



February 2024 Labor Market Review

Reported by: Cassie Janes

Regional Workforce Analyst
[Email Cassie](#)
cjanes@dwd.in.gov

Tel: 765.507.9710

Economic Growth Region 8

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.

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) 8

Brown, Daviess, Greene, Lawrence, Martin, Monroe, Orange and Owen 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

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

- #10 - Greene (5%)
- #15 - Owen (4.9%)
- #16 - Lawrence (4.8%)
- #28 - Orange (4.5%)
- #32 - Monroe (4.4%)
- #47 - Brown (4%)
- #78 - Martin (3.5%)
- #91 - Daviess (3.1%)

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

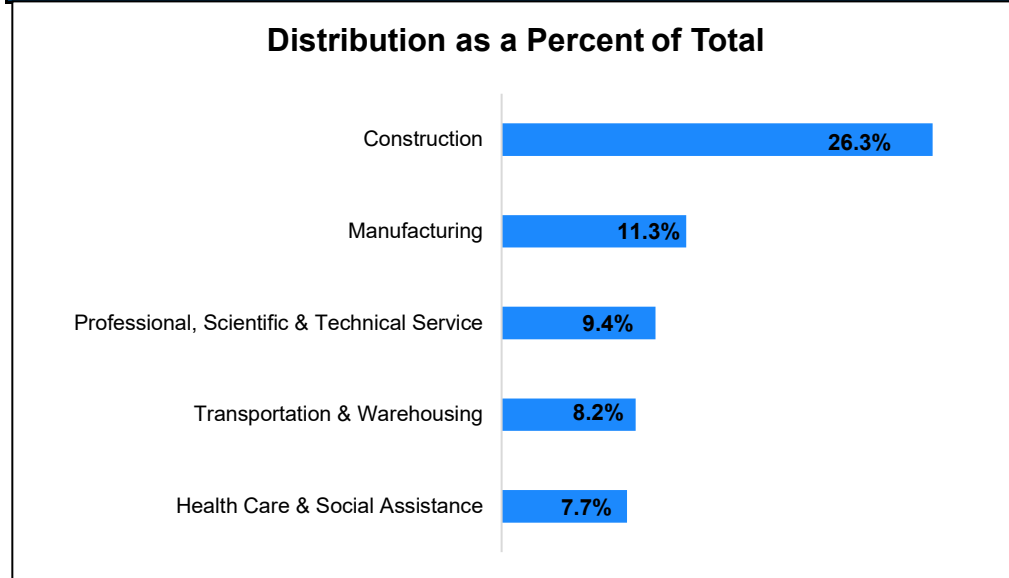
February 2024 Labor Force Estimates (not seasonally adjusted)						
Area	Labor Force	Employed	Unemployed	Feb-24	Jan-24	Feb-23
U.S.	167,285,000	160,315,000	6,970,000	4.2%	4.1%	3.9%
IN	3,351,491	3,211,681	139,810	4.2%	3.8%	3.8%
EGR 8	151,866	145,279	6,587	4.3%	3.9%	3.8%
Bloomington MSA	80,472	76,912	3,560	4.4%	3.8%	3.6%
Brown Co.	7,882	7,566	316	4.0%	3.9%	4.3%
Daviess Co.	16,850	16,329	521	3.1%	2.8%	2.7%
Greene Co.	13,407	12,730	677	5.0%	4.8%	4.7%
Lawrence Co.	19,779	18,824	955	4.8%	4.6%	4.8%
Martin Co.	5,203	5,021	182	3.5%	3.3%	3.2%
Monroe Co.	71,066	67,971	3,095	4.4%	3.7%	3.5%
Orange Co.	8,273	7,897	376	4.5%	4.1%	4.2%
Owen Co.	9,406	8,941	465	4.9%	4.5%	4.6%
Bloomington	38,991	37,087	1,904	4.9%	3.8%	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.

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 8 Industries February 2024



Source: Indiana Department of Workforce Development, Research and Analysis

WARN Notices

WARN Notices for Region 8 for February 2024				
Company	City	County	# of workers affected	Notice Date

There are no WARN Notices for February 2024 for EGR 8.

