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LABOR MARKET REVIEW



November 2024 Labor Market Review

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LABOR MARKET REVIEW

Economic Growth Region 11

Statistical Data Report for November 2024, Released January 2025

State Employment and Unemployment

Unemployment rates were higher in November in 6 states, lower in 1 state, and stable in 43 states and the District of Columbia, the U.S. Bureau of Labor Statistics reported. Twenty-five states and the District had jobless rate increases from a year earlier, 6 states had decreases, and 19 states had little change. The national unemployment rate changed little over the month at 4.2 percent but was 0.5 percentage point higher than in November 2023.

South Dakota had the lowest jobless rate in November, 1.9 percent. Nevada had the highest unemployment rate, 5.7 percent, followed by the District of Columbia, 5.6 percent. In total, 26 states had unemployment rates lower than the U.S. figure of 4.2 percent, 3 states and the District had higher rates, and 21 states had rates that were not appreciably different from that of the nation.

Nonfarm payroll employment increased in 4 states and the District of Columbia and was essentially unchanged in 46 states in November 2024. Over the year, nonfarm payroll employment increased in 33 states and was essentially unchanged in 17 states and the District.

The largest job gains occurred in Florida (+61,500), Washington (+30,900), and Kansas (+7,900). The largest percentage increase occurred in Washington (+0.9 percent), followed by Alaska and the District (+0.7 percent each).

November 2024 Labor Force Estimates (not seasonally adjusted)						
Area	Labor Force	Employed	Unemployed	Nov-24	Oct-24	Nov-23
U.S.	168,164,000	161,456,000	6,708,000	4.0%	3.9%	3.5%
IN	3,448,603	3,303,234	145,369	4.2%	4.0%	3.2%
EGR 11	223,423	214,999	8,424	3.8%	3.6%	2.8%
Evansville MSA	160,201	153,859	6,342	4.0%	3.8%	3.1%
Dubois Co.	21,499	20,748	751	3.5%	3.3%	2.4%
Gibson Co.	19,565	18,948	617	3.2%	3.0%	2.3%
Knox Co.	18,130	17,417	713	3.9%	3.8%	2.9%
Perry Co.	8,892	8,561	331	3.7%	3.5%	2.7%
Pike Co.	5,691	5,458	233	4.1%	3.9%	2.9%
Posey Co.	13,170	12,713	457	3.5%	3.3%	2.7%
Spencer Co.	10,199	9,802	397	3.9%	3.6%	2.9%
Vanderburgh Co.	93,533	89,801	3,732	4.0%	3.9%	3.1%
Warrick Co.	32,744	31,551	1,193	3.6%	3.5%	2.9%
Boonville	3,202	3,065	137	4.3%	3.7%	3.1%
Evansville	58,605	56,082	2,523	4.3%	4.2%	3.3%
Jasper	8,046	7,771	275	3.4%	3.4%	2.4%
Mount Vernon	3,155	3,035	120	3.8%	3.6%	3.0%
Petersburg	927	883	44	4.7%	4.3%	3.1%
Princeton	4,812	4,649	163	3.4%	3.3%	2.6%
Rockport	836	788	48	5.7%	5.0%	4.2%
Tell City	3,682	3,551	131	3.6%	3.3%	2.6%
Vincennes	7,399	7,045	354	4.8%	4.6%	3.5%

Source: Indiana Department of Workforce Development, Research & Analysis, Local Area Unemployment Statistics | Unemployment Statistics Released: 12/24 | 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.



