



January 2024 Labor Market Review

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Economic Growth Region 10

Statistical Data Report for January 2024, Released March 2024

State Employment and Unemployment

Unemployment rates were higher in January in 4 states, lower in 2 states, and stable in 44 states and the District of Columbia, the U.S. Bureau of Labor Statistics reported. Twenty-five states had jobless rate increases from a year earlier, 6 states had decreases, and 19 states and the district had little change. The national unemployment rate remained at 3.7 percent in January 2024 and was little changed from January 2023.

Nonfarm payroll employment increased in 8 states and was essentially unchanged in 42 states and the District of Columbia in January 2024. Over the year, nonfarm payroll employment increased in 27 states and was essentially unchanged in 23 states and the district.

North Dakota had the lowest jobless rate in January, 1.9 percent. The next lowest rate was in South Dakota, 2.1 percent. Nevada had the highest unemployment rate, 5.3 percent, closely followed by California, 5.2 percent. In total, 16 states had unemployment rates lower than the U.S. figure of 3.7 percent, 7 states and the District of Columbia had higher rates, and 27 states had rates that were not appreciably different from that of the nation.

Four states had unemployment rate increases in January: Connecticut, Rhode Island, Washington (+0.2 percentage point each) and California (+0.1 point). Massachusetts and Wisconsin had the only rate decreases (-0.2 percentage point each). Forty-four states and the District of Columbia had jobless rates that were not notably different from those of a month earlier, though some had changes that were at least as large numerically as the significant changes.

January 2024 Labor Force Estimates (not seasonally adjusted)						
Area	Labor Force	Employed	Unemployed	Jan-24	Dec-23	Jan-23
U.S.	166,428,000	159,650,000	6,778,000	4.1%	3.5%	3.9%
IN	3,329,008	3,201,429	127,579	3.8%	2.9%	3.6%
EGR 10	151,347	145,976	5,371	3.5%	2.6%	3.1%
Clark Co.	61,397	59,246	2,151	3.5%	2.6%	3.1%
Crawford Co.	4,660	4,448	212	4.5%	3.1%	4.7%
Floyd Co.	41,399	40,004	1,395	3.4%	2.4%	2.9%
Harrison Co.	20,043	19,366	677	3.4%	2.3%	3.1%
Scott Co.	10,348	9,911	437	4.2%	3.0%	3.5%
Washington Co.	13,500	13,001	499	3.7%	2.5%	3.3%
Corydon	1,381	1,331	50	3.6%	2.7%	3.0%
Jeffersonville	25,365	24,484	881	3.5%	2.8%	3.1%
New Albany	18,423	17,746	677	3.7%	2.7%	3.2%
Salem	2,614	2,507	107	4.1%	3.2%	4.3%
Scottsburg	2,682	2,553	129	4.8%	3.6%	4.2%

Source: Indiana Department of Workforce Development, Research & Analysis, Local Area Unemployment Statistics | Unemployment Statistics Released: 02/24 | Notes: The data displayed are presented as estimates only. The most recent month's data are always preliminary and are revised when the next month's data are released.



Economic Growth Region (EGR) 10

Clark, Crawford, Floyd, Harrison, Scott, and Washington Counties

Unemployment Rates by State (seasonally adjusted): January 2024

U.S. - 3.7%

Illinois - 4.7%

Indiana - 3.5%

Kentucky - 4.3%

Michigan - 4%

Ohio - 3.7%

Source: U.S. Department of Labor, Bureau of Labor Statistics

Unemployment Rank by County (of 92 counties): January 2024

#15 - Crawford (4.5%)

#27 - Scott (4.2%)

#49 - Washington (3.7%)

#59 - Clark (3.5%)