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 8

Initial Claims

02/03/24 - 91(D)
02/10/24 - 46(D)
02/17/24 - 68(D)
02/24/24 - 45(D)

Continued Claims

02/03/24 - 770
02/10/24 - 749
02/17/24 - 738
02/24/24 - 738

Total Claims

02/03/24 - 861
02/10/24 - 795
02/17/24 - 806
02/24/24 - 783

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

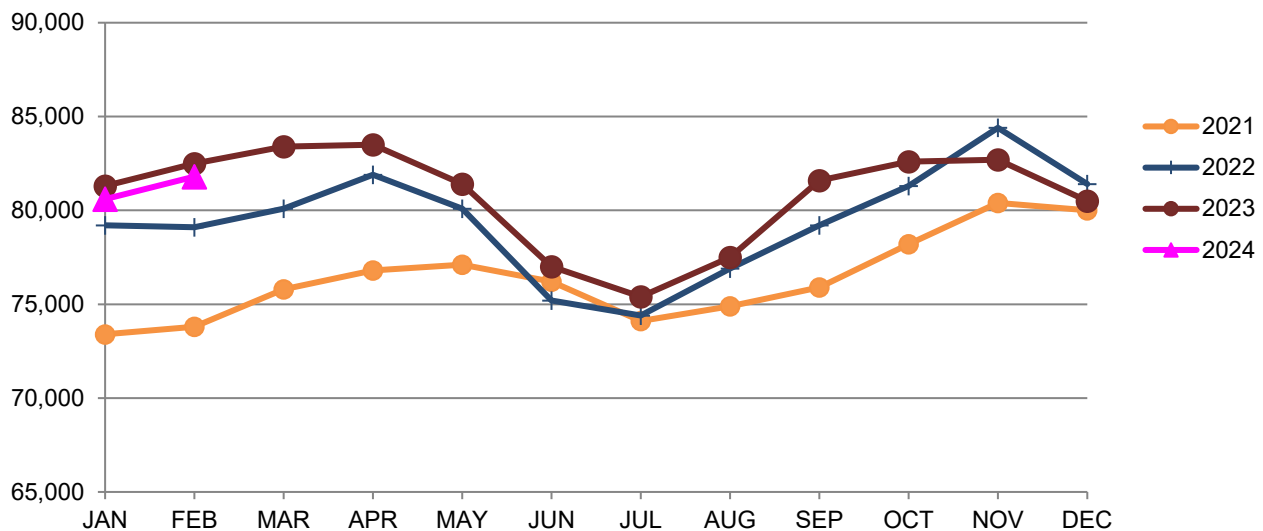
02/03/24 - 31,260
02/10/24 - 30,352
02/17/24 - 29,240
02/24/24 - 27,748

(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

Bloomington 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	Feb-23 to Feb-24	Feb-23 to Feb-24
Total Nonfarm	81,800	80,600	82,500	1,200	1.5%	-700	-0.9%
Total Private	57,000	56,600	58,000	400	0.7%	-1,000	-1.7%
Goods Producing	14,200	14,100	15,300	100	0.7%	-1,100	-7.2%
Service-Providing	67,600	66,500	67,200	1,100	1.7%	400	0.6%
Private Service Providing	42,800	42,500	42,700	300	0.7%	100	0.2%
Mining, Logging and Construction	3,200	3,200	3,000	0	0.0%	200	6.7%
Manufacturing	11,000	10,900	12,300	100	0.9%	-1,300	-10.6%
Durable Goods	6,300	6,200	6,700	100	1.6%	-400	-6.0%
Trade, Transportation, and Utilities	10,000	10,100	10,200	-100	-1.0%	-200	-2.0%
Wholesale Trade	2,100	2,100	2,000	0	0.0%	100	5.0%
Retail Trade	6,700	6,700	6,900	0	0.0%	-200	-2.9%
Transportation, Warehousing, and Utilities	1,200	1,300	1,300	-100	-7.7%	-100	-7.7%
Information	700	700	800	0	0.0%	-100	-12.5%
Financial Activities	3,000	3,000	2,900	0	0.0%	100	3.5%
Professional and Business Services	5,700	5,700	5,700	0	0.0%	0	0.0%
Education and Health Services	11,800	11,700	11,600	100	0.9%	200	1.7%
Leisure and Hospitality	9,100	8,800	9,200	300	3.4%	-100	-1.1%
Other Services	2,500	2,500	2,300	0	0.0%	200	8.7%
Total Government	24,800	24,000	24,500	800	3.3%	300	1.2%
Federal Government	300	300	300	0	0.0%	0	0.0%
State Government	19,200	18,400	19,100	800	4.4%	100	0.5%
Local Government	5,300	5,300	5,100	0	0.0%	200	3.9%
Local Government Educational Services	2,700	2,700	2,600	0	0.0%	100	3.9%
Local Government excluding Educational Services	2,600	2,600	2,500	0	0.0%	100	4.0%

