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LABOR MARKET REVIEW



February 2024 Labor Market Review

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Economic Growth Region 3

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



Economic Growth Region (EGR) 3

Adams, Allen, DeKalb, Grant, Huntington, LaGrange, Noble, Steuben, Wabash, Wells, and Whitley Counties

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

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 3	383,597	368,747	14,850	3.9%	3.6%	3.4%
Fort Wayne MSA	218,697	210,264	8,433	3.9%	3.5%	3.4%
Adams Co.	16,358	15,749	609	3.7%	3.2%	3.0%
Allen Co.	186,848	179,557	7,291	3.9%	3.6%	3.5%
DeKalb Co.	21,748	20,956	792	3.6%	3.4%	3.2%
Grant Co.	31,381	30,026	1,355	4.3%	4.0%	3.8%
Huntington Co.	17,897	17,187	710	4.0%	3.7%	3.5%
LaGrange Co.	20,533	19,816	717	3.5%	3.3%	3.4%
Noble Co.	21,682	20,780	902	4.2%	4.0%	3.9%
Steuben Co.	20,405	19,697	708	3.5%	3.1%	3.0%
Wabash Co.	14,896	14,272	624	4.2%	3.8%	3.6%
Wells Co.	14,198	13,687	511	3.6%	3.4%	3.1%
Whitley Co.	17,651	17,020	631	3.6%	3.3%	3.2%
Fort Wayne Marion	129,725	124,495	5,230	4.0%	3.7%	3.7%
Marion	12,314	11,720	594	4.8%	4.4%	4.4%

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.

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

- #34 - Grant (4.3%)
- #37 - Noble (4.2%)
- #41 - Wabash (4.2%)
- #48 - Huntington (4%)
- #52 - Allen (3.9%)
- #63 - Adams (3.7%)
- #65 - DeKalb (3.6%)
- #75 - Wells (3.6%)
- #76 - Whitley (3.6%)
- #77 - LaGrange (3.5%)
- #79 - Steuben (3.5%)

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

Unemployment Claims: February 2024

Region 3

Initial Claims

02/03/24 - 266(D)
02/10/24 - 238(D)
02/17/24 - 187(D)
02/24/24 - 206(D)