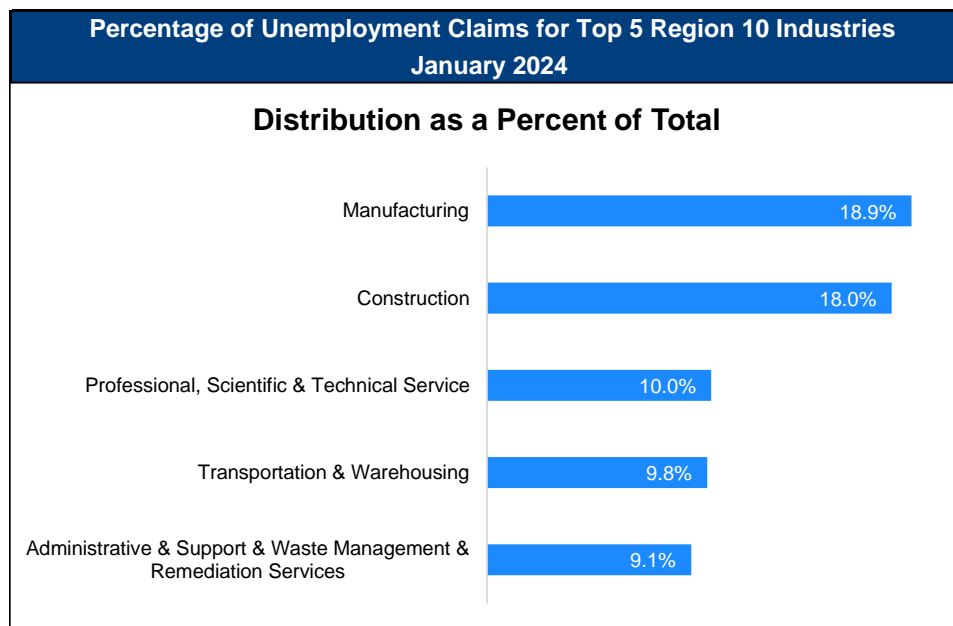
#67 - Floyd (3.4%)

#69 - Harrison (3.4%)

Source: Indiana Department of Workforce Development, Research and Development, Local Area Unemployment Statistics

Consumer Price Index (CPI-U Change), Unadjusted Percent Change to January 2024 from				
CPI Item	Jan-23	Dec-23	Jan-23	Dec-23
	U.S. City		Midwest Region*	
All Items	3.1%	0.5%	2.7%	0.3%
Food & Beverages	2.6%	0.6%	2.5%	0.8%
Housing	4.6%	0.8%	4.5%	0.6%
Apparel	0.1%	1.7%	1.6%	3.1%
Transportation	1.6%	-0.5%	-0.1%	-1.5%
Medical Care	1.1%	0.7%	0.6%	0.0%
Recreation	2.8%	0.7%	2.6%	0.7%
Education & Communication	0.0%	0.4%	0.0%	0.4%
Other Goods & Services	5.7%	0.8%	5.6%	0.3%

*Midwest region = Midwest Urban Average. Midwest Region includes Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota and Wisconsin | Source: U.S. Bureau of Labor Statistics



Source: Indiana Department of Workforce Development, Research and Analysis

WARN Notices

WARN Notices for Region 10 for January 2024				
Company	City	County	# of workers affected	Notice Date
GDI Services	Jeffersonville	Clark	67	1/5/2024
Block Inc	Sellersburg	Clark	2	1/30/2024

Source: Indiana Department of Workforce Development, WARN Notices | For information on WARN Act requirements, you may go to the U.S. Department of Labor Employment Training Administration Fact Sheet:
<https://www.doleta.gov/programs/factsheet/warn.htm>

Unemployment Claims: January 2024

Region 10

Initial Claims

01/06/24 - 123(D)
01/13/24 - 128(D)
01/20/24 - 105(D)
01/27/24 - 106(D)

Continued Claims

01/06/24 - 547
01/13/24 - 573
01/20/24 - 618
01/27/24 - 671

Total Claims

01/06/24 - 670
01/13/24 - 701
01/20/24 - 723
01/27/24 - 777

State of Indiana

Initial Claims

01/06/24 - 4,925
01/13/24 - 5,237
01/20/24 - 3,996
01/27/24 - 4,078

Continued Claims

01/06/24 - 29,271
01/13/24 - 27,005
01/20/24 - 28,011
01/27/24 - 28,447

Total Claims

01/06/24 - 34,196
01/13/24 - 32,242
01/20/24 - 32,007
01/27/24 - 32,525

(D) indicates item is affected by non-disclosure issues relating to industry or ownership status |
*Numbers subject to weekly revision | Source: Indiana Department of Workforce Analysis

