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Contact: Jesse Dougherty (515) 725-5487
communications@iwd.iowa.gov

Iowa's Unemployment Rate Increases to 3.1 percent in November As Job Growth Continues

DES MOINES, IOWA – Iowa's seasonally adjusted unemployment rate increased to 3.1 percent in November, while the labor force participation rate held steady at 67.7 percent and 500 jobs were added. The U.S. labor force participation rate fell to 62.1 percent in November and the national unemployment rate remained unchanged at 3.7 percent.

Despite surveyed employers reporting that they added jobs, the number of unemployed Iowans rose to 52,400 in November from 49,700 in October, but remains 12,700 lower than one year ago.

The total number of working Iowans decreased by 3,400 in November to 1,659,000 but remains 48,300 higher than one year ago.

"Historical trends during the holiday season and throughout the winter months tend to show a rise in unemployment. On balance, Iowa employers kept hiring in November despite indications about the potential for future downturns," said Beth Townsend, Director of Iowa Workforce Development. "As companies continue to navigate the ripples from record inflation and supply chain issues, Iowa still has almost 79,000 open jobs. That far exceeds the number of unemployed in Iowa, and IWD will remain laser-focused on helping make connections between the unemployed and employers."

Seasonally Adjusted Nonfarm Employment

Surveyed businesses in Iowa added a net 500 jobs in November, raising total nonfarm employment to 1,586,100 jobs. November marks the eighth consecutive increase in jobs added within our state. Iowa now has added 23,700 jobs since the last loss in March. Private sectors combined to shed 200 jobs in November, with hiring in leisure and hospitality and construction being offset by job losses in trade and professional services. Government saw some hiring at the state and local levels, adding 700 jobs in November. Government now is up 4,300 jobs versus last year, while total nonfarm employment combined has added 42,800 jobs annually.

Leisure and hospitality gained 2,000 jobs in November to lead all sectors. Gains were evenly split between arts, entertainment, and recreation along with accommodations and food services. This sector also has added jobs in every month since March, with 12,200 positions gained during that span. Construction added 1,000 jobs in November as firms worked later into the fall to wrap up projects this year. Despite the hiring this month, this sector has shown little trend over the past 12 months. Other gains were minor and included other services (+400) and information (+200). Job losses in November were visible across many sectors -- led by trade, transportation, and utilities, which experienced layoffs in retail trade (-1,100). Part of this loss can be attributed to gas stations and convenience stores lowering staffing levels in November. Professional and business services also trended down this month (-1,000), with administrative support and waste management fueling much of the drop. Smaller November losses included finance and insurance (-800) and education, health care and social assistance (-700).

Compared to last November, leisure and hospitality and manufacturing are tied for the most jobs gained (+13,700). Accommodations and food services has added much of the employment for leisure and hospitality industries, although arts, entertainment, and recreation has advanced by 20.8 percent during the last 12 months. Manufacturing has been resilient and steadily advanced over the year with hiring in durable goods shops alone gaining 9,000 jobs. However, November's slight decline of 300 jobs halts 11 consecutive months of job gains stretching back to the labor dispute in 2021.

Employment and Unemployment in Iowa, Seasonally Adjusted Data

	November 2022	October 2022	November 2021	Change from	
				October 2022	November 2021
Civilian labor force	1,711,400	1,712,100	1,675,800	-700	35,600
Unemployment	52,400	49,700	65,100	2,700	-12,700
Unemployment rate	3.1%	2.9%	3.9%	0.2	-0.8
Employment	1,659,000	1,662,400	1,610,700	-3,400	48,300
Labor Force Participation Rate	67.7%	67.7%	66.7%	0.0	1.0
U.S. unemployment rate	3.7%	3.7%	4.2%	0.0	-0.5

Nonfarm Employment in Iowa, Seasonally Adjusted Data

Total Nonfarm Employment	1,586,100	1,585,600	1,543,300	500	42,800
Mining	2,400	2,300	2,400	100	0
Construction	80,400	79,400	78,300	1,000	2,100
Manufacturing	227,500	227,800	213,800	-300	13,700
Trade, transportation and utilities	313,500	314,600	310,100	-1,100	3,400
Information	18,600	18,400	18,800	200	-200
Financial activities	109,100	109,900	108,100	-800	1,000
Professional and business services	139,300	140,300	139,900	-1,000	-600
Education and health services	228,200	228,900	224,000	-700	4,200
Leisure and hospitality	149,500	147,500	135,800	2,000	13,700
Other services	56,800	56,400	55,600	400	1,200
Government	260,800	260,100	256,500	700	4,300

Unemployment Insurance Claims for Iowa

	November 2022	October 2022	November 2021	% Change from	
				October 2022	November 2021
Initial claims	10,608	5,737	9,982	84.9%	6.3%
Continued claims					
Benefit recipients	7,525	7,279	9,665	3.4%	-22.1%
Weeks paid	21,249	20,623	29,593	3.0%	-28.2%
Amount paid	\$9,918,012	\$9,711,715	\$12,513,463	2.1%	-20.7%

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 November 2022 will be posted to the IWD website on Tuesday, December 20, 2022. Statewide data for December 2022 will be released on Friday, January 20, 2023 at 9 a.m.