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INDIANA DEPARTMENT OF  
**WORKFORCE**  
DEVELOPMENT

LABOR MARKET REVIEW



## November 2024 Labor Market Review

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## DWD

INDIANA DEPARTMENT OF  
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# Economic Growth Region 8

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.

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.

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.



## Economic Growth Region (EGR) 8

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

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 8	155,742	149,228	6,514	4.2%	4.0%	3.2%
Bloomington MSA	82,559	79,128	3,431	4.2%	4.0%	3.3%
Brown Co.	8,096	7,788	308	3.8%	3.6%	3.0%
Daviess Co.	17,383	16,832	551	3.2%	3.1%	2.3%
Greene Co.	13,613	12,928	685	5.0%	4.6%	3.6%
Lawrence Co.	20,575	19,591	984	4.8%	4.5%	3.4%
Martin Co.	5,369	5,196	173	3.2%	3.1%	2.8%
Monroe Co.	72,942	69,953	2,989	4.1%	3.9%	3.2%
Orange Co.	8,147	7,765	382	4.7%	4.6%	3.3%
Owen Co.	9,617	9,175	442	4.6%	4.4%	3.5%
Bloomington	39,965	38,169	1,796	4.5%	4.3%	3.6%

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.

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

#9 - Greene (5%)

#15 - Lawrence (4.8%)

#18 - Orange (4.7%)

#22 - Owen (4.6%)

#44 - Monroe (4.1%)

#61 - Brown (3.8%)

#90 - Daviess (3.2%)

#92 - Martin (3.2%)

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*	
<b>All Items</b>	<b>2.7%</b>	<b>-0.1%</b>	<b>2.6%</b>	<b>-0.1%</b>
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 8**

**Initial Claims**

- 11/2/24 - 62(D)
- 11/9/24 - 73(D)
- 11/16/24- 73 (D)
- 11/23/24 - 91 (D)
- 11/30/24 - 92 (D)

**Continued Claims**

- 11/2/24 - 519
  - 11/9/24 - 531
  - 11/16/24 - 534
  - 11/23/24 - 586
  - 11/30/24 - 619
- Total Claims**
- 11/2/24 - 581
  - 11/9/24 - 604
  - 11/16/24 - 607
  - 11/23/24 - 677
  - 11/30/24 - 711

**State of Indiana**

**Initial Claims**

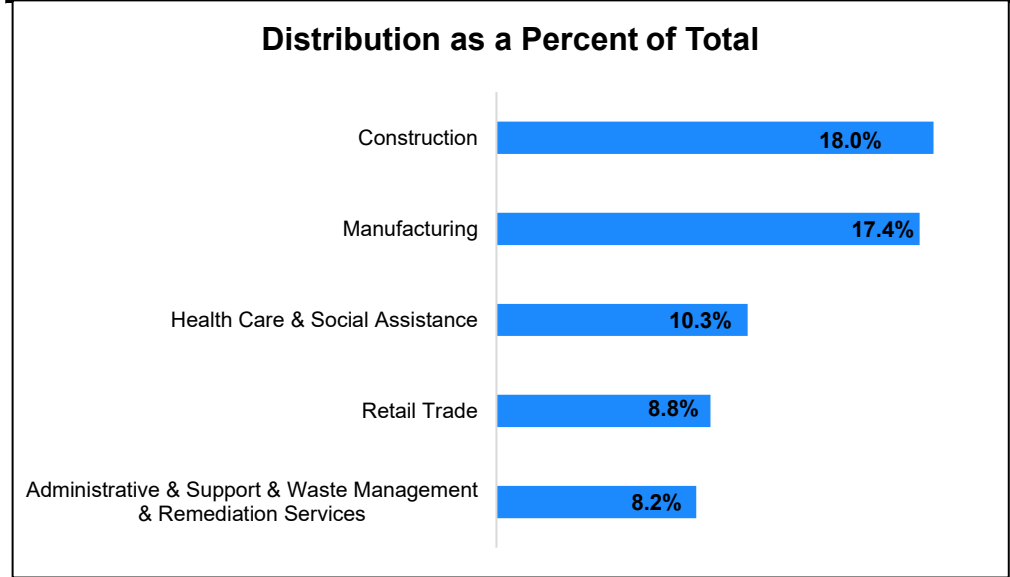
- 11/2/24 - 2,979
- 11/9/24 - 4,047
- 11/16/24 - 2,926
- 11/23/24 - 3,235
- 11/30/24 - 2,883

