



United States Congress

Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



Minnesota

Employment Update



October 2024 | Released November 19, 2024

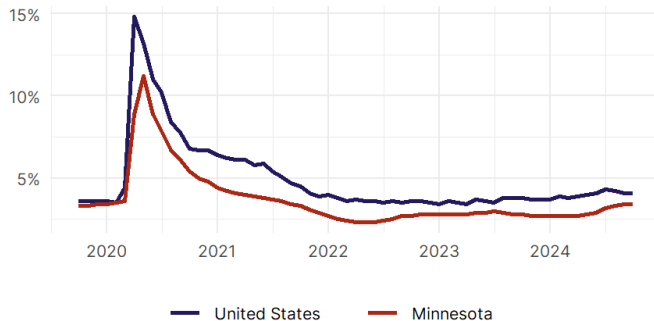
United States Employment Snapshot

- In October, among the 50 states and the District of Columbia **unemployment fell in 8, rose in 22, and remained unchanged in 21.**
- The highest unemployment rate was 5.7 percent in **District of Columbia and Nevada**, and the lowest was 1.9 percent in **South Dakota**. Nationally, the unemployment rate remained unchanged in October.
- In October, **payroll jobs rose in 21 states and fell in 30.** The largest payroll job percent increase was 0.4 percent in **Idaho**. The largest payroll job percent decline was 1 percent in **Washington**.

Minnesota Employment Snapshot

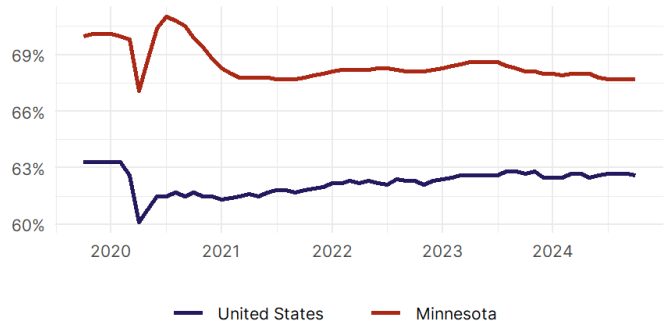
- In October, **Minnesota lost 1,000 net payroll jobs** and the **unemployment rate remained unchanged at 3.4 percent.** In the prior month, Minnesota added 7,400 net payroll jobs.
- Over the past 12 months, **Minnesota added 34,600 net payroll jobs** and the **unemployment rate rose by 0.6 percentage points from 2.8 percent.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Minnesota **is tied for 30th** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In October, **Minnesota's private sector lost 300 net private payroll jobs**, and over the past 12 months it added 16,200 private payroll jobs. In the prior month, Minnesota added 3,600 net private payroll jobs.
- In October, employment in Minnesota **rose by 2,750**, and over the past 12 months it fell by 19,588.
- **Minnesota's labor force participation rate remained steady at 67.7 percent** in October and **ranks 6th** in the nation. In the past 12 months, the labor force participation rate has fallen by 0.4 percentage points.

Minnesota Unemployment Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted

Minnesota Labor Force Participation Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted

Read the full release (<https://www.jec.senate.gov/public/index.cfm/republicans/mn/>)