



**January 2024  
Labor Market Review**

**Reported by: Mike Petro**

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## LABOR MARKET REVIEW

# Economic Growth Region 5

Statistical Data Report for January 2024, Released March 2024

## State Employment and Unemployment

### STATE EMPLOYMENT AND UNEMPLOYMENT -- JANUARY 2024

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.

Source: Bureau of Labor Statistics



## Economic Growth Region (EGR) 5

Boone, Hamilton, Hancock, Hendricks, Johnson, Madison, Marion, Morgan, and Shelby counties

## 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

#25 - Madison (4.2%)

#54 - Marion (3.6%)

#55 - Morgan (3.6%)

#68 - Hancock (3.4%)

#74 - Shelby (3.3%)

#83 - Johnson (3.1%)

#87 - Hendricks (3%)

#88 - Boone (2.9%)

#90 - Hamilton (2.9%)

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

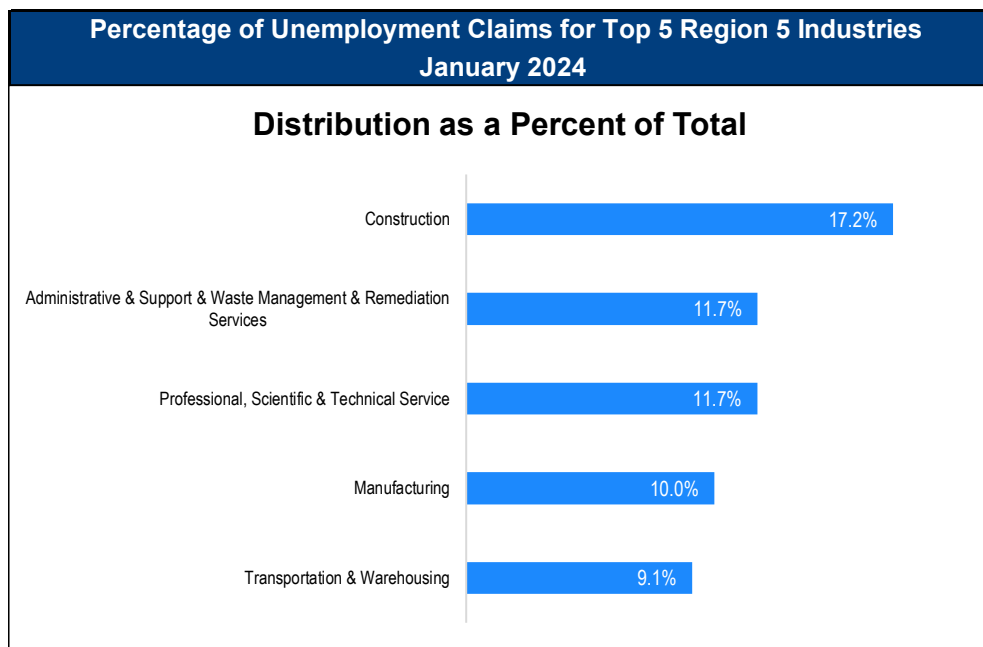
January 2024 Labor Force Estimates (not seasonally adjusted)						
Area	Labor Force	Employed	Unemployed	Jan-24	Dec-23	Jan-23
U.S.	166,428,000	159,650,000	6,778,000	4.1%	3.5%	3.9%
IN	3,329,008	3,201,429	127,579	3.8%	2.9%	3.6%
EGR 5	1,082,810	1,046,126	36,684	3.4%	2.6%	3.1%
Indpls-Carmel MSA	1,107,466	1,069,861	37,605	3.4%	2.6%	3.1%
Boone Co.	38,104	36,990	1,114	2.9%	2.1%	2.5%
Hamilton Co.	194,666	189,104	5,562	2.9%	2.1%	2.5%
Hancock Co.	42,653	41,208	1,445	3.4%	2.4%	2.4%
Hendricks Co.	94,735	91,930	2,805	3.0%	2.1%	2.7%
Johnson Co.	86,639	83,941	2,698	3.1%	2.3%	2.8%
Madison Co.	60,163	57,611	2,552	4.2%	3.1%	3.9%
Marion Co.	513,289	513,289	513,289	3.6%	2.8%	3.3%
Morgan Co.	37,266	35,935	1,331	3.6%	2.5%	3.3%
Shelby Co.	23,634	22,862	772	3.3%	2.3%	2.9%
Anderson	23,641	22,518	1,123	4.8%	3.4%	4.2%
Carmel	56,393	54,859	1,534	2.7%	1.9%	2.3%
Fishers	55,354	53,820	1,534	2.8%	2.2%	2.5%
Greenfield	11,837	11,410	427	3.6%	2.8%	3.4%
Greenwood	32,298	31,220	1,078	3.3%	2.5%	2.8%
Indianapolis	462,659	445,686	16,973	3.7%	2.9%	3.4%
Lawrence	27,531	26,648	883	3.2%	2.5%	3.0%
Lebanon	8,948	8,641	307	3.4%	2.3%	2.8%
Noblesville	37,717	36,618	1,099	2.9%	2.2%	2.7%
Plainfield	18,127	17,525	602	3.3%	2.4%	3.1%
Shelbyville	9,543	9,214	329	3.4%	2.6%	3.2%
Westfield	26,177	25,412	765	2.9%	2.3%	2.5%
Zionsville	15,728	15,312	416	2.6%	1.9%	2.2%

