



United States Congress

# Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



## Kentucky Employment Update



October 2024 | Released November 19, 2024

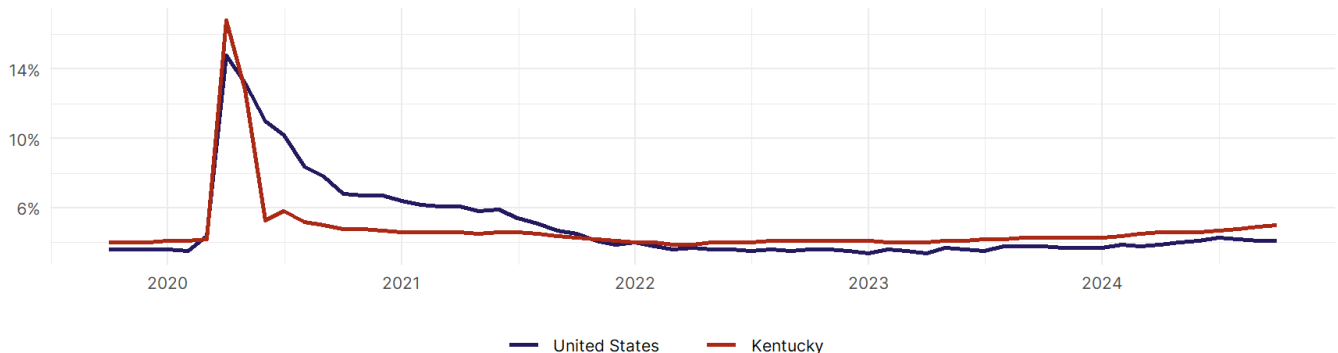
### United States Employment Snapshot

- 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**.

### Kentucky Employment Snapshot

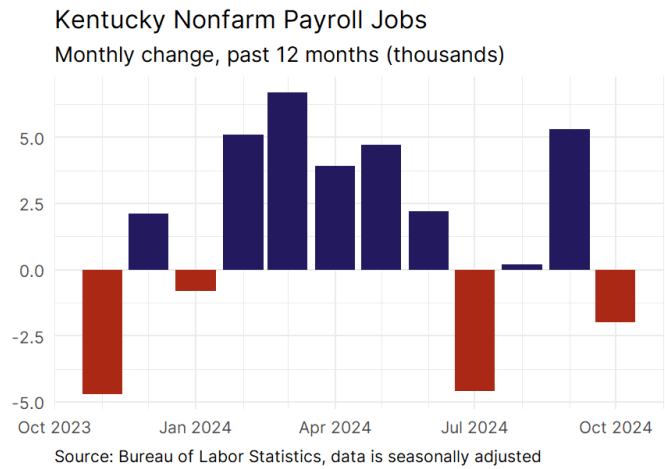
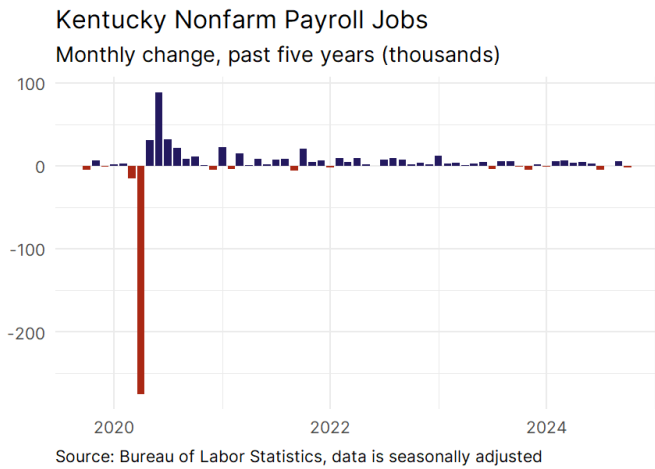
- In October, **Kentucky lost 2,000 net payroll jobs** and the **unemployment rate rose by 0.1 percentage point to 5 percent.** In the prior month, Kentucky added 5,300 net payroll jobs.
- Over the past 12 months, **Kentucky added 18,100 net payroll jobs** and the **unemployment rate rose by 0.7 percentage points from 4.3 percent.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Kentucky **is tied for 37th** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In October, **Kentucky's private sector lost 2,000 net private payroll jobs**, and over the past 12 months it added 16,100 private payroll jobs. In the prior month, Kentucky added 4,400 net private payroll jobs.
- In October, employment in Kentucky **rose by 4,631**, and over the past 12 months it rose by 32,927.
- **Kentucky's labor force participation rate rose to 58.1 percent** in October from 57.9 percent and **is tied for 45th** in the nation. In the past 12 months, the labor force participation rate has risen by 1.1 percentage points.

