



United States Congress

Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



Iowa

Employment Update



October 2024 | Released November 19, 2024

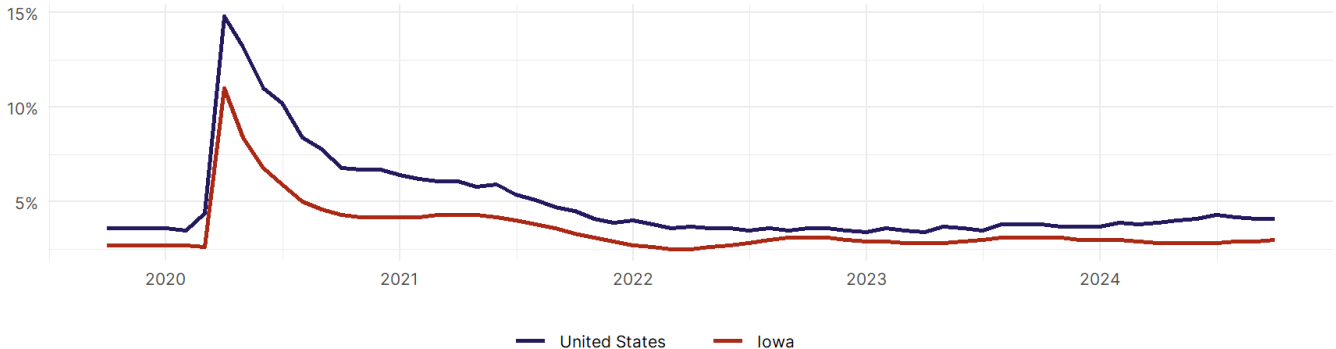
United States Employment Snapshot

- 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**.

Iowa Employment Snapshot

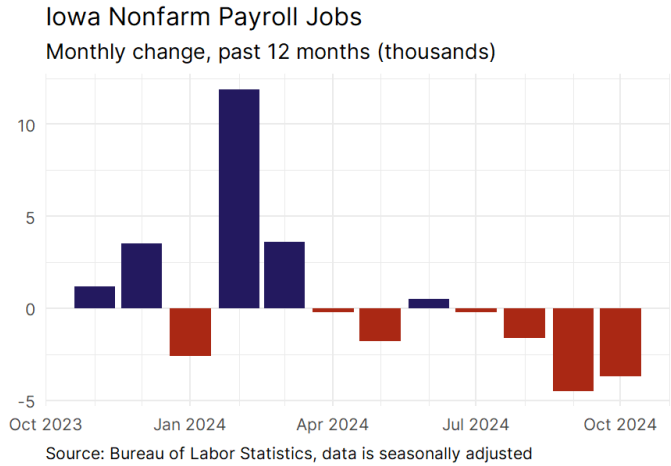
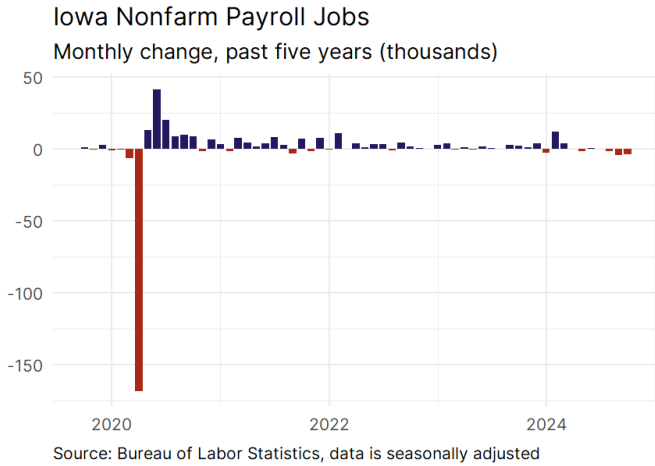
- In October, **Iowa lost 3,700 net payroll jobs** and the **unemployment rate rose by 0.1 percentage point to 3 percent.** In the prior month, Iowa lost 4,500 net payroll jobs.
- Over the past 12 months, **Iowa added 6,100 net payroll jobs** and the **unemployment rate fell by 0.1 percentage point from 3.1 percent.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Iowa is **tied for 50th** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In October, **Iowa's private sector lost 3,600 net private payroll jobs**, and over the past 12 months it added 2,600 private payroll jobs. In the prior month, Iowa lost 6,100 net private payroll jobs.
- In October, employment in Iowa **fell by 1,452**, and over the past 12 months it fell by 19,330.
- **Iowa's labor force participation rate fell to 66.2 percent** in October from 66.3 percent and **ranks 10th** in the nation. In the past 12 months, the labor force participation rate has fallen by 1.3 percentage points.