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 5 for January 2024				
Company	City	County	# of workers affected	Notice Date
Pitney Bowes Inc.	Greenwood	Johnson	107	1/8/2024
Kenco Logistic Services	Indianapolis	Marion	110	1/19/2024
Energizer	Franklin	Johnson	64	1/22/2024

**For the month of January, Region 5 had 5 WARN notices, affecting up to 373 people. Please visit <https://www.in.gov/dwd/2567.htm> for details.**

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 5

#### Initial Claims

01/06/24 - 931  
01/13/24 - 1,160  
01/20/24 - 1,072  
01/27/24 - 966

#### Continued Claims

01/06/24 - 5,057  
01/13/24 - 5,127  
01/20/24 - 5,312  
01/27/24 - 5,554

#### Total Claims

01/06/24 - 5,988  
01/13/24 - 6,287  
01/20/24 - 6,384  
01/27/24 - 6,520

### 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

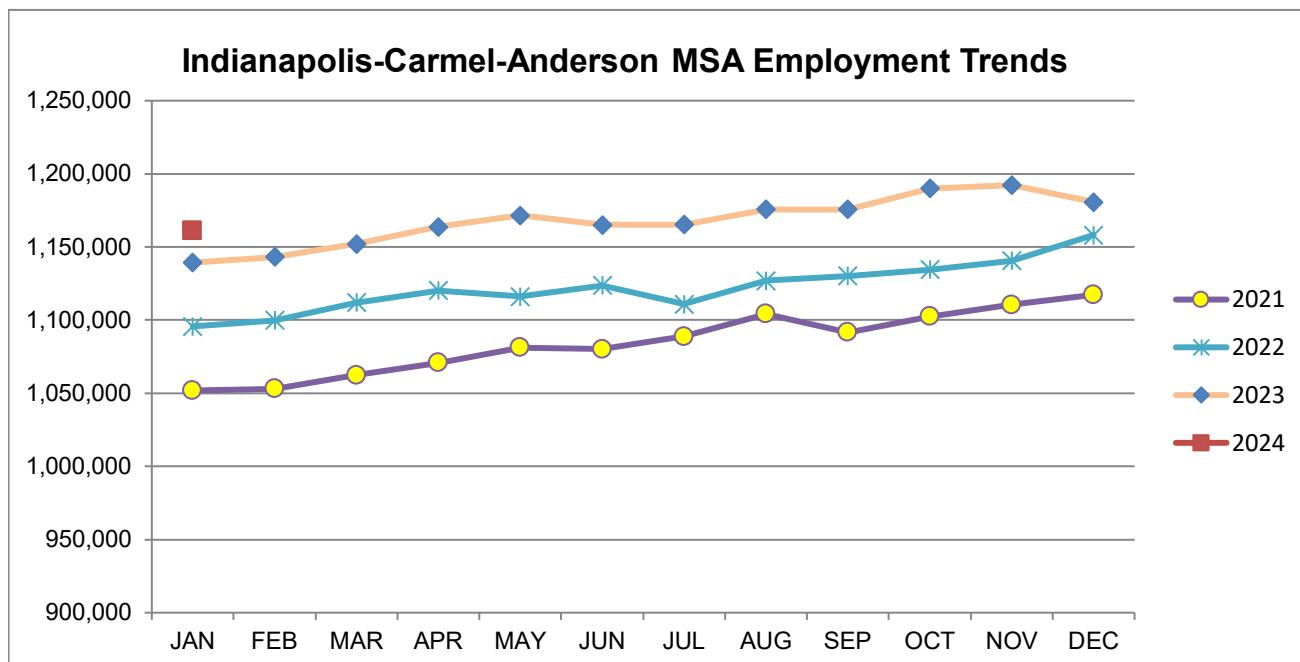
#### Total Claims

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 Development

Indianapolis-Carmel-Anderson 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	
<b>Total Nonfarm</b>	<b>1,161,200</b>	<b>1,180,800</b>	<b>1,136,100</b>	<b>-19,600</b>	<b>-1.7%</b>	<b>25,100</b>	<b>2.2%</b>
<b>Total Private</b>	<b>1,017,900</b>	<b>1,035,800</b>	<b>997,000</b>	<b>-17,900</b>	<b>-1.7%</b>	<b>20,900</b>	<b>2.1%</b>
Goods Producing	159,400	162,200	155,300	-2,800	-1.7%	4,100	2.6%
Service-Providing	1,001,800	1,018,600	980,800	-16,800	-1.7%	21,000	2.1%
Private Service Providing	858,500	873,600	841,700	-15,100	-1.7%	16,800	2.0%
Mining and Logging	800	800	700	0	0.0%	100	14.3%
Mining, Logging and Construction	61,900	63,700	58,600	-1,800	-2.8%	3,300	5.6%
Construction	61,100	62,900	57,900	-1,800	-2.9%	3,200	5.5%
Specialty Trade Contractors	38,300	39,100	36,500	-800	-2.1%	1,800	4.9%
Manufacturing	97,500	98,500	96,700	-1,000	-1.0%	800	0.8%
Durable Goods	52,400	52,900	52,300	-500	-1.0%	100	0.2%
Transportation Equipment Manufacturing	14,800	14,900	14,500	-100	-0.7%	300	2.1%
Motor Vehicle Parts Manufacturing	9,800	10,000	9,600	-200	-2.0%	200	2.1%
Non-Durable Goods	45,100	45,600	44,400	-500	-1.1%	700	1.6%
Chemical Manufacturing	19,400	19,600	18,800	-200	-1.0%	600	3.2%
Trade, Transportation, and Utilities	249,400	257,400	245,900	-8,000	-3.1%	3,500	1.4%
Wholesale Trade	56,800	56,600	55,000	200	0.4%	1,800	3.3%
Merchant Wholesalers, Durable Goods	36,900	36,800	35,500	100	0.3%	1,400	3.9%
Retail Trade	99,900	103,800	99,700	-3,900	-3.8%	200	0.2%
General Merchandise Stores	24,600	26,200	23,900	-1,600	-6.1%	700	2.9%
