



United States Congress

Joint Economic Committee

Est. 1946

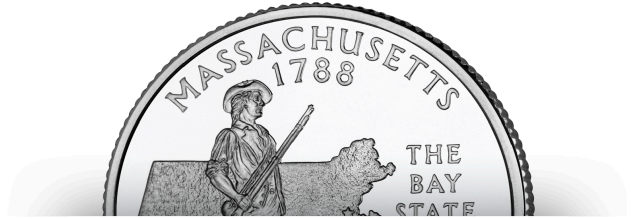
Republicans

Representative David Schweikert, *Vice Chairman*



Massachusetts

Employment Update



October 2024 | Released November 19, 2024

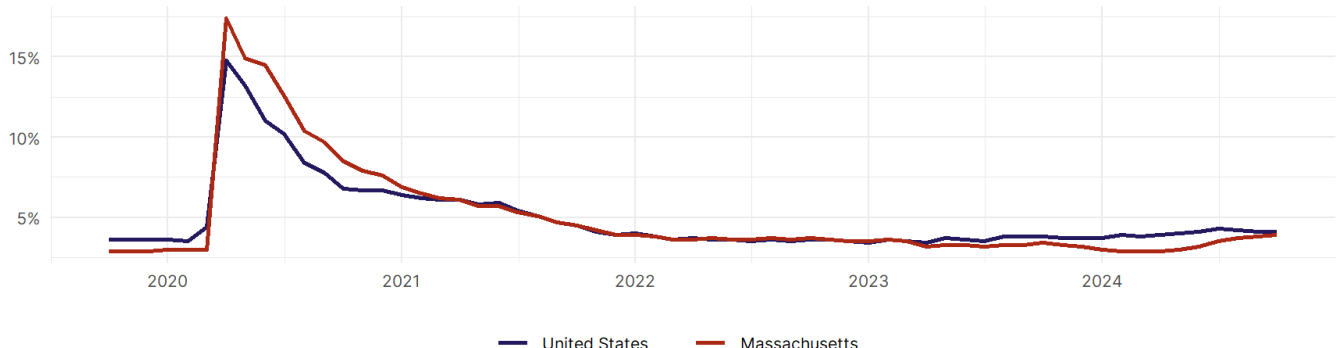
United States Employment Snapshot

- 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**.

Massachusetts Employment Snapshot

- In October, **Massachusetts lost 200 net payroll jobs** and the **unemployment rate rose by 0.1 percentage point to 3.9 percent.** In the prior month, Massachusetts lost 1,800 net payroll jobs.
- Over the past 12 months, **Massachusetts added 32,900 net payroll jobs** and the **unemployment rate rose by 0.5 percentage points from 3.4 percent.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Massachusetts **is tied for 37th** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In October, **Massachusetts's private sector added 800 net private payroll jobs**, and over the past 12 months it added 27,100 private payroll jobs. In the prior month, Massachusetts added 5,600 net private payroll jobs.
- In October, employment in Massachusetts **rose by 249**, and over the past 12 months it rose by 75,882.
- **Massachusetts's labor force participation rate remained steady at 66.4 percent** in October and **is tied for 8th** in the nation. In the past 12 months, the labor force participation rate has risen by 1.4 percentage points.

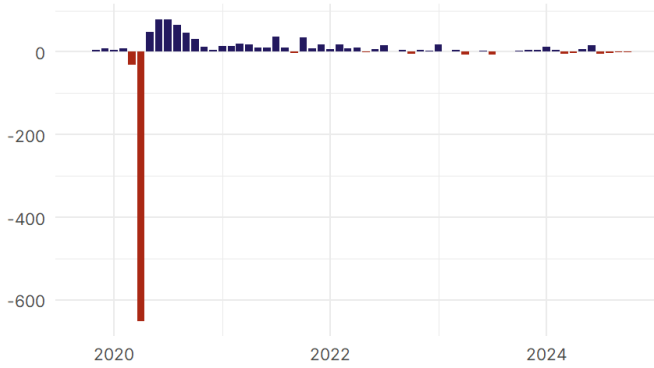
Massachusetts Unemployment Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted

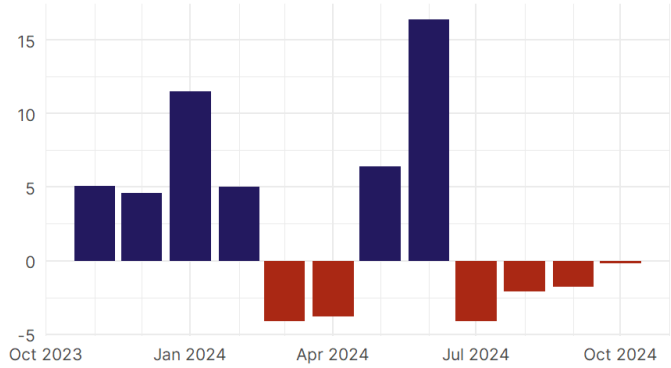
Massachusetts Payroll Employment

Massachusetts Nonfarm Payroll Jobs
Monthly change, past five years (thousands)



