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Iowa's Unemployment Rate Drops to 3.7 Percent in August

DES MOINES, IOWA – Iowa's seasonally adjusted unemployment rate decreased slightly to 3.7 percent in August from 3.8 percent in July. The state's jobless rate was 4.3 percent one year ago. The U.S. unemployment rate dropped to 5.1 percent in August.

"Following a slight uptick in July, Iowa's unemployment rate returned to 3.7 percent in August," said Beth Townsend, director of Iowa Workforce Development. "Total nonfarm employment was down slightly this month, but the total number of unemployed Iowans decreased to its lowest level since February 2008."

The number of unemployed Iowans decreased to 62,400 in August from 63,900 in July. The current estimate is 11,700 lower than the year ago level of 74,100.

The total number of working Iowans increased to 1,637,700 in August. This figure was 1,200 higher than July, and 2,600 higher than one year ago.

Seasonally Adjusted Nonfarm Employment

Total nonfarm employment shed 800 jobs in August, lowering employment down to 1,575,900 jobs. The loss is only the second in this year and the smallest absolute monthly movement in 2015. Private sectors added jobs this month (+1,000), but were hampered by government (-1,800). The loss was due partially to summer programs ending and government education reaching their summer low point. This loss is seasonal and government remains up 1,000 jobs versus last August.

Construction led all private sectors in jobs added this month (+2,100). This gain marks the third consecutive increase for this sector. Finance has added jobs in four consecutive months and rose 1,000 jobs in August. Gains this month were bolstered in small part by hiring in retail and leasing services. The only other sector to add jobs this month was professional and business services (+600). Conversely, losses this month were led by other services (-1,100). This month's decline could be a natural correction in the monthly data. Manufacturing pared 600 following three months of gains. The loss stems from reductions in durable goods factories as nondurable goods added 100 jobs and is substantially up year over year (+2,900). Trade and transportation shed jobs for the second month in a row (-500) with losses fueled by disappointing retail hiring this month. Smaller drops included education and health care (-400) and leisure and hospitality (-100).

Annually, nonfarm employment remains 26,100 jobs above last August's level (+1.7 percent). The private sector has been responsible for most of the growth in Iowa (+25,100). Goods producing industries have added jobs at a faster pace than service sectors and have been fueled by construction (+6,700). Trade and transportation is up 6,000 jobs since last year followed by education and health services (+4,600).

MEDIA ALERT: An audio cut of comments about Iowa's labor market situation is available by calling (515) 281-6057. Statewide and local data will be released on Tuesday, October 20, 2015.

Employment and Unemployment in Iowa, Seasonally Adjusted Data

	August 2015	July 2015	August 2014	Change from	
				July 2015	August 2014
Civilian labor force	1,700,200	1,700,400	1,709,200	-200	-9,000
Unemployment	62,400	63,900	74,100	-1,500	-11,700
Unemployment rate	3.7%	3.8%	4.3%	-0.1	-0.6
Employment	1,637,700	1,636,500	1,635,100	1,200	2,600
U.S. unemployment rate	5.1%	5.3%	6.1%	-0.2	-1.0

Nonfarm Employment in Iowa, Seasonally Adjusted Data

Total Nonfarm Employment	1,575,900	1,576,700	1,549,800	-800	26,100
Mining	2,200	2,200	2,200	0	0
Construction	82,100	80,000	75,400	2,100	6,700
Manufacturing	217,000	217,600	216,800	-600	200
Trade, transportation and utilities	318,000	318,500	312,000	-500	6,000
Information	24,700	24,700	25,500	0	-800
Financial activities	107,800	106,800	104,400	1,000	3,400
Professional and business services	138,900	138,300	137,000	600	1,900
Education and health services	228,200	228,600	223,600	-400	4,600
Leisure and hospitality	139,300	139,400	137,100	-100	2,200
Other services	60,000	61,100	59,100	-1,100	900
Government	257,700	259,500	256,700	-1,800	1,000

Unemployment Insurance Claims for Iowa

	August 2015	July 2015	August 2014	% Change from	
				July 2015	August 2014
Initial claims	9,413	13,105	11,445	-28.2%	-17.8%
Continued claims					
Number of claimants	24,069	25,990	23,053	-7.4%	4.4%
Weeks paid	74,626	90,419	69,983	-17.5%	6.6%
Amount paid	\$25,409,775	\$30,448,474	\$22,718,682	-16.5%	11.8%

Visit www.iowaworkforcedevelopment.gov/labor-market-information-division 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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