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INDIANA DEPARTMENT OF
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LABOR MARKET REVIEW



February 2024 Labor Market Review

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INDIANA DEPARTMENT OF
WORKFORCE
DEVELOPMENT



Economic Growth Region 11

Statistical Data Report for February 2024, Released April 2024

State Employment and Unemployment

Unemployment rates were higher in February in 3 states, lower in 3 states, and stable in 44 states and the District of Columbia, the U.S. Bureau of Labor Statistics reported. Twenty-eight states had jobless rate increases from a year earlier, 3 states had decreases, and 19 states and the District had little change. The national unemployment rate increased by 0.2 percentage point to 3.9 percent and was 0.3 point higher than in February 2023.

North Dakota had the lowest jobless rate in February, 2.0 percent. The next lowest rate was in South Dakota, 2.1 percent. California had the highest unemployment rate, 5.3 percent, closely followed by Nevada, 5.2 percent. In total, 22 states had unemployment rates lower than the U.S. figure of 3.9 percent, 6 states and the District of Columbia had higher rates, and 22 states had rates that were not appreciably different from that of the nation.

Nonfarm payroll employment increased in 4 states and was essentially unchanged in 46 states and the District of Columbia in February 2024. Over the year, nonfarm payroll employment increased in 25 states and was essentially unchanged in 25 states and the District.

Nonfarm payroll employment increased in 4 states and was essentially unchanged in 46 states and the District of Columbia in February 2024. Job gains occurred in Texas (+49,800, or +0.4 percent), Illinois (+23,100, or +0.4 percent), Michigan (+15,200, or +0.3 percent), and Iowa (+11,000, or +0.7 percent).



Economic Growth Region (EGR) 11

Dubois, Gibson, Knox, Perry, Pike, Posey, Spencer, Vanderburgh and Warrick Counties

February 2024 Labor Force Estimates (not seasonally adjusted)						
Area	Labor Force	Employed	Unemployed	Feb-24	Jan-24	Feb-23
U.S.	167,285,000	160,315,000	6,970,000	4.2%	4.1%	3.9%
IN	3,351,491	3,211,681	139,810	4.2%	3.8%	3.8%
EGR 11	217,611	209,467	8,144	3.7%	3.5%	3.4%
Evansville MSA	154,793	148,642	6,151	4.0%	3.7%	3.6%
Dubois Co.	21,522	20,802	720	3.3%	3.0%	2.9%
Gibson Co.	19,420	18,828	592	3.0%	2.8%	2.7%
Knox Co.	17,357	16,669	688	4.0%	3.6%	3.3%
Perry Co.	8,892	8,571	321	3.6%	3.4%	3.7%
Pike Co.	5,721	5,478	243	4.2%	4.0%	4.1%
Posey Co.	12,732	12,312	420	3.3%	3.1%	3.1%
Spencer Co.	10,006	9,591	415	4.1%	4.0%	3.6%
Vanderburgh Co.	90,219	86,683	3,536	3.9%	3.6%	3.6%
Warrick Co.	31,742	30,533	1,209	3.8%	3.5%	3.3%
Boonville	3,100	2,966	134	4.3%	4.1%	3.5%
Evansville	56,497	54,135	2,362	4.2%	3.9%	4.0%
Jasper	8,046	7,792	254	3.2%	2.9%	2.8%
Mount Vernon	3,054	2,940	114	3.7%	3.4%	3.3%
Petersburg	924	886	38	4.1%	4.5%	4.4%
Princeton	4,776	4,619	157	3.3%	3.0%	3.0%
Rockport	818	771	47	5.7%	5.8%	4.6%
Tell City	3,671	3,555	116	3.2%	3.0%	3.0%
Vincennes	7,076	6,743	333	4.7%	4.1%	4.0%

Unemployment Rates by State (seasonally adjusted): February 2024

U.S. - 3.9%

Illinois - 4.8%

Indiana - 3.5%

Kentucky - 4.4%

Michigan - 3.9%

Ohio - 3.7%

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

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

#39 - Pike (4.2%)

#45 - Spencer (4.1%)

#49 - Knox (4%)

#57 - Vanderburgh (3.9%)

#62 - Warrick (3.8%)

#70 - Perry (3.6%)

#87 - Dubois (3.3%)

#89 - Posey (3.3%)

#92 - Gibson (3%)

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

Source: Indiana Department of Workforce Development, Research & Analysis, Local Area Unemployment Statistics | Unemployment Statistics Released: 03/24 | 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.

