



United States Congress

Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



Ohio

Employment Update



October 2024 | Released November 19, 2024

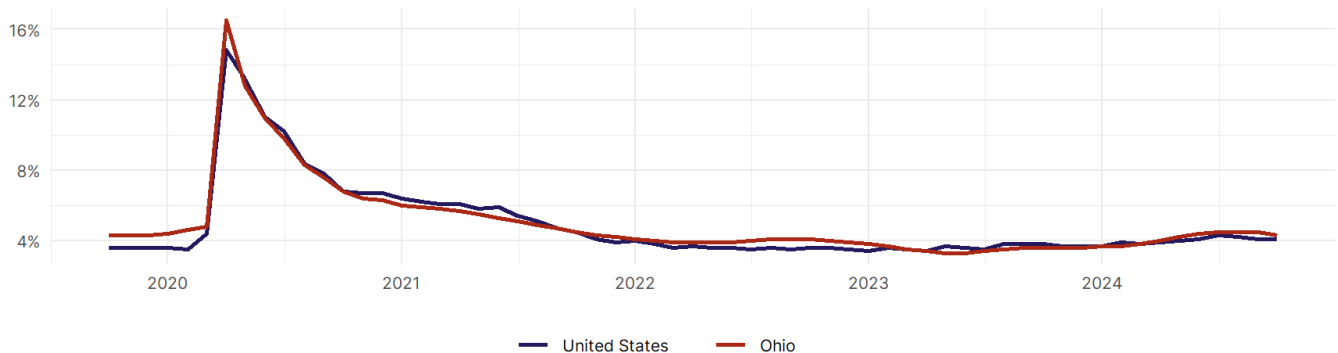
United States Employment Snapshot

- 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**.

Ohio Employment Snapshot

- In October, **Ohio added 6,400 net payroll jobs** and the **unemployment rate fell by 0.2 percentage point to 4.3 percent.** In the prior month, Ohio added 13,500 net payroll jobs.
- Over the past 12 months, **Ohio added 53,000 net payroll jobs** and the **unemployment rate rose by 0.7 percentage points from 3.6 percent.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Ohio is **tied for 37th** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In October, **Ohio's private sector added 6,100 net private payroll jobs**, and over the past 12 months it added 42,700 private payroll jobs. In the prior month, Ohio added 9,700 net private payroll jobs.
- In October, employment in Ohio **rose by 18,933**, and over the past 12 months it rose by 49,017.
- **Ohio's labor force participation rate rose to 62.5 percent** in October from 62.4 percent and **ranks 31st** in the nation. In the past 12 months, the labor force participation rate has risen by 0.7 percentage points.

Ohio Unemployment Rate

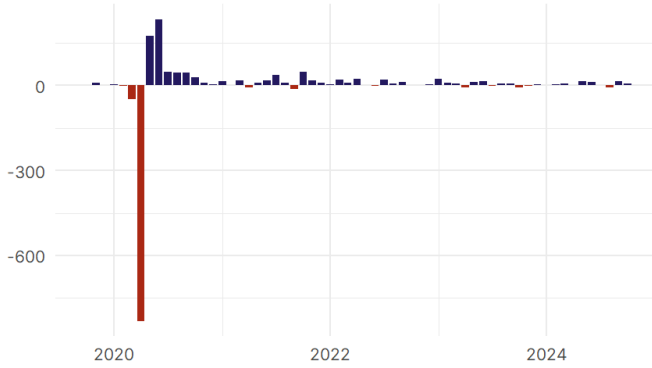


Source: Bureau of Labor Statistics, data is seasonally adjusted

Ohio Payroll Employment

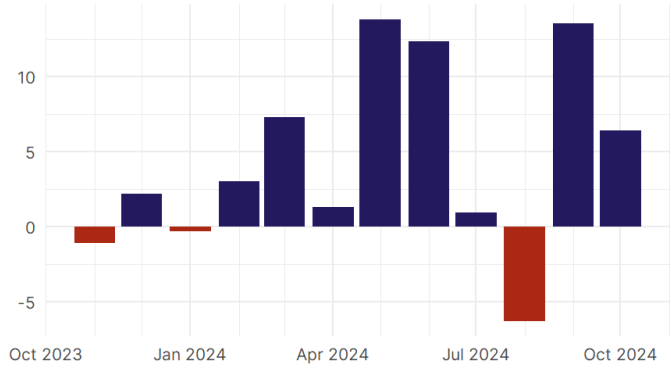
Ohio Nonfarm Payroll Jobs

Monthly change, past five years (thousands)



