



HOOSIERS BY THE NUMBERS

Your premier source for labor market information for Indiana.



LABOR MARKET REVIEW



February 2024
Labor Market Review

Reported by: Mike Petro

Regional Workforce Analyst

[Email Mike](#)

gpetro@dwd.in.gov



LABOR MARKET REVIEW

Economic Growth Region 12

Statistical Data Report for February 2024, Released April 2024

State Employment and Unemployment

STATE EMPLOYMENT AND UNEMPLOYMENT -- February 2024
 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. 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.

Source: Bureau of Labor Statistics

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 12	513,289	513,289	513,289	4.0%	3.6%	3.6%
Indy-Carmel MSA	1,113,400	1,071,843	41,557	3.7%	3.4%	3.4%
Marion Co.	513,289	513,289	513,289	3.6%	2.8%	3.3%
Indianapolis (cons.)	465,106	446,384	18,722	4.0%	3.7%	3.7%

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.

SNAPSHOT

February Indiana Employment

Released March 22, 2024



Unemployment Rate

*seasonally adjusted

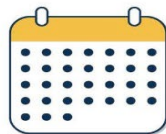
Unemployment Rate

3.5%



January 2024 Indiana

3.5%



National Unemployment Rate



LABOR FORCE PARTICIPATION RATE*

16+: **62.8%**

25-44: **82.1%**

25-54: **81.6%**



National Labor Force



Economic Growth Region (EGR) 12

Marion County

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

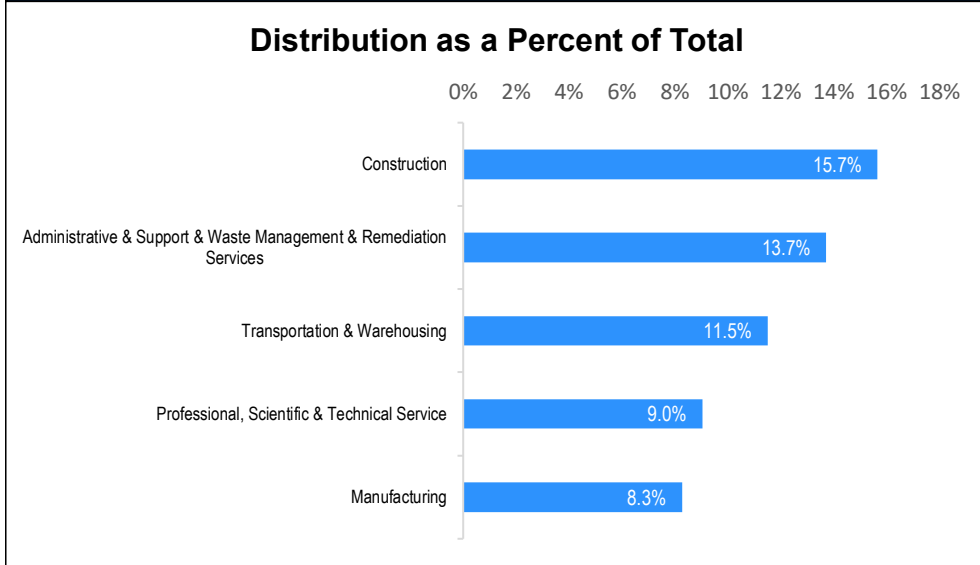
#50 - Marion (4%)

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

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

Percentage of Unemployment Claims for Top 5 Region 12 Industries February 2024



Source: Indiana Department of Workforce Development, Research and Analysis

WARN Notices

WARN Notices for Region 12 for February 2024				
Company	City	County	# of workers affected	Notice Date