Frequently Listed Jobs	
Top 20 job listings in Region 10 in the past month	
Rank	Occupations
1	Registered Nurses
2	Nursing Assistants
3	Customer Service Representatives
4	Licensed Practical and Licensed Vocational Nurses
5	Radiologic Technologists and Technicians
6	Laborers and Freight, Stock, and Material Movers, Hand
7	Stockers and Order Fillers
8	Critical Care Nurses
9	Medical Assistants
10	Medical and Clinical Laboratory Technicians
11	Food Preparation Workers
12	First-Line Supervisors of Production and Operating Workers
13	Medical and Clinical Laboratory Technologists
14	Speech-Language Pathologists
15	Maintenance and Repair Workers, General
16	Medical Secretaries and Administrative Assistants
17	Physical Therapists
18	Maids and Housekeeping Cleaners
19	Pharmacy Technicians
20	Retail Salespersons

Source: Indiana Workforce Development, Indiana Career Connect

Applicant Pool	
Top 20 occupations desired by applicants on their resumes in the past 12 months	
Occupations	# of applicants
Production Workers, All Other	448
Customer Service Representatives	337
Assemblers and Fabricators, All Other	322
Helpers--Production Workers	302
Cashiers	249
Office Clerks, General	233
Laborers and Freight, Stock, and Material Movers, Hand	216
Heavy and Tractor-Trailer Truck Drivers	199
Managers, All Other	144
Office and Administrative Support Workers, All Other	137
Receptionists and Information Clerks	128
Welders, Cutters, Solderers, and Brazers	123
Retail Salespersons	118
Industrial Truck and Tractor Operators	100
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	96
Construction and Related Workers, All Other	93
Packers and Packagers, Hand	92
Executive Secretaries and Executive Administrative Assistants	91
First-Line Supervisors of Production and Operating Workers	90
Bookkeeping, Accounting, and Auditing Clerks	89

Source: Indiana Workforce Development, Indiana Career Connect

Exporting the intangible: Indiana's global trade isn't just products



A publication of the Indiana Business Research Center at Indiana University's Kelley School of Business.

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Goods producing, services providing. Those are the two sides of private business.

You make or grow a product, say electric guitar pedals, and export it to consumers anywhere in the world there is demand for that product. Indiana exported more than \$4 million in parts for electric musical instruments in 2023 and another \$13 million in wind instruments. Overall, Indiana exported more than \$56 billion in commodities last year. Drugs, cars and machinery made up the lion's share of those exports along with agricultural products. Indiana exports an impressive variety of agricultural and manufactured commodities.

And then there are services, which can be trickier to track since so many services are interpersonal or geographically constricted. Since service providing is by far the largest part of our economy (see **Figure 1** and **Figure 2**), it is worth taking a stab at quantifying the number of exportable services available from businesses in Indiana. These are things you can't necessarily put in a box and send around the world, but services do make up the bulk of our economy when measured by employment size. Indiana has more than 3 million jobs (based on work location) and 78% of those jobs are in the services sector.

Figure 1: Good-producing employment in Indiana

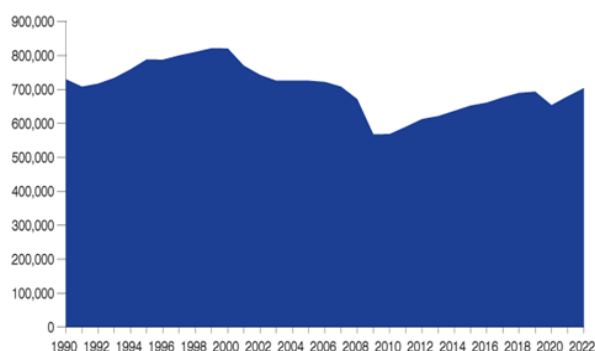
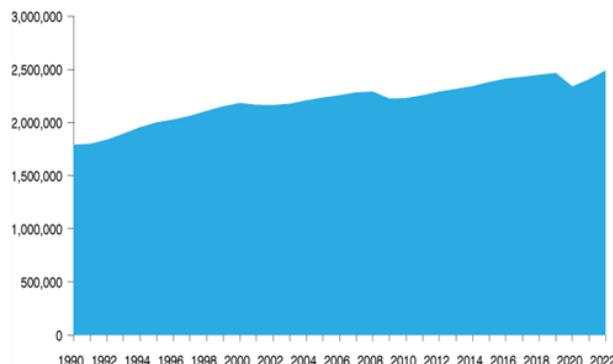


