



United States Congress

Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



Alabama Employment Update



October 2024 | Released November 19, 2024

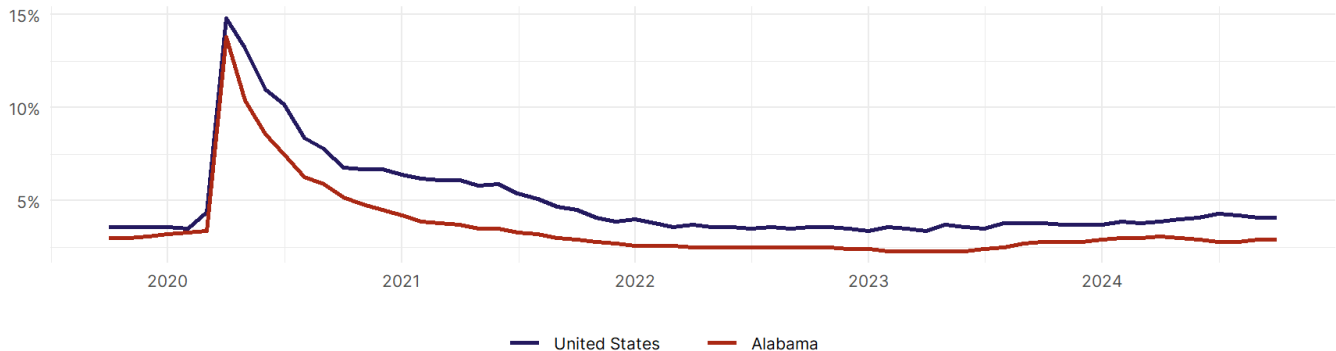
United States Employment Snapshot

- 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**.

Alabama Employment Snapshot

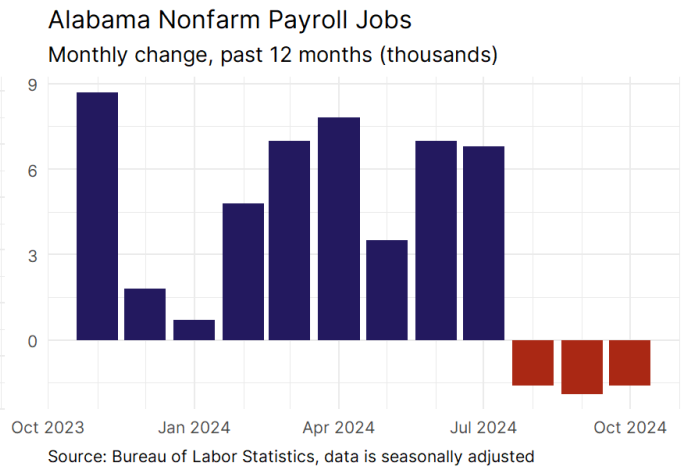
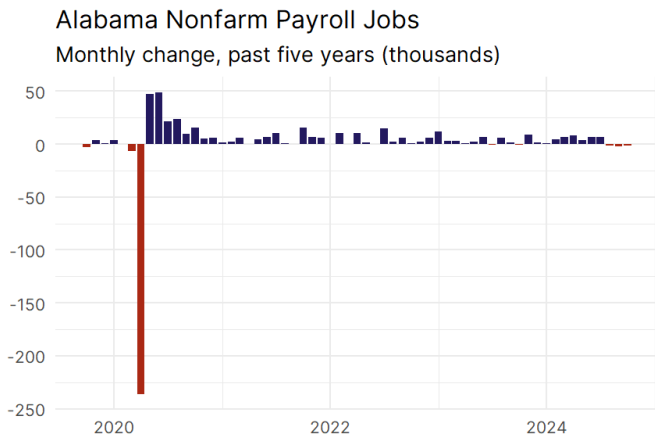
- In October, **Alabama lost 1,600 net payroll jobs** and the **unemployment rate remained unchanged at 2.9 percent.** In the prior month, Alabama lost 1,900 net payroll jobs.
- Over the past 12 months, **Alabama added 43,000 net payroll jobs** and the **unemployment rate rose by 0.1 percentage point from 2.8 percent.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Alabama **is tied for 9th** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In October, **Alabama's private sector lost 1,700 net private payroll jobs**, and over the past 12 months it added 36,000 private payroll jobs. In the prior month, Alabama lost 1,300 net private payroll jobs.
- In October, employment in Alabama **rose by 2,290**, and over the past 12 months it rose by 18,840.
- **Alabama's labor force participation rate rose to 57.6 percent** in October from 57.5 percent and **is tied for 47th** in the nation. In the past 12 months, the labor force participation rate has risen by 0.1 percentage points.

