



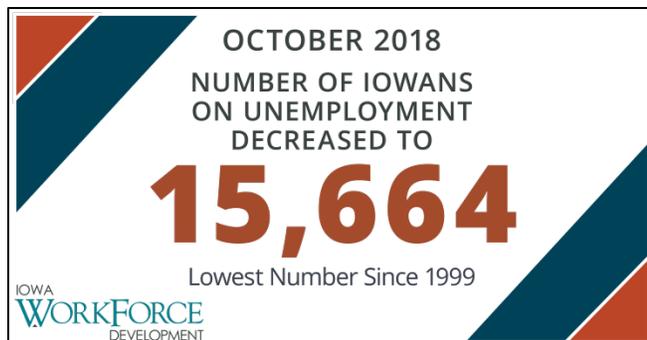
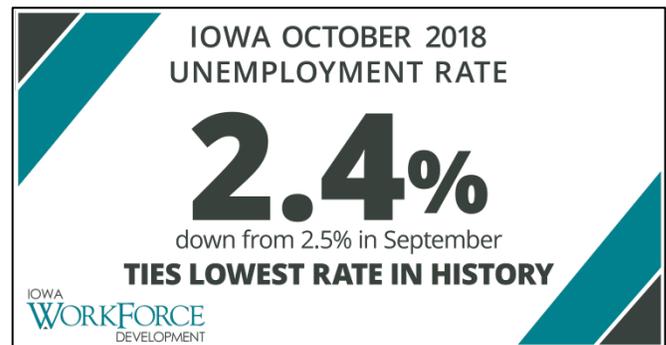
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Iowa's Unemployment Rate Drops to Historically Low 2.4 Percent

DES MOINES, IOWA – Iowa's seasonally adjusted unemployment rate dropped to 2.4 percent in October. The state's jobless rate was 2.9 percent one year ago. The U.S. unemployment rate remained at 3.7 percent in October.

"Due to increases in our manufacturing and construction sectors, Iowa has not seen an unemployment rate this low since March, 2000," said Director Beth Townsend. "The strengths of these sectors are the backbone of Iowa's continued economic growth. This low unemployment rate makes it imperative for us to focus on building the skilled workforce necessary to power Iowa's continued economic growth. We have recently held [18 regional Future Ready Iowa summits](#) around the state that brought together more than 2,500 Iowans committed to closing the skills gap in their own communities. It is this type of effort and engagement that will ultimately solve this problem in Iowa and enable us to meet our Future Ready Iowa goal of 70 percent of our workforce having credentials or education by 2025."



A 2.4 percent unemployment rate in Iowa was first recorded nearly 19 years ago in December of 1999. The rate held there until March of 2000, making this October the fifth month since the Local Area Unemployment Statistics program began in 1976 that the rate recorded was this low.

The number of unemployed Iowans decreased to 41,200 in October from 41,800 in September. The current estimate is 8,000 lower than the year ago level of 49,200.

The total number of working Iowans increased to 1,647,100 in October. This figure was 2,700 higher than September and 21,300 higher than one year ago.

Seasonally Adjusted Nonfarm Employment

Following a job loss in September, businesses in Iowa returned to hiring in October and added 3,900 jobs. This monthly gain more than offset a loss of 2,100 jobs last month and leaves the state up 21,800 jobs compared to one year ago. Private sectors again were responsible for all of the gain this month. Government shed 1,000 jobs following another loss of 3,600 last month and now trails last year's mark by 1,800 jobs. Much of this loss stems from the state government level (-1,300 jobs). Overall, seven of the ten private super sectors added jobs and only three lost jobs.

Leisure and hospitality added the most jobs in October in Iowa (+2,100). Arts, entertainment, and recreational industries provided most of the added employment (+1,300). Many of these gains were due to special events bolstering staff levels in amusement and recreational industries. Construction also continued expanding this month,

adding 1,600 jobs. This is now the ninth-consecutive month of job growth for the construction sector. Manufacturing grew in October in both durable and nondurable goods factories and gained 1,100 jobs. The only losses for this super sector occurred in April and May when a combined 200 jobs were pared. On the other hand, retail trade continued its struggles this month, paring 500 jobs. The super sector was lifted by usual hiring in transportation, warehousing, and utilities. This has been true throughout 2018 with transportation, warehousing, and utilities gaining 4,500 jobs annually. All other super sector losses this month were small and limited to education and health services (-300), professional and business services (-200), and other services (-100).

Annually, Iowa remains up 21,800 jobs following the October hiring. Manufacturing is now up 9,000 jobs to lead all sectors. Durable goods factories have been responsible for a majority of that growth (+6,100). Construction projects have been strong in 2018 and continued well into the fall this year, leading to a gain of 6,300 jobs over last October. Losses are light annually and limited to other services (-1,800).



Employment and Unemployment in Iowa, Seasonally Adjusted Data

	October 2018	September 2018	October 2017	Change from	
				September 2018	October 2017
Civilian labor force	1,688,300	1,686,100	1,675,000	2,200	13,300
Unemployment	41,200	41,800	49,200	-600	-8,000
Unemployment rate	2.4%	2.5%	2.9%	-0.1	-0.5
Employment	1,647,100	1,644,400	1,625,800	2,700	21,300
U.S. unemployment rate	3.7%	3.7%	4.1%	0.0	-0.4

Nonfarm Employment in Iowa, Seasonally Adjusted Data

Total Nonfarm Employment	1,595,300	1,591,400	1,573,500	3,900	21,800
Mining	2,500	2,400	2,400	100	100
Construction	81,600	80,000	75,300	1,600	6,300
Manufacturing	227,800	226,700	218,800	1,100	9,000
Trade, transportation and utilities	314,000	313,900	314,000	100	0
Information	21,800	21,700	21,800	100	0
Financial activities	112,000	111,600	109,200	400	2,800
Professional and business services	142,400	142,600	139,800	-200	2,600
Education and health services	232,900	233,200	230,000	-300	2,900
Leisure and hospitality	145,400	143,300	144,600	2,100	800
Other services	55,900	56,000	57,700	-100	-1,800
Government	259,000	260,000	259,900	-1,000	-900

Unemployment Insurance Claims for Iowa

	October 2018	September 2018	October 2017	% Change from	
				September 2018	October 2017
Initial claims	9,475	7,145	9,585	32.6%	-1.1%
Continued claims					
Number of claimants	15,735	15,023	17,122	4.7%	-8.1%
Weeks paid	53,152	45,580	51,871	16.6%	2.5%
Amount paid	\$20,100,113	\$17,253,286	\$19,350,692	16.5%	3.9%

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: [Click here](#) to access an audio cut of comments about Iowa's labor market situation. Local data for October will be posted to the IWD website on Tuesday, November 20, 2018. Statewide data for November 2018 will be released on Friday, December 21, 2018.