



October 2024 Labor Market Review

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Economic Growth Region 7

Statistical Data Report for October 2024, Released December 2024

State Employment and Unemployment

Unemployment rates were lower in October in 3 states, higher in 1 state, and stable in 46 states and the District of Columbia, the U.S. Bureau of Labor Statistics reported. Twenty-four states and the District had jobless rate increases from a year earlier, 6 states had decreases, and 20 states had little change. The national unemployment rate was unchanged over the month at 4.1 percent but was 0.3 percentage point higher than in October 2023.

South Dakota had the lowest jobless rate in October, 1.9 percent. The District of Columbia and Nevada had the highest unemployment rates, 5.7 percent each. In total, 24 states had unemployment rates lower than the U.S. figure of 4.1 percent, 3 states and the District had higher rates, and 23 states had rates that were not appreciably different from that of the nation.

Nonfarm payroll employment decreased in 2 states and was essentially unchanged in 48 states and the District of Columbia in October 2024. Job losses occurred in Florida (-38,000, or -0.4 percent) and Washington (-35,900, or -1.0 percent).

Over the year, nonfarm payroll employment increased in 27 states and was essentially unchanged in 23 states and the District of Columbia. The largest job gains occurred in Texas (+274,600), California (+212,100), and New York (+133,600). The largest percentage increase occurred in Idaho (+3.1 percent), followed by Missouri and South Carolina (+2.7 percent each).



Economic Growth Region (EGR) 7

Clay, Parke, Putnam, Sullivan, Vermillion and Vigo Counties

Unemployment Rates by State (seasonally adjusted): October 2024

- U.S. - 4.1%
- Illinois - 5.3%
- Indiana - 4.4%
- Kentucky - 5%
- Michigan - 4.7%
- Ohio - 4.3%

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

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

- #6 - Vermillion (4.9%)
- #12 - Sullivan (4.6%)
- #17 - Vigo (4.5%)
- #22 - Clay (4.3%)
- #44 - Parke (3.9%)
- #49 - Putnam (3.8%)

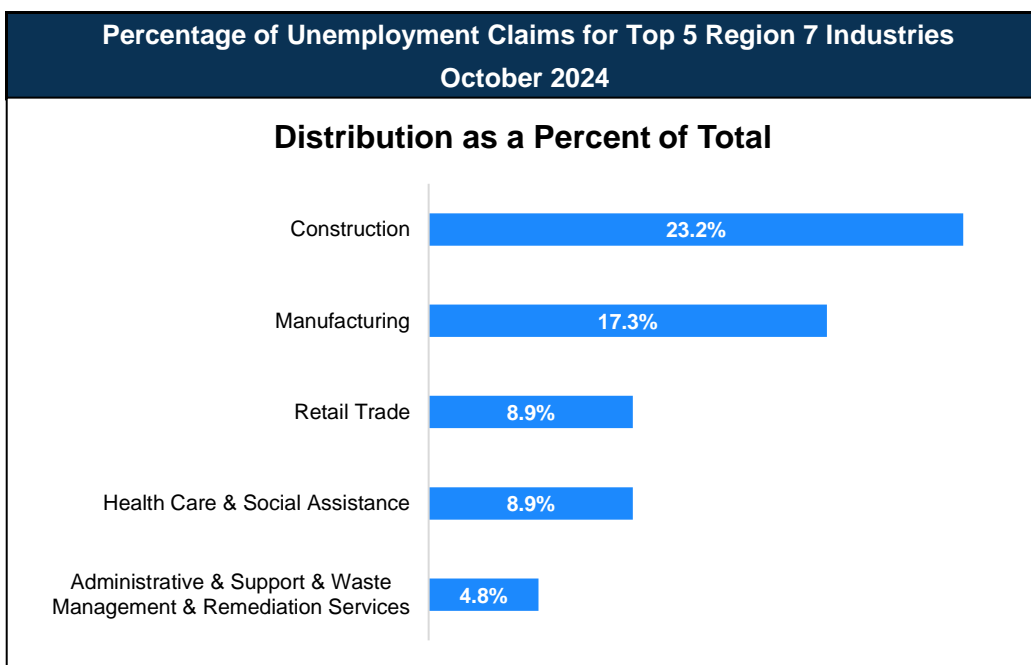
Source: Indiana Department of Workforce Development, Research and Analysis, Local Area Unemployment Statistics

