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INDIANA DEPARTMENT OF
WORKFORCE
DEVELOPMENT

LABOR MARKET REVIEW



**November 2024
Labor Market Review**

Reported by: Cassie Janes

Regional Workforce Analyst

[Email Cassie](#)

cjanes@dwd.in.gov

DWD

INDIANA DEPARTMENT OF
WORKFORCE
DEVELOPMENT

Economic Growth Region 4

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.



Economic Growth Region (EGR) 4

Benton, Carroll, Cass, Clinton, Fountain, Howard, Miami, Montgomery, Tippecanoe, Tipton, Warren and White Counties.

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 4	255,799	243,381	12,418	4.9%	4.5%	3.4%
Kokomo MSA	35,429	32,147	3,282	9.3%	8.7%	6.1%
Lafayette MSA	117,403	112,870	4,533	3.9%	3.6%	2.8%
Benton Co.	4,606	4,446	160	3.5%	3.2%	2.7%
Carroll Co.	10,402	9,994	408	3.9%	3.6%	2.7%
Cass Co.	17,536	16,646	890	5.1%	4.8%	3.7%
Clinton Co.	17,668	17,051	617	3.5%	3.2%	2.5%
Fountain Co.	8,013	7,676	337	4.2%	3.9%	2.9%
Howard Co.	35,429	32,147	3,282	9.3%	8.7%	6.1%
Miami Co.	15,047	14,073	974	6.5%	5.9%	4.1%
Montgomery Co.	19,068	18,353	715	3.7%	3.5%	2.7%
Tippecanoe Co.	102,395	98,430	3,965	3.9%	3.6%	2.9%
Tipton Co.	8,496	8,073	423	5.0%	4.4%	2.9%
Warren Co.	4,137	3,990	147	3.6%	3.5%	2.6%
White Co.	13,002	12,502	500	3.8%	3.5%	2.6%
Attica	1,557	1,504	53	3.4%	3.3%	2.9%
Crawfordsville	7,427	7,116	311	4.2%	3.9%	3.1%
Delphi	1,341	1,289	52	3.9%	3.8%	3.0%
Fowler	1,146	1,104	42	3.7%	3.9%	2.9%
Frankfort	8,320	8,022	298	3.6%	3.2%	2.6%
Kokomo	24,442	22,081	2,361	9.7%	9.1%	6.3%
Lafayette	39,294	37,701	1,593	4.1%	3.7%	2.8%
Logansport	7,720	7,332	388	5.0%	4.7%	3.8%
Monticello	2,562	2,470	92	3.6%	3.7%	2.8%
Peru	4,528	4,200	328	7.2%	6.4%	4.2%
Tipton	2,507	2,374	133	5.3%	5.0%	2.7%
West Lafayette	24,637	23,736	901	3.7%	3.5%	2.8%
Williamsport	840	806	34	4.0%	4.1%	2.4%

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

#1 - Howard (9.3%)

#3 - Miami (6.5%)

#7 - Cass (5.1%)

#11 - Tipton (5%)

#35 - Fountain (4.2%)

#53 - Carroll (3.9%)

#59 - Tippecanoe (3.9%)

#62 - White (3.8%)

#65 - Montgomery (3.7%)

#75 - Warren (3.6%)

#78 - Benton (3.5%)

#79 - Clinton (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.

Source: Indiana Department of Workforce Development, Research and Development, 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
	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

**Unemployment Claims:
November 2024**

Region 4

Initial Claims

11/2/24 (D) - 290
 11/9/24 (D) - 584
 11/16/24 (D) - 249
 11/23/24 (D) - 236
 11/30/24 (D) - 365

Continued Claims

11/2/24 - 2,471
 11/9/24 - 2,043
 11/16/24 - 1,501
 11/23/24 - 1,527
 11/30/24 - 1,790

Total Claims

11/2/24 - 2,761
 11/9/24 - 2,627
 11/16/24 - 1,750
 11/23/24 - 1,763
 11/30/24 - 2,155

State of Indiana

Initial Claims

11/2/24 - 2,979
 11/9/24 - 4,047
 11/16/24 - 2,926
 11/23/24 - 3,235
 11/30/24 - 2,883

Continued Claims

11/2/24 - 22,404
 11/9/24 - 21,358
 11/16/24 - 20,923
 11/23/24 - 20,931
 11/30/24 - 24,224

