

NEWS RELEASE

For Statewide Distribution



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Iowa's Unemployment Rate Remains at 2.9 Percent in February

DES MOINES, IOWA – Iowa's seasonally adjusted unemployment rate remained at 2.9 percent in February. The state's jobless rate was 3.4 percent one year ago. The U.S. unemployment rate remained at 4.1 percent in February.

"Despite low numbers of unemployed workers in Iowa, businesses continued to hire employees including in the manufacturing, transportation, and administrative industries," said Beth Townsend, Iowa Workforce Development Director. "Iowa's economy continues to grow because of strong job growth in manufacturing and finance over the past year. These two high-wage sectors are crucial to raising incomes in Iowa and demonstrate again the need for Future Ready Iowa to insure the state can meet the increasing need for skilled workers."

The number of unemployed Iowans decreased to 47,900 in February from 48,300 in January. The current estimate is 8,500 lower than the year ago level of 56,400.

The total number of working Iowans increased to 1,625,600 in February. This figure was 500 higher than January and the same as one year ago.

Seasonally Adjusted Nonfarm Employment

In February, Iowa establishments added 2,500 jobs to their payrolls, lifting total nonfarm employment up to 1,582,700 jobs. The monthly gain follows a downward revision in January in which 2,400 jobs were pared. Private industries were responsible for all of the growth in February; government lost jobs in several segments and shed 1,000 jobs combined. Overall, government has added a slight 500 jobs versus last February.

Administrative support and waste management businesses added the most jobs in February (+1,000). Much of the monthly gain could be attributed to hiring in temporary staffing agencies, although janitorial services also showed some promise and expanded payrolls in February. Transportation, warehousing, and utilities also fared well due to expansion within trucking industries (+900). Durable goods factories continued to trend upward and added 600 jobs. Some of these added jobs were in machinery and fabricated metal product shops. Manufacturing's other component, nondurable goods, didn't fare as well and was down slightly versus January. Other gains this month included healthcare and social assistance, accommodations and food services, and professional, scientific and technical services. Alternatively, construction again shed jobs in February, now marking the fourth-consecutive loss stretching back to October. Although declines were evident in several industries, commercial building construction experienced larger-than-expected layoffs this month. Other losses were small in magnitude and included other services and retail trade.

Compared to last February, total nonfarm employment has shown some improvement with 9,900 jobs added. Growth has mostly been concentrated within private service sectors (+5,700), although goods-producing industries have also trended up (+3,700) thanks entirely to Iowa's rapidly expanding manufacturing employment (+7,500). This super sector has now added jobs in thirteen-consecutive months spanning back to last February. Healthcare and social assistance has also shown consistent growth and is up 3,100 jobs. Accommodations and food services are up 2,900 jobs following an unusually prosperous fourth quarter. Conversely, losses have been dominated by construction, now down 6,700 jobs, annually. Private education lags behind last February by 3,200 jobs, and retail continues to post weaker payroll counts as time progresses and is trailing last year's mark by 3,100 jobs.

Employment and Unemployment in Iowa, Seasonally Adjusted Data

	February 2018	January 2018	February 2017	Change from	
				January 2018	February 2017
Civilian labor force	1,673,500	1,673,400	1,682,000	100	-8,500
Unemployment	47,900	48,300	56,400	-400	-8,500
Unemployment rate	2.9%	2.9%	3.4%	0.0	-0.5
Employment	1,625,600	1,625,100	1,625,600	500	0
U.S. unemployment rate	4.1%	4.1%	4.7%	0.0	-0.6

Nonfarm Employment in Iowa, Seasonally Adjusted Data

Total Nonfarm Employment	1,582,700	1,580,200	1,572,800	2,500	9,900
Mining	2,400	2,300	2,400	100	0
Construction	72,000	72,600	78,700	-600	-6,700
Manufacturing	223,900	223,400	213,500	500	10,400
Trade, transportation and utilities	314,900	314,100	315,700	800	-800
Information	21,700	21,500	21,900	200	-200
Financial activities	111,100	111,000	108,600	100	2,500
Professional and business services	142,000	140,600	138,600	1,400	3,400
Education and health services	232,900	232,100	233,000	800	-100
Leisure and hospitality	145,900	145,200	143,500	700	2,400
Other services	56,200	56,700	57,700	-500	-1,500
Government	259,700	260,700	259,200	-1,000	500

Unemployment Insurance Claims for Iowa

	February 2018	January 2018	February 2017	% Change from	
				January 2018	February 2017
Initial claims	8,792	17,367	9,164	-49.4%	-4.1%
Continued claims					
Number of claimants	36,782	43,994	41,939	-16.4%	-12.3%
Weeks paid	126,140	159,338	142,543	-20.8%	-11.5%
Amount paid	\$49,966,106	\$62,827,089	\$55,064,852	-20.5%	-9.3%

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MEDIA ALERT: An audio cut of comments about Iowa's labor market situation is available by calling (515) 281-6057. Statewide data for March 2018 will be released on Friday, April 20, 2018. Local data for March will be posted to the IWD website on Tuesday, April 24, 2018.