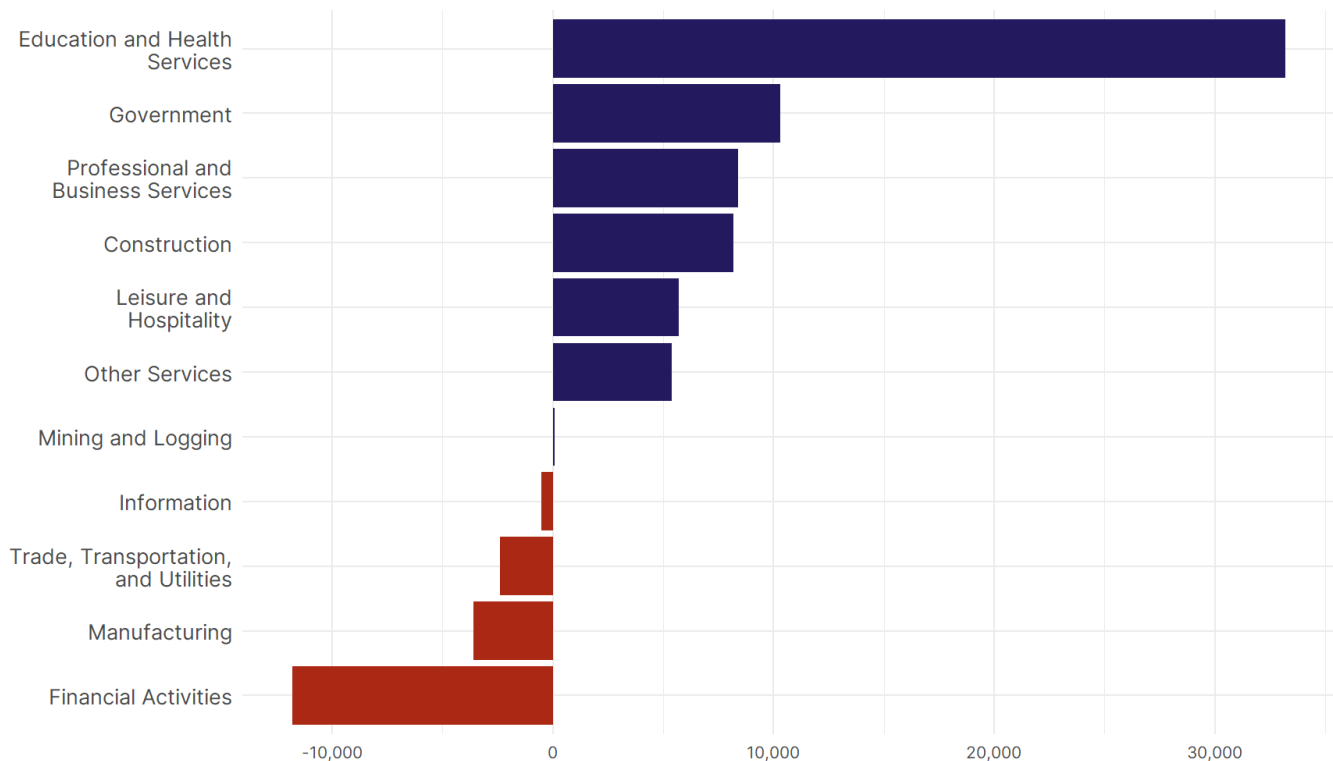
Ohio Nonfarm Payroll Jobs

Monthly change, past 12 months (thousands)



- **Ohio added 6,400 net payroll jobs, or 0.1 percent,** on a seasonally adjusted basis during October. In the prior month, Ohio added 13,500 jobs. Ohio nonfarm payroll employment has increased in **9 of the past 12 months.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Ohio is tied for 37th in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- **Ohio added 6,100 private sector jobs, or 0.1 percent,** on a seasonally adjusted basis during October. In the prior month, Ohio added 9,700 jobs. Ohio private sector payroll employment has increased in **10 of the past 12 months.**
- Nationally, private sector payroll jobs **fell by 28,000 jobs in October, or 0 percent.** Ohio is tied for 33rd in the nation for percentage gain in private sector payroll employment over the past 12 months.