Source: Bureau of Labor Statistics, data is seasonally adjusted

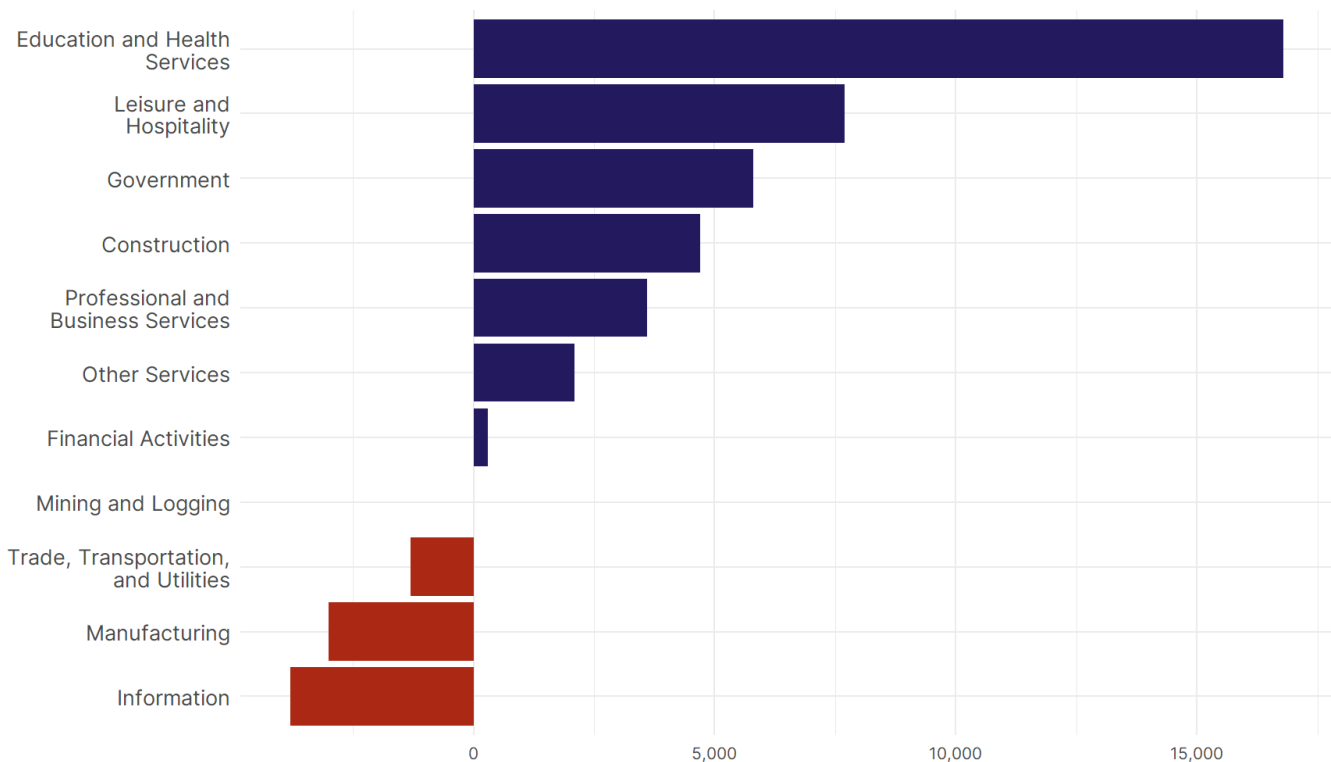
Massachusetts Nonfarm Payroll Jobs
Monthly change, past 12 months (thousands)



Source: Bureau of Labor Statistics, data is seasonally adjusted

- **Massachusetts lost 200 net payroll jobs, or 0 percent,** on a seasonally adjusted basis during October. In the prior month, Massachusetts lost 1,800 jobs. Massachusetts nonfarm payroll employment has increased in **6 of the past 12 months.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Massachusetts is tied for 37th in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- **Massachusetts added 800 private sector jobs, or 0 percent,** on a seasonally adjusted basis during October. In the prior month, Massachusetts added 5,600 jobs. Massachusetts private sector payroll employment has increased in **8 of the past 12 months.**
- Nationally, private sector payroll jobs **fell by 28,000 jobs in October, or 0 percent.** Massachusetts is tied for 38th in the nation for percentage gain in private sector payroll employment over the past 12 months.

