percent in October. The increase last month came as more than 2,200 Iowans joined the labor force looking for work and employers added 4,500 jobs across a wide range of sectors.

The Iowa jobless rate was 2.7 percent in September and 4.0 percent one year ago. In comparison, the U.S. unemployment rate rose to 3.7 percent in October, and the national labor force participation rate fell to 62.2 percent.

“Strong hiring across the state, including in October, has helped Iowa regain a total of 170,700 jobs—overcoming the 169,800 jobs lost since the beginning of the pandemic,” said Beth Townsend, Director of Iowa Workforce Development. “IWD remains committed to pairing job seekers with a successful career and with employers eager to build their workforce.”

The total number of unemployed lowans increased to 49,700 in October but remains 16,600 lower than a year ago. There were 1,662,400 working lowans in October – 900 fewer than September but 51,600 more than a year ago.

Seasonally Adjusted Nonfarm Employment

Meanwhile, a separate survey of employers found that Iowa businesses added 4,500 jobs in October, lifting total nonfarm employment to 1,584,600 jobs – or 900 above the comparable figure from March 2020. The October increase was largely due to hiring in private service industries, particularly leisure and hospitality and health services. Goods-producing industries experienced modest increases in both manufacturing and construction. Government employment decreased for the second month in a row in October (-200) due to slight declines in local government. Despite this month's loss, government now rests up 4,600 jobs and total nonfarm employment has risen 44,700 jobs above last year's mark.

Leisure and hospitality gained 2,300 jobs in October to lead all sectors. This marks the seventh consecutive gain for this super-sector stretching back to March. Accommodations and food services were responsible for most of the hiring (+1,800), although arts, entertainment, and recreation advanced by 500. Health care and social assistance also added jobs in October (+1,500). This increase is the third in the last four months with 3,200 jobs added since June. Hiring was well stratified in this sector between clinics, hospitals, and social assistance industries. Smaller gains in October included retail trade (+700) and manufacturing (+500), which has now increased in every month stretching back to November 2021. Financial activities added 500 jobs and was bolstered by gains in insurance carriers and related activities. Job losses this month were slight and included information (-400) and professional and business services (-200).

Since last October, no sector has added more jobs than leisure and hospitality (+14,900). Following this month's increase, leisure and hospitality now has eclipsed the pre-pandemic levels and is now at a new all-time high in October. Accommodations has been responsible for most of the growth (+10,300).

Manufacturing has gained 9,100 jobs over the past 12 months, with hiring being strongest at the nondurable goods level (+6,300). The only major annual loss was information, down 900 jobs compared to last year.

Employment and Unemployment in Iowa, Seasonally Adjusted Data					
				Change from	
	October	September	October	September	October
	2022	2022	2021	2022	2021
Civilian labor force	1,712,000	1,709,800	1,677,100	2,200	34,900
Unemployment	49,700	46,500	66,300	3,200	-16,600
Unemployment rate	2.9%	2.7%	4.0%	0.2	-1.1
Employment	1,662,400	1,663,300	1,610,800	-900	51,600
Labor Force Participation Rate	67.7%	67.7%	66.8%	0.0	0.9
U.S. unemployment rate	3.7%	3.5%	4.6%	0.2	-0.9
Nonfarm Employment in Iowa, Seasonally Adjusted Data					
Total Nonfarm Employment	1,584,600	1,580,100	1,539,900	4,500	44,700
Mining	2,300	2,300	2,300	0	0
Construction	79,400	79,100	77,300	300	2,100
Manufacturing	228,200	227,700	219,100	500	9,100
Trade, transportation and utilities	314,100	313,600	308,800	500	5,300
Information	18,300	18,700	19,200	-400	-900
Financial activities	109,700	109,200	108,100	500	1,600
Professional and business services	140,700	140,900	138,500	-200	2,200
Education and health services	228,300	227,300	223,500	1,000	4,800
Leisure and hospitality	147,200	144,900	132,300	2,300	14,900
Other services	56,300	56,100	55,300	200	1,000
Government	260,100	260,300	255,500	-200	4,600
<i>(above data subject to revision)</i>					

Unemployment Insurance Claims for Iowa					

				% Change from	
	October	September	October	September	October
	2022	2022	2021	2022	2021
Initial claims	5,737	5,547	8,304	3.4%	-30.9%
Continued claims					
Benefit recipients	7,279	7,088	9,435	2.7%	-22.9%
Weeks paid	20,623	20,792	30,443	-0.8%	-32.3%
Amount paid	\$9,711,715	\$9,615,944	\$12,766,521	1.0%	-23.9%

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 October 2022 will be posted to the IWD website on Tuesday, November 22, 2022. Statewide data for November 2022 will be released on Thursday, December 15, 2022 at 9 a.m.

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