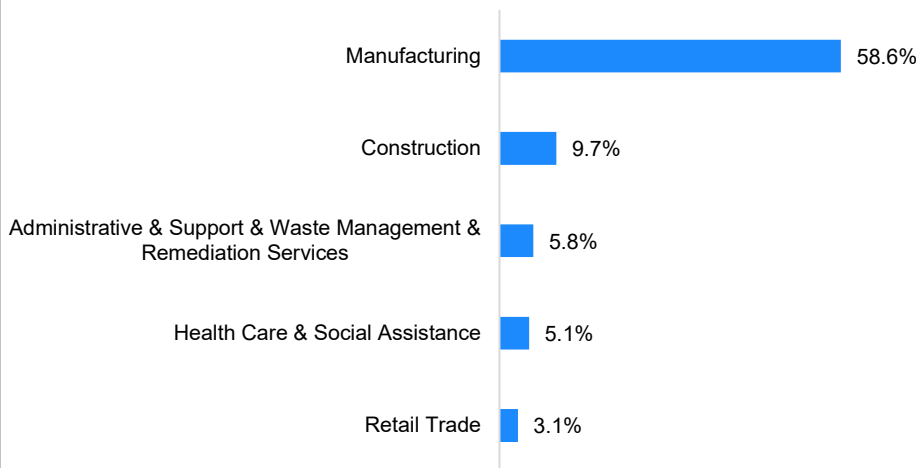
Total Claims

11/2/24 - 25,383
 11/9/24 - 25,405
 11/16/24 - 23,849
 11/23/24 - 24,166
 11/30/24 - 27,107

(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

**Percentage of Unemployment Claims for Top 5 Region 4 Industries
November 2024**

Distribution as a Percent of Total



Source: Indiana Department of Workforce Development, Research and Analysis

WARN Notices

WARN Notices for Region 4 for November 2024				
Company	City	County	# of workers affected	Notice Date

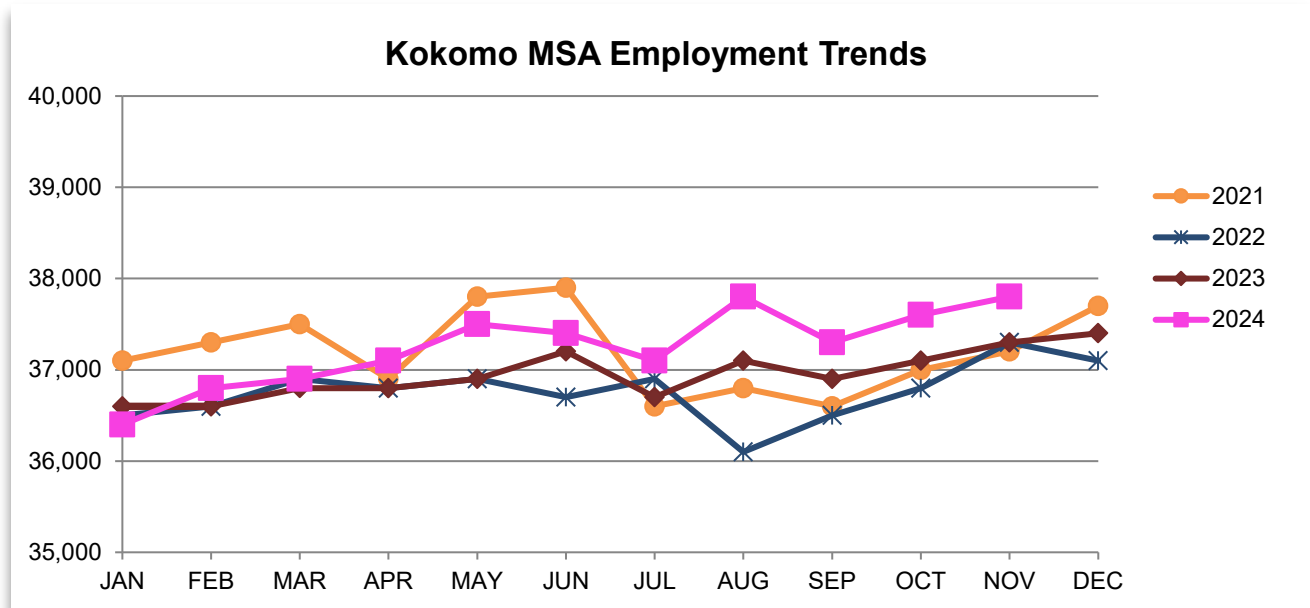
There are no WARN Notices for November 2024 for Region 4.