Economic Growth Region (EGR) 11

Dubois, Gibson, Knox, Perry, Pike, Posey, Spencer, Vanderburgh and Warrick Counties

Unemployment Rates by State (seasonally adjusted): November 2024

U.S. - 4.2% Illinois - 5.3% Indiana - 4.4% Kentucky - 5.1% Michigan - 4.8% Ohio - 4.3%

Source: U.S. Department of Labor, Bureau of Labor Statistics

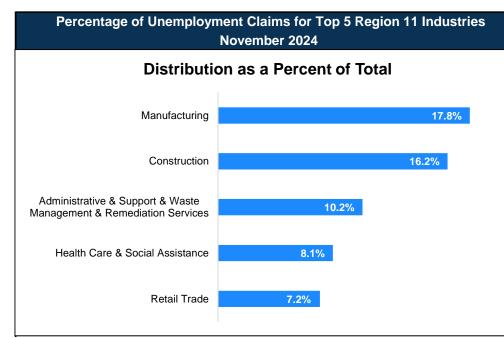
Unemployment Rank by County (of 92 counties): November 2024

#45 - Pike (4.1%) #51 - Vanderburgh (4%) #56 - Knox (3.9%) #58 - Spencer (3.9%) #67 - Perry (3.7%) #76 - Warrick (3.6%) #80 - Dubois (3.5%) #84 - Posey (3.5%) #91 - Gibson (3.2%)

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

Consumer Price Index (CPI-U Change), Unadjusted Percent Change					
to November 2024 from					
CPI Item	Nov-23	Oct-24	Nov-23	Oct-24	
GFI Itelli	U.S. City		Midwest Region*		
All Items	2.7%	-0. 1%	2.6%	-0.1%	
Food & Beverages	2.3%	0.1%	2.3%	0.1%	
Housing	4.1%	0.2%	4.7%	0.2%	
Apparel	1.1%	-2.7%	2.4%	-4.3%	
Transportation	0.5%	-0.5%	-0.9%	-0.6%	
Medical Care	3.1%	0.2%	1.7%	0.1%	
Recreation	1.5%	0.2%	1.7%	0.5%	
Education & Communication	0.7%	-0.5%	-0.3%	-0.6%	
Other Goods & Services	3.4%	0.3%	5.4%	0.2%	

*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 11 for November 2024						
Company	City	County	# of Workers affected	Notice Date		

There are no WARN Notices for November 2024 for EGR 11.

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: November 2024

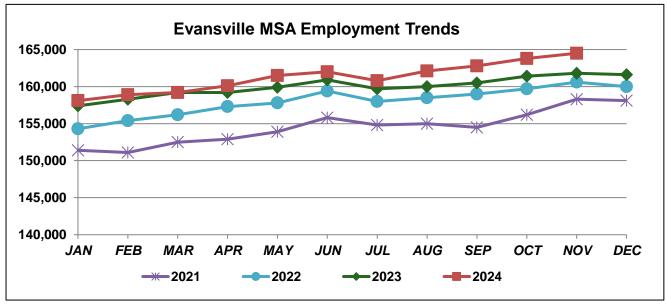
Region 11

<u>Region n</u>
Initial Claims
11/02/24 - 124(D)
11/09/24 - 116(D)
11/16/24 - 115(D)
11/23/24 - 157(D)
11/30/24 - 137(D)
Continued Claims
11/02/24 - 798
11/09/24 - 783
11/16/24 - 789
11/23/24 - 801
11/30/24 - 848
Total Claims
11/02/24 - 922
11/09/24 - 899
11/16/24 - 904
11/23/24 - 958
11/30/24 - 964
<u>State of Indiana</u>
Initial Claims
11/02/24 - 2,979
11/09/24 - 4,047
11/16/24 - 2,926
11/23/24 - 3,235
11/30/24 - 2,883
Continued Claims
11/02/24 - 22,404
11/09/24 - 21,358
11/16/24 - 20,923
11/23/24 - 20,931
11/30/24 - 24,224
Total Claims
11/02/24 - 25,383
11/09/24 - 25,405
11/16/24 - 23,849
11/23/24 - 24,166
11/30/24 - 27,107
icates item is affected by non-discl