Change in Ohio Payroll Employment by Sector over past 12 months



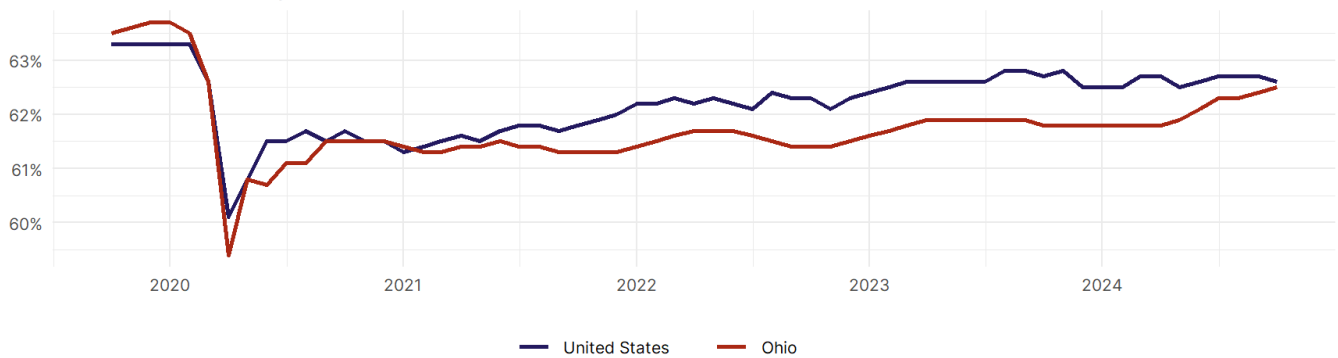
- The best performing sectors on a seasonally adjusted basis during October were **Education and Health Services (2,500)** and **Leisure and Hospitality (2,400)**.
- The poorest performing sectors during the month were **Professional and Business Services (-100)** and **Trade, Transportation, and Utilities (-1,900)**.
- The best performing sectors during the last 12 months were **Education and Health Services (33,200)** and **Government (10,300)**.
- The poorest performing sectors during the last 12 months were **Manufacturing (-3,600)** and **Financial Activities (-11,800)**.

Ohio Labor Force

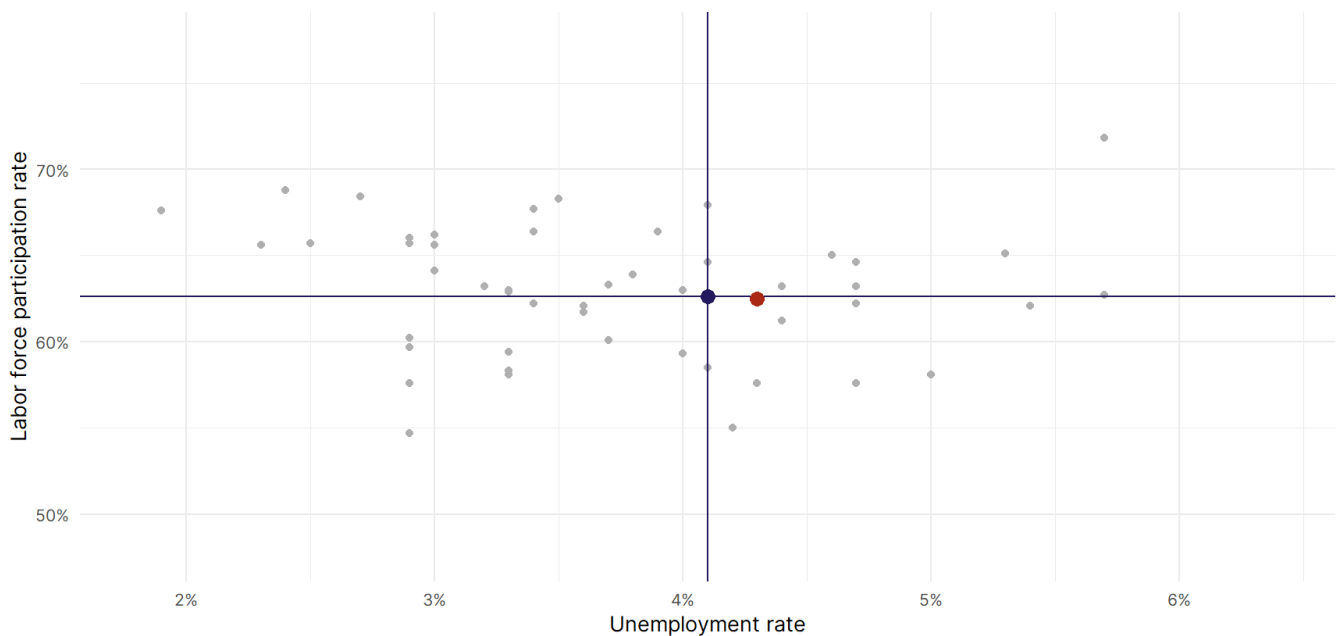
The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

- The labor force participation rate in **Ohio rose to 62.5 percent in October from 62.4 percent in the prior month**.
- **Ohio ranks 31st** in the nation.
- The 10-year high for the labor force participation rate in Ohio was **63.7 percent** occurring in January 2020, and the 10-year low was **59.4 percent** in April 2020.
- The national labor force participation rate **fell by 0.1 percentage points to 62.6 percent** in October.

Ohio Labor Force Participation Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted



Source: Bureau of Labor Statistics, data is seasonally adjusted