Kentucky  
Unemployment Rate



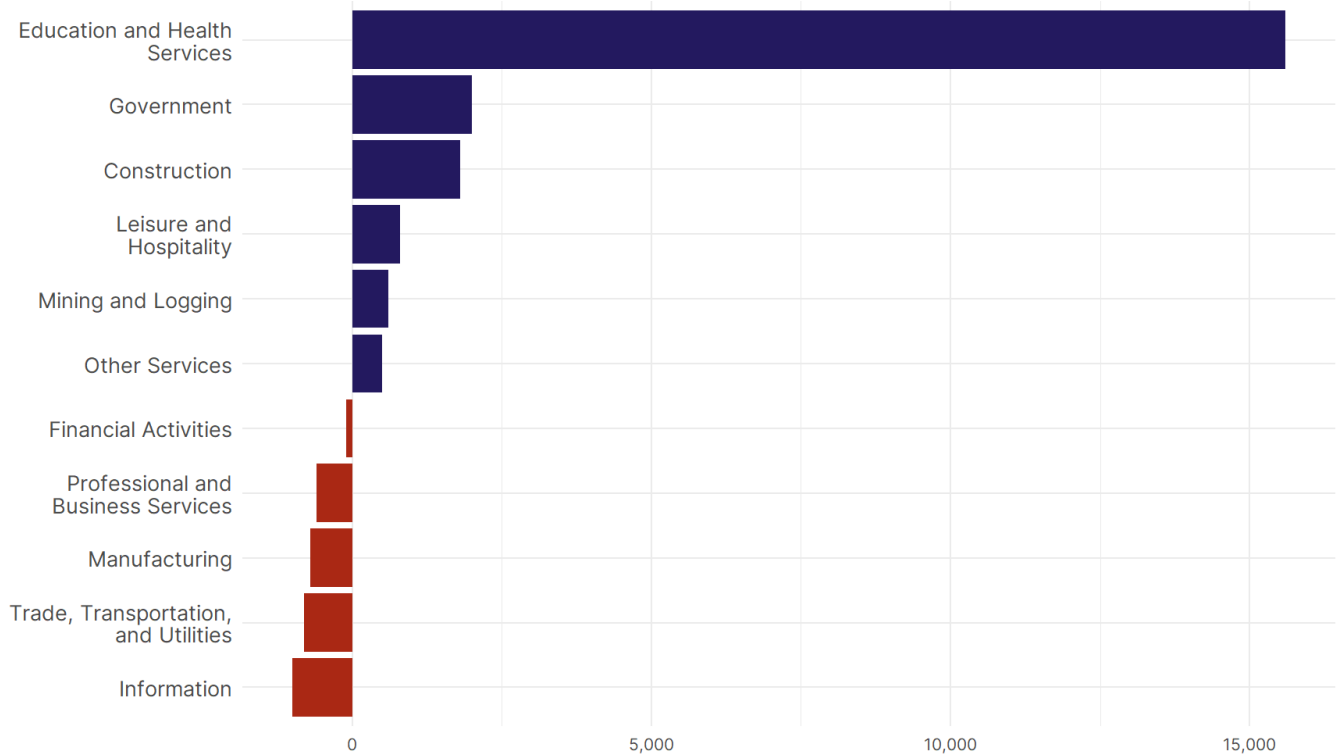
Source: Bureau of Labor Statistics, data is seasonally adjusted

## Kentucky Payroll Employment



- **Kentucky lost 2,000 net payroll jobs, or -0.1 percent**, on a seasonally adjusted basis during October. In the prior month, Kentucky added 5,300 jobs. Kentucky nonfarm payroll employment has increased in **8 of the past 12 months**.
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent**. Kentucky is tied for 37th in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- **Kentucky lost 2,000 private sector jobs, or -0.1 percent**, on a seasonally adjusted basis during October. In the prior month, Kentucky added 4,400 jobs. Kentucky private sector payroll employment has increased in **7 of the past 12 months**.
- Nationally, private sector payroll jobs **fell by 28,000 jobs in October, or 0 percent**. Kentucky is tied for 33rd in the nation for percentage gain in private sector payroll employment over the past 12 months.