Department Stores	4,500	5,300	4,300	-800	-15.1%	200	4.7%
Other General Merchandise Stores	20,100	20,900	19,600	-800	-3.8%	500	2.6%
Transportation, Warehousing, and Utilities	92,700	97,000	91,200	-4,300	-4.4%	1,500	1.6%
Transportation and Warehousing	89,400	93,600	87,900	-4,200	-4.5%	1,500	1.7%
Information	12,100	12,100	12,500	0	0.0%	-400	-3.2%
Telecommunications	2,900	2,900	3,000	0	0.0%	-100	-3.3%
Financial Activities	75,100	74,800	74,700	300	0.4%	400	0.5%
Finance and Insurance	57,500	57,200	57,700	300	0.5%	-200	-0.4%
Insurance Carriers and Related Activities	36,200	36,100	36,000	100	0.3%	200	0.6%
Insurance Carriers	20,000	20,000	20,000	0	0.0%	0	0.0%
Professional and Business Services	183,700	186,900	185,400	-3,200	-1.7%	-1,700	-0.9%
Professional, Scientific, and Technical Services	79,600	80,500	82,600	-900	-1.1%	-3,000	-3.6%
Management of Companies and Enterprises	14,600	14,800	14,400	-200	-1.4%	200	1.4%
Administrative and Support and waste management and Remediation Services	89,500	91,600	88,400	-2,100	-2.3%	1,100	1.2%
Administrative and Support Services	85,400	87,300	83,900	-1,900	-2.2%	1,500	1.8%
Employment Services	43,100	44,700	44,800	-1,600	-3.6%	-1,700	-3.8%
Education and Health Services	187,800	189,100	174,800	-1,300	-0.7%	13,000	7.4%
Educational Services	22,400	22,900	21,100	-500	-2.2%	1,300	6.2%
Health Care and Social Assistance	165,400	166,200	153,700	-800	-0.5%	11,700	7.6%
Ambulatory Health Care Services	72,400	72,800	67,200	-400	-0.6%	5,200	7.7%
Hospitals	45,500	45,800	44,100	-300	-0.7%	1,400	3.2%
Leisure and Hospitality	105,900	108,600	104,500	-2,700	-2.5%	1,400	1.3%
Accommodation and Food Services	88,200	90,200	89,700	-2,000	-2.2%	-1,500	-1.7%
Food Services and Drinking Places	80,800	82,600	82,400	-1,800	-2.2%	-1,600	-1.9%
Restaurants and Other Eating Places	73,000	74,500	74,500	-1,500	-2.0%	-1,500	-2.0%
Full-service restaurants	34,900	35,600	35,900	-700	-2.0%	-1,000	-2.8%
Limited-Service Restaurants and Other Eating Places	38,100	38,900	38,600	-800	-2.1%	-500	-1.3%
Other Services	44,500	44,700	43,900	-200	-0.5%	600	1.4%
<b>Total Government</b>	<b>143,300</b>	<b>145,000</b>	<b>139,100</b>	<b>-1,700</b>	<b>-1.2%</b>	<b>4,200</b>	<b>3.0%</b>
Federal Government	18,900	19,100	18,000	-200	-1.1%	900	5.0%
State Government	35,200	35,800	34,900	-600	-1.7%	300	0.9%
Local Government	89,200	90,100	86,200	-900	-1.0%	3,000	3.5%
Local Government Educational Services	44,900	45,300	43,500	-400	-0.9%	1,400	3.2%