**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 8 Industries  
November 2024**



Source: Indiana Department of Workforce Development, Research and Analysis

**WARN Notices**

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

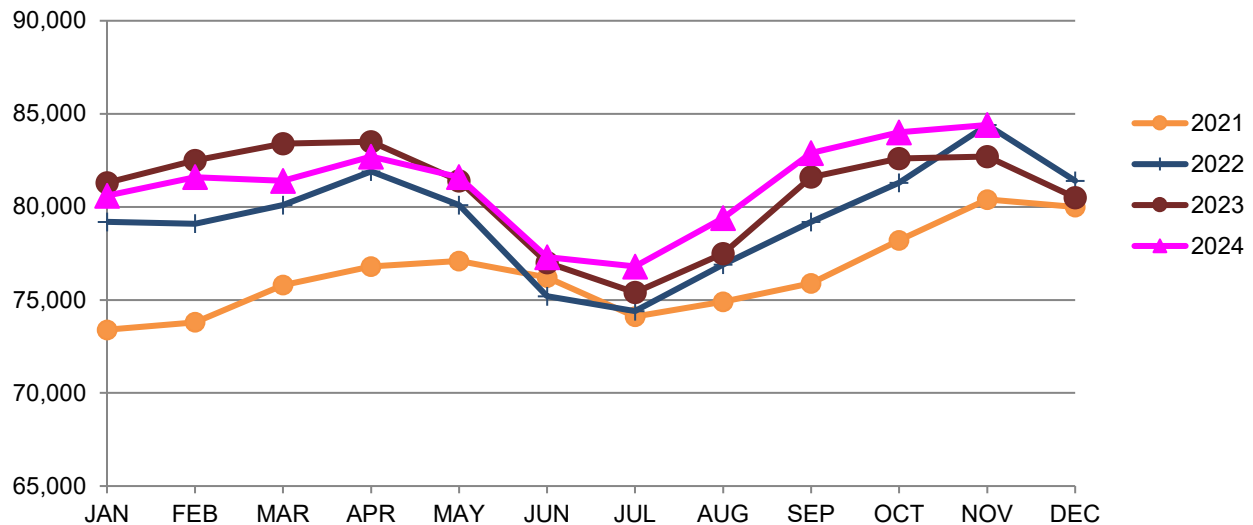
**There are no WARN Notices for November 2024 for EGR 8.**

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>

Wage and Salaried Employment	November 2024			# Change	% Change	# Change	% Change
	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
<b>Industry</b>							
<b>Total Nonfarm</b>	<b>84,400</b>	<b>84,000</b>	<b>82,700</b>	<b>400</b>	<b>0.5%</b>	<b>1,700</b>	<b>2.1%</b>
<b>Total Private</b>	<b>58,700</b>	<b>58,800</b>	<b>57,800</b>	<b>-100</b>	<b>-0.2%</b>	<b>900</b>	<b>1.6%</b>
Goods Producing	14,700	14,700	14,300	0	0.0%	400	2.8%
Service-Providing	69,700	69,300	68,400	400	0.6%	1,300	1.9%
Private Service Providing	44,000	44,100	43,500	-100	-0.2%	500	1.2%
Mining, Logging and Construction	3,600	3,700	3,300	-100	-2.7%	300	9.1%
Manufacturing	11,100	11,000	11,000	100	0.9%	100	0.9%
Durable Goods	6,200	6,200	6,300	0	0.0%	-100	-1.6%
Trade, Transportation, and Utilities	10,300	10,100	10,400	200	2.0%	-100	-1.0%
Wholesale Trade	2,100	2,100	2,100	0	0.0%	0	0.0%
Retail Trade	6,900	6,700	7,000	200	3.0%	-100	-1.4%
Transportation, Warehousing, and Utilities	1,300	1,300	1,300	0	0.0%	0	0.0%
Information	700	700	700	0	0.0%	0	0.0%
Financial Activities	3,100	3,100	3,100	0	0.0%	0	0.0%
Professional and Business Services	5,900	6,000	5,800	-100	-1.7%	100	1.7%
Education and Health Services	12,000	12,000	11,800	0	0.0%	200	1.7%
Leisure and Hospitality	9,400	9,600	9,200	-200	-2.1%	200	2.2%
Other Services	2,600	2,600	2,500	0	0.0%	100	4.0%
<b>Total Government</b>	<b>25,700</b>	<b>25,200</b>	<b>24,900</b>	<b>500</b>	<b>2.0%</b>	<b>800</b>	<b>3.2%</b>
Federal Government	300	300	300	0	0.0%	0	0.0%
State Government	19,500	19,200	19,200	300	1.6%	300	1.6%
Local Government	5,900	5,700	5,400	200	3.5%	500	9.3%
Local Government Educational Services	2,900	2,800	2,700	100	3.6%	200	7.4%
Local Government excluding Educational Services	3,000	2,900	2,700	100	3.5%	300	11.1%

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	Engineers, All Other
2	Nursing Assistants
3	Licensed Practical and Licensed Vocational Nurses
4	Registered Nurses
5	Plumbers, Pipefitters, and Steamfitters
6	Speech-Language Pathologists
7	Computer Occupations, All Other
8	Managers, All Other
9	Physical Therapists
10	Tellers
11	Manufacturing Engineers
12	Business Operations Specialists, All Other
13	Food Preparation Workers
14	Market Research Analysts and Marketing Specialists
15	Claims Adjusters, Examiners, and Investigators
16	Maids and Housekeeping Cleaners
17	Compliance Managers
18	Business Intelligence Analysts
19	Shipping, Receiving, and Inventory Clerks
20	Occupational Therapists

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.