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>

Kokomo MSA							
Wage and Salaried Employment	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	37,800	37,600	37,300	200	0.5%	500	1.3%
Total Private	33,100	32,900	32,600	200	0.6%	500	1.5%
Goods Producing	10,300	10,300	10,200	0	0.0%	100	1.0%
Service-Providing	27,500	27,300	27,100	200	0.7%	400	1.5%
Private Service Providing	22,800	22,600	22,400	200	0.9%	400	1.8%
Mining, Logging and Construction	1,500	1,500	1,400	0	0.0%	100	7.1%
Manufacturing	8,800	8,800	8,800	0	0.0%	0	0.0%
Trade, Transportation, and Utilities	6,400	6,200	6,400	200	3.2%	0	0.0%
Wholesale Trade	900	900	900	0	0.0%	0	0.0%
Retail Trade	4,500	4,400	4,500	100	2.3%	0	0.0%
Transportation, Warehousing, and Utilities	1,000	900	1,000	100	11.1%	0	0.0%
Information	200	200	200	0	0.0%	0	0.0%
Financial Activities	1,200	1,200	1,200	0	0.0%	0	0.0%
Leisure and Hospitality	4,300	4,400	4,300	-100	-2.3%	0	0.0%
Other Services	2,600	2,600	2,500	0	0.0%	100	4.0%
Government	4,700	4,700	4,700	0	0.0%	0	0.0%
Local Government	3,400	3,400	3,400	0	0.0%	0	0.0%
Local Government Educational Services	2,000	2,000	2,000	0	0.0%	0	0.0%
Local Government excluding Educational Services	1,400	1,400	1,400	0	0.0%	0	0.0%

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

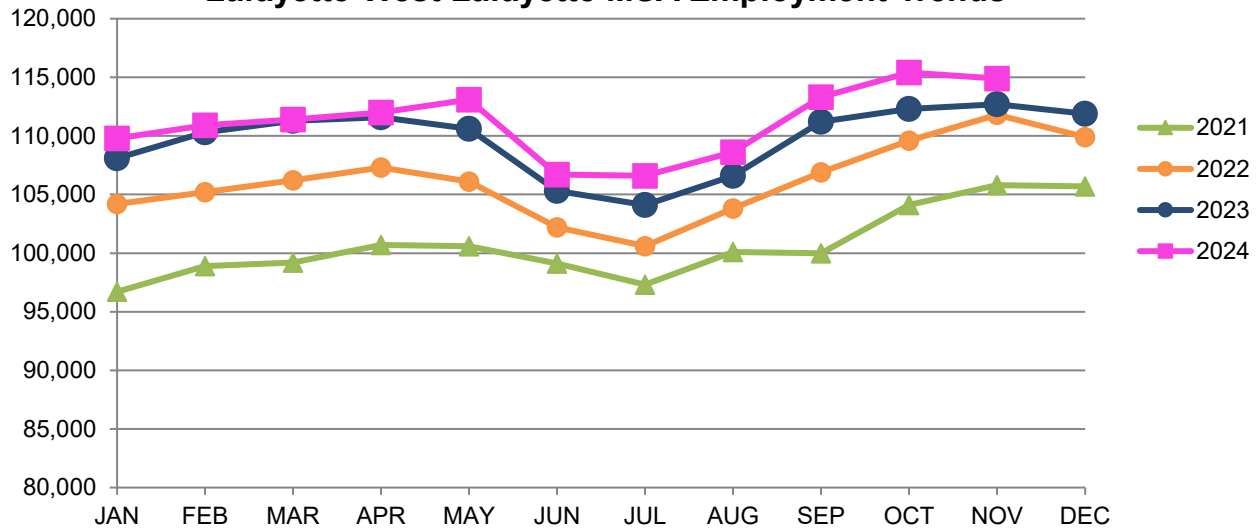


Source: Indiana Department of Workforce Development, Research & Analysis, Current Employment Statistics | Note: Historical data for the most recent 4 years (both seasonally adjusted and not seasonally adjusted) are revised near the beginning of each calendar year, prior to the release of January estimates for statewide data.