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 5 in the past month	
Rank	Occupations
1	Registered Nurses
2	Stockers and Order Fillers
3	Retail Salespersons
4	Licensed Practical and Licensed Vocational Nurses
5	Nursing Assistants
6	Sales Managers
7	Maintenance and Repair Workers, General
8	Customer Service Representatives
9	Marketing Managers
10	Software Developers
11	Accountants and Auditors
12	Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel
13	Construction Managers
14	Management Analysts
15	Sales Representatives, Wholesale and Manufacturing, Technical and Scientific Products
16	Managers, All Other
17	Market Research Analysts and Marketing Specialists
18	News Analysts, Reporters, and Journalists
19	Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products
20	Computer User Support Specialists

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
Customer Service Representatives	4,211
Production Workers, All Other	2,693
Laborers and Freight, Stock, and Material Movers, Hand	2,224
Assemblers and Fabricators, All Other	2,190
Cashiers	2,120
Helpers--Production Workers	1,702
Office Clerks, General	1,321
Managers, All Other	1,161
Packers and Packagers, Hand	1,094
Office and Administrative Support Workers, All Other	1,082
Executive Secretaries and Executive Administrative Assistants	1,006
Industrial Truck and Tractor Operators	983
Heavy and Tractor-Trailer Truck Drivers	976
Retail Salespersons	917
Receptionists and Information Clerks	867
Data Entry Keyers	775
Shipping, Receiving, and Traffic Clerks	681
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	642
General and Operations Managers	619
Material Moving Workers, All Other	615