Iowa Unemployment Rate



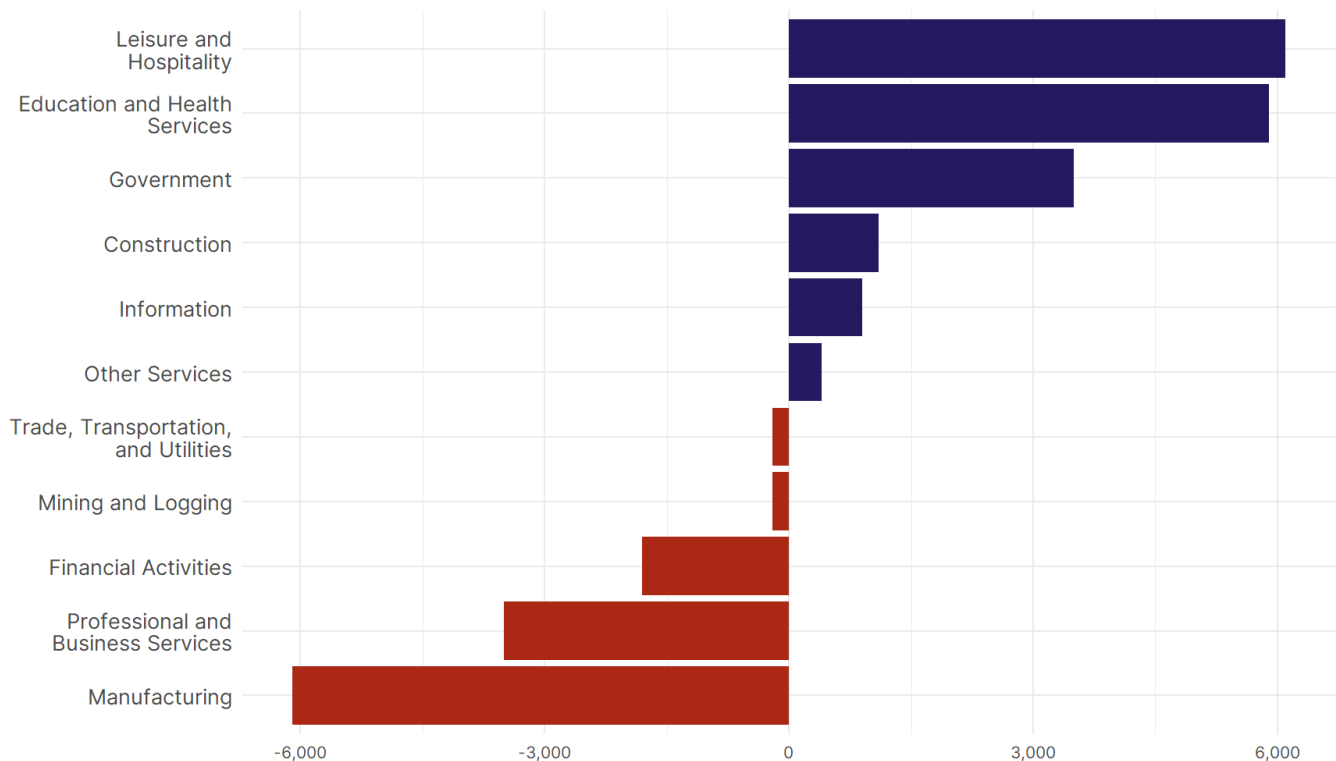
Source: Bureau of Labor Statistics, data is seasonally adjusted

Iowa Payroll Employment



- **Iowa lost 3,700 net payroll jobs, or -0.2 percent**, on a seasonally adjusted basis during October. In the prior month, Iowa lost 4,500 jobs. Iowa nonfarm payroll employment has increased in **5 of the past 12 months**.
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent**. Iowa is tied for 50th in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- **Iowa lost 3,600 private sector jobs, or -0.3 percent**, on a seasonally adjusted basis during October. In the prior month, Iowa lost 6,100 jobs. Iowa private sector payroll employment has increased in **5 of the past 12 months**.
- Nationally, private sector payroll jobs **fell by 28,000 jobs in October, or 0 percent**. Iowa is tied for 49th in the nation for percentage gain in private sector payroll employment over the past 12 months.

