



United States Congress

# Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



# Illinois

## Employment Update



October 2024 | Released November 19, 2024

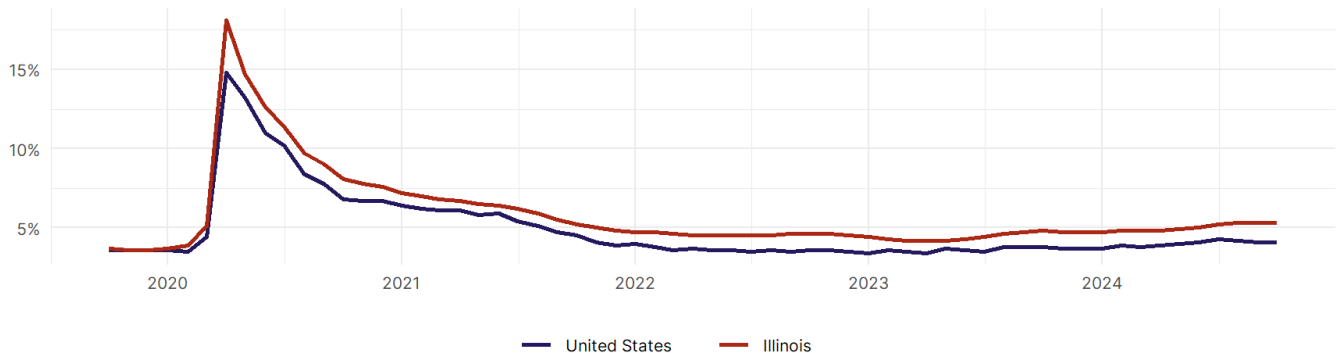
### United States Employment Snapshot

- 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**.

### Illinois Employment Snapshot

- In October, **Illinois lost 2,400 net payroll jobs** and the **unemployment rate remained unchanged at 5.3 percent.** In the prior month, Illinois lost 15,800 net payroll jobs.
- Over the past 12 months, **Illinois added 40,500 net payroll jobs** and the **unemployment rate rose by 0.5 percentage points from 4.8 percent.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Illinois is **tied for 44th** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In October, **Illinois's private sector lost 2,200 net private payroll jobs**, and over the past 12 months it added 18,200 private payroll jobs. In the prior month, Illinois lost 1,300 net private payroll jobs.
- In October, employment in Illinois **rose by 5,549**, and over the past 12 months it rose by 29,559.
- **Illinois's labor force participation rate rose to 65.1 percent** in October from 65 percent and **ranks 16th** in the nation. In the past 12 months, the labor force participation rate has risen by 0.6 percentage points.

Illinois  
Unemployment Rate

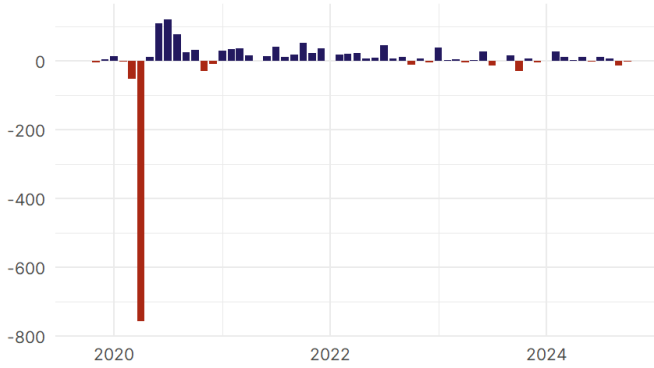


Source: Bureau of Labor Statistics, data is seasonally adjusted

## Illinois Payroll Employment

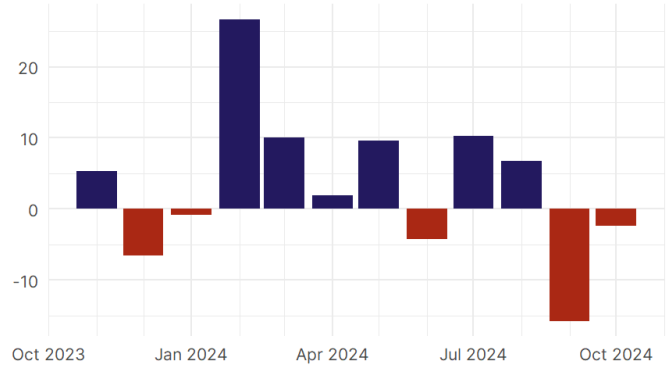
### Illinois Nonfarm Payroll Jobs

Monthly change, past five years (thousands)



