

NEWS RELEASE

For Statewide Distribution



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Contact: Cory Kelly (515) 330-5646

Iowa's Unemployment Rate Remains at 2.8 Percent in April

DES MOINES, IOWA – Iowa's seasonally adjusted unemployment rate remained at 2.8 percent in April. The state's jobless rate was 3.3 percent one year ago. The U.S. unemployment rate fell to 3.9 percent in April.

"Our historically low unemployment rate continues, presenting challenges for employers to find skilled workers while also creating opportunities for job seekers," said Beth Townsend, Iowa Workforce Development Director. "In Iowa, stakeholders from across the workforce spectrum are having ongoing conversations about how to close the skills gap and reach the Future Ready Iowa attainment goal of 70% of Iowans having post-secondary education by 2025. Our partners in education, including K-12 school districts, private and regent universities, and community colleges are all focused on expanding training opportunities for Iowans to take advantage of current openings in high demand careers. Iowa's business and industry partners are finding new ways to promote and grow work based learning opportunities in their facilities."

The number of unemployed Iowans decreased to 47,000 in April from 47,300 in March. The current estimate is 7,700 lower than the year ago level of 54,700.

The total number of working Iowans increased to 1,627,200 in April. This figure was 1,000 higher than March and 1,000 higher than one year ago.

Seasonally Adjusted Nonfarm Employment

Iowa establishments scaled back staffing levels slightly in April, lowering total nonfarm employment down to 1,582,100 jobs. In total, 1,300 jobs were shed. All of the monthly losses were from private sectors as government added 400 jobs in April and is up 400 jobs annually.

Wholesale trade shed 1,100 jobs in April to lead all sectors. This loss is the second consecutive drop for this sector following gains to start the year. The decline also leaves this sector down 1,000 jobs versus last April. Health care and social assistance also pared jobs this month (-900). The monthly loss was the first since October and was partially due to staff reductions in continuing care and assisted living facilities. All other losses were small and included administrative support and waste management (-300), retail (-200), and construction (-200). Job gains were generally slight in nature in April and included a larger than expected seasonal increase in accommodations and food services (+400). Despite job losses to start the year, this sector remains substantially higher than last year's mark. Smaller gains this month included finance and insurance (+200), educational services (+200), and management of companies and enterprises (+200). Transportation and warehousing advanced slightly in April and has expanded payrolls markedly since last year (+2,300).

Compared to last April, 10,300 jobs have been added to Iowa's total nonfarm employment. Although hiring was flat in April, manufacturing has been responsible for most of the increase. Durable goods factories have advanced by 7,400 jobs compared to 2,700 jobs in nondurable goods shops. The finance and insurance industry has been responsible for 2,800 jobs added. This industry has added jobs in three consecutive months. Accommodations and food services have gained 2,800 jobs versus one year ago. This gain is welcomed news and represents some level of confidence from consumers willing to spend disposable income on recreational activities and eating and drinking establishments. Losses have been heaviest in the retail sector (-4,500) as brick-and-mortar businesses have been dealing with consumers' increasing preferences for online shopping. Construction is down 2,500 jobs annually, but has made up some ground versus last year's mark over the past few months.

Employment and Unemployment in Iowa, Seasonally Adjusted Data

	April 2018	March 2018	April 2017	Change from	
				March 2018	April 2017
Civilian labor force	1,674,200	1,673,600	1,680,900	600	-6,700
Unemployment	47,000	47,300	54,700	-300	-7,700
Unemployment rate	2.8%	2.8%	3.3%	0.0	-0.5
Employment	1,627,200	1,626,200	1,626,200	1,000	1,000
U.S. unemployment rate	3.9%	4.1%	4.4%	-0.2	-0.5

Nonfarm Employment in Iowa, Seasonally Adjusted Data

Total Nonfarm Employment	1,582,100	1,583,400	1,571,800	-1,300	10,300
Mining	2,400	2,400	2,400	0	0
Construction	74,900	75,100	77,400	-200	-2,500
Manufacturing	224,900	224,900	214,800	0	10,100
Trade, transportation and utilities	311,900	313,100	315,100	-1,200	-3,200
Information	22,000	22,000	22,000	0	0
Financial activities	111,700	111,500	108,800	200	2,900
Professional and business services	141,700	141,900	139,700	-200	2,000
Education and health services	231,600	232,300	231,400	-700	200
Leisure and hospitality	145,500	145,200	142,900	300	2,600
Other services	55,400	55,300	57,600	100	-2,200
Government	260,100	259,700	259,700	400	400

Unemployment Insurance Claims for Iowa

	April 2018	March 2018	April 2017	% Change from	
				March 2018	April 2017
Initial claims	7,480	9,153	8,646	-18.3%	-13.5%
Continued claims					
Number of claimants	27,767	34,536	29,471	-19.6%	-5.8%
Weeks paid	82,506	112,805	85,247	-26.9%	-3.2%
Amount paid	\$31,996,414	\$44,483,558	\$32,361,531	-28.1%	-1.1%

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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MEDIA ALERT: An audio cut of comments about Iowa's labor market situation is available by calling (515) 281-6057. Local data for April will be posted to the IWD website on Tuesday, May 22, 2018. Statewide data for May 2018 will be released on Friday, June 15, 2018.