October 2024 Labor Force Estimates (not seasonally adjusted)						
Area	Labor Force	Employed	Unemployed	Oct-24	Sep-24	Oct-23
U.S.	168,569,000	161,938,000	6,631,000	3.9%	3.9%	3.6%
IN	3,460,202	3,322,315	137,887	4.0%	4.3%	3.1%
EGR 7	97,271	93,051	4,220	4.3%	4.5%	3.3%
Terre Haute MSA	72,355	69,082	3,273	4.5%	4.8%	3.4%
Clay Co.	11,687	11,182	505	4.3%	4.4%	3.1%
Parke Co.	7,340	7,054	286	3.9%	3.9%	3.0%
Putnam Co.	17,576	16,915	661	3.8%	3.7%	3.0%
Sullivan Co.	8,041	7,669	372	4.6%	5.2%	3.5%
Vermillion Co.	6,628	6,304	324	4.9%	5.2%	3.6%
Vigo Co.	45,999	43,927	2,072	4.5%	4.7%	3.5%
Terre Haute	24,151	22,964	1,187	4.9%	5.0%	3.8%

Source: Indiana Department of Workforce Development, Research & Analysis, Local Area Unemployment Statistics | Unemployment Statistics Released: 11/24 | 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 October 2024 from				
CPI Item	Oct-23	Sep-24	Oct-23	Sep-24
	U.S. City		Midwest Region*	
All Items	2.6%	0.1%	2.6%	0.1%
Food & Beverages	2.1%	0.2%	2.0%	0.1%
Housing	4.2%	0.2%	4.6%	-0.1%
Apparel	0.3%	-1.7%	2.6%	-0.3%
Transportation	-0.1%	0.0%	-0.7%	-0.3%
Medical Care	3.3%	0.3%	1.9%	0.2%
Recreation	1.0%	0.3%	1.0%	0.4%
Education & Communication	0.8%	-0.3%	-0.1%	-0.6%
Other Goods & Services	3.3%	0.4%	5.3%	-0.1%

*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 7 for October 2024				
Company	City	County	# of Workers affected	Notice Date

There are no WARN Notices for October 2024 for EGR 7.

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: October 2024

Region 7

Initial Claims
10/05/24 - 55(D)
10/12/24 - 71(D)
10/19/24 - 75(D)
10/26/24 - 70(D)

Continued Claims

10/05/24 - 443
10/12/24 - 448
10/19/24 - 435
10/26/24 - 440

Total Claims

10/05/24 - 498
10/12/24 - 519
10/19/24 - 510
10/26/24 - 510

State of Indiana

Initial Claims
10/05/24 - 5,910
10/12/24 - 3,737
10/19/24 - 3,082
10/26/24 - 3,152