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

Bloomington MSA Employment Trends



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 in Region 8 in the past month	
Rank	Occupations
1	Registered Nurses
2	Licensed Practical and Licensed Vocational Nurses
3	First-Line Supervisors of Production and Operating Workers
4	Nursing Assistants
5	Packaging and Filling Machine Operators and Tenders
6	Industrial Engineers
7	Production Workers, All Other
8	Retail Salespersons
9	Physical Therapists
10	Industrial Engineering Technologists and Technicians
11	Personal Care Aides
12	Software Developers
13	Computer User Support Specialists
14	Engineers, All Other
15	Social and Human Service Assistants
16	Surgical Technologists
17	Customer Service Representatives
18	Information Security Analysts
19	Information Technology Project Managers
20	Network and Computer Systems Administrators

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
Assemblers and Fabricators, All Other	301
Production Workers, All Other	269
Cashiers	155
Heavy and Tractor-Trailer Truck Drivers	155
Helpers--Production Workers	152
Laborers and Freight, Stock, and Material Movers, Hand	146
Construction Laborers	133
Office Clerks, General	125
Customer Service Representatives	121
Welders, Cutters, Solderers, and Brazers	102
Extraction Workers, All Other	98
Office and Administrative Support Workers, All Other	98
Construction and Related Workers, All Other	89
Managers, All Other	87
Retail Salespersons	84
Receptionists and Information Clerks	82
Carpenters	81
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	73
Landscaping and Groundskeeping Workers	71
Maintenance and Repair Workers, General	65

Source: Indiana Workforce Development, Indiana Career Connect

Building opportunity: Diversifying Indiana’s construction workforce to bridge labor gaps



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

Riley Zipper Workforce + Education Analyst, Indiana Business Research Center, Indiana University Kelley School of Business

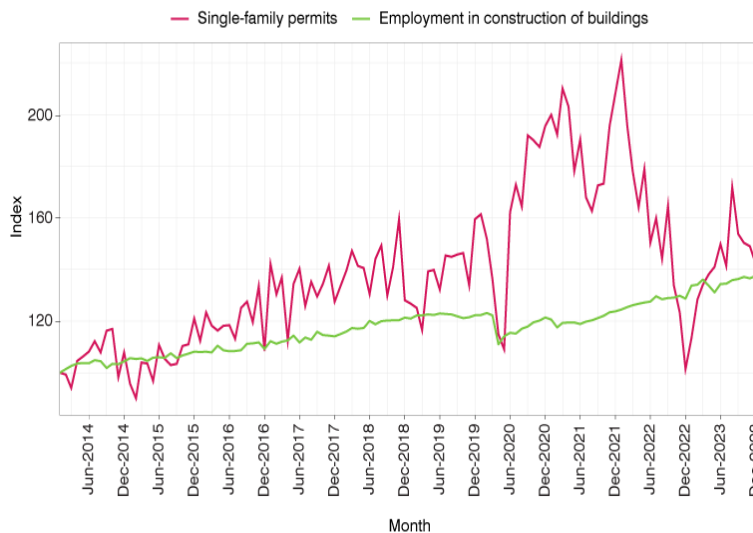
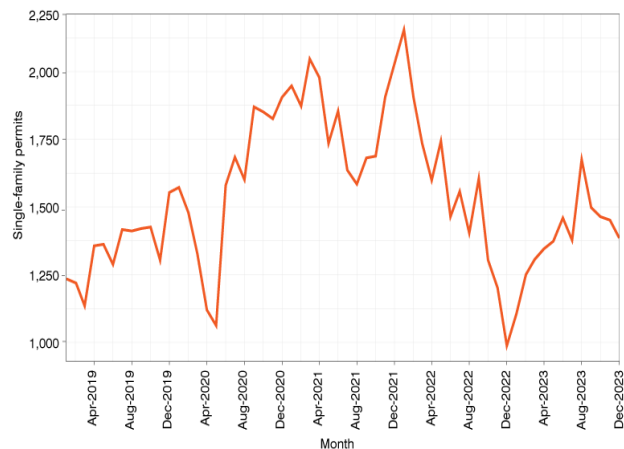
The construction sector has experienced substantial growth in the United States and Indiana in the past few years. According to U.S. Bureau of Labor Statistics (BLS) data, in December 2023 the state’s construction employment was 15% greater than in January 2019. Even more telling, it was 27% greater than the depths of the pandemic lockdowns in April 2020.