There are no WARN Notices for February 2024 for Region 12

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>

Unemployment Claims: February 2024

Region 12

Initial Claims

02/03/24 - 546

02/10/24 - 496

02/17/24 - 471

02/24/24 - 420

Continued Claims

02/03/24 - 3,184

02/10/24 - 3,241

02/17/24 - 3,272

02/24/24 - 3,267

Total Claims

02/03/24 - 3,730

02/10/24 - 3,737

02/17/24 - 3,743

02/24/24 - 3,687

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

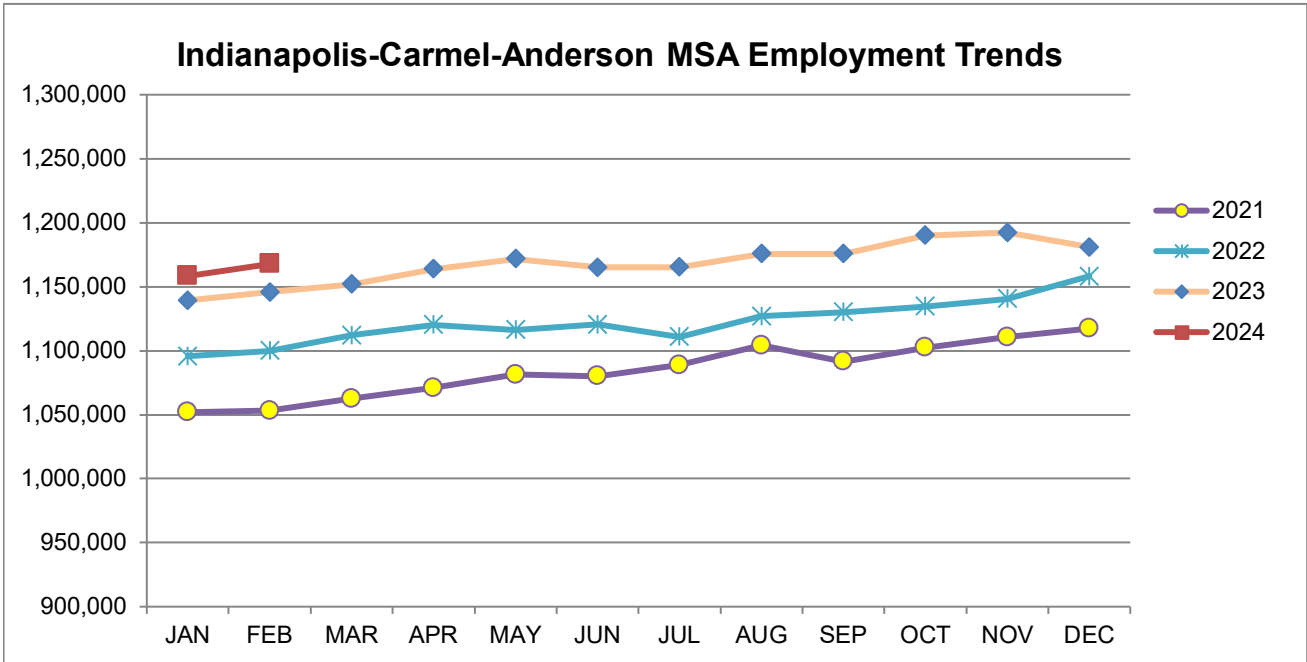
02/17/24 - 29,240

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 Development

Indianapolis-Carmel-Anderson 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	1,167,700	1,158,300	1,140,200	9,400	0.8%	27,500	2.4%
Total Private	1,022,500	1,015,700	1,000,200	6,800	0.7%	22,300	2.2%
Goods Producing	160,500	159,600	156,000	900	0.6%	4,500	2.9%
Service-Providing	1,007,200	998,700	984,200	8,500	0.9%	23,000	2.3%
Private Service Providing	862,000	856,100	844,200	5,900	0.7%	17,800	2.1%
Mining and Logging	800	800	800	0	0.0%	0	0.0%
Mining, Logging and Construction	62,700	62,000	59,000	700	1.1%	3,700	6.3%
Construction	61,900	61,200	58,200	700	1.1%	3,700	6.4%
Specialty Trade Contractors	38,400	38,400	36,700	0	0.0%	1,700	4.6%
Manufacturing	97,800	97,600	97,000	200	0.2%	800	0.8%
Durable Goods	52,600	52,500	52,200	100	0.2%	400	0.8%
Transportation Equipment Manufacturing	14,800	14,800	14,500	0	0.0%	300	2.1%
Motor Vehicle Parts Manufacturing	9,900	9,900	9,600	0	0.0%	300	3.1%
Non-Durable Goods	45,200	45,100	44,800	100	0.2%	400	0.9%
Chemical Manufacturing	19,500	19,500	18,900	0	0.0%	600	3.2%
Trade, Transportation, and Utilities	246,700	249,000	243,900	-2,300	-0.9%	2,800	1.2%
Wholesale Trade	56,600	56,300	55,000	300	0.5%	1,600	2.9%
Merchant Wholesalers, Durable Goods	36,700	36,800	35,600	-100	-0.3%	1,100	3.1%
Retail Trade	98,800	99,800	98,900	-1,000	-1.0%	-100	-0.1%
General Merchandise Stores	24,200	24,600	23,600	-400	-1.6%	600	2.5%
Department Stores	4,300	4,500	4,000	-200	-4.4%	300	7.5%
Other General Merchandise Stores	19,900	20,100	19,600	-200	-1.0%	300	1.5%
Transportation, Warehousing, and Utilities	91,300	92,900	90,000	-1,600	-1.7%	1,300	1.4%
Transportation and Warehousing	88,100	89,600	86,700	-1,500	-1.7%	1,400	1.6%
Information	12,000	12,100	12,400	-100	-0.8%	-400	-3.2%
Telecommunications	2,800	2,900	3,000	-100	-3.5%	-200	-6.7%
Financial Activities	74,200	74,400	74,600	-200	-0.3%	-400	-0.5%
Finance and Insurance	57,000	57,100	57,500	-100	-0.2%	-500	-0.9%
Insurance Carriers and Related Activities	36,000	36,000	35,900	0	0.0%	100	0.3%
