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INDIANA DEPARTMENT OF
WORKFORCE
DEVELOPMENT

LABOR MARKET REVIEW



January 2024 Labor Market Review

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INDIANA DEPARTMENT OF
WORKFORCE
DEVELOPMENT

Economic Growth Region 11

Statistical Data Report for January 2024, Released March 2024

State Employment and Unemployment

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.

North Dakota had the lowest jobless rate in January, 1.9 percent. The next lowest rate was in South Dakota, 2.1 percent. Nevada had the highest unemployment rate, 5.3 percent, closely followed by California, 5.2 percent. In total, 16 states had unemployment rates lower than the U.S. figure of 3.7 percent, 7 states and the District of Columbia had higher rates, and 27 states had rates that were not appreciably different from that of the nation.

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.

The largest job gains occurred in New York (+59,300), California (+58,100), and Florida (+38,800). The largest percentage increases occurred in New York and Vermont (+0.6 percent each), followed by Massachusetts and New Jersey (+0.5 percent each).



Economic Growth Region (EGR) 11

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

| 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 11 | 217,071 | 209,549 | 7,522 | 3.5% | 2.5% | 3.1% |
| Evansville MSA | 154,597 | 148,921 | 5,676 | 3.7% | 2.7% | 3.3% |
| Dubois Co. | 21,508 | 20,854 | 654 | 3.0% | 2.0% | 2.7% |
| Gibson Co. | 19,394 | 18,845 | 549 | 2.8% | 2.1% | 2.6% |
| Knox Co. | 17,115 | 16,495 | 620 | 3.6% | 2.5% | 3.2% |
| Perry Co. | 8,859 | 8,552 | 307 | 3.5% | 2.3% | 3.5% |
| Pike Co. | 5,705 | 5,477 | 228 | 4.0% | 2.6% | 3.6% |
| Posey Co. | 12,708 | 12,311 | 397 | 3.1% | 2.1% | 2.8% |
| Spencer Co. | 9,908 | 9,512 | 396 | 4.0% | 2.7% | 3.2% |
| Vanderburgh Co. | 90,203 | 86,928 | 3,275 | 3.6% | 2.6% | 3.3% |
| Warrick Co. | 31,671 | 30,575 | 1,096 | 3.5% | 2.5% | 3.1% |
| Boonville | 3,096 | 2,970 | 126 | 4.1% | 2.9% | 3.6% |
| Evansville | 56,501 | 54,288 | 2,213 | 3.9% | 3.0% | 3.7% |
| Jasper | 8,042 | 7,811 | 231 | 2.9% | 2.0% | 2.6% |
| Mount Vernon | 3,043 | 2,939 | 104 | 3.4% | 2.2% | 3.2% |
| Petersburg | 928 | 886 | 42 | 4.5% | 3.0% | 4.3% |
| Princeton | 4,764 | 4,623 | 141 | 3.0% | 2.1% | 2.7% |
| Rockport | 812 | 765 | 47 | 5.8% | 3.1% | 4.0% |
| Tell City | 3,658 | 3,547 | 111 | 3.0% | 2.1% | 2.8% |
| Vincennes | 6,954 | 6,672 | 282 | 4.1% | 2.8% | 3.6% |

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.

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

#36 - Pike (4%)

#37 - Spencer (4%)

#53 - Knox (3.6%)

#57 - Vanderburgh (3.6%)

#61 - Perry (3.5%)

#63 - Warrick (3.5%)

#84 - Posey (3.1%)