Continued Claims

02/03/24 - 1,954
02/10/24 - 1,926
02/17/24 - 1,901
02/24/24 - 1,803

Total Claims

02/03/24 - 2,220
02/10/24 - 2,164
02/17/24 - 2,088
02/24/24 - 2,009

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

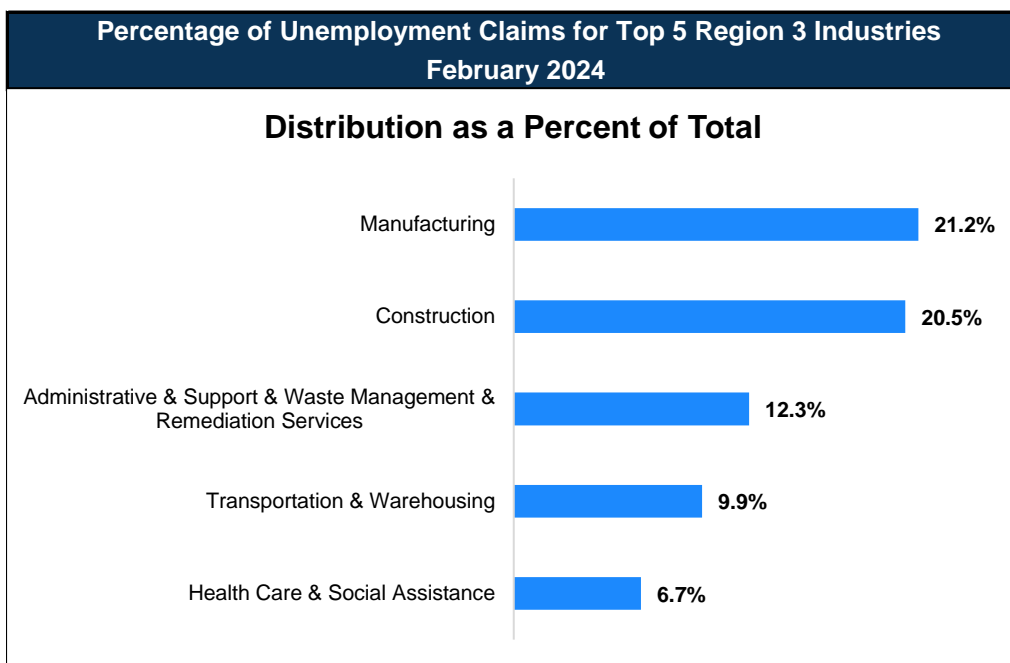
Continued Claims

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 | Source: Indiana Department of Workforce Development, Research and Development. Numbers subject to revision



Source: Indiana Department of Workforce Development, Research and Analysis

WARN Notices

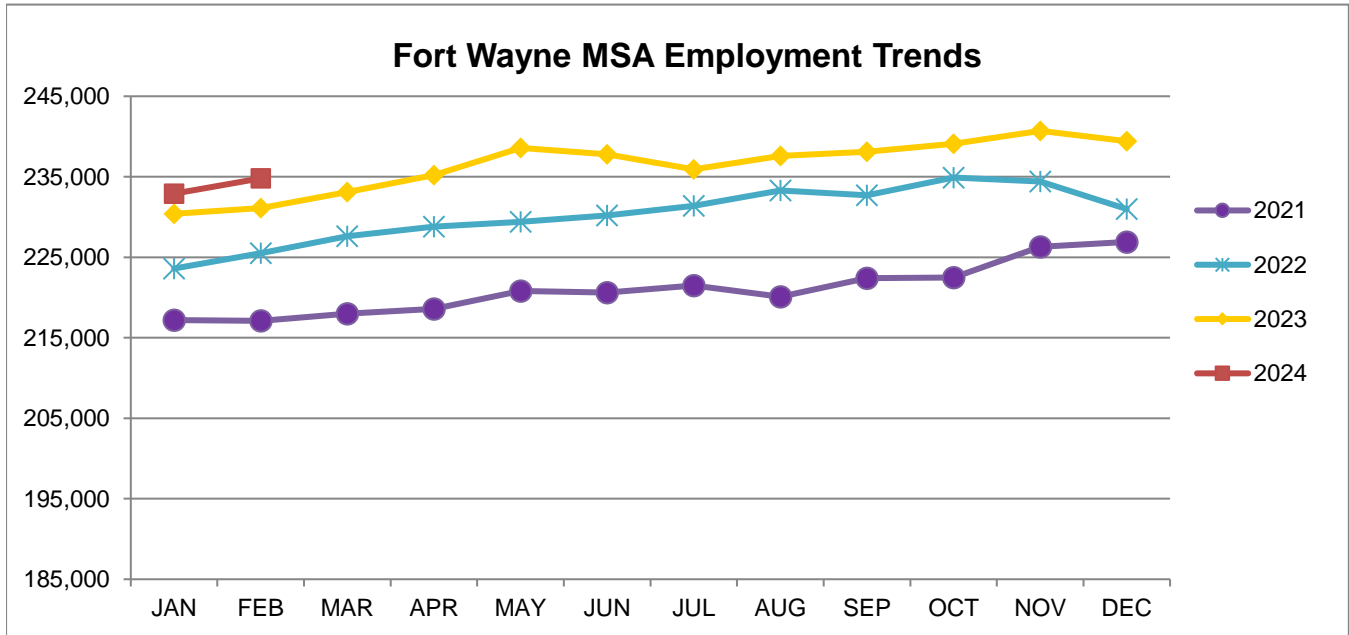
WARN Notices for Region 3 for February 2024				
Company	City	County	# of workers affected	Notice Date
Strick Trailers, LLC	Monroe	Adams	160	2/28/24