Insurance Carriers	19,900	19,900	19,800	0	0.0%	100	0.5%
Professional and Business Services	184,800	183,000	185,300	1,800	1.0%	-500	-0.3%
Professional, Scientific, and Technical Services	80,900	79,700	83,000	1,200	1.5%	-2,100	-2.5%
Management of Companies and Enterprises	14,800	14,700	14,500	100	0.7%	300	2.1%
Administrative and Support and Waste Management and Remediation Services	89,100	88,600	87,800	500	0.6%	1,300	1.5%
Administrative and Support Services	85,100	84,600	83,400	500	0.6%	1,700	2.0%
Employment Services	42,800	42,700	43,900	100	0.2%	-1,100	-2.5%
Education and Health Services	190,900	186,700	177,700	4,200	2.3%	13,200	7.4%
Educational Services	24,500	22,000	23,000	2,500	11.4%	1,500	6.5%
Health Care and Social Assistance	166,400	164,700	154,700	1,700	1.0%	11,700	7.6%
Ambulatory Health Care Services	72,900	72,300	67,900	600	0.8%	5,000	7.4%
Hospitals	45,500	45,300	43,800	200	0.4%	1,700	3.9%
Leisure and Hospitality	107,500	106,200	106,100	1,300	1.2%	1,400	1.3%
Accommodation and Food Services	89,500	88,500	90,800	1,000	1.1%	-1,300	-1.4%
Food Services and Drinking Places	81,100	80,700	83,400	400	0.5%	-2,300	-2.8%
Restaurants and Other Eating Places	73,500	72,900	75,400	600	0.8%	-1,900	-2.5%
Full-service restaurants	35,200	34,900	36,300	300	0.9%	-1,100	-3.0%
Limited-Service Restaurants and Other Eating Places	38,300	38,000	39,100	300	0.8%	-800	-2.1%
Other Services	45,900	44,700	44,200	1,200	2.7%	1,700	3.9%
Total Government	145,200	142,600	140,000	2,600	1.8%	5,200	3.7%
Federal Government	19,000	18,900	18,200	100	0.5%	800	4.4%
State Government	36,700	35,200	35,100	1,500	4.3%	1,600	4.6%
Local Government	89,500	88,500	86,700	1,000	1.1%	2,800	3.2%
Local Government Educational Services	44,600	44,200	43,900	400	0.9%	700	1.6%

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 12 in the past month	
Rank	Occupations
1	Registered Nurses
2	Stockers and Order Fillers
3	Sales Managers
4	Marketing Managers
5	Sales Representatives, Wholesale and Manufacturing, Technical and Scientific Products
6	Accountants and Auditors
7	Customer Service Representatives
8	Maintenance and Repair Workers, General
9	Software Developers
10	Construction Managers
11	Retail Salespersons
12	Licensed Practical and Licensed Vocational Nurses
13	Civil Engineers
14	Management Analysts
15	Market Research Analysts and Marketing Specialists
16	Managers, All Other
17	Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel
18	Computer User Support Specialists
19	General and Operations Managers
20	Information Technology Project Managers