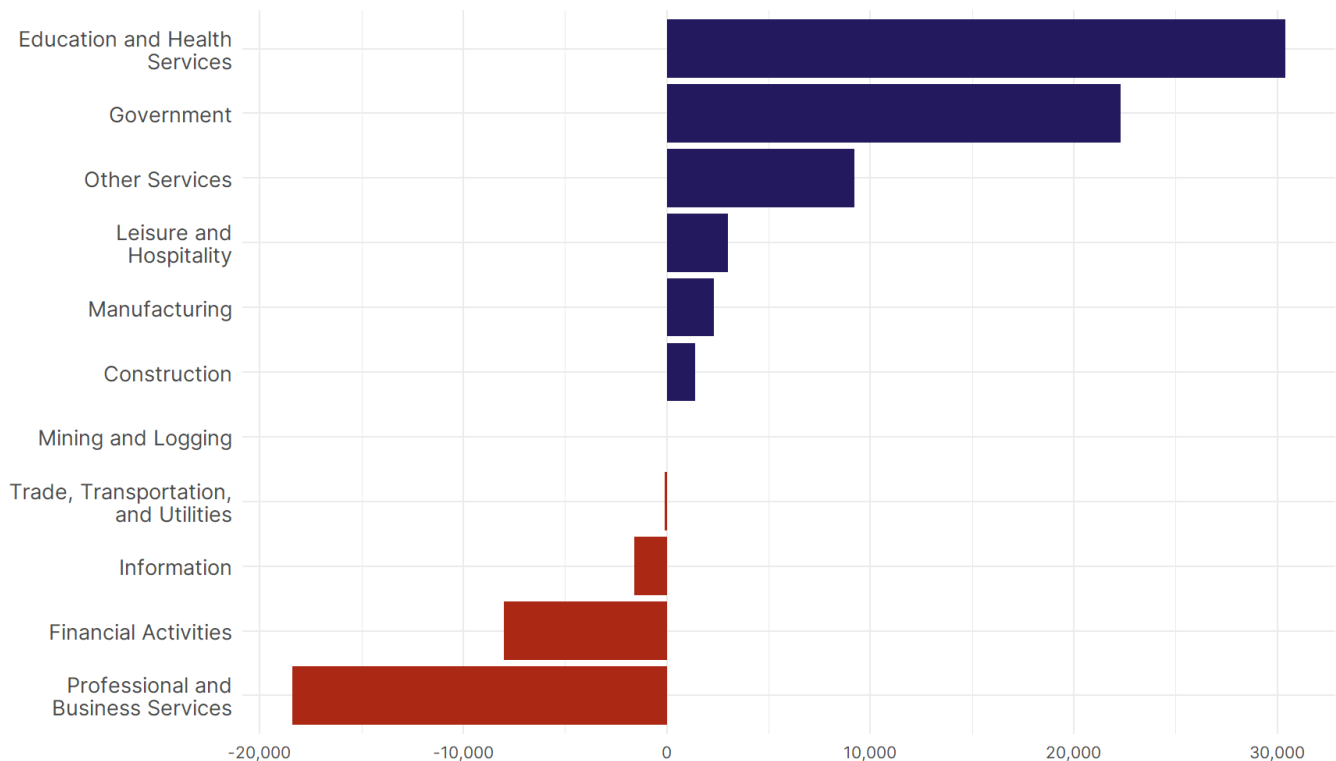
### Illinois Nonfarm Payroll Jobs

Monthly change, past 12 months (thousands)



- **Illinois lost 2,400 net payroll jobs, or 0 percent**, on a seasonally adjusted basis during October. In the prior month, Illinois lost 15,800 jobs. Illinois nonfarm payroll employment has increased in **7 of the past 12 months**.
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent**. Illinois is tied for 44th in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- **Illinois lost 2,200 private sector jobs, or 0 percent**, on a seasonally adjusted basis during October. In the prior month, Illinois lost 1,300 jobs. Illinois private sector payroll employment has increased in **6 of the past 12 months**.
- Nationally, private sector payroll jobs **fell by 28,000 jobs in October, or 0 percent**. Illinois is tied for 47th in the nation for percentage gain in private sector payroll employment over the past 12 months.