Lafayette-West Lafayette MSA							
Wage and Salaried Employment	November 2024			# Change	% Change	# Change	% Change
Industry	Nov-24	Oct-24	Nov-23	Oct-24 to Nov-24	Nov-23 to Nov-24	Nov-23 to Nov-24	Nov-23 to Nov-24
Total Nonfarm	114,900	115,400	112,700	-500	-0.4%	2,200	2.0%
Total Private	85,900	86,100	84,800	-200	-0.2%	1,100	1.3%
Goods Producing	26,200	26,200	25,600	0	0.0%	600	2.3%
Service Providing	88,700	89,200	87,100	-500	-0.6%	1,600	1.8%
Private Service Providing	59,700	59,900	59,200	-200	-0.3%	500	0.8%
Mining, Logging and Construction	4,900	5,000	4,500	-100	-2.0%	400	8.9%
Manufacturing	21,300	21,200	21,100	100	0.5%	200	1.0%
Durable Goods	16,300	16,400	16,500	-100	-0.6%	-200	-1.2%
Trade, Transportation and Utilities	15,900	15,600	16,000	300	1.9%	-100	-0.6%
Wholesale Trade	3,000	3,000	3,000	0	0.0%	0	0.0%
Retail Trade	9,700	9,500	9,800	200	2.1%	-100	-1.0%
Transportation, Warehousing and Utilities	3,200	3,100	3,200	100	3.2%	0	0.0%
Information	700	700	700	0	0.0%	0	0.0%
Financial Activities	3,600	3,700	3,600	-100	-2.7%	0	0.0%
Professional and Business Services	9,500	9,600	9,400	-100	-1.0%	100	1.1%
Education and Health Services	14,300	14,300	14,100	0	0.0%	200	1.4%
Leisure and Hospitality	11,700	12,000	11,400	-300	-2.5%	300	2.6%
Accommodation and Food Services	10,700	11,000	10,400	-300	-2.7%	300	2.9%
Other Services	4,000	4,000	4,000	0	0.0%	0	0.0%
Total Government	29,000	29,300	27,900	-300	-1.0%	1,100	3.9%
Federal Government	500	500	500	0	0.0%	0	0.0%
State Government	21,200	21,400	20,300	-200	-0.9%	900	4.4%
Local Government	7,300	7,400	7,100	-100	-1.4%	200	2.8%
Local Government Educational Services	4,400	4,500	4,400	-100	-2.2%	0	0.0%

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

Lafayette-West Lafayette 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 by number of openings in Region 4 in the past month	
Rank	Occupations
1	Registered Nurses
2	Licensed Practical and Licensed Vocational Nurses
3	Nursing Assistants
4	Production Workers, All Other
5	Physical Therapists
6	Preschool Teachers, Except Special Education
7	Occupational Therapists
8	Managers, All Other
9	Speech-Language Pathologists
10	Occupational Therapy Assistants
11	Electrical and Electronic Engineering Technologists and Technicians
12	Recreational Therapists
13	Food Preparation and Serving Related Workers, All Other
14	New Accounts Clerks
15	First-Line Supervisors of Production and Operating Workers
16	Cooks, All Other
17	Laundry and Dry-Cleaning Workers
18	Packers and Packagers, Hand
19	Physical Therapist Assistants
20	Medical Assistants

Applicant Pool	
Top 20 occupations desired by applicants on their resumes in the past 12 months	
Occupations	# of applicants
Production Workers, All Other	2,043
Assemblers and Fabricators, All Other	1,337
Helpers--Production Workers	973
Laborers and Freight, Stock, and Material Movers, Hand	600
Cashiers	394
Team Assemblers	394
Customer Service Representatives	348
Industrial Truck and Tractor Operators	293
Office and Administrative Support Workers, All Other	293
Managers, All Other	262
Extraction Workers, All Other	254
First-Line Supervisors of Production and Operating Workers	254
Office Clerks, General	241
Retail Salespersons	227
Electrical and Electronic Equipment Assemblers	224
Welders, Cutters, Solderers, and Brazers	224
Inspectors, Testers, Sorters, Samplers, and Weighers	213
Construction Laborers	201
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	186
Heavy and Tractor-Trailer Truck Drivers	169

Source: Indiana Workforce Development, Indiana Career Connect. * Due to an upgrade in the reporting system, there is a notable change in Job Postings recorded. The tool used to measure Job Postings was upgraded to prevent malicious or false postings. While customers adjust to the enhancements a drop in the record is to be expected.

Source: Indiana Workforce Development, Indiana Career Connect.

Indiana housing outlook: Will 2025 bring more of the same?



INDIANAPOLIS - Hoosiers interacting with the 2024 housing market likely encountered much of the same narratives that have become commonplace in the post-COVID landscape—high mortgage rates and a historically low number of listings leading to a moderate increase in prices.

Despite that, preliminary data from the [Indiana Association of Realtors](#) shows home sales in 2024 dipped only half a percentage point from 2023, with roughly 76,000 homes closed on.

IAR CEO Mark Fisher predicts 2025 will see much of the same in Indiana.

“It was a tough year for our members because of those constrained supplies and elevated prices. Depending on where interest rates go this year, we may see something similar in 2025,” Fisher said. The two biggest factors Fisher looks at in prognosticating are inventory and affordability. As Indiana’s population has grown, the housing supply hasn’t kept up, especially in central Indiana. That’s reflected in IAR data, which shows almost 93,500 new listings in the state in 2024, up slightly from 2023; but those two years are the only this century where there have been fewer than 100,000 new listings.

