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## **Iowa's Unemployment Rate Drops to 3.3 Percent in March *Labor Force Participation Rises to 67.2 Percent***

DES MOINES, IOWA – Iowa's seasonally adjusted unemployment rate dropped to 3.3 percent in March – down from 3.5 percent in February and from 4.4 percent one year ago. The U.S. March unemployment rate decreased to 3.6 percent.

The labor force participation rate increased to 67.2 percent in March from 67 percent in February.

The total number of working Iowans increased to 1,637,100 in March. This figure is 10,000 higher than February and 39,400 higher than one year ago.

"Iowa's economic recovery has made tremendous strides over the past year, and we're starting to see real progress as more and more Iowans rejoin the workforce," said Beth Townsend, Director of Iowa Workforce Development. "Iowa has come a long way since the height of the pandemic, but employers continue to need workforce. IWD will continue to focus on re-employment and helping jobless Iowans quickly find their way into rewarding new careers."

### **Seasonally Adjusted Nonfarm Employment**

Despite the progress evidenced in several indicators (as measured by a survey asking Iowans about their employment status), a different seasonally adjusted survey sent to employers showed Iowa establishments paring 1,500 jobs in March, leaving total nonfarm employment at 1,563,700 jobs. This decline marked the first drop since August 2021 and was due to cutbacks in private service industries. An increase in agriculture-related employment was also seen this past month, but its growth would have not been included in the nonfarm employment. Prior to this drop, Iowa had been experiencing a strong increase in hiring with 25,900 jobs added over the last six months (February's nonfarm employment was also revised upward by +3,000). Government also trended down slightly (-100) in March yet remains up 5,200 jobs versus last year. Annually, Iowa establishments have now added 32,500 jobs over the past twelve months.

Leisure and hospitality shed the most jobs in March (-2,800). This loss was unexpected given the recent hiring within both accommodations and food services and art and entertainment industries. The sluggishness (in comparison to traditional seasonal growth) may be indicative of businesses holding off on early seasonal hiring, especially considering the rapid pace of hiring over the past several months. Health care and social assistance decreased by 800 jobs, offsetting the gains in January and February. All other job losses were small in nature and included management of companies and enterprises (-200), professional, scientific, and technical services (-200), and finance and insurance (-200).

Positive news elsewhere includes job gains that were highest in retail trade (+900). This now marks the sixth consecutive increase for the retail industry. Wholesale trade added 700 jobs and has increased in three of the last four months. Construction advanced by 400 jobs and has now gained jobs in each of the last five months. Even with this month's loss, leisure and hospitality remains up 13,200 jobs for the year, with the majority of hires in accommodations and food services (+11,100). Manufacturing is up 6,100 jobs compared to last March with durable goods factories slightly outpacing nondurable goods shops. Thanks to recent gains, retail trade is now up 4,800 jobs from last year's level with most hiring within general merchandise stores. Losses have been concentrated within health care and social assistance (-2,800) and finance and insurance (-1,500).

**Employment and Unemployment in Iowa, Seasonally Adjusted Data**

	<b>March 2022</b>	<b>February 2022</b>	<b>March 2021</b>	<b>Change from February 2022</b>	<b>March 2021</b>
Civilian labor force	1,692,500	1,686,600	1,671,500	5,900	21,000
Unemployment	55,400	59,500	73,800	-4,100	-18,400
Unemployment rate	3.3%	3.5%	4.4%	-0.2	-1.1
Employment	1,637,100	1,627,100	1,597,700	10,000	39,400
Labor Force Participation Rate	67.2%	67.0%	66.8%	0.2	0.4
U.S. unemployment rate	3.6%	3.8%	6.0%	-0.2	-2.4

**Nonfarm Employment in Iowa, Seasonally Adjusted Data**

Total Nonfarm Employment	1,563,700	1,565,200	1,531,200	-1,500	32,500
Mining	2,400	2,500	2,300	-100	100
Construction	80,200	79,800	77,400	400	2,800
Manufacturing	223,400	223,200	217,300	200	6,100
Trade, transportation and utilities	316,600	314,700	309,100	1,900	7,500
Information	19,400	19,400	18,700	0	700
Financial activities	108,300	108,500	109,400	-200	-1,100
Professional and business services	140,000	140,100	139,900	-100	100
Education and health services	224,500	225,100	227,700	-600	-3,200
Leisure and hospitality	136,900	139,700	123,700	-2,800	13,200
Other services	55,100	55,200	54,000	-100	1,100
Government	256,900	257,000	251,700	-100	5,200

**Unemployment Insurance Claims for Iowa**

	<b>March 2022</b>	<b>February 2022</b>	<b>March 2021</b>	<b>% Change from February 2022</b>	<b>March 2021</b>
<b>Initial claims</b>	6,923	6,762	24,052	2.4%	-71.2%
<b>Continued claims</b>					
Benefit recipients	25,239	27,045	44,741	-6.7%	-43.6%
Weeks paid	92,630	94,099	167,349	-1.6%	-44.6%
Amount paid	\$43,724,537	\$44,254,202	\$67,792,366	-1.2%	-35.5%

Visit [www.iowalmi.gov](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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MEDIA ALERT: Local data for March 2022 will be posted to the IWD website on Tuesday, April 19, 2022. Statewide data for April 2022 will be released on Friday, May 20, 2022.