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Iowa Unemployment Rate Drops to 3.6 Percent in January

DES MOINES, IOWA – Iowa’s seasonally adjusted unemployment rate eased to 3.6 percent in January from 3.8 percent in December. The state’s jobless rate stood at 3.7 percent in January 2007.

“The Iowa labor market grew at a moderate pace in January, while the national economy showed serious signs of faltering,” said Elisabeth Buck, director of Iowa Workforce Development. “During January, Iowa experienced lower unemployment along with growth in both total employment and nonfarm employment.”

The total number of working Iowans increased to 1,612,600 in January from 1,602,800 in December. One year ago, total employment was reported at 1,596,300.

The statewide estimate of unemployed persons decreased to 60,900 in January from 63,900 in December. The level of unemployed was slightly higher at 61,500 for the same month one year ago.

Seasonally Adjusted Nonfarm Employment

Nonfarm employment in Iowa totaled 1,522,900 in January, reflecting a gain of 1,900 from December. All of the monthly gains were concentrated in the service-providing sector, which increased by 3,900. On the other hand, the goods-producing sector turned in a weak performance for the month. Construction was down 1,000 jobs, while manufacturing lost 900 jobs with cutbacks noted in both durable and nondurable goods products.

The largest increases over the month occurred in trade and transportation and in government with each sector adding 1,600 jobs. Retail trade was up 1,300 in January, accounting for most of the increase in trade and transportation. Meanwhile, state government led the gains in government with an increase of 700 followed by a gain of 500 in local government. Professional and business services added 800 jobs during the month, and finance increased by 400 despite current problems facing the industry.

Compared to January 2007 benchmarked data, nonfarm employment is up 8,500 jobs. The largest over-the-year gain occurred in government, where local government contributed 2,600 of the 3,500 gains reported for the sector. Other substantial gains occurred in education and health, up 2,600; and professional and business services, up 2,300. Construction incurred the largest job loss at 1,400.

MEDIA ALERT: An audio cut of comments about Iowa’s labor market situation is available by calling (515) 281-6057, and will be offered through Tuesday, March 18, 2008. The news release containing February data is scheduled for Tuesday, March 25, 2008.

Employment and Unemployment in Iowa, Seasonally Adjusted Data

	Jan. 2008	Dec. 2007	Jan. 2007	Change from Dec. 2007	Jan. 2007
Civilian labor force	1,673,500	1,666,700	1,657,900	6,800	15,600
Unemployment	60,900	63,900	61,500	-3,000	-600
Unemployment rate	3.6%	3.8%	3.7%	-0.2	-0.1
Employment	1,612,600	1,602,800	1,596,300	9,800	16,300
U.S. unemployment rate	4.9%	5.0%	4.6%	-0.1	0.3

Nonfarm Employment in Iowa, Seasonally Adjusted Data

Total Nonfarm Employment	1,522,900	1,521,000	1,514,400	1,900	8,500
Mining	1,900	2,000	2,200	-100	-300
Construction	71,900	72,900	73,300	-1,000	-1,400
Manufacturing	229,500	230,400	230,000	-900	-500
Trade, transportation and utilities	310,200	308,600	309,700	1,600	500
Information	32,800	32,800	33,400	0	-600
Financial activities	103,500	103,100	101,700	400	1,800
Professional and business services	122,200	121,400	119,900	800	2,300
Education and health services	203,500	203,400	200,900	100	2,600
Leisure and hospitality	136,800	137,300	136,900	-500	-100
Other services	58,100	58,100	57,300	0	800
Government	252,600	251,000	249,100	1,600	3,500

Unemployment Insurance Claims for Iowa

	Jan. 2008	Dec. 2007	Jan. 2007	% Change from Dec. 2007	Jan. 2007
Initial claims	23,182	31,263	21,360	-25.8%	8.5%
Continued claims					
Number of claimants	55,453	33,805	55,527	64.0%	-0.1%
Weeks paid	182,410	97,971	179,897	86.2%	1.4%
Amount paid	\$52,793,431	\$28,003,003	\$50,729,757	88.5%	4.1%

Visit www.iowaworkforce.org/lmi/laborforce/locallaborforce.html for county unemployment rates, www.iowaworkforce.org/lmi/laborforce/index.html for current and historical labor force data and www.iowaworkforce.org/lmi/empstat/msanonag.htm for detailed information on nonfarm employment.

Visit www.iowaworkforce.org/trends/wages.html for information on hours and earnings and www.iowaworkforce.org/trends/uiclaimscomo.html to obtain a breakout of jobless benefits by county.

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