Source: Indiana Workforce Development, Indiana Career Connect



# Real Earnings Summary

REAL EARNINGS – JANUARY 2024

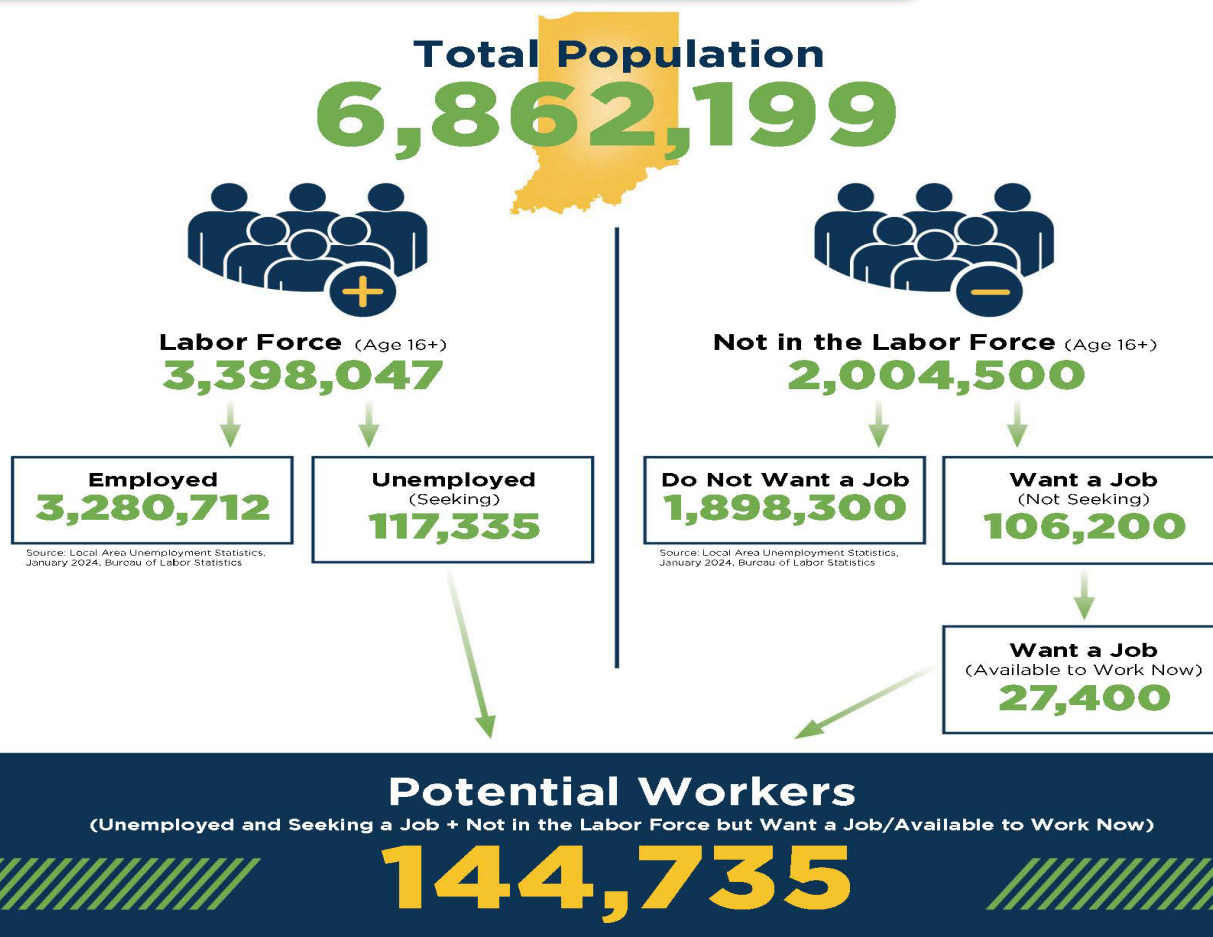
Real average hourly earnings for all employees increased 0.3 percent from December to January, seasonally adjusted, the U.S. Bureau of Labor Statistics reported. This result stems from an increase of 0.6 percent in average hourly earnings combined with an increase of 0.3 percent in the Consumer Price Index for All Urban Consumers (CPI-U). Real average weekly earnings decreased 0.3 percent over the month due to the change in real average hourly earnings combined with a 0.6-percent decrease in the average workweek. Real average hourly earnings increased 1.4 percent, seasonally adjusted, from January 2023 to January 2024. The change in real average hourly earnings combined with a decrease of 1.4 percent in the average workweek resulted in a 0.1-percent decrease in real average weekly earnings over this period.

.Source: U.S. Bureau of Labor Statistics

## BREAKDOWN

### January Indiana Labor Force

Released March 11, 2024



More about the US Bureau of Labor Statistics data sources used within:  
Local Area Unemployment Statistics (LAUS): Captures Indiana's labor force, which includes those currently employed and those who are unemployed and actively seeking work.  
Current Population Survey (CPS): Captures individuals not participating in Indiana's Labor Force. This set includes non-participants that do not want a job (i.e. retirees and students) and those that want a job, but are not actively seeking work.  
U.S. Census Bureau, Indiana Population 2024.