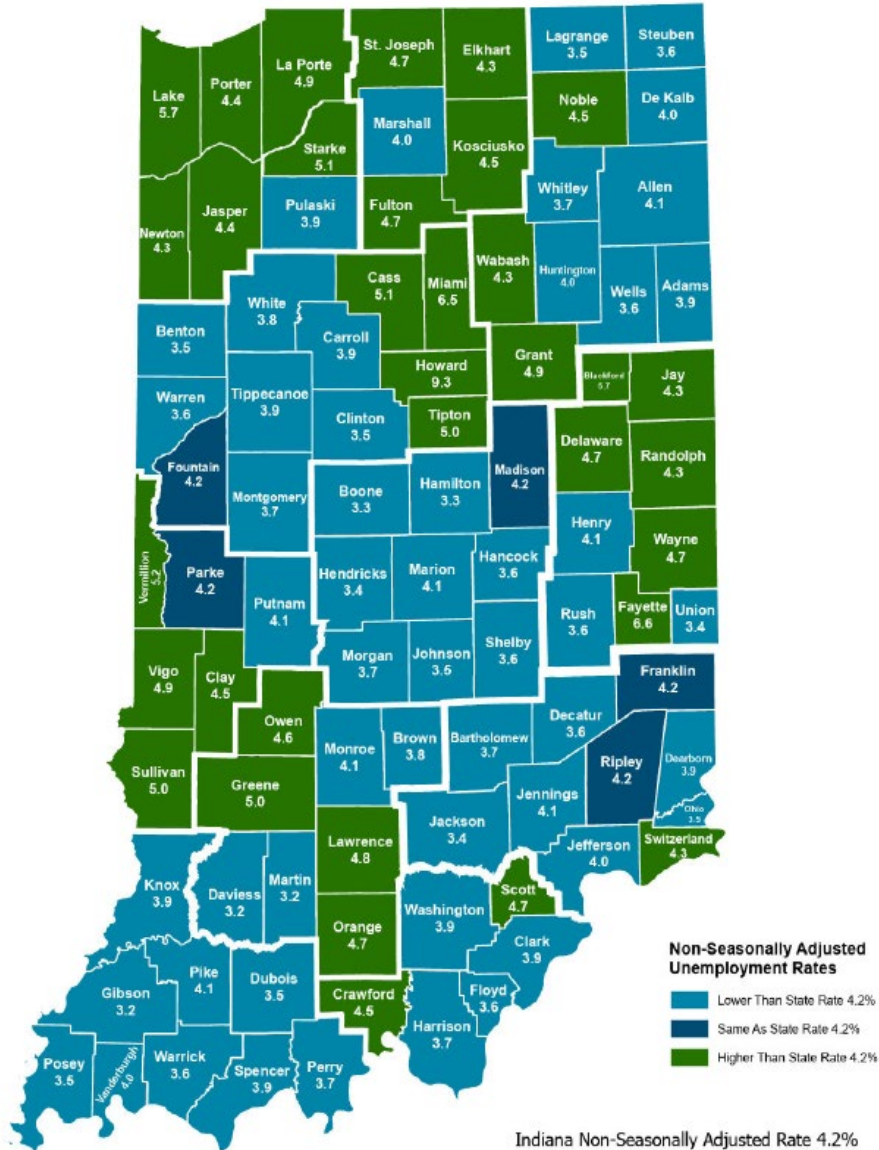
“Has home building kept pace with that population growth, where the big job investments are happening and with the population shifts? We want to see more supply come on the market to match that population growth and that demand,” said Fisher.

Integral to the low number of new listings is what’s know as the “lock-in” effect. Since the majority of people selling houses will go on to buy another house, homeowners who purchased their houses many years ago at low mortgage rates are often unwilling to sell and take on a higher mortgage in their new house.

Per the IAR, 75% of American homeowners have a mortgage rate below 5%. According to Freddie Mac’s website, the average 30-year mortgage in the U.S. for the first week of January was 6.91%. Even if mortgage rates were to come down, Fisher speculated that the lack of available homes would mean a larger group of buyers competing for the same number of houses, meaning prices likely wouldn’t come down.

One sign of good news for buyers is a slight increase in homes on the market. The IAR says approximately 12,500 homes were listed for sale on a typical day in 2024, up from 11,000 average daily listings in 2023.

County Unemployment Rates November 2024 - Non Seasonally Adjusted



Indiana Non-Seasonally Adjusted Rate 4.2%
 Indiana Seasonally Adjusted Rate 4.4%
 Source: DWD, Local Area Unemployment Statistics



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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