Source: Indiana Workforce Development, Indiana Career Connect

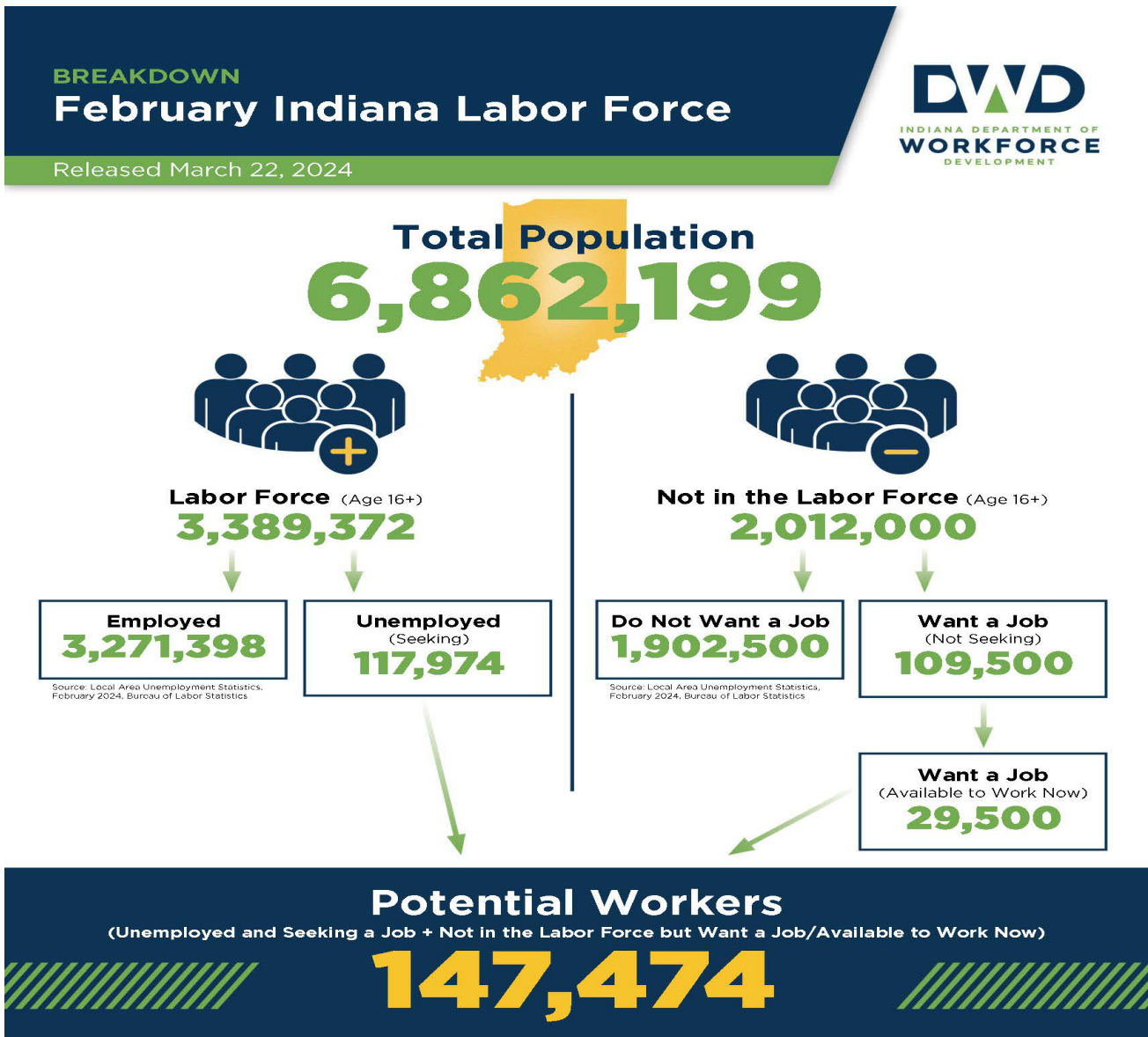
Applicant Pool	
Top 20 occupations desired by applicants on their resumes in the past 12 months	
Occupations	# of applicants
Customer Service Representatives	1,695
Laborers and Freight, Stock, and Material Movers, Hand	919
Production Workers, All Other	861
Cashiers	787
Assemblers and Fabricators, All Other	730
Helpers--Production Workers	567
Office Clerks, General	469
Packers and Packagers, Hand	456
Industrial Truck and Tractor Operators	403
Heavy and Tractor-Trailer Truck Drivers	386
Office and Administrative Support Workers, All Other	377
Managers, All Other	358
Retail Salespersons	339
Executive Secretaries and Executive Administrative Assistants	313
Data Entry Keyers	306
Receptionists and Information Clerks	305
Shipping, Receiving, and Traffic Clerks	279
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	242
Medical Assistants	224
Material Moving Workers, All Other	211