Alabama
Unemployment Rate



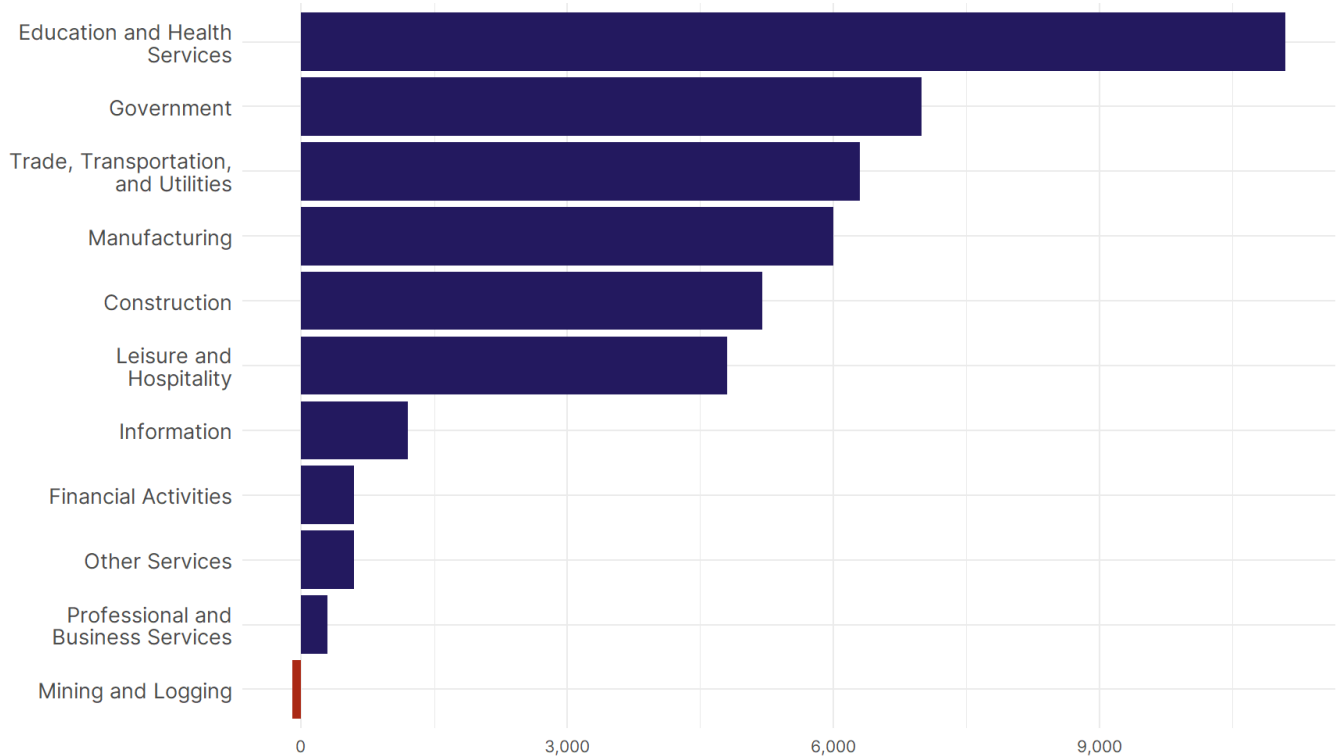
Source: Bureau of Labor Statistics, data is seasonally adjusted

Alabama Payroll Employment



- **Alabama lost 1,600 net payroll jobs, or -0.1 percent,** on a seasonally adjusted basis during October. In the prior month, Alabama lost 1,900 jobs. Alabama nonfarm payroll employment has increased in **9 of the past 12 months.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Alabama is tied for 9th in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- **Alabama lost 1,700 private sector jobs, or -0.1 percent,** on a seasonally adjusted basis during October. In the prior month, Alabama lost 1,300 jobs. Alabama private sector payroll employment has increased in **9 of the past 12 months.**
- Nationally, private sector payroll jobs **fell by 28,000 jobs in October, or 0 percent.** Alabama is tied for 9th in the nation for percentage gain in private sector payroll employment over the past 12 months.

