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LABOR MARKET REVIEW



February 2024 Labor Market Review

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Economic Growth Region 7

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) 7

Clay, Parke, Putnam, Sullivan, Vermillion and Vigo 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

#6 - Sullivan (5.2%)

#7 - Vermillion (5.2%)

#11 - Vigo (5%)

#33 - Clay (4.3%)

#38 - Parke (4.2%)

#44 - Putnam (4.1%)

Source: Indiana Department of Workforce Development, Research and Analysis, 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 7	94,602	90,148	4,454	4.7%	4.3%	4.4%
Terre Haute MSA	70,592	67,127	3,465	4.9%	4.5%	4.5%
Clay Co.	11,362	10,872	490	4.3%	4.2%	4.1%
Parke Co.	7,047	6,749	298	4.2%	3.8%	4.0%
Putnam Co.	16,963	16,272	691	4.1%	3.7%	3.8%
Sullivan Co.	7,824	7,419	405	5.2%	4.6%	4.6%
Vermillion Co.	6,459	6,123	336	5.2%	5.2%	5.4%
Vigo Co.	44,947	42,713	2,234	5.0%	4.4%	4.5%
Terre Haute	23,614	22,329	1,285	5.4%	4.8%	4.8%

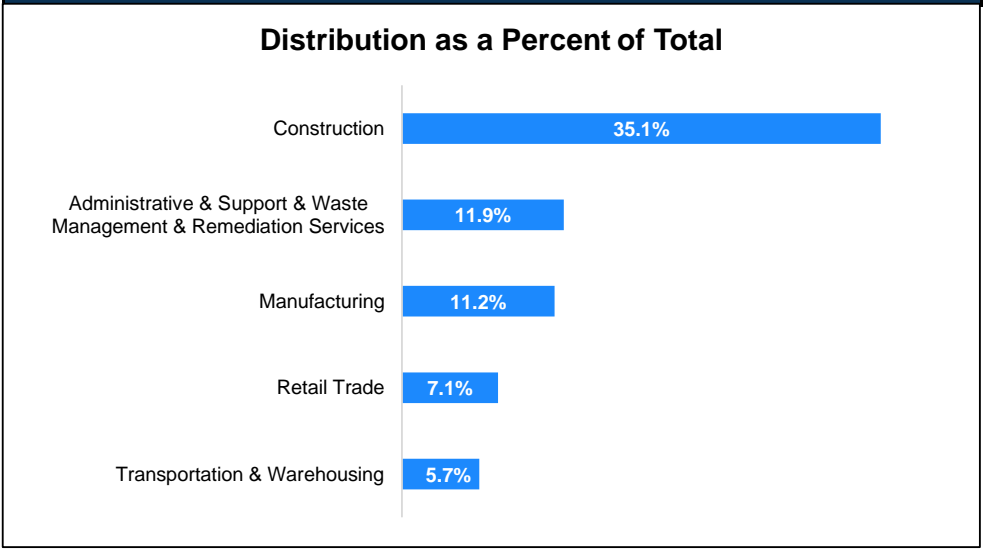
Source: Indiana Department of Workforce Development, Research & Analysis, Local Area Unemployment Statistics | Unemployment Statistics Released: 03/24 | Notes: The data displayed are presented as estimates only. The most recent month's data are always preliminary and are revised when the next month's 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%
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 7 Industries February 2024



Source: Indiana Department of Workforce Development, Research and Analysis

WARN Notices

WARN Notices for Region 7 for February 2024

Company	City	County	# of Workers affected	Notice Date

There are no WARN Notices for February 2024 for EGR 7.

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 7

Initial Claims

- 02/03/24 - 66(D)
- 02/10/24 - 38(D)
- 02/17/24 - 43(D)
- 02/24/24 - 39(D)