Continued Claims

10/05/24 - 20,932
10/12/24 - 20,745
10/19/24 - 21,386
10/26/24 - 20,802

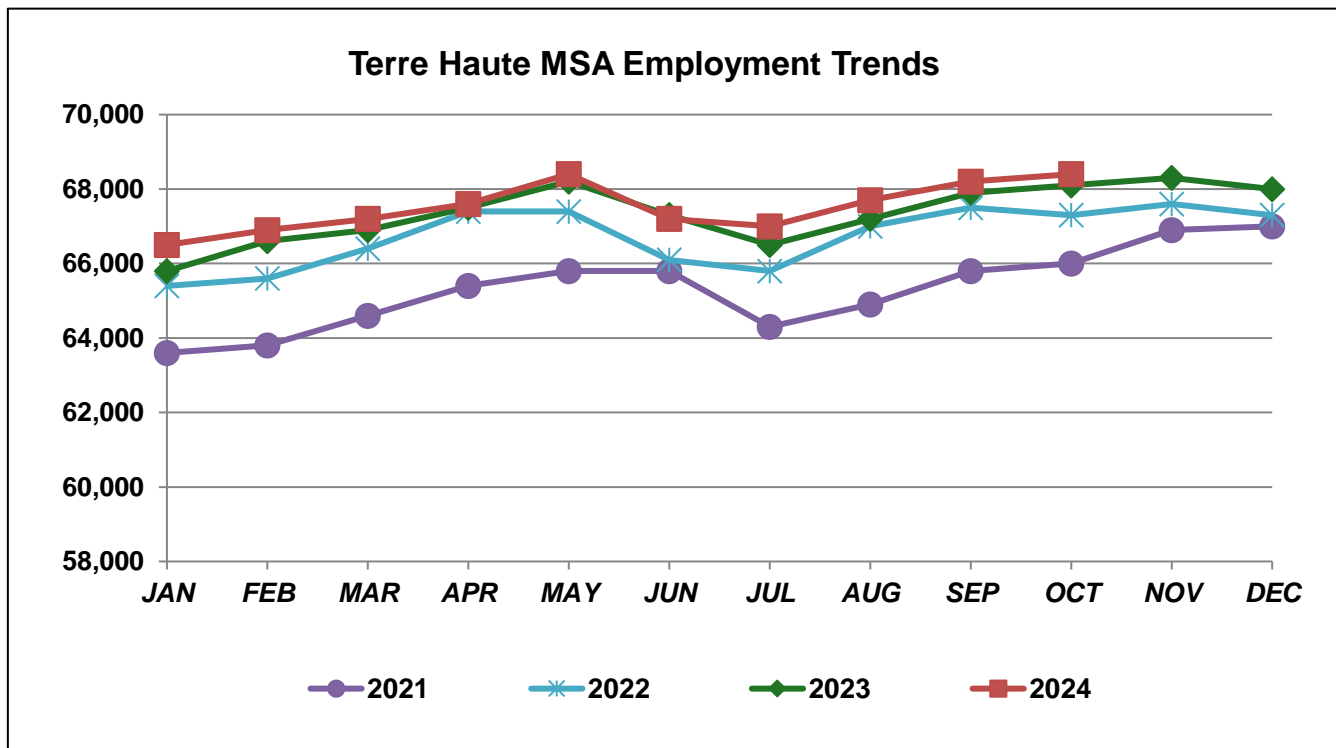
Total Claims

10/05/24 - 26,842
10/12/24 - 24,482
10/19/24 - 24,468
10/26/24 - 23,954

(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

Terre Haute MSA							
Wage and Salaried Employment	October 2024			# Change	% Change	# Change	% Change
Industry	Oct-24	Sep-24	Oct-23	Sep-24 to Oct-24		Oct-23 to Oct-24	
Total Nonfarm	68,400	68,200	68,100	200	0.3%	300	0.4%
Total Private	55,900	55,600	55,700	300	0.5%	200	0.4%
Goods Producing	14,100	14,000	14,100	100	0.7%	0	0.0%
Service-Providing	54,300	54,200	54,000	100	0.2%	300	0.6%
Private Service Providing	41,800	41,600	41,600	200	0.5%	200	0.5%
Mining, Logging and Construction	4,400	4,300	4,200	100	2.3%	200	4.8%
Manufacturing	9,700	9,700	9,900	0	0.0%	-200	-2.0%
Trade, Transportation, and Utilities	12,500	12,400	12,800	100	0.8%	-300	-2.3%
Wholesale Trade	1,900	1,900	1,800	0	0.0%	100	5.6%
Retail Trade	8,000	7,900	8,400	100	1.3%	-400	-4.8%
Transportation, Warehousing, and Utilities	2,600	2,600	2,600	0	0.0%	0	0.0%
Information	600	600	600	0	0.0%	0	0.0%
Financial Activities	2,400	2,400	2,400	0	0.0%	0	0.0%
Professional and Business Services	3,800	3,800	3,800	0	0.0%	0	0.0%
Education and Health Services	12,500	12,400	12,100	100	0.8%	400	3.3%
Leisure and Hospitality	7,400	7,400	7,400	0	0.0%	0	0.0%
Other Services	2,600	2,600	2,500	0	0.0%	100	4.0%
Total Government	12,500	12,600	12,400	-100	-0.8%	100	0.8%
Federal Government	1,200	1,200	1,200	0	0.0%	0	0.0%
State Government	4,100	4,200	4,200	-100	-2.4%	-100	-2.4%
Local Government	7,200	7,200	7,000	0	0.0%	200	2.9%
Local Government Educational Services	3,900	3,900	3,600	0	0.0%	300	8.3%