Consumer Price Index (CPI-U Change), Unadjusted Percent Change to February 2024 from				
CPI Item	Feb-23	Jan-24	Feb-23	Jan-24
	U.S. City		Midwest Region*	
All Items	3.2%	0.6%	2.8%	0.6%
Food & Beverages	2.2%	0.1%	2.2%	0.0%
Housing	4.5%	0.5%	4.3%	0.4%
Apparel	0.0%	3.2%	1.1%	3.1%
Transportation	2.7%	1.7%	1.6%	1.9%
Medical Care	1.4%	0.0%	0.1%	-0.8%
Recreation	2.1%	0.4%	2.4%	0.7%
Education & Communication	0.4%	0.4%	-0.1%	0.0%
Other Goods & Services	4.7%	0.0%	6.2%	1.3%

*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

**Unemployment Claims:
February 2024**

Region 11

Initial Claims

02/03/24 - 115(D)

02/10/24 - 132(D)

02/17/24 - 78(D)

02/24/24 - 84(D)

Continued Claims

02/03/24 - 972

02/10/24 - 968

02/17/24 - 923

02/24/24 - 889

Total Claims

02/03/24 - 1,087

02/10/24 - 1,100

02/17/24 - 1,001

02/24/24 - 973

State of Indiana

Initial Claims

02/03/24 - 3,503

02/10/24 - 3,221

02/17/24 - 2,861

02/24/24 - 2,594

Continued Claims

02/03/24 - 27,757

02/10/24 - 27,131

02/17/24 - 26,379

02/24/24 - 25,154

Total Claims

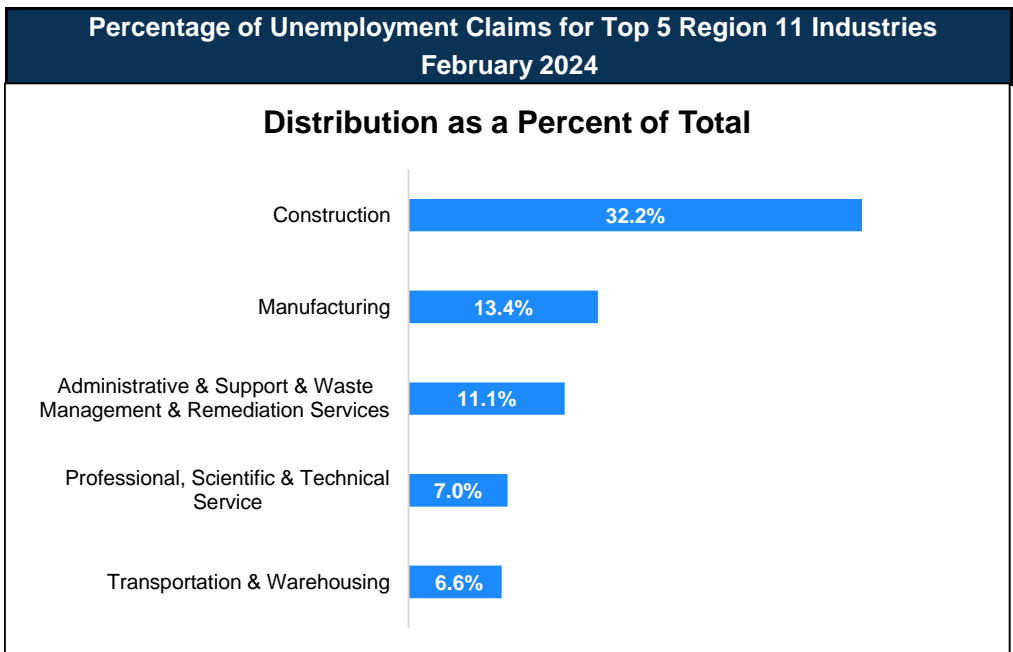
02/03/24 - 31,260

02/10/24 - 30,352

02/17/24 - 29,240

02/24/24 - 27,748

(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 Development, Research and Analysis



