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Iowa's Unemployment Rate Drops to 3.9 percent in October

DES MOINES, IOWA – Iowa's seasonally adjusted unemployment rate dropped to 3.9 percent in October, down from 4.0 percent in September and 4.2 percent one year ago. The U.S. unemployment rate fell to 4.6 percent.

The number of unemployed Iowans decreased to 64,700 in October from 66,200 in September.

The total number of working Iowans increased to 1,596,200 in October. This figure is 1,600 higher than September and 34,800 higher than one year ago.

The labor force participation rate remained steady at 66.8 percent.

"In October, Iowa saw net employment growth for the fifth time in the last six months," said Beth Townsend, Director of Iowa Workforce Development. "Our key challenge remains helping increase the number of applicants employers receive for each opening and getting people who have left the labor market during the pandemic back into the workforce. We are hopeful that our new Reemployment Case Management system will help address both of those issues and significantly reduce the amount of time someone is without a job."

Seasonally Adjusted Nonfarm Employment

Iowa businesses added 1,000 jobs in October, lifting total nonfarm employment to 1,539,900 jobs. This increase marks the second consecutive gain following a drop in August, and the fifth job increase in the last six months. A total of 22,300 jobs have been added since April. Private industries expanded by 2,000 jobs and were fueled by trade. Conversely, government shed 1,000 jobs driven mostly by local government cutbacks – yet remains up 2,500 jobs versus last October. Overall, Iowa businesses are up 27,200 jobs beyond the level established one year ago, a gain of 1.8 percent.

Retail trade added the most jobs in October, gaining 1,500 jobs versus September. This gain is now the fifth consecutive for retail trade with 4,500 jobs added during that span. The largest gains were within food and beverage stores along with general merchandise retailers. Combined, the trade, transportation, and utilities supersector increased by 2,000 jobs compared to September. Education and health care services gained 700 jobs, fueled mostly by increased hiring in health care and social assistance, which has now added jobs in four consecutive months, gaining 2,500 jobs during that span. Prior to that, health care and social assistance pared jobs in each of the first six months of 2021. Manufacturing gained 400 jobs, fueled by durable goods factories hiring. Smaller gains this month included information (+300) and other services (+100). Jobs losses this month occurred in construction (-500), which has now lost jobs in three consecutive months and six of the last seven months. Professional and business services decreased by 500 jobs with losses being strongest in professional, scientific, and technical services, along with administrative support and waste management services. Finally, leisure and hospitality lost 500 jobs, as firms prepare for less business as winter weather approaches.

Over the past twelve months, leisure and hospitality has added the most jobs (+12,500). Despite the strong annual gains, this sector has trended down over the past three months, shedding 2,800 jobs. Smaller job gains included manufacturing (+7,600) and retail trade (+4,100). Annual job losses have been relatively light and limited to construction (-3,000); transportation, warehousing, and utilities (-1,100); and administration support and waste management (-1,100).

Employment and Unemployment in Iowa, Seasonally Adjusted Data

	October 2021	September 2021	October 2020	Change from September 2021	October 2020
Civilian labor force	1,660,900	1,660,800	1,630,600	100	30,300
Unemployment	64,700	66,200	69,200	-1,500	-4,500
Unemployment rate	3.9%	4.0%	4.2%	-0.1	-0.3
Employment	1,596,200	1,594,600	1,561,400	1,600	34,800
U.S. unemployment rate	4.6%	4.8%	6.9%	-0.2	-2.3

Nonfarm Employment in Iowa, Seasonally Adjusted Data

Total Nonfarm Employment	1,539,900	1,538,900	1,512,700	1,000	27,200
Mining	2,300	2,300	2,400	0	-100
Construction	74,100	74,600	77,100	-500	-3,000
Manufacturing	223,800	223,400	216,200	400	7,600
Trade, transportation and utilities	309,000	307,000	305,400	2,000	3,600
Information	18,600	18,300	18,700	300	-100
Financial activities	110,700	110,700	110,200	0	500
Professional and business services	134,400	134,900	134,600	-500	-200
Education and health services	223,400	222,700	220,800	700	2,600
Leisure and hospitality	132,200	132,700	119,700	-500	12,500
Other services	56,700	56,600	55,400	100	1,300
Government	254,700	255,700	252,200	-1,000	2,500

Unemployment Insurance Claims for Iowa

	October 2021	September 2021	October 2020	% Change from September 2021	October 2020
Initial claims	8,304	7,176	19,636	15.7%	-57.7%
Continued claims					
Benefit recipients	9,435	11,673	45,658	-19.2%	-79.3%
Weeks paid	30,443	43,795	142,549	-30.5%	-78.6%
Amount paid	\$12,766,521	\$17,623,448	\$47,949,695	-27.6%	-73.4%

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 October 2021 will be posted to the IWD website on Tuesday, November 23, 2021. Statewide data for November 2021 will be released on Friday, December 17, 2021.