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 7 in the past month	
Rank	Occupations
1	Laborers and Freight, Stock, and Material Movers, Hand
2	Registered Nurses
3	Nursing Assistants
4	Licensed Practical and Licensed Vocational Nurses
5	Medical and Health Services Managers
6	Cooks, All Other
7	Food Preparation and Serving Related Workers, All Other
8	Assemblers and Fabricators, All Other
9	Managers, All Other
10	Mechanical Engineering Technologists and Technicians
11	Medical Assistants
12	Public Relations Specialists
13	Maintenance and Repair Workers, General
14	Healthcare Social Workers
15	Physical Therapists
16	Maintenance Workers, Machinery
17	Hydroelectric Plant Technicians
18	Non-Destructive Testing Specialists
19	Occupational Therapists
20	Mechanical Engineers

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	264
Assemblers and Fabricators, All Other	189
Helpers--Production Workers	185
Customer Service Representatives	156
Cashiers	155
Laborers and Freight, Stock, and Material Movers, Hand	128
Heavy and Tractor-Trailer Truck Drivers	111
Office Clerks, General	107
Construction Laborers	98
Carpenters	82
Welders, Cutters, Solderers, and Brazers	82
Retail Salespersons	73
Maintenance and Repair Workers, General	61
Construction and Related Workers, All Other	60
Managers, All Other	57
Office and Administrative Support Workers, All Other	56
Landscaping and Groundskeeping Workers	55
Packers and Packagers, Hand	51
Extraction Workers, All Other	50
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	50

Source: Indiana Workforce Development, Indiana Career Connect

Excerpts from Bureau Of Labor Statistics, Daily Report, Tuesday, November 19, 2024:

A sedentary strength level was required for 30.6 percent of workers in 2024, the U.S. Bureau of Labor Statistics reported today (BLS News Release, "Occupational Requirements in the United States – 2024"). Workers requiring sedentary strength do not lift or carry more than 10 pounds and sit for at least two-thirds of their workday. The next lowest strength level, light strength, was required for 33.3 percent of workers. Workers requiring light strength may lift or carry up to 25 pounds. Specific vocational preparation (SVP) captures the minimum amount of preparation time needed to obtain the education, training, and experience required for a job. In 2024, a short demonstration lasting up to 4 hours was required for 1.7 percent of workers.

The pace of new housing was mixed in October as the effects of Hurricane Milton weighed on building starts while permits for future homes were essentially unchanged from a month earlier (Tim Smart, U.S. News, "New Home Construction Flat in October as Builder Confidence Improves"). Permits were at an annual rate of 1.416 million, down 0.6% from September's revised 1.425 million, while starts fell 3.1% to 1.311 million. The report from the Census Bureau comes as the housing industry is feeling more optimistic. The National Association of Homebuilders/Wells Fargo Index rose by three points in November as both confidence in current conditions and future expectations increased. The index of current sales conditions rose two points to 49, while the expectations of sales in the next six months increased seven points to 64. Traffic of prospective buyers saw a three-point gain to 32.