Resource: Notes on Using Current Population Survey (CPS) Subnational Data and Differences Between CPS and LAUS Estimates

## County Unemployment Rates January 2024

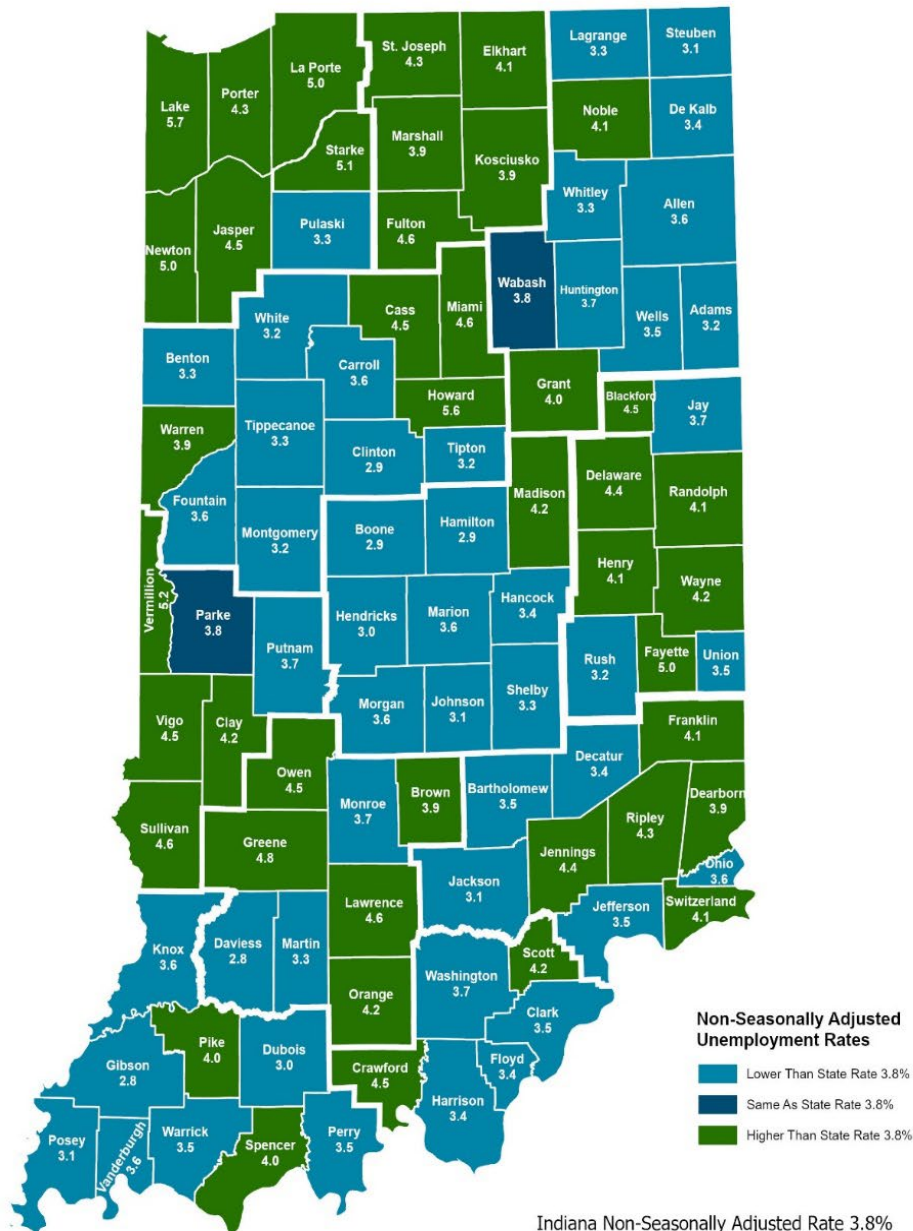


### Questions?

Please contact the DWD  
Research and Analysis  
Regional Labor Analyst  
listed below:

**Mike Petro**  
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Indiana Non-Seasonally Adjusted Rate 3.8%  
Indiana Seasonally Adjusted Rate 3.5%  
Source: DWD, Local Area Unemployment Statistics