(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

Evansville MSA							
Wage and Salaried Employment	1	November 2024		# Change	% Change	# Change	% Change
Industry	Nov-24	Oct-24	Nov-23	Oct-24 to Nov-24		Nov-23 to Nov-24	
Total Nonfarm	164,500	163,800	161,800	700	0.4%	2,700	1.7%
Total Private	147,400	147,000	145,500	400	0.3%	1,900	1.3%
Goods Producing	33,700	33,700	33,300	0	0.0%	400	1.2%
Service-Providing	130,800	130,100	128,500	700	0.5%	2,300	1.8%
Private Service Providing	113,700	113,300	112,200	400	0.4%	1,500	1.3%
Mining, Logging and Construction	10,800	11,000	10,400	-200	-1.8%	400	3.9%
Manufacturing	22,900	22,700	22,900	200	0.9%	0	0.0%
Durable Goods	8,600	8,600	8,900	0	0.0%	-300	-3.4%
Trade, Transportation, and Utilities	31,900	31,300	32,000	600	1.9%	-100	-0.3%
Wholesale Trade	6,900	6,900	6,800	0	0.0%	100	1.5%
Retail Trade	17,000	16,600	17,100	400	2.4%	-100	-0.6%
General Merchandise Stores	4,700	4,500	4,600	200	4.4%	100	2.2%
Transportation, Warehousing, and Utilities	8,000	7,800	8,100	200	2.6%	-100	-1.2%
Information	1,600	1,500	1,600	100	6.7%	0	0.0%
Financial Activities	6,300	6,300	6,300	0	0.0%	0	0.0%
Professional and Business Services	19,600	19,800	19,600	-200	-1.0%	0	0.0%
Education and Health Services	30,000	29,800	28,900	200	0.7%	1,100	3.8%
Health Care and Social Assistance	26,200	26,100	25,800	100	0.4%	400	1.6%
Hospitals	9,200	9,200	9,200	0	0.0%	0	0.0%
Leisure and Hospitality	16,600	16,900	16,300	-300	-1.8%	300	1.8%
Other Services	7,700	7,700	7,500	0	0.0%	200	2.7%
Total Government	17,100	16,800	16,300	300	1.8%	800	4.9%
Federal Government	1,300	1,300	1,300	0	0.0%	0	0.0%
State Government	3,800	3,600	3,500	200	5.6%	300	8.6%
Local Government	12,000	11,900	11,500	100	0.8%	500	4.4%
Local Government Educational Services	7,400	7,300	7,100	100	1.4%	300	4.2%

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 11 in the past month				
Rank	Occupations			
1	Nursing Assistants			
2	Registered Nurses			
3	Licensed Practical and Licensed Vocational Nurses			
4	Cooks, Institution and Cafeteria			
5	Managers, All Other			
6	Agricultural Equipment Operators			
7	Medical Assistants			
8	Physical Therapists			
9	Inspectors, Testers, Sorters, Samplers, and Weighers			
10	Stockers and Order Fillers			
11	Therapists, All Other			
12	Physical Therapist Assistants			
13	Maids and Housekeeping Cleaners			
14	Marketing Managers			
15	Occupational Therapists			
16	Bill and Account Collectors			
17	Cooks, All Other			
18	Food Preparation Workers			
19	Accountants and Auditors			
20	Construction Laborers			

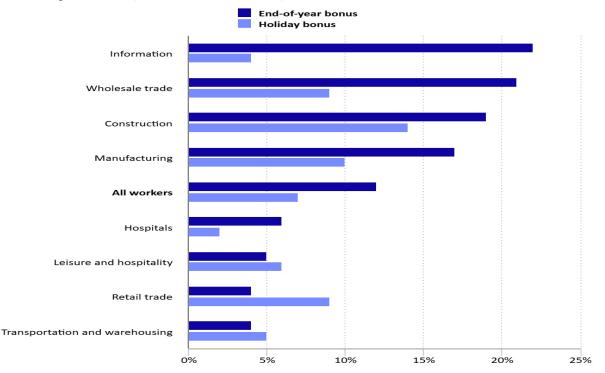
Applicant Pool				
Top 20 occupations desired by applicants on their resumes in the past 12 months				
Occupations	# of Applicants			
Production Workers, All Other	965			
Assemblers and Fabricators, All Other	446			
HelpersProduction Workers	446			
Customer Service Representatives	276			
Laborers and Freight, Stock, and Material Movers, Hand	244			
Cashiers	233			
Office Clerks, General	197			
Heavy and Tractor-Trailer Truck Drivers	184			
Office and Administrative Support Workers, All Other	176			
Industrial Truck and Tractor Operators	152			
Managers, All Other	143			
Inspectors, Testers, Sorters, Samplers, and Weighers	127			
Extraction Workers, All Other	122			
Construction Laborers	119			
Welders, Cutters, Solderers, and Brazers	114			
Receptionists and Information Clerks	112			
Retail Salespersons	102			
First-Line Supervisors of Production and Operating Workers	100			
Shipping, Receiving, and Traffic Clerks	100			
Executive Secretaries and Executive Administrative Assistants	99			