Change in Kentucky Payroll Employment by Sector over past 12 months



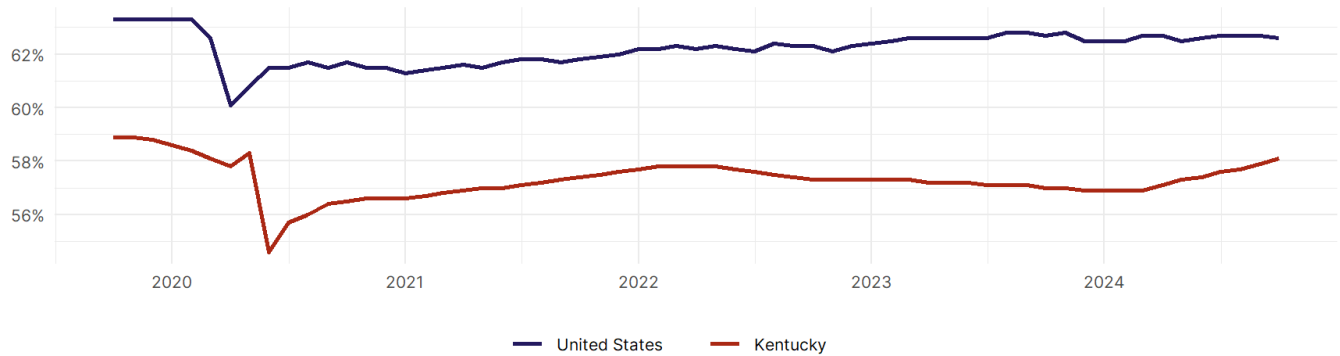
- The best performing sectors on a seasonally adjusted basis during October were **Manufacturing (1,400)** and **Education and Health Services (1,000)**.
- The poorest performing sectors during the month were **Trade, Transportation, and Utilities (-1,200)** and **Professional and Business Services (-2,700)**.
- The best performing sectors during the last 12 months were **Education and Health Services (15,600)** and **Government (2,000)**.
- The poorest performing sectors during the last 12 months were **Trade, Transportation, and Utilities (-800)** and **Information (-1,000)**.

### Kentucky Labor Force

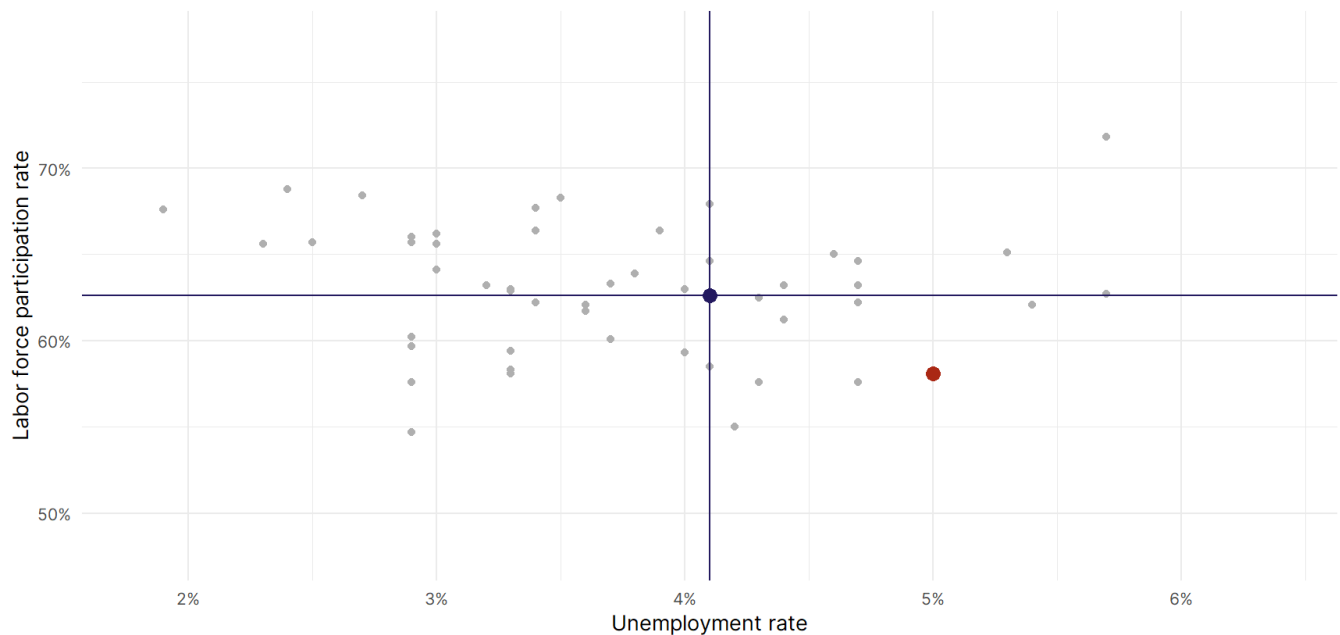
The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

- The labor force participation rate in **Kentucky rose to 58.1 percent in October from 57.9 percent in the prior month.**
- **Kentucky is tied for 45th** in the nation.
- The 10-year high for the labor force participation rate in Kentucky was **59 percent** occurring in June 2017, and the 10-year low was **54.6 percent** in June 2020.
- The national labor force participation rate **fell by 0.1 percentage points to 62.6 percent** in October.

Kentucky Labor Force Participation Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted



Source: Bureau of Labor Statistics, data is seasonally adjusted