Source: Indiana Workforce Development, Indiana Career Connect

Real Earnings Summary

REAL EARNINGS – FEBRUARY 2024

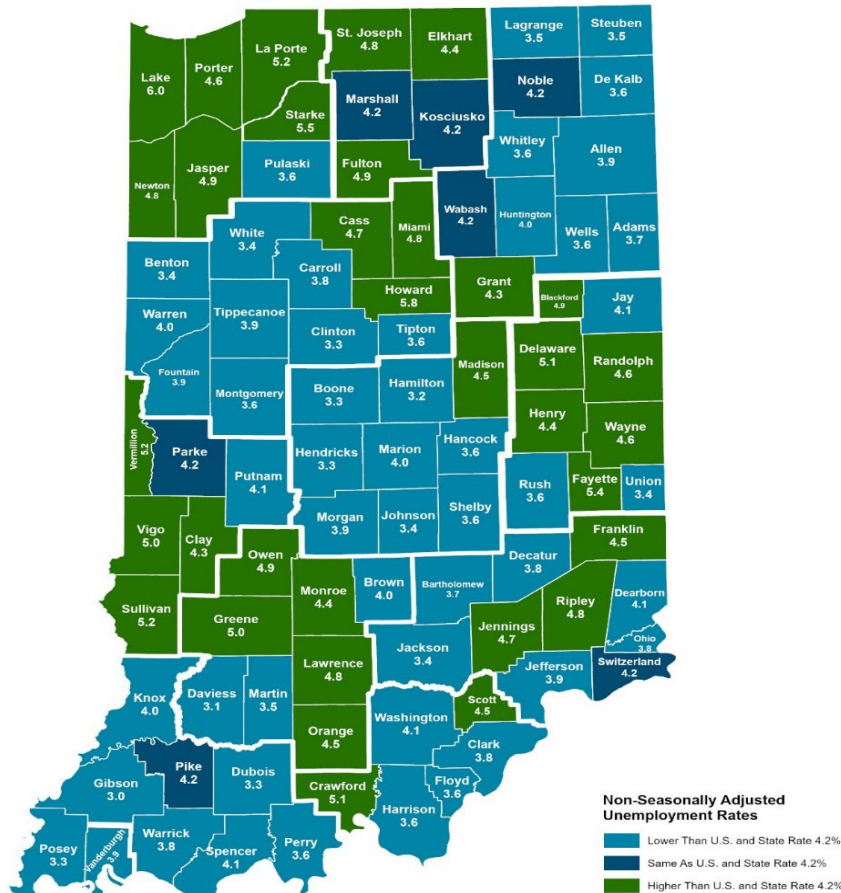
Real average hourly earnings for all employees decreased 0.4 percent from January to February, seasonally adjusted, the U.S. Bureau of Labor Statistics reported. This result stems from an increase of 0.1 percent in average hourly earnings combined with an increase of 0.4 percent in the Consumer Price Index for All Urban Consumers (CPI-U). Real average weekly earnings were unchanged over the month due to the change in real average hourly earnings combined with a 0.3-percent increase in the average workweek. Real average hourly earnings increased 1.1 percent, seasonally adjusted, from February 2023 to February 2024. The change in real average hourly earnings combined with a decrease of 0.6 percent in the average workweek resulted in a 0.5-percent increase in real average weekly earnings over this period. Source: U.S. Bureau of Labor Statistics



More about the US Bureau of Labor Statistics data sources used within:
Local Area Unemployment Statistics (LAUS): Captures Indiana's labor force, which includes those currently employed and those who are unemployed and actively seeking work.
Current Population Survey (CPS): Captures individuals not participating in Indiana's Labor Force. This set includes non-participants that do not want a job (i.e. retirees and students) and those that want a job, but are not actively seeking work.
U.S. Census Bureau, Indiana Population 2023.

Resource: Notes on Using Current Population Survey (CPS) Subnational Data and Differences Between CPS and LAUS Estimates

County Unemployment Rates February 2024



Non-Seasonally Adjusted Unemployment Rates

- Lower Than U.S. and State Rate 4.2%
- Same As U.S. and State Rate 4.2%
- Higher Than U.S. and State Rate 4.2%

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



Questions?

Please contact the DWD
 Research and Analysis
 Regional Labor Analyst
 listed below:

Mike Petro
 Regional Labor Analyst
 Research and Analysis

[Indiana Department of Workforce Development](https://www.in.gov/dwd/)
gpetro@dwd.in.gov