Continued Claims

- 02/03/24 - 595
- 02/10/24 - 593
- 02/17/24 - 579
- 02/24/24 - 568

Total Claims

- 02/03/24 - 661
- 02/10/24 - 631
- 02/17/24 - 622
- 02/24/24 - 607

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

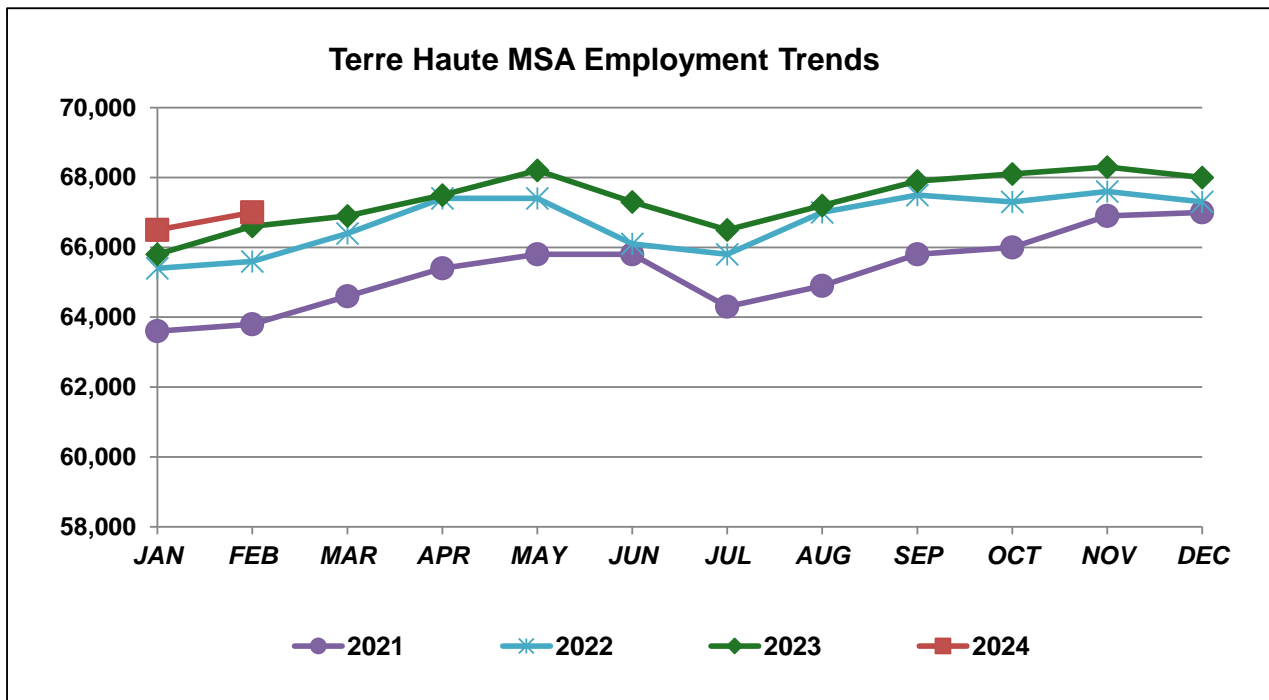
Total Claims

- 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

Terre Haute 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	67,000	66,500	66,600	500	0.8%	400	0.6%
Total Private	54,700	54,300	54,600	400	0.7%	100	0.2%
Goods Producing	13,700	13,600	13,800	100	0.7%	-100	-0.7%
Service-Providing	53,300	52,900	52,800	400	0.8%	500	1.0%
Private Service Providing	41,000	40,700	40,800	300	0.7%	200	0.5%
Mining, Logging and Construction	3,900	3,900	4,000	0	0.0%	-100	-2.5%
Manufacturing	9,800	9,700	9,800	100	1.0%	0	0.0%
Trade, Transportation, and Utilities	12,600	12,600	12,800	0	0.0%	-200	-1.6%
Wholesale Trade	1,900	1,900	1,800	0	0.0%	100	5.6%
Retail Trade	8,100	8,100	8,400	0	0.0%	-300	-3.6%
Transportation, Warehousing, and Utilities	2,600	2,600	2,600	0	0.0%	0	0.0%
Information	600	600	600	0	0.0%	0	0.0%
Financial Activities	2,300	2,300	2,300	0	0.0%	0	0.0%
Professional and Business Services	3,600	3,600	3,700	0	0.0%	-100	-2.7%
Education and Health Services	12,200	12,100	11,800	100	0.8%	400	3.4%
Leisure and Hospitality	7,100	7,000	7,100	100	1.4%	0	0.0%
Other Services	2,600	2,500	2,500	100	4.0%	100	4.0%
Total Government	12,300	12,200	12,000	100	0.8%	300	2.5%
Federal Government	1,200	1,200	1,100	0	0.0%	100	9.1%
State Government	4,200	4,100	4,100	100	2.4%	100	2.4%
Local Government	6,900	6,900	6,800	0	0.0%	100	1.5%
Local Government Educational Services	3,600	3,600	3,500	0	0.0%	100	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 7 in the past month	
Rank	Occupations
1	Registered Nurses
2	Licensed Practical and Licensed Vocational Nurses
3	Nursing Assistants
4	Retail Salespersons
5	Personal Care Aides
6	First-Line Supervisors of Production and Operating Workers
7	Physical Therapists
8	Recreation Workers
9	Social and Human Service Assistants
10	First-Line Supervisors of Office and Administrative Support Workers
11	Media and Communication Workers, All Other
12	Psychiatric Aides
13	Critical Care Nurses
14	Maids and Housekeeping Cleaners
15	Maintenance and Repair Workers, General
16	Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products
17	Career/Technical Education Teachers, Postsecondary
18	Cooks, Fast Food
19	Cooks, Restaurant
20	Customer Service Representatives