Source: Indiana Department of Workforce Development, Research and Analysis

WARN Notices

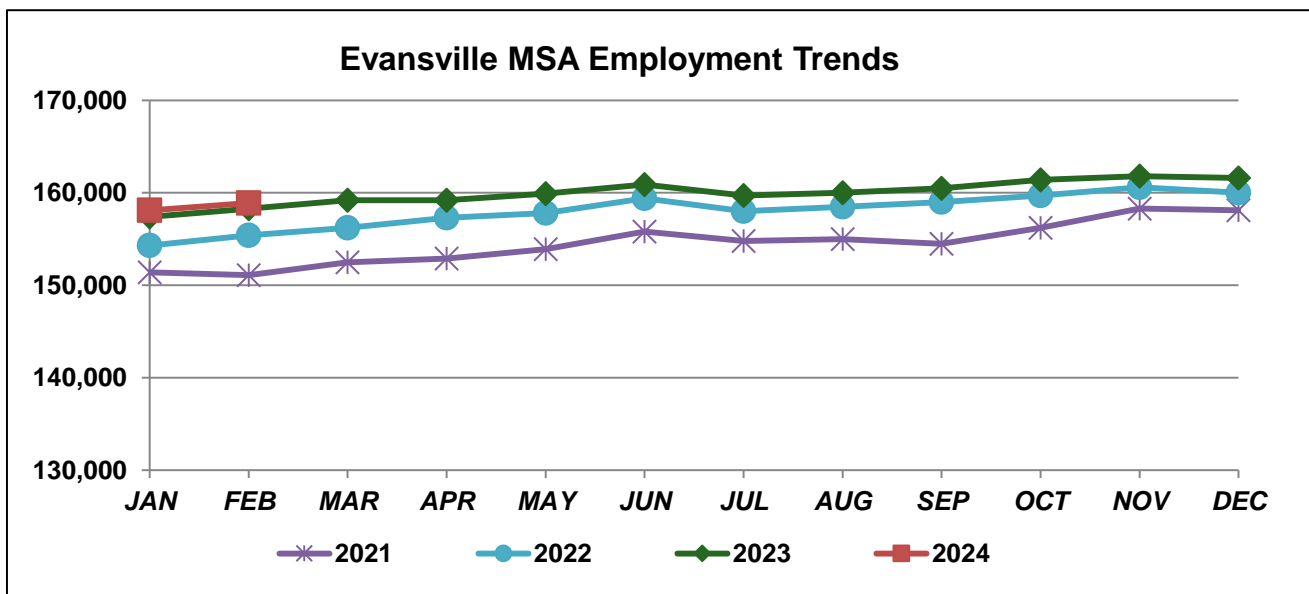
WARN Notices for Region 11 for February 2024				
Company	City	County	# of Workers affected	Notice Date
Sunrise Coal	Edwardsport, Freelandville, Oaktown, Petersburg		112	2/23/2024
Refresco	Evansville	Vanderburgh	45	2/13/2024