Despite this growth, construction companies are raising alarm bells about labor shortages they expect to become even more acute over the next decade-plus. What factors are contributing to these shortages and how can the state and the nation alleviate them and demonstrate that the sector offers a viable pathway to the middle class?

The short answer is to increase racial/ethnic and gender diversity in the workforce and rehabilitate the image of construction jobs as a backbreaking, “last resort” career. This article will explore the dynamics of the state’s construction industry and chart a course toward building a more resilient and inclusive workforce.

The construction workforce yesterday and today On its face, construction employment is relatively strong statewide, buttressed by a building boom that started during the pandemic and shows little sign of abating. Central Indiana, in particular, has experienced high demand for new construction: in December 2023, builders filed 524 applications for new single-family housing construction in the nine-county region centered on Marion County—up 36% from December 2022—which marked the sixth-straight month of rising permit filings.

Statewide, builders filed 1,385 permits for single-family homes in December, which was a decrease from the 2023 peak in August (1,675 permits) but still about 40% greater than in December 2022 (987). **Figure 1** shows seasonally adjusted single-family permits from January 2019 to December 2023. Filings peaked in January 2022 but fell consistently over the year, before starting to rise again in January 2023. Since building permits are a lagging indicator of construction activity, the trend suggests that 2024 will be a strong year for residential construction across the state.



This highlights the need for additional workers in the sector to keep up with demand.

Consider **Figure 2**, which demonstrates the relationship between single-family housing permits and employment in the construction of buildings subsector (NAICS 236) from January 2014 to December 2023. To facilitate comparison between the two series, they are indexed so that January 2014 = 100. Note that using the subsector “construction of buildings” instead of the sector “construction” more precisely captures residential housing construction.

You can see that the upward trends of employment and permit issuance tracked closely from 2014 through 2019, but once the pandemic hit, their trajectories became erratic. After a

decrease of about 10% from March to April 2020, employment in the industry showed consistent growth at a slightly faster pace than from 2014 to 2019, while permit issuance boomed (through 2021), then busted (during 2022), then began to rise again (during 2023).

