



January 2024 Labor Market Review

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Economic Growth Region 9

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.



Economic Growth Region (EGR) 9

Bartholomew, Dearborn, Decatur, Franklin, Jackson, Jefferson, Jennings, Ohio, Ripley, and Switzerland Counties

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 9	164,268	158,222	6,046	3.7%	2.6%	3.4%
Columbus MSA	42,925	41,428	1,497	3.5%	2.4%	2.9%
Bartholomew Co.	42,925	41,428	1,497	3.5%	2.4%	2.9%
Dearborn Co.	25,563	24,572	991	3.9%	2.7%	3.6%
Decatur Co.	14,222	13,737	485	3.4%	2.3%	2.9%
Franklin Co.	10,950	10,506	444	4.1%	2.5%	3.8%
Jackson Co.	22,466	21,776	690	3.1%	2.3%	3.1%
Jefferson Co.	14,843	14,319	524	3.5%	2.5%	3.3%
Jennings Co.	13,283	12,702	581	4.4%	3.0%	4.1%
Ohio Co.	3,163	3,049	114	3.6%	2.7%	3.4%
Ripley Co.	12,327	11,792	535	4.3%	3.1%	4.0%
Switzerland Co.	4,526	4,341	185	4.1%	3.1%	3.4%
Batesville	3,221	3,122	99	3.1%	2.2%	3.4%
Brookville	1,065	1,001	64	6.0%	3.4%	5.4%
Columbus	24,555	23,687	868	3.5%	2.6%	2.9%
Greensburg	6,276	6,062	214	3.4%	2.6%	3.1%
Lawrenceburg	1,962	1,855	107	5.5%	4.8%	4.6%
Madison	5,359	5,173	186	3.5%	2.6%	3.1%
North Vernon	2,828	2,692	136	4.8%	3.7%	4.8%
Seymour	10,180	9,880	300	2.9%	2.2%	2.9%

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

#20 - Jennings (4.4%)

#22 - Ripley (4.3%)

#30 - Franklin (4.1%)

#34 - Switzerland (4.1%)

#39 - Dearborn (3.9%)

#56 - Ohio (3.6%)

#58 - Bartholomew (3.5%)

#60 - Jefferson (3.5%)

#65 - Decatur (3.4%)

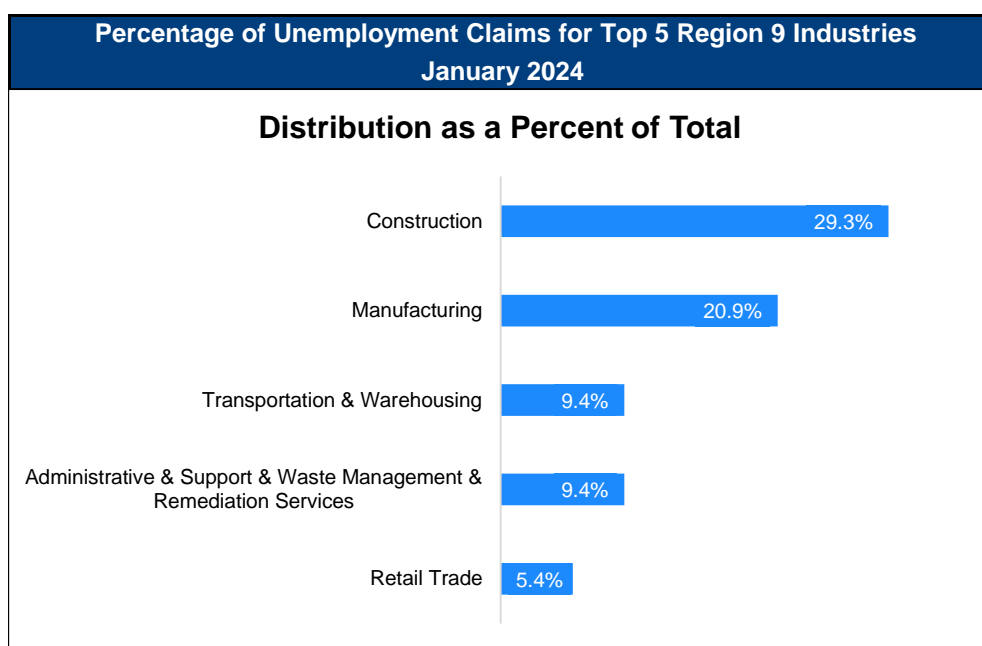
#82 - Jackson (3.1%)

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

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.