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/factsht/warn.htm>

Evansville MSA							
Wage and Salaried Employment	February 2024			# Change	% Change	# Change	% Change
Industry	Feb-24	Jan-24	Feb-23	Jan-24 to Feb-24		Feb-23 to Feb-24	
Total Nonfarm	158,900	158,100	158,300	800	0.5%	600	0.4%
Total Private	142,600	142,100	142,000	500	0.4%	600	0.4%
Goods Producing	32,600	32,400	32,200	200	0.6%	400	1.2%
Service-Providing	126,300	125,700	126,100	600	0.5%	200	0.2%
Private Service Providing	110,000	109,700	109,800	300	0.3%	200	0.2%
Mining, Logging and Construction	9,800	9,900	9,400	-100	-1.0%	400	4.3%
Manufacturing	22,800	22,500	22,800	300	1.3%	0	0.0%
Durable Goods	8,800	8,800	8,900	0	0.0%	-100	-1.1%
Trade, Transportation, and Utilities	30,900	31,100	30,900	-200	-0.6%	0	0.0%
Wholesale Trade	6,800	6,800	6,700	0	0.0%	100	1.5%
Retail Trade	16,300	16,400	16,300	-100	-0.6%	0	0.0%
General Merchandise Stores	4,300	4,400	4,200	-100	-2.3%	100	2.4%
Transportation, Warehousing, and Utilities	7,800	7,900	7,900	-100	-1.3%	-100	-1.3%
Information	1,600	1,600	1,600	0	0.0%	0	0.0%
Financial Activities	6,200	6,200	6,300	0	0.0%	-100	-1.6%
Professional and Business Services	19,000	19,100	19,600	-100	-0.5%	-600	-3.1%
Education and Health Services	28,800	28,600	28,200	200	0.7%	600	2.1%
Health Care and Social Assistance	25,700	25,600	25,300	100	0.4%	400	1.6%
Hospitals	9,100	9,100	9,300	0	0.0%	-200	-2.2%
Leisure and Hospitality	15,900	15,700	15,800	200	1.3%	100	0.6%
Other Services	7,600	7,400	7,400	200	2.7%	200	2.7%
Total Government	16,300	16,000	16,300	300	1.9%	0	0.0%
Federal Government	1,300	1,300	1,300	0	0.0%	0	0.0%
State Government	3,500	3,200	3,800	300	9.4%	-300	-7.9%
Local Government	11,500	11,500	11,200	0	0.0%	300	2.7%
Local Government Educational Services	7,100	7,100	6,900	0	0.0%	200	2.9%

Source: Indiana Dept. of Workforce Development, Research and Analysis, Current Employment Statistics



Source: Indiana Department of Workforce Development, Research & Analysis, Current Employment Statistics | Note: Historical data for the most recent 4 years (both seasonally adjusted and not seasonally adjusted) are revised near the beginning of each calendar year, prior to the release of January estimates for statewide data.

Frequently Listed Jobs	
Top 20 job listings by number of openings in Region 11 in the past month	
Rank	Occupations
1	Farmworkers and Laborers, Crop, Nursery, and Greenhouse
2	Registered Nurses
3	Nursing Assistants
4	Licensed Practical and Licensed Vocational Nurses
5	Heavy and Tractor-Trailer Truck Drivers
6	Retail Salespersons
7	Stockers and Order Fillers
8	Customer Service Representatives
9	Maids and Housekeeping Cleaners
10	Personal Care Aides
11	Cooks, Restaurant
12	First-Line Supervisors of Production and Operating Workers
13	Bartenders
14	Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel
15	Training and Development Managers
16	First-Line Supervisors of Office and Administrative Support Workers
17	Industrial Engineers
18	Production Workers, All Other
19	Merchandise Displayers and Window Trimmers
20	Recreation Workers

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	969
Assemblers and Fabricators, All Other	468
Helpers--Production Workers	460
Customer Service Representatives	267
Cashiers	259
Laborers and Freight, Stock, and Material Movers, Hand	244
Office Clerks, General	216
Office and Administrative Support Workers, All Other	179
Industrial Truck and Tractor Operators	167
Heavy and Tractor-Trailer Truck Drivers	164
Inspectors, Testers, Sorters, Samplers, and Weighers	142
Managers, All Other	134
Construction Laborers	127
Retail Salespersons	127
Welders, Cutters, Solderers, and Brazers	115
Executive Secretaries and Executive Administrative Assistants	113
Receptionists and Information Clerks	113
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	112
Packers and Packagers, Hand	110
First-Line Supervisors of Production and Operating Workers	109

Source: Indiana Workforce Development, Indiana Career Connect

Indiana sees stronger population growth in 2023

Matt Kinghorn Senior Demographer, Indiana Business Research Center, Indiana University Kelley School of Business

Indiana added 29,925 residents in 2023 to reach a total population of 6.862 million, according to the latest population estimates from the U.S. Census Bureau.

