



United States Congress

Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



Michigan Employment Update



October 2024 | Released November 19, 2024

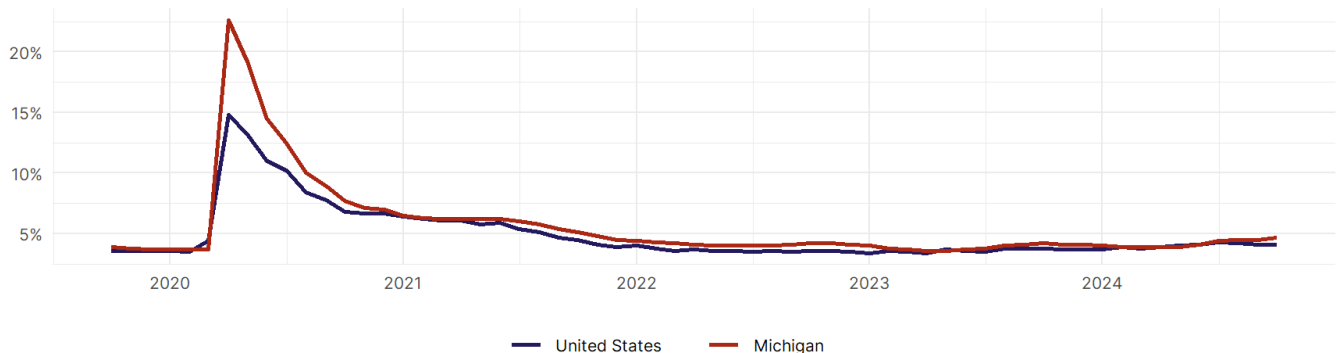
United States Employment Snapshot

- 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**.

Michigan Employment Snapshot

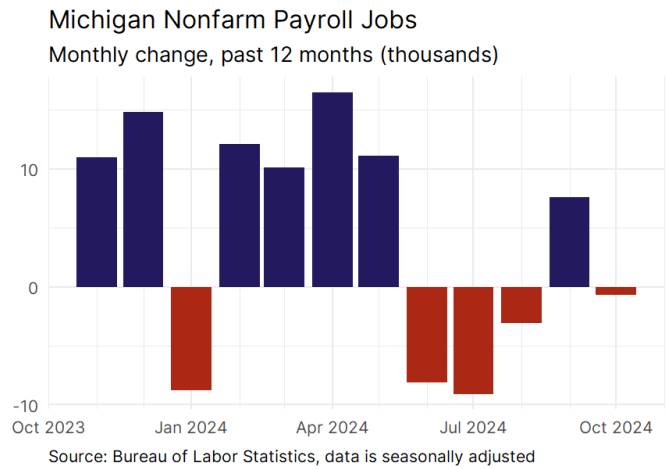
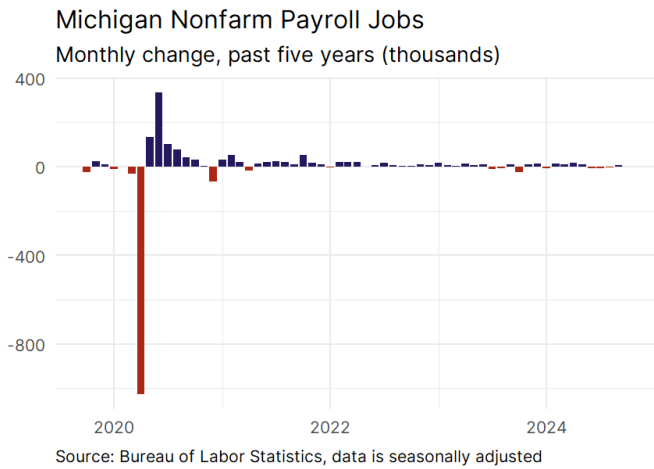
- In October, **Michigan lost 700 net payroll jobs** and the **unemployment rate rose by 0.2 percentage point to 4.7 percent.** In the prior month, Michigan added 7,600 net payroll jobs.
- Over the past 12 months, **Michigan added 53,400 net payroll jobs** and the **unemployment rate rose by 0.5 percentage points from 4.2 percent.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Michigan **is tied for 30th** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In October, **Michigan's private sector lost 1,700 net private payroll jobs**, and over the past 12 months it added 34,300 private payroll jobs. In the prior month, Michigan added 6,500 net private payroll jobs.
- In October, employment in Michigan **fell by 9,227**, and over the past 12 months it fell by 19,857.
- **Michigan's labor force participation rate fell to 62.2 percent** in October from 62.3 percent and **is tied for 32nd** in the nation. In the past 12 months, the labor force participation rate has fallen by 0.1 percentage points.