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 9 for January 2024				
Company	City	County	# of workers affected	Notice Date

There are no WARN Notices for January 2024 for EGR 9.

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: January 2024

Region 9

Initial Claims

01/06/24 - 120(D)

01/13/24 - 139(D)

01/20/24 - 127(D)

01/27/24 - 128(D)

Continued Claims

01/06/24 - 678

01/13/24 - 686

01/20/24 - 794

01/27/24 - 835

Total Claims

01/06/24 - 798

01/13/24 - 825

01/20/24 - 921

01/27/24 - 963

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

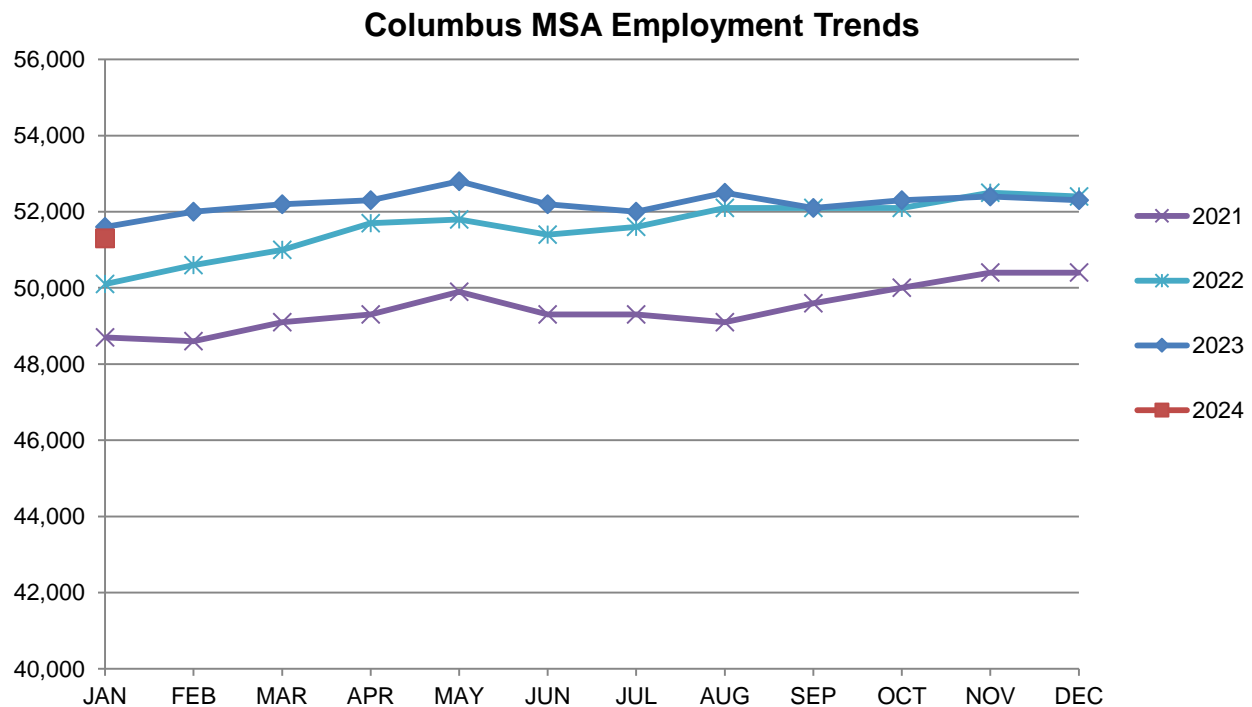
01/27/24 - 32,525

(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 Development, Research and Analysis