Analysis by the Indiana Business Research Center at Indiana University's Kelley School of Business—which serves as Indiana's official representative to the Census Bureau on matters relating to the census and population estimates—indicates that after two years of comparatively slow growth through the pandemic era, Indiana's gains in 2023 nearly matched its average annual increase of 30,170 residents between 2010 and 2020.

Indiana experienced high net in-migration of nearly 22,500 residents in 2023. This was the third consecutive year that net in-migration topped the 20,000-resident mark. For context, the state averaged annual net in-migration of 9,100 people over the last decade.

Meanwhile, there were 7,508 more births than deaths in Indiana in 2023. This level of natural population increase is a significant improvement over the previous two years, but remains well below the pre-pandemic norm. Indiana had an average natural increase of roughly 21,150 residents per year between 2010 and 2019.

Indiana's rural rebound

One notable shift in Indiana's demographic trends over the last three years is that population growth has become more evenly distributed around the state.

The state's 23 rural counties — counties that are not designated as being part of either a metropolitan or micropolitan statistical area by the U.S. Office of Management and Budget — combined for a 0.2% increase last year. Between 2010 and 2020, by contrast, rural Indiana declined by 2.3% as a whole.

Rural Indiana's population growth in 2023 was driven by a combined net inflow of nearly 1,630 residents, marking the third consecutive year these counties as a group posted a positive net in-migration. On a per capita basis, rural Indiana's 3.6 net in-migrants per 1,000 residents surpassed the combined net migration rates for the state's 44 metro-area counties (3.4 per 1,000 residents) and its 25 micropolitan counties (2.7 per 1,000).

However, overall population growth for the state's rural counties was dampened by a natural decrease of nearly 890 residents last year, which translates to a natural change rate of -1.9 per 1,000 residents. As a group, the state's mid-sized counties—or micropolitan areas—also registered more deaths than births in 2023 with a natural change rate of -0.8 per 1,000 residents. Meanwhile, Indiana's metro-area counties as a group had a natural increase of nearly 9,250 residents (1.7 per 1,000 residents).

In all, 74 of Indiana's 92 counties had a net in-migration in 2023, yet only 28 counties had a natural population increase.

Around Indiana

Indiana's six fastest-growing counties are all suburban communities in the Indianapolis metro area. Hancock County set the pace for growth with a 3.7% population gain in 2023, followed by Boone (2.4%), Hendricks (1.8%), Hamilton (1.7%), Morgan (1.3%) and Johnson (1.3%) counties.

Rush, White, Clark and Warrick counties round out the state's ten fastest-growing communities, each with a growth rate of 1% in 2023.

Interactive Figure 1: Indiana county population and components of change

Use this link to see the full article and explore the components of population change by county.

<https://www.ibrc.indiana.edu/ibr/2024/spring/article2.html>

In terms of the largest numeric gains, Hamilton County once again led the way in 2023 by adding 6,182 residents — a level of growth nearly twice as large as runner-up Hendricks County's increase of 3,268 residents. Other top gainers included Hancock (3,049), Allen (2,901) and Johnson (2,133) counties.

All told, 66 of Indiana's 92 counties posted a population gain in 2023.

For the third straight year, Marion County had the state's largest population decline with a loss of 763 residents — a 0.1% drop.

Marion County's population now sits at 968,460 residents, which ranks as the 54th most-populous county in the U.S.