Michigan
Unemployment Rate



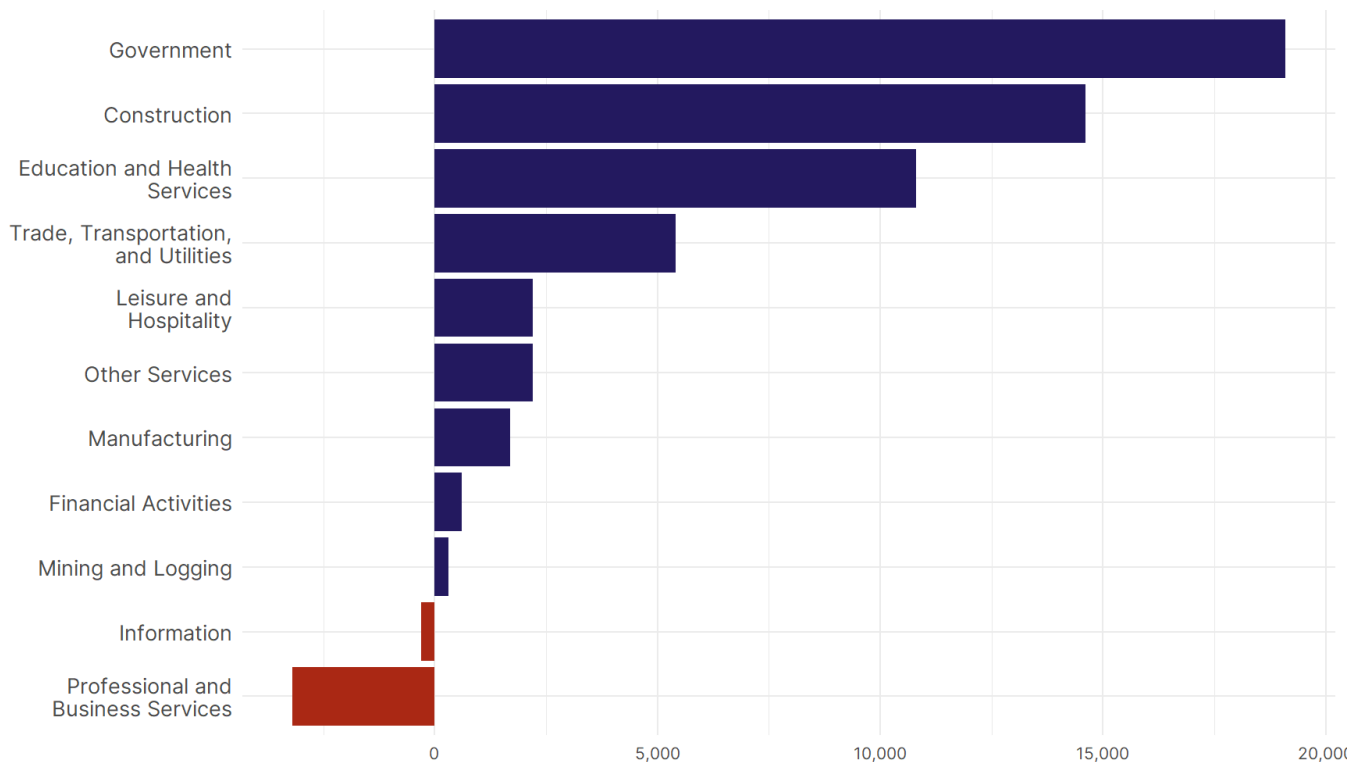
Source: Bureau of Labor Statistics, data is seasonally adjusted

Michigan Payroll Employment



- **Michigan lost 700 net payroll jobs, or 0 percent**, on a seasonally adjusted basis during October. In the prior month, Michigan added 7,600 jobs. Michigan nonfarm payroll employment has increased in **7 of the past 12 months**.
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent**. Michigan is tied for 30th in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- **Michigan lost 1,700 private sector jobs, or 0 percent**, on a seasonally adjusted basis during October. In the prior month, Michigan added 6,500 jobs. Michigan 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**. Michigan is tied for 33rd in the nation for percentage gain in private sector payroll employment over the past 12 months.