Change in Massachusetts
Payroll Employment by Sector
over past 12 months



Source: Bureau of Labor Statistics, data is seasonally adjusted

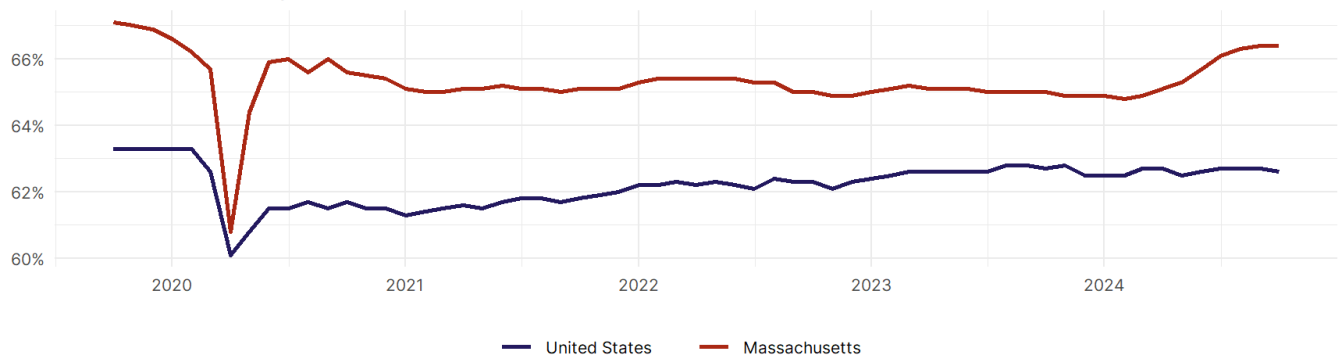
- The best performing sectors on a seasonally adjusted basis during October were **Leisure and Hospitality (1,600)** and **Financial Activities (1,300)**.
- The poorest performing sectors during the month were **Government (-1,000)** and **Education and Health Services (-1,700)**.
- The best performing sectors during the last 12 months were **Education and Health Services (16,800)** and **Leisure and Hospitality (7,700)**.
- The poorest performing sectors during the last 12 months were **Manufacturing (-3,000)** and **Information (-3,800)**.

Massachusetts Labor Force

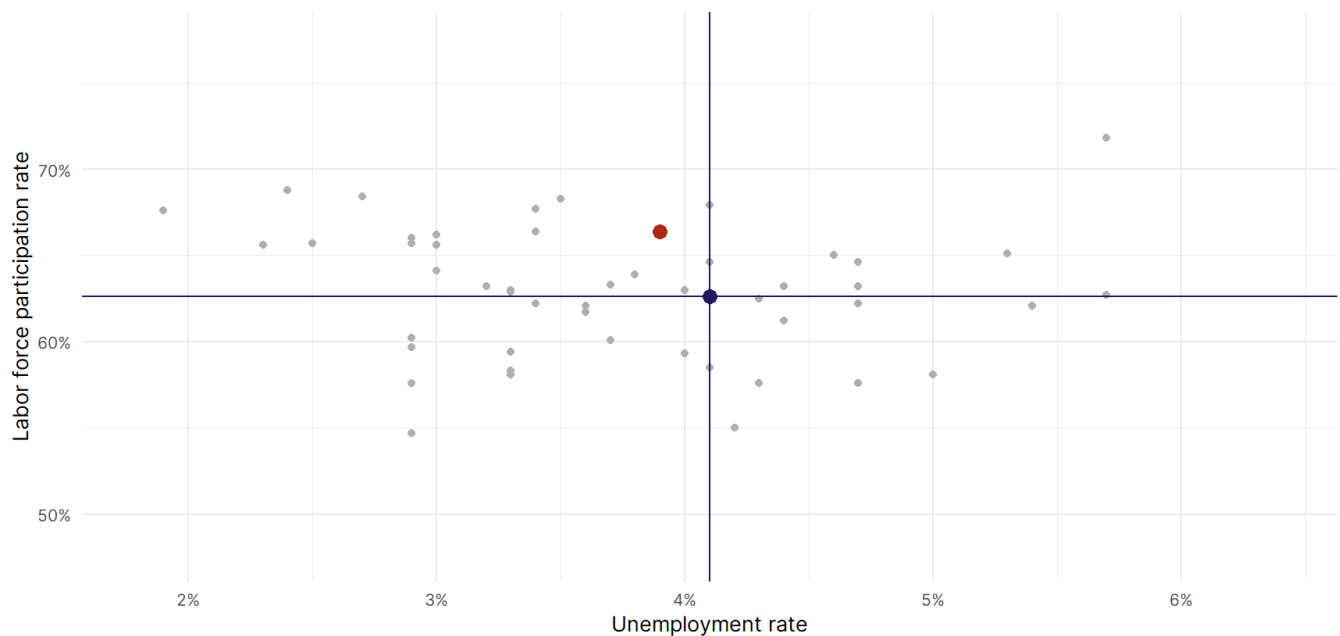
The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

- The labor force participation rate in **Massachusetts remained unchanged at 66.4 percent in October**.
- **Massachusetts is tied for 8th** in the nation.
- The 10-year high for the labor force participation rate in Massachusetts was **67.4 percent** in January 2019, and the 10-year low was **60.8 percent** in April 2020.
- The national labor force participation rate **fell by 0.1 percentage points to 62.6 percent** in October.

Massachusetts
Labor Force Participation Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted



Source: Bureau of Labor Statistics, data is seasonally adjusted