Columbus MSA							
Wage and Salaried Employment	January 2024			# Change	% Change	# Change	% Change
Industry	Jan-24	Dec-23	Jan-23	Dec-23 to Jan-24	Jan-23 to Jan-24		
Total Nonfarm	51,300	52,300	51,600	-1,000	-1.9%	-300	-0.6%
Total Private	45,300	45,900	45,900	-600	-1.3%	-600	-1.3%
Goods Producing	20,800	21,000	21,400	-200	-1.0%	-600	-2.8%
Service-Providing	30,500	31,300	30,200	-800	-2.6%	300	1.0%
Private Service Providing	24,500	24,900	24,500	-400	-1.6%	0	0.0%
Mining, Logging and Construction	1,700	1,700	1,800	0	0.0%	-100	-5.6%
Manufacturing	19,100	19,300	19,600	-200	-1.0%	-500	-2.6%
Durable Goods	17,200	17,300	17,500	-100	-0.6%	-300	-1.7%
Trade, Transportation, and Utilities	7,500	7,700	7,500	-200	-2.6%	0	0.0%
Retail Trade	4,800	5,000	4,800	-200	-4.0%	0	0.0%
Information	300	300	300	0	0.0%	0	0.0%
Financial Activities	1,600	1,600	1,500	0	0.0%	100	6.7%
Professional and Business Services	4,900	5,000	5,300	-100	-2.0%	-400	-7.6%
Education and Health Services	4,800	4,800	4,600	0	0.0%	200	4.4%
Leisure and Hospitality	4,000	4,100	3,900	-100	-2.4%	100	2.6%
Other Services	1,400	1,400	1,400	0	0.0%	0	0.0%
Total Government	6,000	6,400	5,700	-400	-6.3%	300	5.3%
Federal Government	200	200	200	0	0.0%	0	0.0%
State Government	700	1,000	600	-300	-30.0%	100	16.7%
Local Government	5,100	5,200	4,900	-100	-1.9%	200	4.1%
Local Government Educational Services	2,100	2,100	2,000	0	0.0%	100	5.0%

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 in Region 9 in the past month	
Rank	Occupations
1	Nursing Assistants
2	Registered Nurses
3	Licensed Practical and Licensed Vocational Nurses
4	First-Line Supervisors of Production and Operating Workers
5	Social and Human Service Assistants
6	Personal Care Aides
7	Industrial Engineers
8	Maintenance and Repair Workers, General
9	Farmworkers and Laborers, Crop, Nursery, and Greenhouse
10	First-Line Supervisors of Housekeeping and Janitorial Workers
11	Physical Therapists
12	Industrial Machinery Mechanics
13	Recreation Workers
14	Heavy and Tractor-Trailer Truck Drivers
15	Production Workers, All Other
16	Retail Salespersons
17	Merchandise Displayers and Window Trimmers
18	Stockers and Order Fillers
19	Financial and Investment Analysts
20	Food Preparation 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	718
Assemblers and Fabricators, All Other	537
Helpers--Production Workers	350
Laborers and Freight, Stock, and Material Movers, Hand	246
Cashiers	243
Customer Service Representatives	234
Office Clerks, General	168
Industrial Truck and Tractor Operators	165
Office and Administrative Support Workers, All Other	162
Construction Laborers	153
First-Line Supervisors of Production and Operating Workers	146
Heavy and Tractor-Trailer Truck Drivers	146
Managers, All Other	143
Extraction Workers, All Other	140
Retail Salespersons	135
Welders, Cutters, Solderers, and Brazers	122
Packers and Packagers, Hand	118
Electrical and Electronic Equipment Assemblers	116
Inspectors, Testers, Sorters, Samplers, and Weighers	116
Carpenters	112