Change in Iowa Payroll Employment by Sector over past 12 months



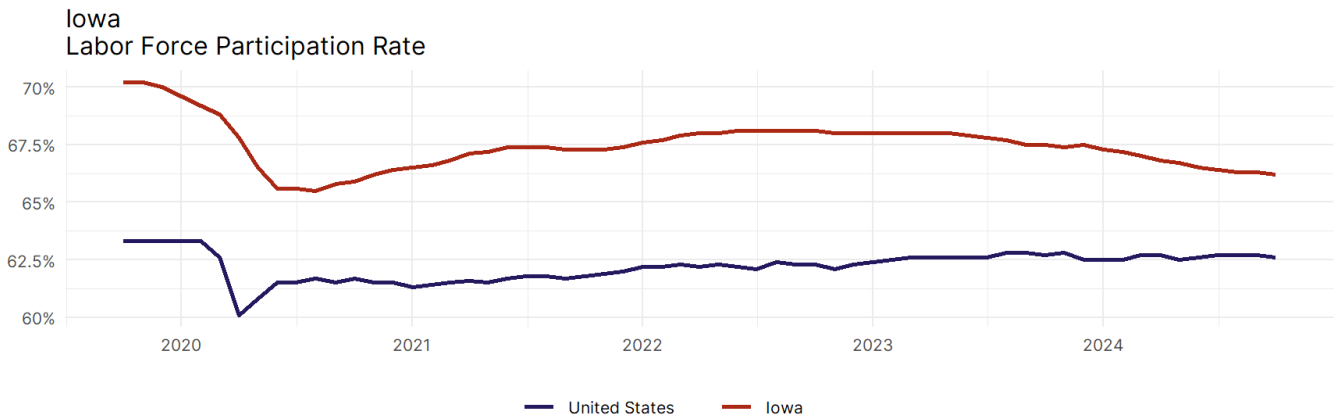
Source: Bureau of Labor Statistics, data is seasonally adjusted

- The best performing sectors on a seasonally adjusted basis during October were **Education and Health Services (1,000)** and **Leisure and Hospitality (600)**.
- The poorest performing sectors during the month were **Manufacturing (-1,600)** and **Construction (-1,800)**.
- The best performing sectors during the last 12 months were **Leisure and Hospitality (6,100)** and **Education and Health Services (5,900)**.
- The poorest performing sectors during the last 12 months were **Professional and Business Services (-3,500)** and **Manufacturing (-6,100)**.

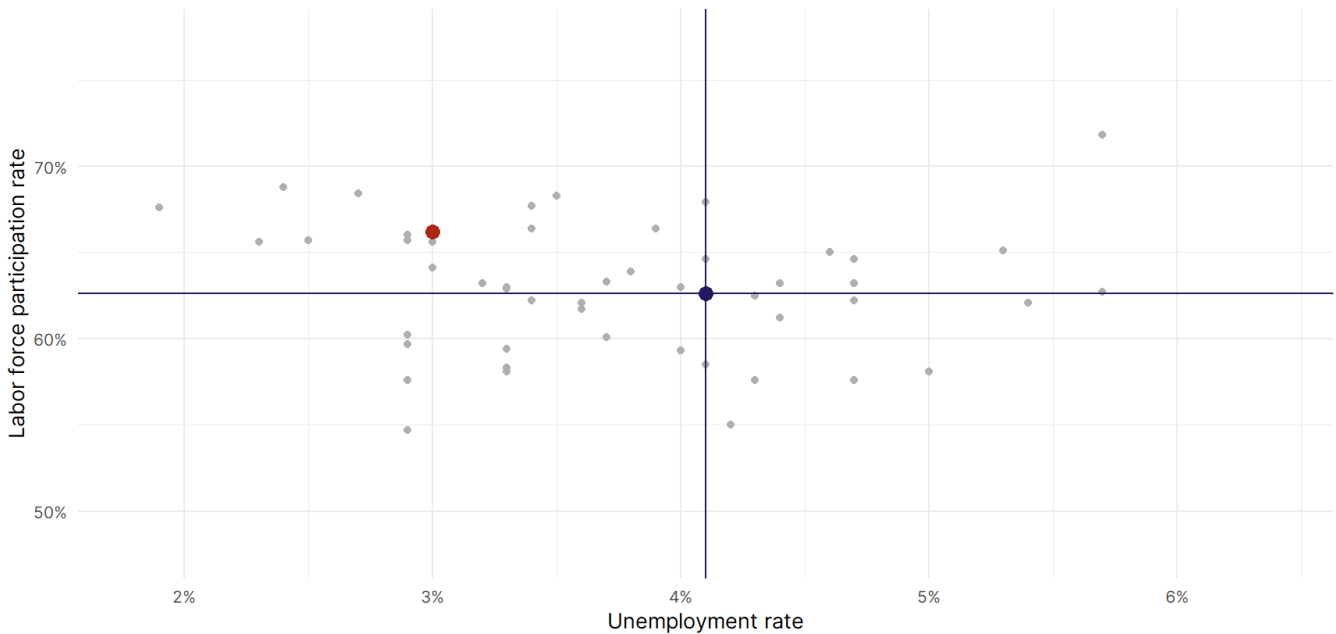
Iowa Labor Force

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 Iowa fell to **66.2 percent in October** from **66.3 percent in the prior month**.
- **Iowa ranks 10th** in the nation.
- The 10-year high for the labor force participation rate in Iowa was **70.3 percent** occurring in September 2019, and the 10-year low was **65.5 percent** in August 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