### Change in Illinois Payroll Employment by Sector over past 12 months

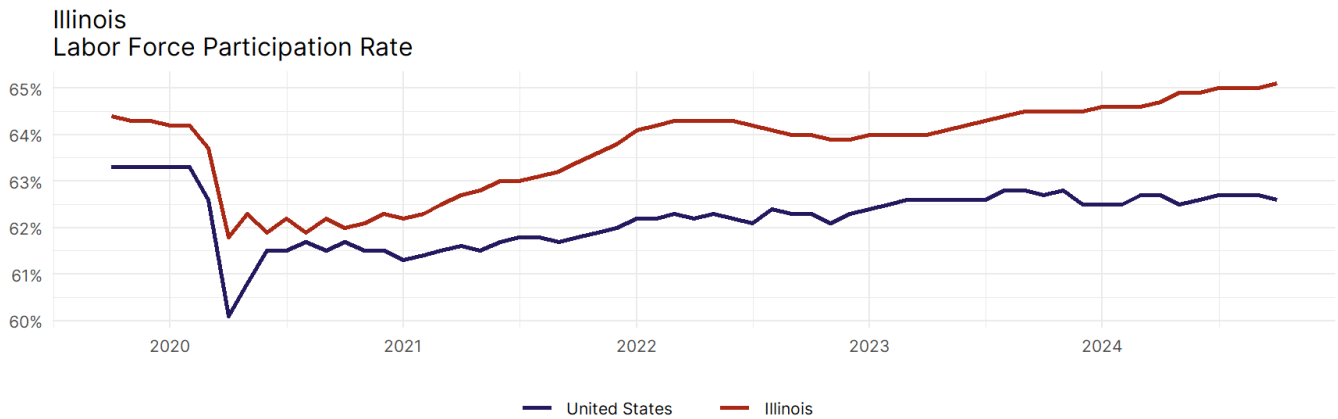


- The best performing sectors on a seasonally adjusted basis during October were **Leisure and Hospitality (1,400)** and **Manufacturing tied with Education and Health Services (100)**.
- The poorest performing sectors during the month were **Other Services (-1,000)** and **Trade, Transportation, and Utilities (-1,900)**.
- The best performing sectors during the last 12 months were **Education and Health Services (30,400)** and **Government (22,300)**.
- The poorest performing sectors during the last 12 months were **Financial Activities (-8,000)** and **Professional and Business Services (-18,400)**.

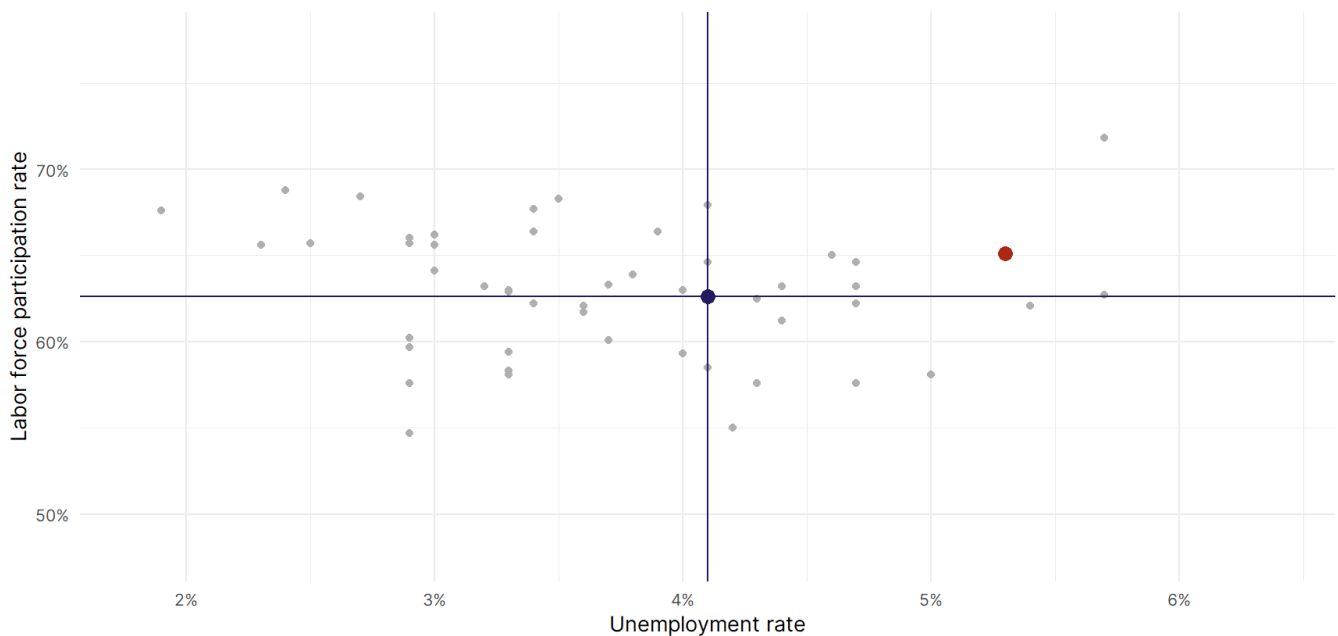
### Illinois Labor Force

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 **Illinois rose to 65.1 percent in October from 65 percent in the prior month**.
- **Illinois ranks 16th** in the nation.
- The 10-year high for the labor force participation rate in Illinois was **65.6 percent** occurring in April 2016, and the 10-year low was **61.8 percent** in April 2020.
- The national labor force participation rate **fell by 0.1 percentage points to 62.6 percent** in October.



Source: Bureau of Labor Statistics, data is seasonally adjusted



Source: Bureau of Labor Statistics, data is seasonally adjusted