Indiana's metropolitan areas

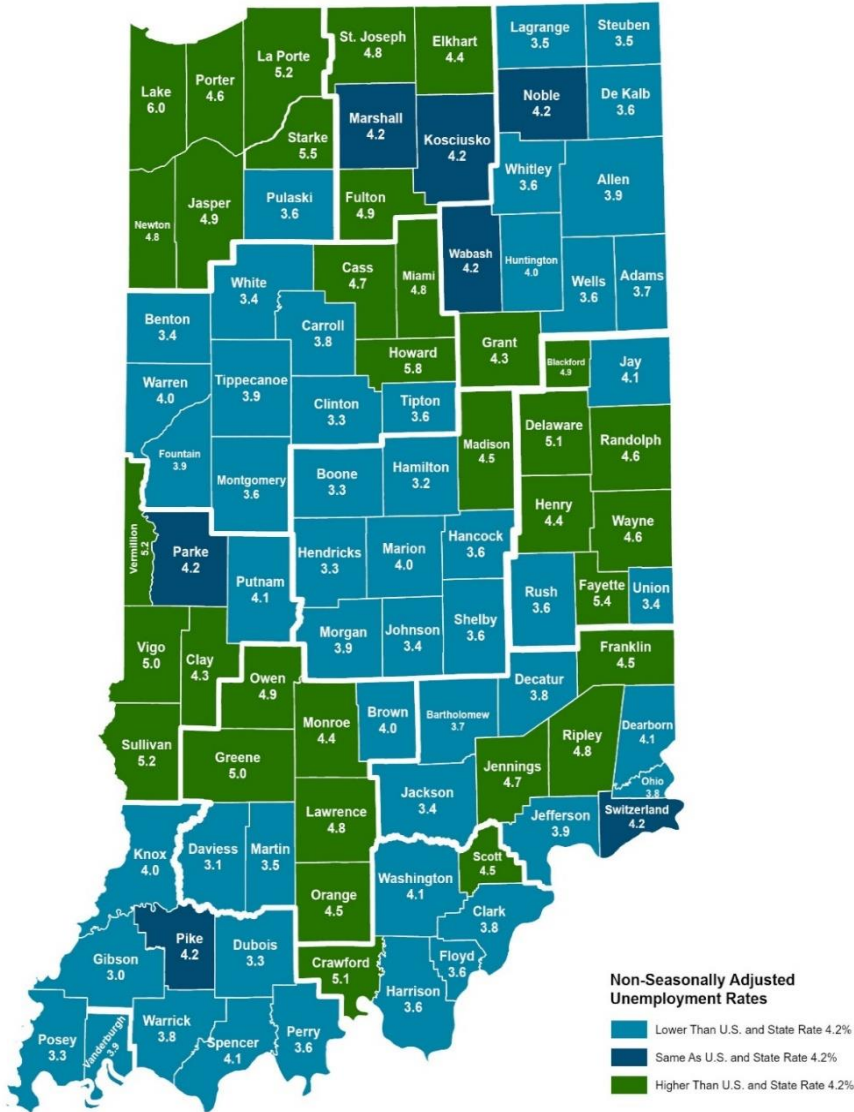
The 11-county Indianapolis-Carmel-Greenwood metro area added 17,807 residents last year, accounting for 60% of Indiana's net growth in 2023. The Indy metro area is home to nearly 2.14 million people, which represents 31% of the state's population and ranks as the nation's 34th-largest metro area (out of 387 metros).

Compared to large metro-area peers in neighboring states, the Indy area's growth rate of 0.8% essentially matched that of Columbus, Ohio (0.8%). Meanwhile, growth rates in the Cincinnati (0.6%), Louisville (0.3%), Cleveland (-0.1%), Detroit (-0.1%) and Chicago (-0.2%) areas lagged well behind.

Other Indiana metro areas to show relatively strong growth include Fort Wayne (0.7%), Columbus (0.7%) and the Indiana portion of the Louisville area (0.6%).

At the other end of the spectrum, the Elkhart-Goshen (-0.2%), Bloomington (-0.1%) and Michigan City (-0.1%) metro areas lost population last year.

County Unemployment Rates February 2024



Indiana Non-Seasonally Adjusted Rate 4.2%
 Indiana Seasonally Adjusted Rate 3.5%
 Source: DWD, Local Area Unemployment Statistics



Questions?

Please contact the DWD Representative listed below:

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