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.doleia.gov/programs/factsht/warn.htm>

Fort Wayne 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	234,800	233,200	232,500	1,600	0.7%	2,300	1.0%
Total Private	212,800	211,900	210,600	900	0.4%	2,200	1.0%
Goods Producing	51,000	50,500	50,300	500	1.0%	700	1.4%
Service Providing	183,800	182,700	182,200	1,100	0.6%	1,600	0.9%
Private Service Providing	161,800	161,400	160,300	400	0.3%	1,500	0.9%
Mining, Logging and Construction	12,200	12,300	11,900	-100	-0.8%	300	2.5%
Total Manufacturing	38,800	38,200	38,400	600	1.6%	400	1.0%
Durable Goods Manufacturing	29,100	28,900	28,500	200	0.7%	600	2.1%
Transportation Equipment Manufacturing	8,500	8,100	8,200	400	4.9%	300	3.7%
Trade, Transportation and Utilities	47,100	47,400	46,900	-300	-0.6%	200	0.4%
Wholesale Trade	11,200	11,300	11,200	-100	-0.9%	0	0.0%
Retail Trade	24,000	24,000	24,200	0	0.0%	-200	-0.8%
Transportation, Warehousing and Utilities	11,900	12,100	11,500	-200	-1.7%	400	3.5%
Information	1,900	1,900	2,000	0	0.0%	-100	-5.0%
Financial Activities	12,300	12,300	12,400	0	0.0%	-100	-0.8%
Professional and Business Services	21,700	21,700	22,600	0	0.0%	-900	-4.0%
Education and Health Services	44,800	44,600	43,500	200	0.5%	1,300	3.0%
Leisure and Hospitality	20,700	20,500	20,500	200	1.0%	200	1.0%
Other Services	13,300	13,000	12,400	300	2.3%	900	7.3%
Total Government	22,000	21,300	21,900	700	3.3%	100	0.5%
Federal Government	2,200	2,200	2,100	0	0.0%	100	4.8%
State Government	3,400	3,100	3,700	300	9.7%	-300	-8.1%
Local Government	16,400	16,000	16,100	400	2.5%	300	1.9%
Local Government Educational Services	9,700	9,400	9,300	300	3.2%	400	4.3%

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 3 in the past month	
Rank	Occupations
1	Registered Nurses
2	Production Workers, All Other
3	Laborers and Freight, Stock, and Material Movers, Hand
4	Critical Care Nurses
5	Customer Service Representatives
6	Maintenance and Repair Workers, General
7	Retail Salespersons
8	Assemblers and Fabricators, All Other
9	Recreation Workers
10	Welders, Cutters, Solderers, and Brazers
11	Stockers and Order Fillers
12	Nursing Assistants
13	Licensed Practical and Licensed Vocational Nurses
14	First-Line Supervisors of Production and Operating Workers
15	Heavy and Tractor-Trailer Truck Drivers
16	First-Line Supervisors of Retail Sales Workers
17	Sheet Metal Workers
18	Industrial Engineers
19	Healthcare Social Workers
20	Merchandise Displayers and Window Trimmers

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	2,484
Assemblers and Fabricators, All Other	1,525
Helpers--Production Workers	952
Cashiers	630
Customer Service Representatives	620
Laborers and Freight, Stock, and Material Movers, Hand	582
Office Clerks, General	420
Packers and Packagers, Hand	334
Industrial Truck and Tractor Operators	329
Team Assemblers	320
First-Line Supervisors of Production and Operating Workers	317
Managers, All Other	306
Retail Salespersons	302
Inspectors, Testers, Sorters, Samplers, and Weighers	296
Office and Administrative Support Workers, All Other	279
Welders, Cutters, Solderers, and Brazers	278
Shipping, Receiving, and Traffic Clerks	273
Heavy and Tractor-Trailer Truck Drivers	272
Extraction Workers, All Other	236
Electrical and Electronic Equipment Assemblers	231