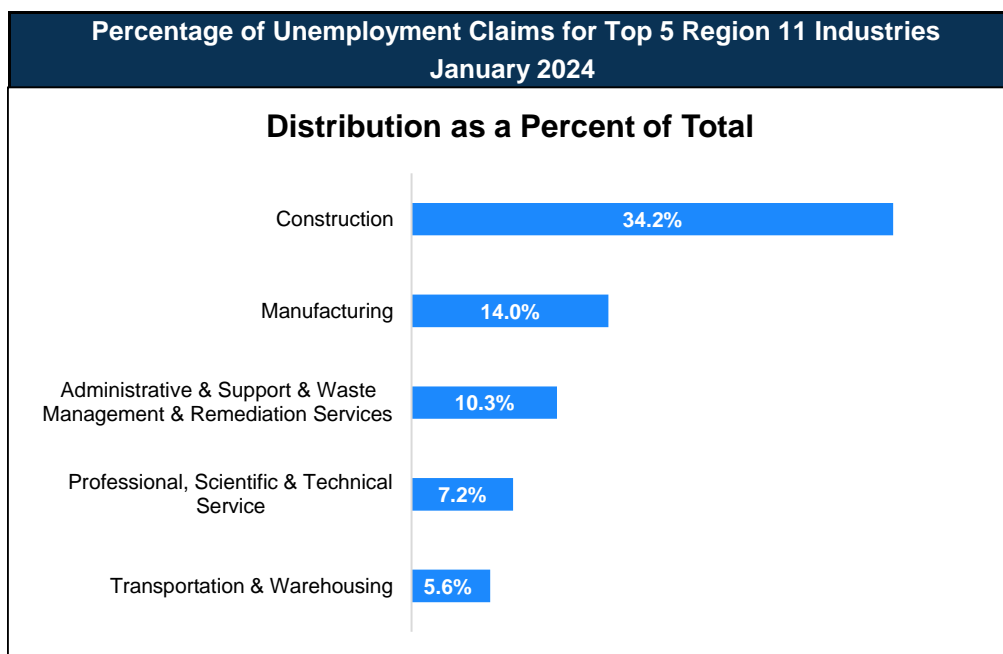
#86 - Dubois (3%)

#92 - Gibson (2.8%)

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

| 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 11 for January 2024 | | | | |
|---|------------|-------------|-----------------------|-------------|
| Company | City | County | # of Workers affected | Notice Date |
| Meetings & Events International (MEI) | Evansville | Vanderburgh | 69 | 1/26/2024 |
| | | | | |
| | | | | |

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 11

Initial Claims

01/06/24 - 150(D)

01/13/24 - 229(D)

01/20/24 - 172(D)

01/27/24 - 164(D)