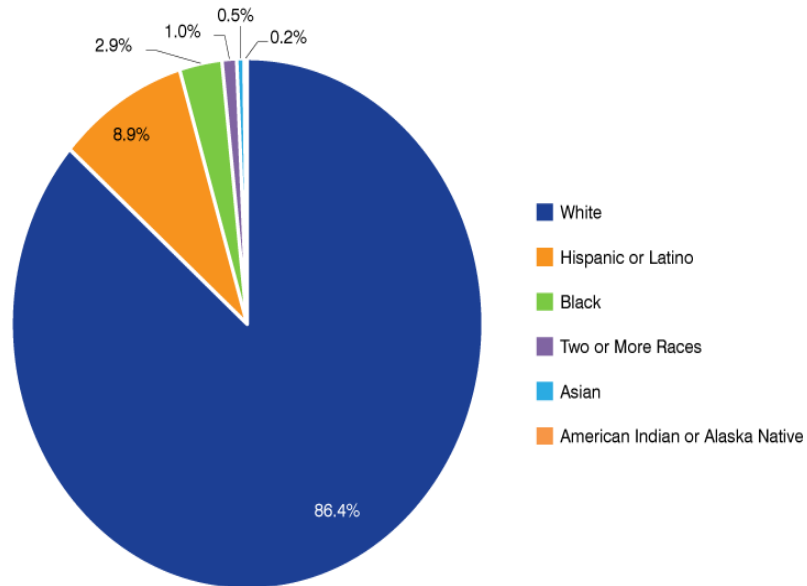
The future of the construction workforce

Builders in the state likely can't continue building houses at the pace that the strong permit issuance demands with current levels of workforce capacity. Signs of the struggle are revealed in national data about the number of unfilled jobs: Per BLS data, 449,000 construction jobs went unfilled in December 2023, which is just slightly higher than the 445,000 average construction job openings per month in the last quarter of 2023. This is a record high and a "strong indication that the labor shortages that have long plagued the construction industry remain firmly in place," according to Associated Builders and Contractors chief economist Anirban Basu.

Many construction trade groups and organizations assert that cultivating gender and racial/ethnic diversity in their workforce presents a solution to the crisis. According to the Indiana Construction Roundtable Foundation (ICRF), the state needs 1,100 new construction workers by 2026. The ICRF—noting the average age of a construction worker is around 50 years old and that the industry is composed of only 11% female workers—sees opportunities to alleviate labor shortages through getting more women into the field.

Women are an overlooked and underengaged source of labor for the industry. "If you think about our industry, overall, 11% is female, and 4% of skilled trade is female," Chris Price, the ICRF's president, said. "If we can just move that number to, say, 25%, we no longer have a workforce shortage."

There is potential to ease shortages by broadening racial and ethnic diversity in the sector. Per Lightcast, a labor market analytics firm, Indiana's construction sector was 86% white in 2023. Hispanic or Latino workers comprised the highest share of the industry's minority workforce at 9%, followed by Black workers at 3% and workers of two or more races at 1%, with other minority groups representing less than 1% of the workforce (see Figure 3).



Embracing diversity to solve workforce challenges Lightcast forecasts a 3.4% increase in construction jobs from 2023 to 2033 in Indiana, which represents a need of nearly 6,700 workers. Given the aging, predominantly male and predominantly white workforce of today, the best chance the state has at growing the industry for tomorrow is investing in young, female and minority workers.

Considering many young people are looking for alternatives to a traditional four-year college degree—short-term certificates, apprenticeships, trades education, the military, forgoing post-secondary education altogether, etc.—the time for the industry to reach out to these individuals is now. The state and the industry must partner to show the value of a career in construction for all workers, particularly those who have been left out because of racial and gender biases.