TED: The Economics Daily

Access to end-of-year and holiday bonuses for private industry workers in 2024

December 18, 2024

Some employers offer end-of-year or holiday bonuses this time of year. End-of-year bonuses were available to 12 percent of private industry workers in 2024, and 7 percent had access to holiday bonuses. Among private industry information workers, 22 percent had access to end-of-year bonuses, while 4 percent had access to holiday bonuses. In retail trade, 4 percent of workers had access to end-of-year bonuses and 9 percent had access to holiday bonuses. Of the workers in transportation and warehousing, 4 percent had access to end-of-year bonuses, while 5 percent had access to holiday bonuses.



Percent of private industry workers, all occupations, with access to end-of-year and holiday bonuses, selected industries, March 2024

Click legend items to change data display. Hover over chart to view data. Source: U.S. Bureau of Labor Statistics.

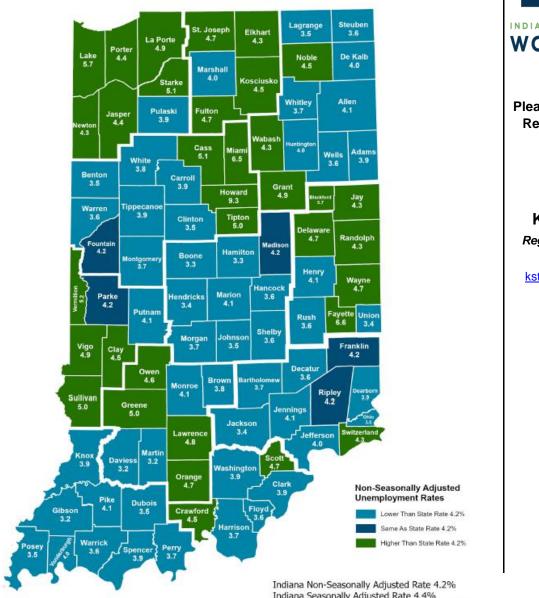
In March 2024, the average employer cost for nonproduction bonuses was \$1.26 per hour worked in private industry.

These data are from the Employee Benefits and Employer Costs for Employee Compensation programs. For more information, see Employee Benefits in the United States, March 2024 and "Employer Costs for Employee Compensation — March 2024." End-of-year and holiday bonuses are nonproduction bonuses, payments to employees that are not directly related to individual productivity. End-of-year bonuses are payments to employees near the end of the year to show appreciation for working hard throughout the year. Holiday bonuses are payments to employees made on a holiday to show appreciation; the payment usually is a token gesture, with all employees receiving the same amount. A full list of nonproduction bonuses is in the National Compensation Survey Glossary of Employee Benefit Terms.

Bureau of Labor Statistics, U.S. Department of Labor, *The Economics Daily*, Access to end-of-year and holiday bonuses for private industry workers in 2024 at <u>https://www.bls.gov/opub/ted/2024/access-to-end-of-year-and-holiday-bonuses-for-private-industry-workers-in-2024.htm</u>

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County Unemployment Rates November 2024





Please contact the DWD **Representative listed** below:

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Indiana Seasonally Adjusted Rate 4.4% Source: DWD, Local Area Unemployment Statistics