Continued Claims

01/06/24 - 874

01/13/24 - 907

01/20/24 - 981

01/27/24 - 1,015

Total Claims

01/06/24 - 1,024

01/13/24 - 1,136

01/20/24 - 1,153

01/27/24 - 1,179

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

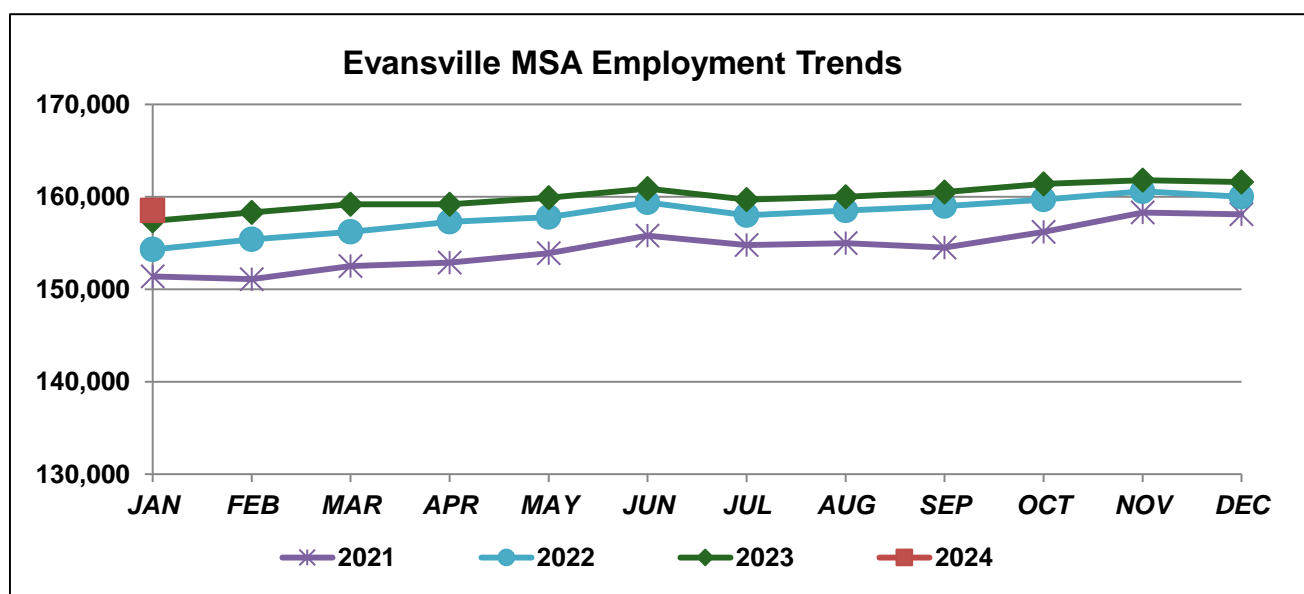
01/27/24 - 32,525

(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 Analysis

| Evansville 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 | |
| Total Nonfarm | 158,500 | 161,600 | 157,400 | -3,100 | -1.9% | 1,100 0.7% |
| Total Private | 142,500 | 145,100 | 141,600 | -2,600 | -1.8% | 900 0.6% |
| Goods Producing | 32,400 | 33,200 | 31,900 | -800 | -2.4% | 500 1.6% |
| Service-Providing | 126,100 | 128,400 | 125,500 | -2,300 | -1.8% | 600 0.5% |
| Private Service Providing | 110,100 | 111,900 | 109,700 | -1,800 | -1.6% | 400 0.4% |
| Mining, Logging and Construction | 9,800 | 10,300 | 9,100 | -500 | -4.9% | 700 7.7% |
| Manufacturing | 22,600 | 22,900 | 22,800 | -300 | -1.3% | -200 -0.9% |
| Durable Goods | 8,800 | 8,900 | 8,800 | -100 | -1.1% | 0 0.0% |
| Trade, Transportation, and Utilities | 31,400 | 32,200 | 31,200 | -800 | -2.5% | 200 0.6% |
| Wholesale Trade | 6,900 | 6,800 | 6,700 | 100 | 1.5% | 200 3.0% |
| Retail Trade | 16,500 | 17,200 | 16,500 | -700 | -4.1% | 0 0.0% |
| General Merchandise Stores | 4,400 | 4,700 | 4,200 | -300 | -6.4% | 200 4.8% |
| Transportation, Warehousing, and Utilities | 8,000 | 8,200 | 8,000 | -200 | -2.4% | 0 0.0% |
| Information | 1,600 | 1,600 | 1,600 | 0 | 0.0% | 0 0.0% |
| Financial Activities | 6,200 | 6,300 | 6,300 | -100 | -1.6% | -100 -1.6% |
| Professional and Business Services | 19,200 | 19,400 | 19,500 | -200 | -1.0% | -300 -1.5% |
| Education and Health Services | 28,700 | 28,900 | 28,300 | -200 | -0.7% | 400 1.4% |
| Health Care and Social Assistance | 25,700 | 25,900 | 25,400 | -200 | -0.8% | 300 1.2% |
| Hospitals | 9,100 | 9,200 | 9,500 | -100 | -1.1% | -400 -4.2% |
| Leisure and Hospitality | 15,600 | 16,000 | 15,700 | -400 | -2.5% | -100 -0.6% |
| Other Services | 7,400 | 7,500 | 7,100 | -100 | -1.3% | 300 4.2% |
| Total Government | 16,000 | 16,500 | 15,800 | -500 | -3.0% | 200 1.3% |
| Federal Government | 1,300 | 1,300 | 1,300 | 0 | 0.0% | 0 0.0% |
| State Government | 3,200 | 3,700 | 3,400 | -500 | -13.5% | -200 -5.9% |
| Local Government | 11,500 | 11,500 | 11,100 | 0 | 0.0% | 400 3.6% |
| Local Government Educational Services | 7,100 | 7,100 | 6,800 | 0 | 0.0% | 300 4.4% |

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 | Farmworkers and Laborers, Crop, Nursery, and Greenhouse |
| 2 | Registered Nurses |
| 3 | Nursing Assistants |
| 4 | Licensed Practical and Licensed Vocational Nurses |
| 5 | Heavy and Tractor-Trailer Truck Drivers |
| 6 | Agricultural Equipment Operators |
| 7 | Home Health Aides |
| 8 | Inspectors, Testers, Sorters, Samplers, and Weighers |
| 9 | Retail Salespersons |
| 10 | Customer Service Representatives |
| 11 | Industrial Engineers |
| 12 | Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel |
| 13 | Training and Development Managers |
| 14 | Cooks, Restaurant |
| 15 | Maids and Housekeeping Cleaners |
| 16 | Stockers and Order Fillers |
| 17 | First-Line Supervisors of Production and Operating Workers |
| 18 | Merchandise Displayers and Window Trimmers |
| 19 | Food Cooking Machine Operators and Tenders |
| 20 | Maintenance and Repair Workers, General |