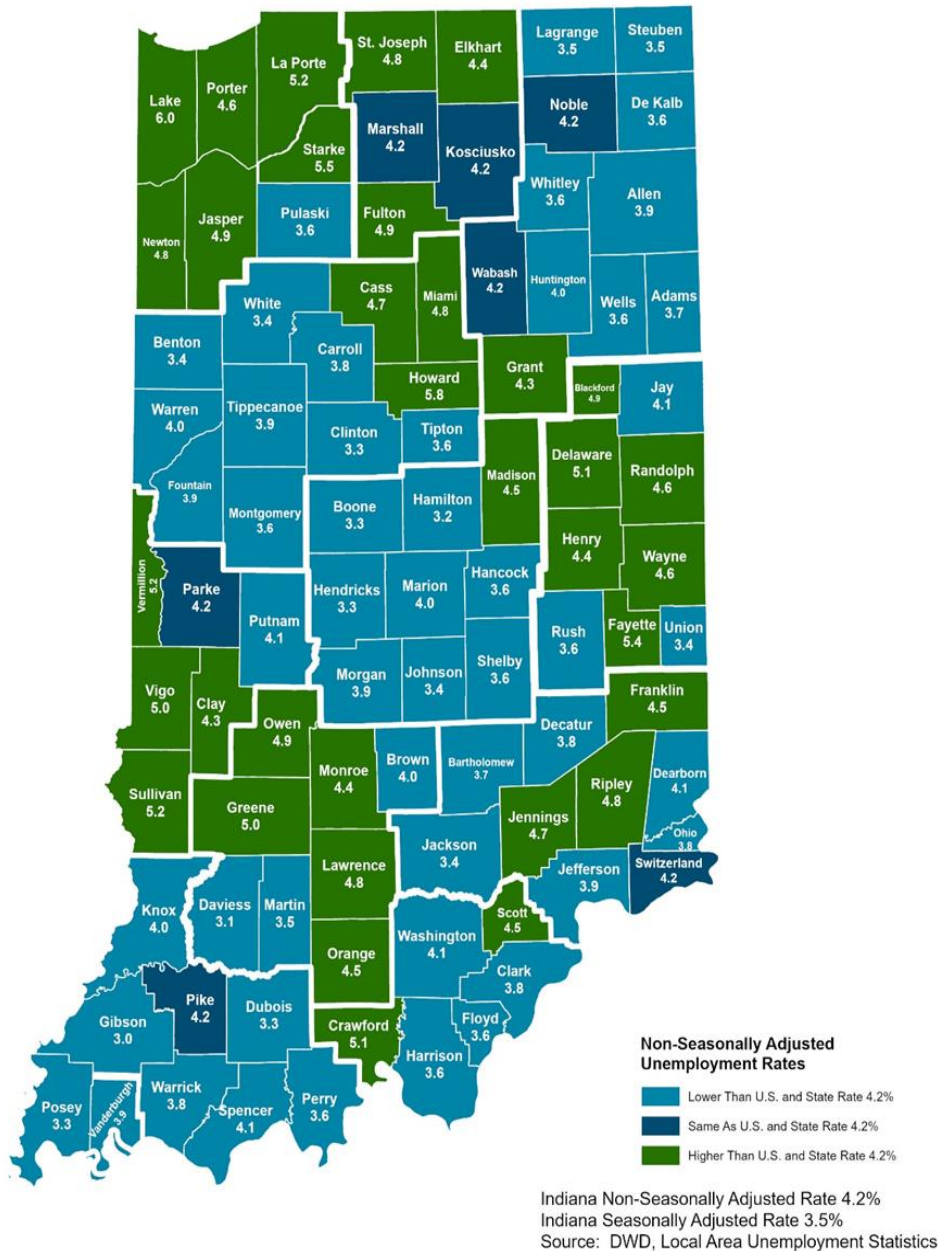
Recruiting and retaining talent from underrepresented groups requires proactive measures like training programs, summer camps, mentorships and apprenticeships. One example is the Heavy Metal Summer Experience, a nonprofit organization that teaches adolescents how to work with sheet metal piping in dozens of locations across North America, including Greenwood, Indiana. Indiana should pursue more programs like this to introduce individuals to the industry and give them the opportunity to learn valuable skills.

Stakeholders should also work to revamp the perception of working in construction. While physical labor is still required in many construction jobs, the industry has evolved with new technology. Recruiters should highlight the variety of career pathways to attract talent.

Stakeholders also must ensure that female and minority workers pursuing a career in construction have the resources and support they need to be successful in the profession. Companies must foster a culture of inclusivity and respect and provide avenues for mentorship and professional development for historically marginalized groups.

Price, the ICRF president, sees this as an existential issue: "If we can make our job sites and culture welcoming to all people, we will no longer have these challenges. If we don't, the cost is that we won't be able to grow as a state."

County Unemployment Rates February 2024



INDIANA DEPARTMENT OF
WORKFORCE
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Questions?

Please contact the DWD
Regional Workforce
Analyst listed below:

Cassie Janes

Research and Analysis

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

cjanes@dwd.in.gov