



For Release: 9:00 a.m.
Date: April 19, 2019

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Iowa's Unemployment Rate Remains at 2.4 Percent in March

DES MOINES, IOWA – Iowa's seasonally adjusted unemployment rate remained at 2.4 percent in March. The state's jobless rate was 2.7 percent one year ago. The U.S. unemployment rate remained at 3.8 percent in March.

"It appears that the devastating flooding that plagued so much of the state in March has not yet impacted our unemployment rates," said Director Beth Townsend, Iowa Workforce Development. "The next few months will be more telling as to the extent of the effect on the state's unemployment rate. For now, our unemployment rate remains at a historically low level and the number of Iowans in the workforce continues to grow."

The number of unemployed Iowans increased to 40,500 in March from 40,000 in February. The current estimate is 5,000 lower than the year ago level of 45,500.

The total number of working Iowans increased to 1,665,600 in March. This figure was 5,400 higher than February and 28,000 higher than one year ago.

Seasonally Adjusted Nonfarm Employment

Iowa establishments took another step back in March (-2,700) following a decline in February. Businesses have been slow to hire thus far this year, with the last monthly job increase occurring in December. This month's loss pulls total nonfarm employment down to 1,584,600 jobs. Heavy flooding plagued many of the rural parts of the western border during middle and late parts of the month; however, establishments haven't reflected much loss so far in the estimates. This could be attributed to several factors, such as workers continuing to get paid for things like clean up during the flooding, the timing of the flood and it missing the reference point, and the fact that it was generally within rural areas which may not have been represented in sample. April may be a better indicator of how much impact the flood had on employment.

Trade, transportation, and utilities combined for 1,800 jobs lost in March. Transportation and warehousing was particularly weak (-1,100). This marks the second consecutive loss for this sector. Manufacturing also pared jobs twice in the last two months, shedding 1,000 jobs mainly within durable goods factories. Construction got off to a slow start in March (-800) and has generally trended down over the past several months. On the other hand, there were some bright spots within total nonfarm employment. Health care and social assistance added 1,100 jobs after showing little growth over the past several months. Leisure and hospitality advanced in March (+1,000) following a sharp decline in February.

Given the recent sluggishness within establishments, total nonfarm is now up just 3,900 jobs versus one year ago. Manufacturing continues to fuel much of the annual gain by a wide margin (+7,200). Leisure and hospitality and professional and business services tie for a distant second (+1,200). Conversely, the trade, transportation, and utilities super sector continues to lead all losses with 2,100 jobs pared. Construction is also down following recent sluggishness (-1,700). Exactly five private super sectors are now down annually versus five that are up from one year ago.

Employment and Unemployment in Iowa, Seasonally Adjusted Data

	March 2019	February 2019	March 2018	Change from	
				February 2019	March 2018
Civilian labor force	1,706,100	1,700,200	1,683,000	5,900	23,100
Unemployment	40,500	40,000	45,500	500	-5,000
Unemployment rate	2.4%	2.4%	2.7%	0.0	-0.3
Employment	1,665,600	1,660,200	1,637,600	5,400	28,000
U.S. unemployment rate	3.8%	3.8%	4.0%	0.0	-0.2

Nonfarm Employment in Iowa, Seasonally Adjusted Data

Total Nonfarm Employment	1,584,600	1,587,300	1,580,700	-2,700	3,900
Mining	2,500	2,600	2,600	-100	-100
Construction	75,500	76,300	77,200	-800	-1,700
Manufacturing	227,500	228,500	220,300	-1,000	7,200
Trade, transportation and utilities	310,300	312,100	312,400	-1,800	-2,100
Information	21,500	21,400	22,200	100	-700
Financial activities	109,000	109,300	108,700	-300	300
Professional and business services	141,900	142,000	140,700	-100	1,200
Education and health services	235,600	234,500	235,000	1,100	600
Leisure and hospitality	144,900	143,900	143,700	1,000	1,200
Other services	57,000	57,400	57,500	-400	-500
Government	258,900	259,300	260,400	-400	-1,500

Unemployment Insurance Claims for Iowa

	March 2019	February 2019	March 2018	% Change from	
				February 2019	March 2018
Initial claims	9,685	9,665	9,153	0.2%	5.8%
Continued claims					
Number of claimants	35,571	38,000	34,536	-6.4%	3.0%
Weeks paid	117,730	129,440	112,805	-9.0%	4.4%
Amount paid	\$47,763,210	\$52,403,981	\$44,483,558	-8.9%	7.4%

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: Local data for March will be posted to the IWD website on Tuesday, April 23, 2019. Statewide data for April 2019 will be released on Friday, May 17, 2019.