Figure 2: Service-providing employment in Indiana



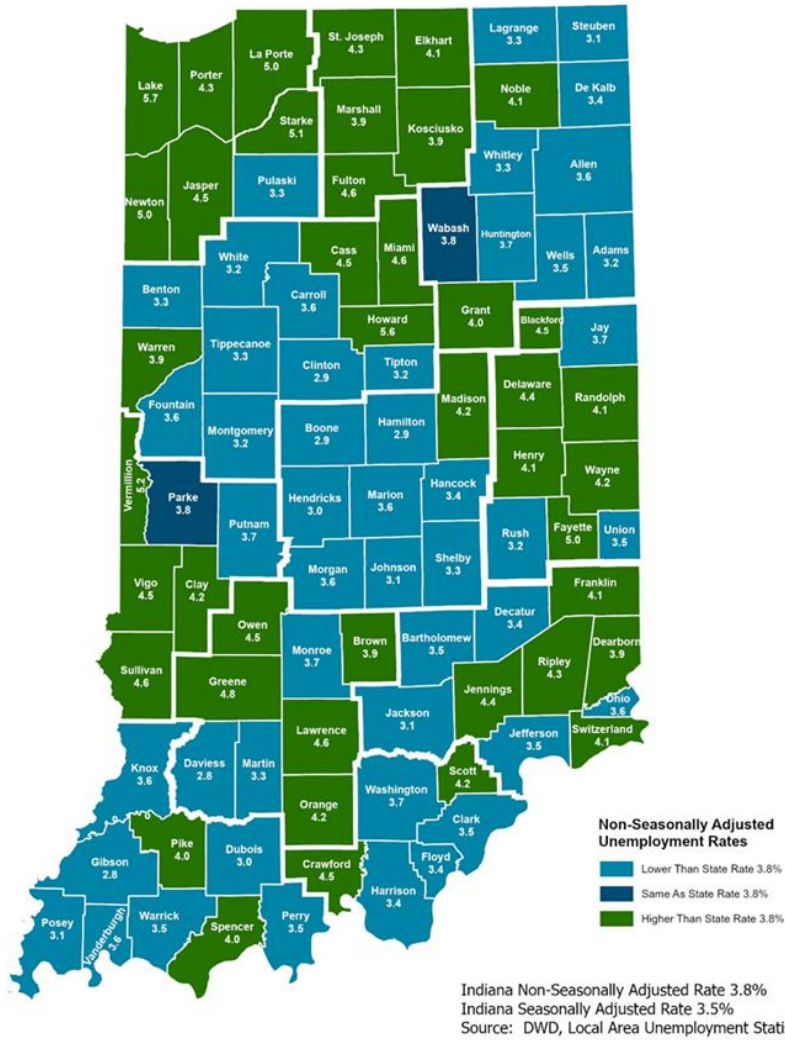
The dollar volume of exported services from Indiana totaled nearly \$8 billion in 2022, the latest year of data available (beta from [WISERTrade.org](https://www.wisetrade.org)). These services included licenses for research and development, business and management consulting and trademark services as well as legal, educational, and financial services. California and New York export the most in terms of dollar value to the rest of the world, followed by Texas and Florida. A fair chunk of exported services does include those involved in travel and entertainment, which likely explains a portion of those states' larger share of exports.

The combined United States' exports of services are valued at \$928 billion – nearly a *trillion* dollars in services that are exported. California dwarfs pretty much every other state, with a dollar volume of \$140 billion in services exports, followed by New York at \$120 billion and Texas much further back at \$67 billion. Indiana is in the middle of the pack, ranking 26th with its \$7.8 billion in services exports. Surprisingly, perhaps, Kentucky outranks the Hoosier state by two spots (24th) with more than \$10 billion in services exports.

Over the last decade, Indiana's service-export trajectory has mostly grown, from \$5.5 billion in 2012 to \$7.8 billion by 2022. Unsurprisingly, our services exports dipped by more than a billion dollars in 2020 (due to the COVID-19 pandemic) before climbing to a new peak in 2022. While Indiana is a leader in goods and agricultural exports, the state lags behind other midwestern states in services exports. Michigan, Missouri, Ohio, Minnesota, and Kentucky all boast services exports between \$10 billion and \$16 billion. Something to watch, something to learn from.

For more information about U.S. international monetary policy and trade, the U.S. Bureau of Economic Analysis provides a wholistic view. The International Trade Administration hones in on trade between and among countries with the United States.

County Unemployment Rates January 2024



Questions?

**Please contact the DWD
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