Source: Indiana Workforce Development, Indiana Career Connect

BREAKDOWN

February Indiana Labor Force

Released March 22, 2024



Total Population
6,862,199



Labor Force (Age 16+)
3,389,372



Not in the Labor Force (Age 16+)
2,012,000

Employed
3,271,398

Source: Local Area Unemployment Statistics, February 2024, Bureau of Labor Statistics

Unemployed (Seeking)
117,974

Do Not Want a Job
1,902,500

Source: Local Area Unemployment Statistics, February 2024, Bureau of Labor Statistics

Want a Job (Not Seeking)
109,500

Want a Job (Available to Work Now)
29,500

Potential Workers

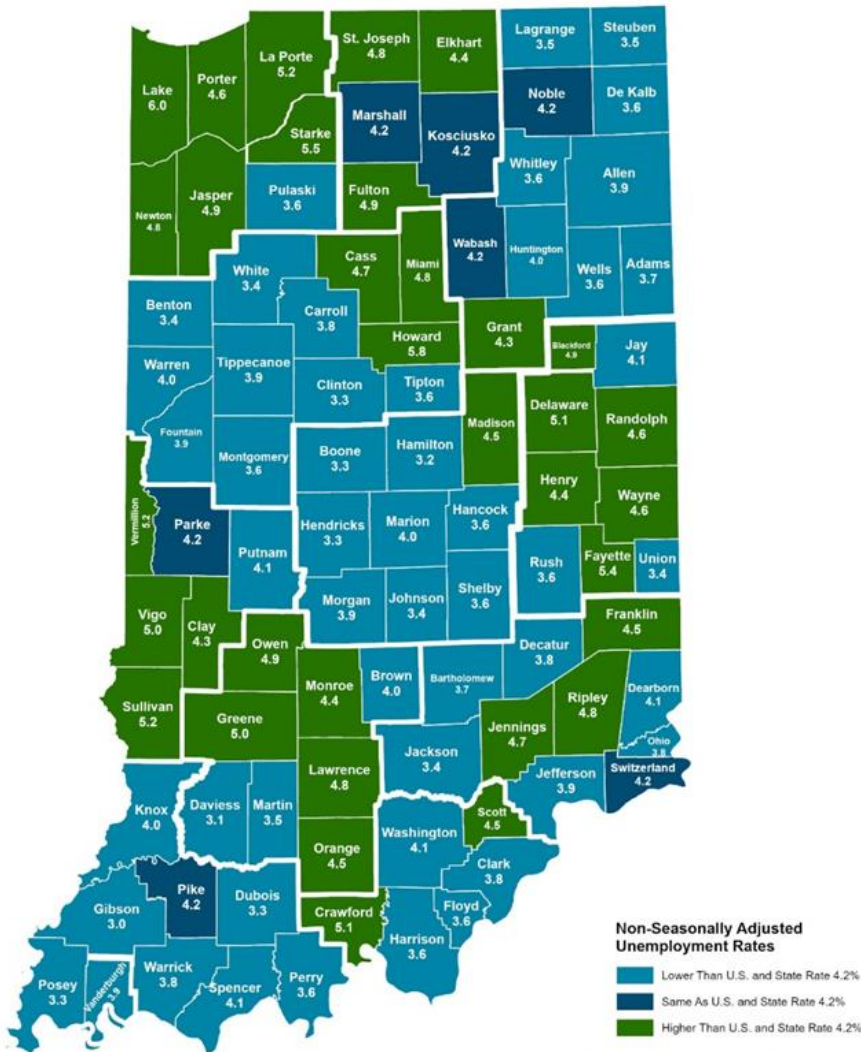
(Unemployed and Seeking a Job + Not in the Labor Force but Want a Job/Available to Work Now)

147,474

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



INDIANA DEPARTMENT OF
WORKFORCE
 DEVELOPMENT

Questions?

Please contact the DWD
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