Source: Indiana Workforce Development, Indiana Career Connect

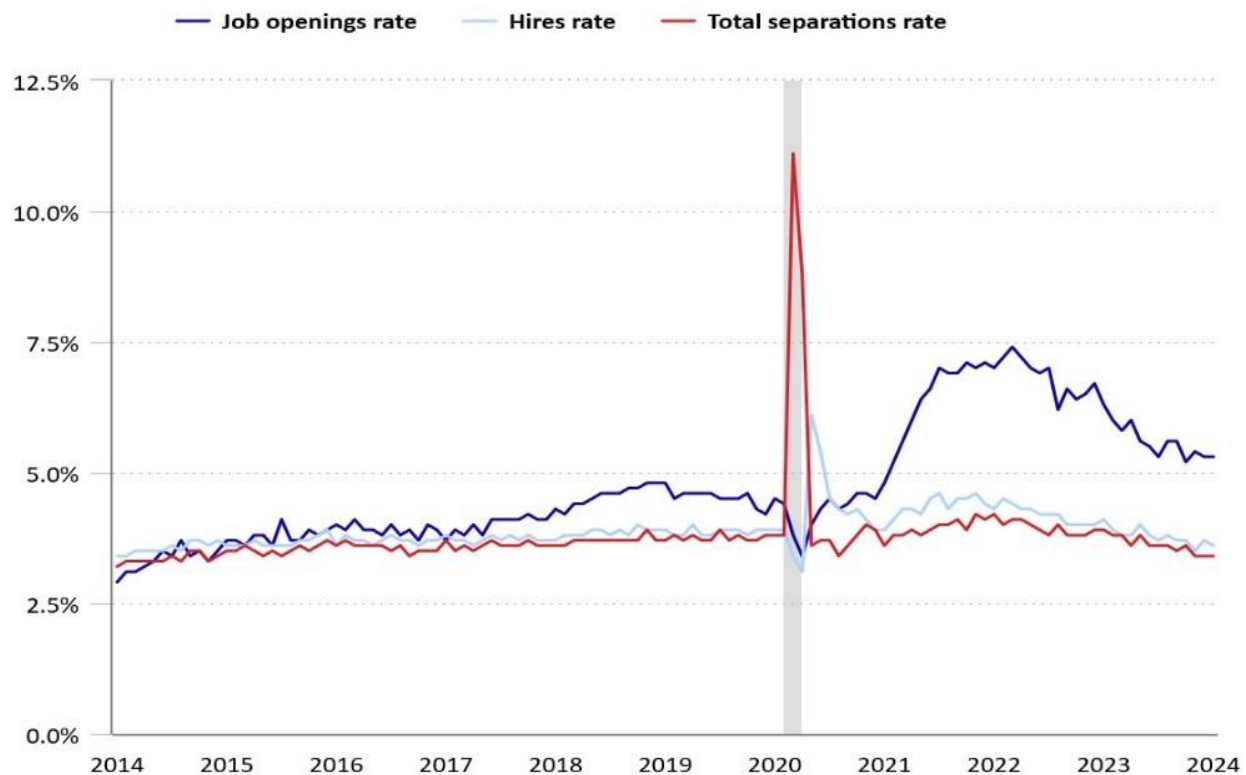
| Applicant Pool | |
|---|-----------------|
| Top 20 occupations desired by applicants on their resumes in the past 12 months | |
| Occupations | # of Applicants |
| Production Workers, All Other | 1,840 |
| Assemblers and Fabricators, All Other | 882 |
| Helpers--Production Workers | 855 |
| Customer Service Representatives | 500 |
| Cashiers | 494 |
| Laborers and Freight, Stock, and Material Movers, Hand | 450 |
| Office Clerks, General | 392 |
| Office and Administrative Support Workers, All Other | 340 |
| Industrial Truck and Tractor Operators | 282 |
| Inspectors, Testers, Sorters, Samplers, and Weighers | 252 |
| Heavy and Tractor-Trailer Truck Drivers | 248 |
| Managers, All Other | 236 |
| Receptionists and Information Clerks | 231 |
| Retail Salespersons | 226 |
| Welders, Cutters, Solderers, and Brazers | 210 |
| Janitors and Cleaners, Except Maids and Housekeeping Cleaners | 206 |
| Packers and Packagers, Hand | 200 |
| Executive Secretaries and Executive Administrative Assistants | 199 |
| Construction Laborers | 198 |
| First-Line Supervisors of Production and Operating Workers | 194 |

Source: Indiana Workforce Development, Indiana Career Connect

Total separations rate at 3.4 percent in January 2024

The job openings rate was 5.3 percent in January 2024, while the hires rate was 3.6 percent. Both figures were essentially unchanged from the previous month, but were below the January 2023 rates of 6.3 percent for job openings and 4.1 percent for hires. The total separations rate was 3.4 percent for the third consecutive month in January 2024.