Change in Alabama Payroll Employment by Sector over past 12 months



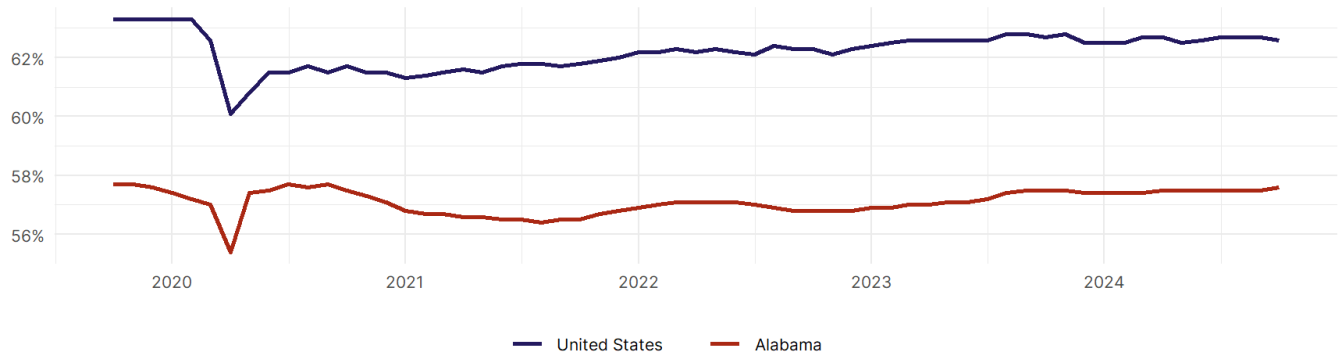
- The best performing sectors on a seasonally adjusted basis during October were **Education and Health Services (700)** and **Leisure and Hospitality (400)**.
- The poorest performing sectors during the month were **Trade, Transportation, and Utilities (-1,300)** and **Financial Activities (-1,400)**.
- The best performing sectors during the last 12 months were **Education and Health Services (11,100)** and **Government (7,000)**.
- The poorest performing sectors during the last 12 months were **Professional and Business Services (300)** and **Mining and Logging (-100)**.

Alabama Labor Force

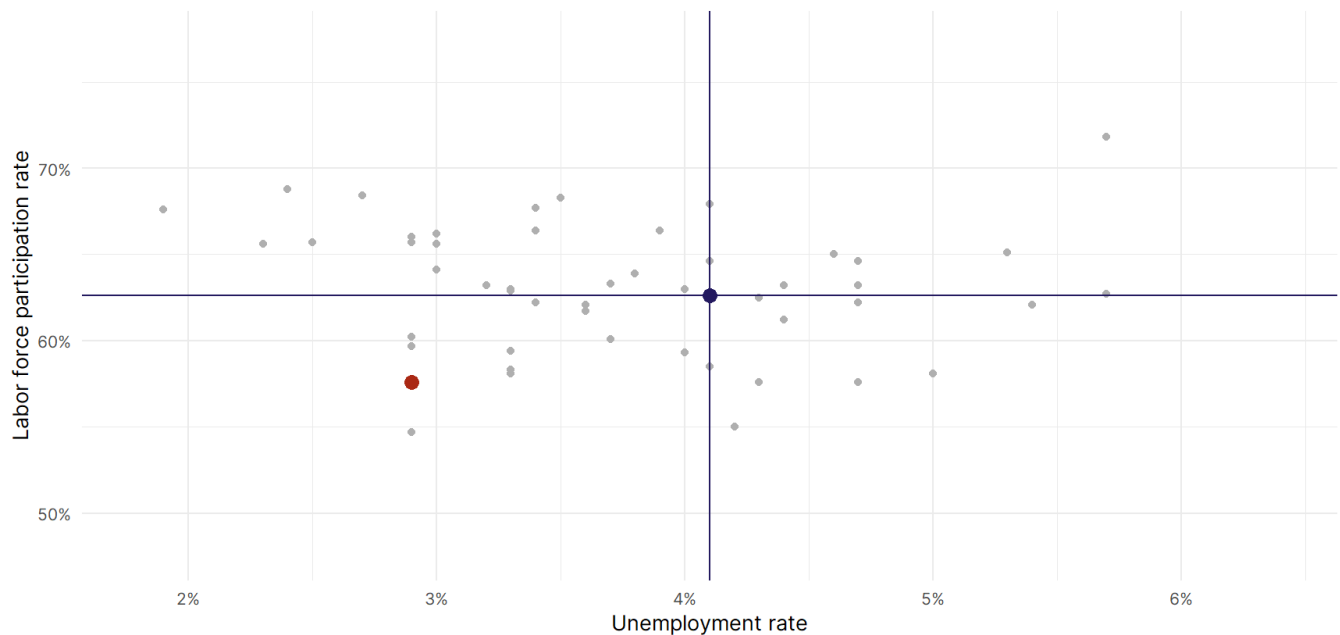
The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

- The labor force participation rate in **Alabama rose to 57.6 percent in October from 57.5 percent in the prior month.**
- **Alabama is tied for 47th** in the nation.
- The 10-year high for the labor force participation rate in Alabama was **57.7 percent** occurring in September 2020, and the 10-year low was **55.4 percent** in April 2020.
- The national labor force participation rate **fell by 0.1 percentage points to 62.6 percent** in October.

Alabama Labor Force Participation Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted



Source: Bureau of Labor Statistics, data is seasonally adjusted