Applicant Pool	
Top 20 occupations desired by applicants on their resumes in the past 12 months	
Occupations	# of applicants
Production Workers, All Other	290
Assemblers and Fabricators, All Other	276
Heavy and Tractor-Trailer Truck Drivers	198
Helpers--Production Workers	171
Cashiers	159
Laborers and Freight, Stock, and Material Movers, Hand	153
Customer Service Representatives	133
Construction Laborers	127
Office Clerks, General	125
Welders, Cutters, Solderers, and Brazers	110
Extraction Workers, All Other	108
Construction and Related Workers, All Other	99
Managers, All Other	96
Office and Administrative Support Workers, All Other	95
Receptionists and Information Clerks	83
Retail Salespersons	80
Landscaping and Groundskeeping Workers	77
Carpenters	76
Operating Engineers and Other Construction Equipment Operators	74
Executive Secretaries and Executive Administrative Assistants	72

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.

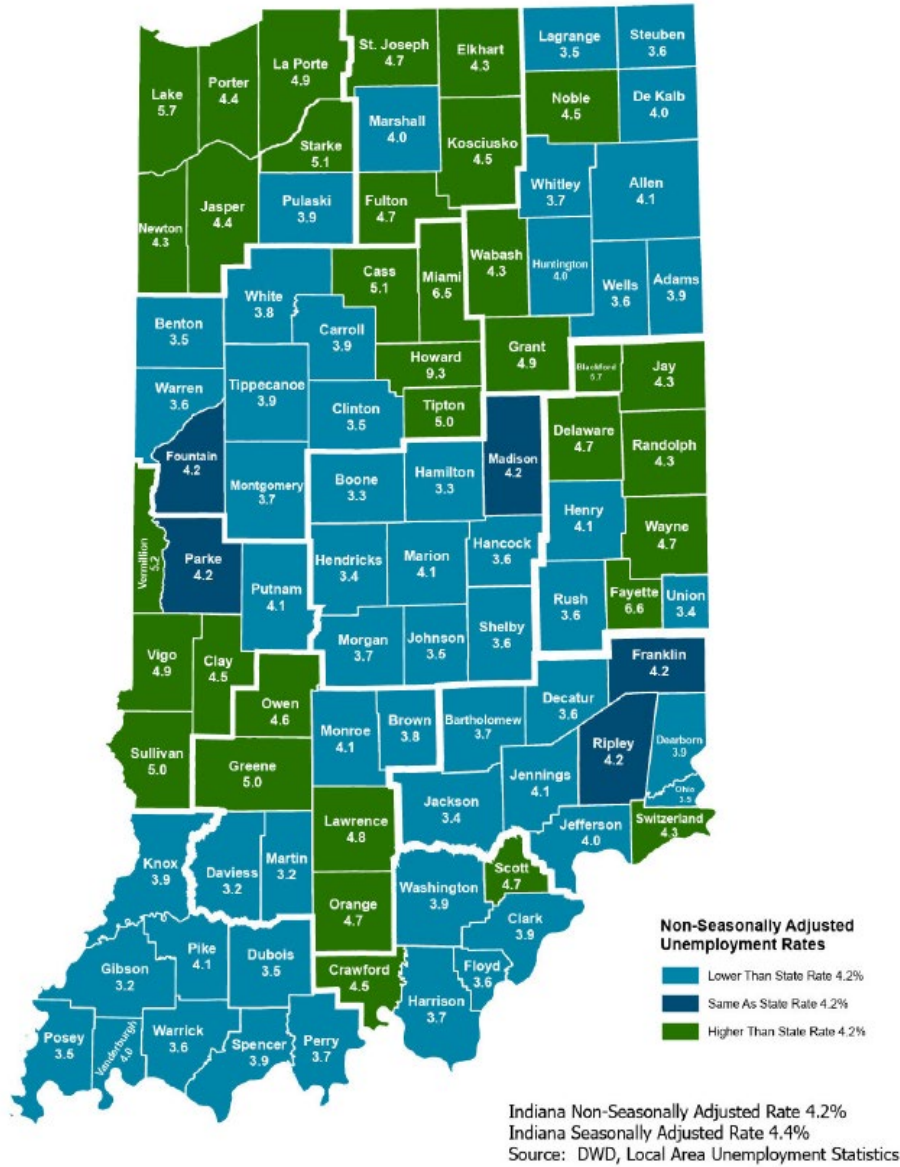
“Has home building kept pace with that population growth, where the big job investments are happening and with the population shifts? We want to see more supply come on the market to match that population growth and that demand,” said Fisher.

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



## Questions?

Please contact the DWD  
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