Change in Michigan Payroll Employment by Sector over past 12 months



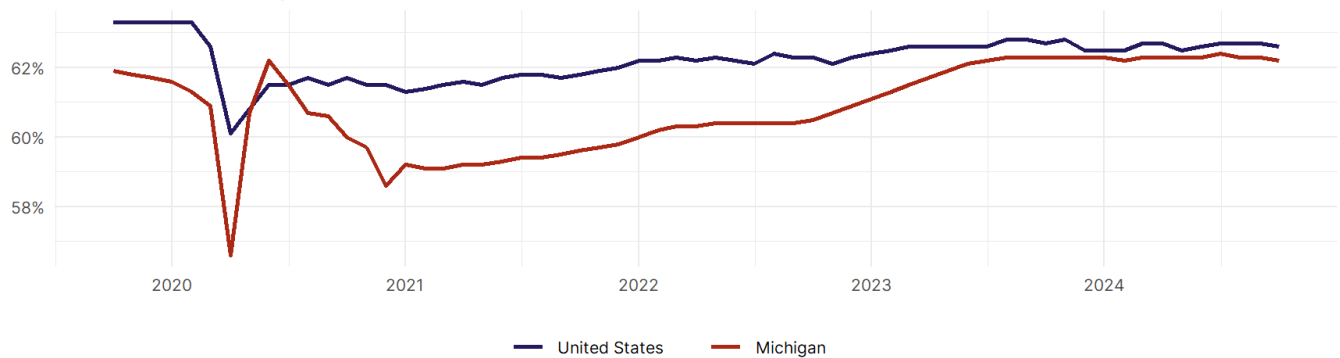
- The best performing sectors on a seasonally adjusted basis during October were **Education and Health Services (3,100)** and **Other Services (1,200)**.
- The poorest performing sectors during the month were **Professional and Business Services (-2,400)** and **Leisure and Hospitality (-4,900)**.
- The best performing sectors during the last 12 months were **Government (19,100)** and **Construction (14,600)**.
- The poorest performing sectors during the last 12 months were **Information (-300)** and **Professional and Business Services (-3,200)**.

Michigan Labor Force

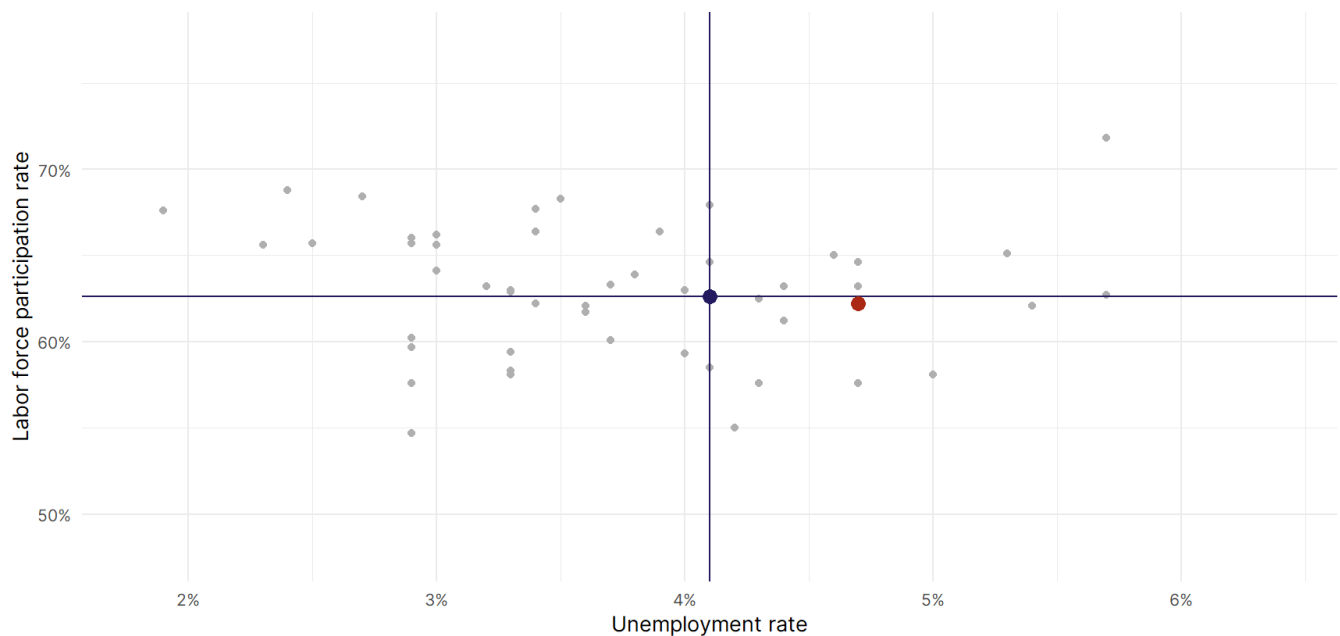
The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

- The labor force participation rate in **Michigan fell to 62.2 percent in October from 62.3 percent in the prior month.**
- **Michigan is tied for 32nd** in the nation.
- The 10-year high for the labor force participation rate in Michigan was **62.4 percent** in July 2024, and the 10-year low was **56.6 percent** in April 2020.
- The national labor force participation rate **fell by 0.1 percentage points to 62.6 percent** in October.

Michigan Labor Force Participation Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted



Source: Bureau of Labor Statistics, data is seasonally adjusted