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

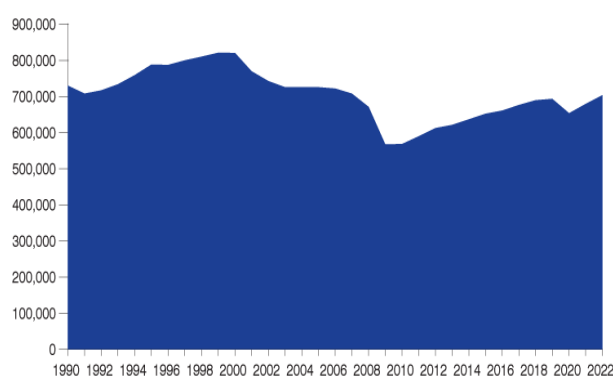
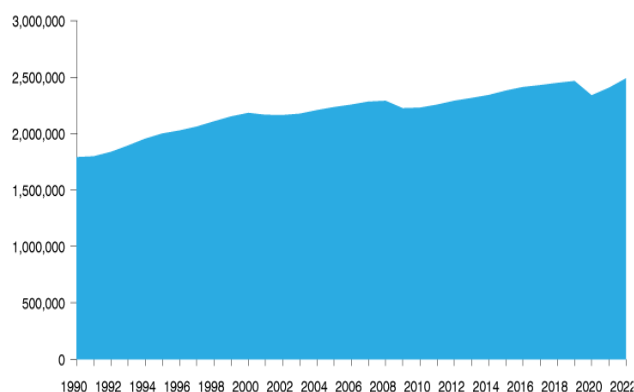


Figure 2: Service-providing employment in Indiana



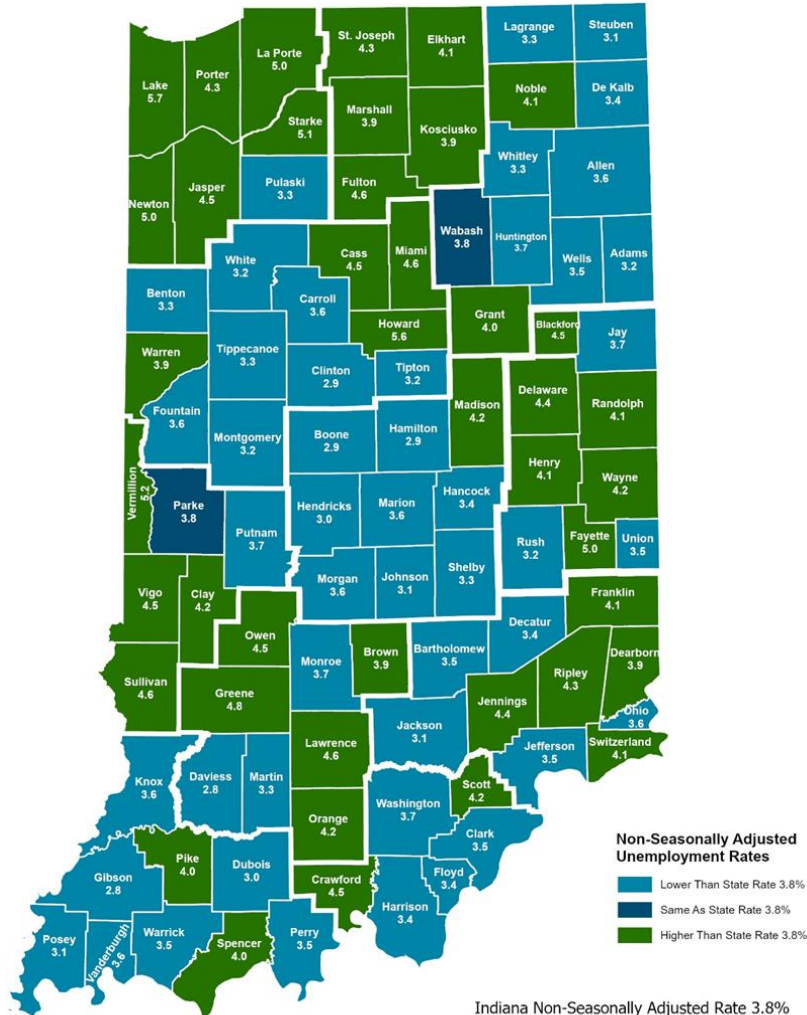
The dollar volume of exported services from Indiana totaled nearly \$8 billion in 2022, the latest year of data available (beta from [WISERTrade.org](https://www.wisetrade.org)). These services included licenses for research and development, business and management consulting and trademark services as 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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