

NEWS RELEASE

For Statewide Distribution



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Iowa's Unemployment Rate Drops to 3.5 Percent in October

DES MOINES, IOWA – Iowa's seasonally adjusted unemployment rate decreased slightly to 3.5 percent in October from 3.6 percent in September. The state's jobless rate was 4.3 percent one year ago. The U.S. unemployment rate decreased to 5.0 percent in October.

"Iowa's economy continues to improve" said Beth Townsend, Director of Iowa Workforce Development. "Total nonfarm employment added jobs for the second consecutive month, and the number of unemployed Iowans continued to trend down. The state's unemployment rate for October now rests at 3.5 percent and is evidence of the strength of Iowa's economy."

The number of unemployed Iowans decreased to 60,300 in October from 61,400 in September. The current estimate is 13,500 lower than the year ago level of 73,800.

The total number of working Iowans increased to 1,644,500 in October. This figure was 4,000 higher than September and 5,000 higher than one year ago.

Seasonally Adjusted Nonfarm Employment

For the second straight month, total nonfarm employment added jobs and now sits at 1,577,300 jobs. The gain was primarily fueled by private services and isolated to only two super sectors, while goods producing industries pared a combined 1,600 jobs. Government advanced this month due to larger-than-expected seasonal hiring in local government education and is little changed versus one year ago (-100).

Professional and business services surged ahead in October thanks primarily to hiring in administrative and waste management. This is the third consecutive month of growth for this sector which has added 4,500 jobs since July. The only other gain this month occurred in other services. This sector has gained jobs in three of the last four months. Alternatively, losses this month were small, but evident in most sectors this month; the exceptions were leisure and hospitality (-1,900) and manufacturing (-1,000). Leisure and hospitality was hampered this month by a decrease in accommodations and food services staffing and was larger than seasonally expected. Manufacturing pared jobs evenly in both durable and nondurable goods factories and shed employment for the third straight month. Smaller drops included education and health services (-700), construction (-500), and trade and transportation (-400).

Annually, nonfarm employment remains up 22,300 jobs (+1.4 percent). Following this month's surge, professional and business services has now added the most jobs since last October (+6,500) followed by education and health services (+5,800) then construction (+3,700) and other services (+3,700). Iowa's financial sector has remained strong over the past twelve months and is up 2,500 jobs annually. Annual losses are limited to manufacturing (-1,300), information services (-900) and mining (-100).

MEDIA ALERT: An audio cut of comments about Iowa's labor market situation is available by calling (515) 281-6057. Statewide data for November will be released on Friday, December 18, 2015. Local data for November will be posted to the IWD website on Tuesday, December 22, 2015.

Employment and Unemployment in Iowa, Seasonally Adjusted Data

	October 2015	September 2015	October 2014	Change from	
				September 2015	October 2014
Civilian labor force	1,704,900	1,701,900	1,713,300	3,000	-8,400
Unemployment	60,300	61,400	73,800	-1,100	-13,500
Unemployment rate	3.5%	3.6%	4.3%	-0.1	-0.8
Employment	1,644,500	1,640,500	1,639,500	4,000	5,000
U.S. unemployment rate	5.0%	5.1%	5.7%	-0.1	-0.7

Nonfarm Employment in Iowa, Seasonally Adjusted Data

	October 2015	September 2015	October 2014	September 2015	October 2014
Total Nonfarm Employment	1,577,300	1,576,400	1,555,000	900	22,300
Mining	2,100	2,200	2,200	-100	-100
Construction	80,600	81,100	76,900	-500	3,700
Manufacturing	214,200	215,200	215,500	-1,000	-1,300
Trade, transportation and utilities	315,600	316,000	315,100	-400	500
Information	24,500	24,600	25,400	-100	-900
Financial activities	106,800	107,100	104,300	-300	2,500
Professional and business services	142,800	139,500	136,300	3,300	6,500
Education and health services	230,100	230,800	224,300	-700	5,800
Leisure and hospitality	139,700	141,600	137,700	-1,900	2,000
Other services	62,700	60,600	59,000	2,100	3,700
Government	258,200	257,700	258,300	500	-100

Unemployment Insurance Claims for Iowa

	October 2015	September 2015	October 2014	% Change from	
				September 2015	October 2014
Initial claims	10,687	10,464	12,761	2.1%	-16.3%
Continued claims					
Number of claimants	20,236	22,722	22,266	-10.9%	-9.1%
Weeks paid	64,324	95,086	77,351	-32.4%	-16.8%
Amount paid	\$22,867,451	\$33,687,013	\$26,257,302	-32.1%	-12.9%

Visit <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.

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