Total nonfarm job openings, hires, and total separations rates, January 2014–January 2024



Data are seasonally adjusted.

Shaded area represents a recession as determined by the National Bureau of Economic Research.

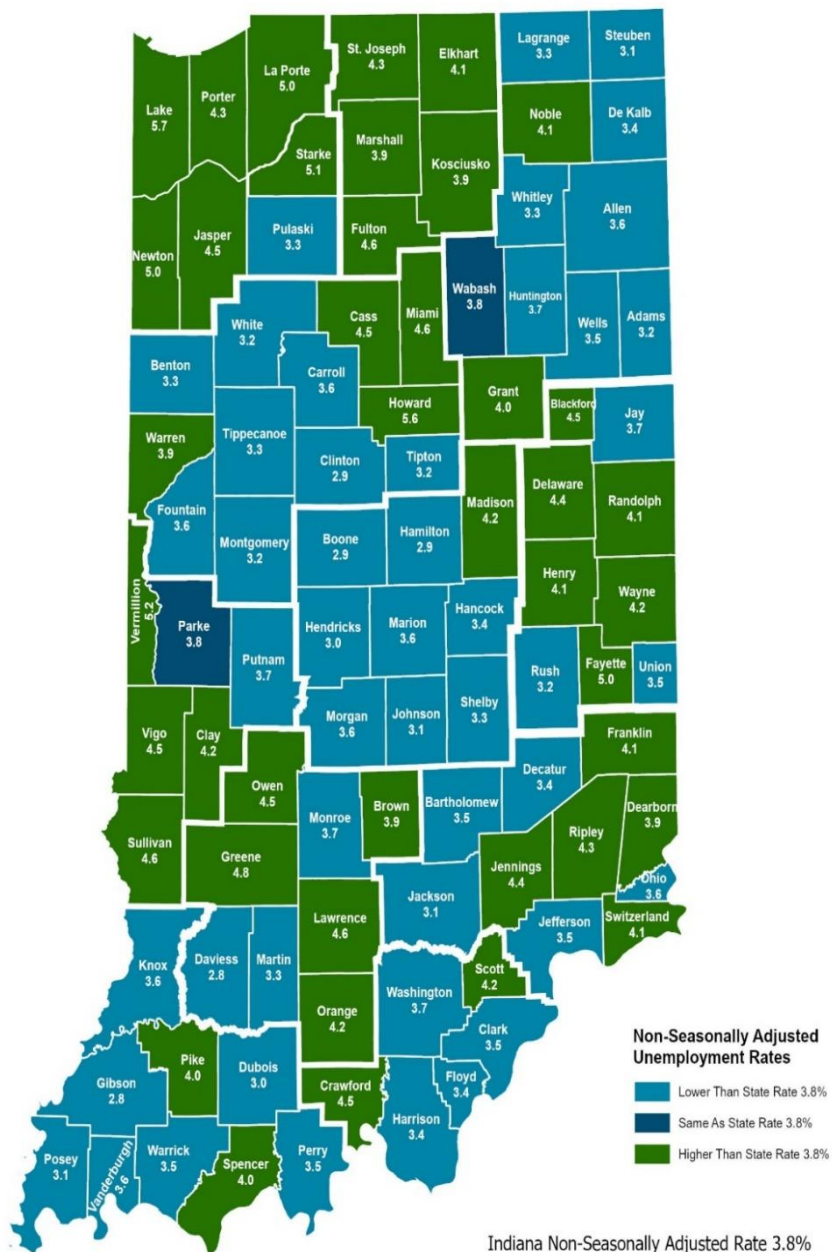
Source: U.S. Bureau of Labor Statistics.

Job openings rates ranged from 7.7 percent in health care and social assistance to 3.1 percent in wholesale trade in January 2024. Retail trade had a job openings rate of 3.3 percent. In addition to health care and social assistance, job openings rates were above 6.0 percent in professional and business services (6.6 percent), information (6.5 percent), leisure and hospitality and other services (6.1 percent each).

Source:

Bureau of Labor Statistics, U.S. Department of Labor, *The Economics Daily*, Total separations rate at 3.4 percent in January 2024 at <https://www.bls.gov/opub/ted/2024/total-separations-rate-at-3-4-percent-in-january-2024.htm>

County Unemployment Rates January 2024



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



Questions?

Please contact the DWD Representative listed below:

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