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	289
Helpers--Production Workers	191
Assemblers and Fabricators, All Other	189
Cashiers	184
Customer Service Representatives	145
Laborers and Freight, Stock, and Material Movers, Hand	124
Office Clerks, General	102
Heavy and Tractor-Trailer Truck Drivers	94
Construction Laborers	78
Welders, Cutters, Solderers, and Brazers	75
Office and Administrative Support Workers, All Other	67
Carpenters	66
Managers, All Other	59
Retail Salespersons	59
Waiters and Waitresses	58
Packers and Packagers, Hand	57
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	55
Receptionists and Information Clerks	55
Landscaping and Groundskeeping Workers	52
Construction and Related Workers, All Other	48

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

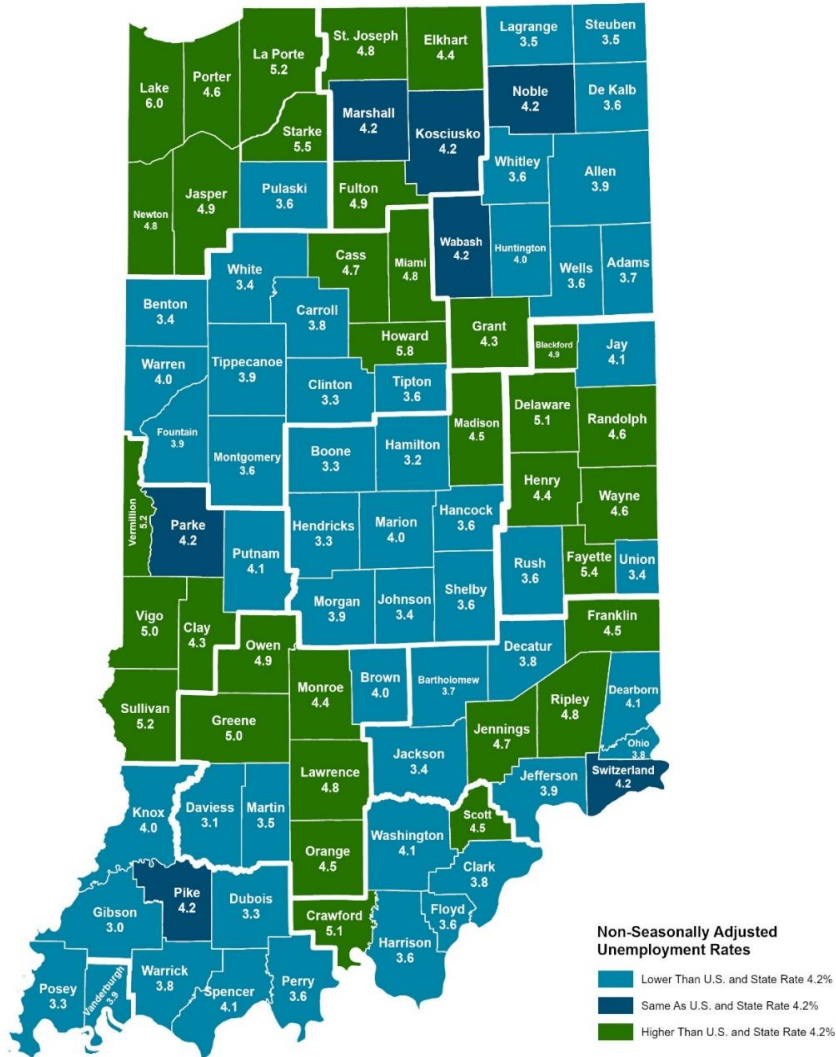
The 11-county Indianapolis-Carmel-Greenwood metro area added 17,807 residents last year, accounting for 60% of Indiana's net growth in 2023. The Indy metro area is home to nearly 2.14 million people, which represents 31% of the state's population and ranks as the nation's 34th-largest metro area (out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



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 Representative listed below:

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