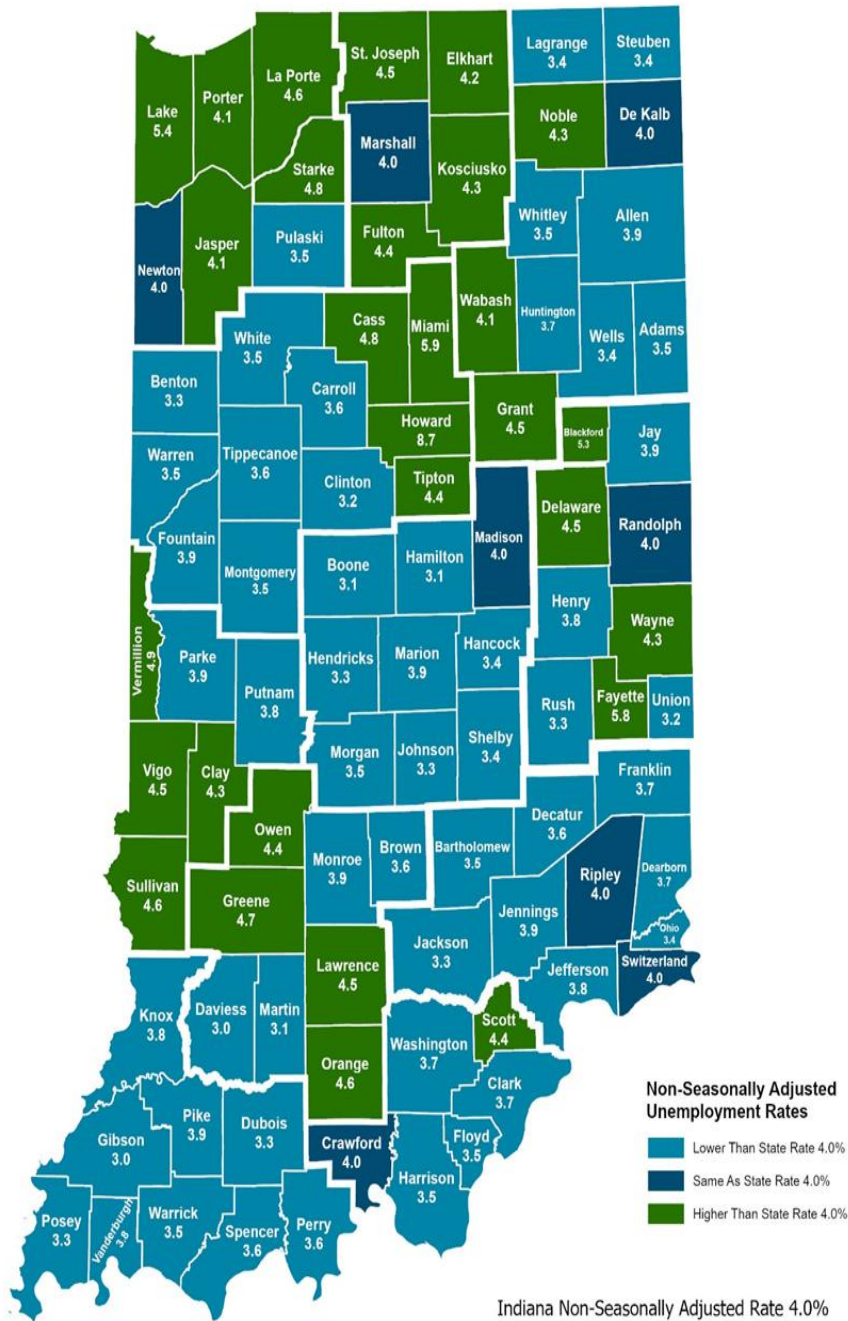
Excerpts from Bureau Of Labor Statistics, Daily Report, Monday, November 18, 2024:

If you're hosting Thanksgiving dinner this year, prepare yourself for a more expensive feast (Kelly Anne Smith, Forbes, "Thanksgiving 2024: 3 Foods That Will Be More Expensive This Year"). Food prices continue to be a pain point for many Americans, with groceries up 25% since March 2020, according to the Bureau of Labor Statistics. While the rate of increase has slowed in 2024, prices are still climbing due to less-than-stellar crop conditions, increased consumer demand and supply chain issues. As you make your shopping list, here's what you can expect to spend more on, as well as a few tips to prevent them from gobbling up your budget. Keep in mind that prices may vary based on store, location, and time of purchase, so it may pay to shop around. If you're making your casserole, stuffing, or pies from scratch, expect them to be more expensive than they were last year since egg prices have increased 62% over the last 12 months, according to the Federal Reserve Bank of St. Louis and U.S. Bureau of Labor Statistics.

The Thanksgiving travel period will see record-breaking numbers for those hitting both the roads and the skies, according to reports from several airlines and travel organizations (T. Michelle Murphy and Clara McMichael and Ayesha Ali, ABC News, "Thanksgiving travel numbers may break records in 2024"). The American Automobile Association projected that 79.9 million travelers will head to destinations at least 50 miles from their homes over the Thanksgiving holiday travel period, which officially runs from Nov. 26 to Dec. 2, 2024. That would be an increase of 1.7 million people from 2023, and 2 million more than in 2019 (looking to pre-pandemic figures, in light of the global event's impact on travel). AAA projected that 71.7 million Americans will travel by car over Thanksgiving, an increase of 1.3 million compared to last year. However, drivers can expect to see lower gas prices this year compared to last year, according to AAA. Last year's national average was \$3.26 per gallon. With prices decreasing this Fall, AAA predicts the national average could drop below \$3 per gallon for the first time since 2021, even before Thanksgiving travel begins.

After a tough year for the restaurant industry, executives can't wait for 2025 to start (Amelia Lucas, CNBC, "Restaurant executives can't wait for 2025 after slow traffic and wave of bankruptcies"). "I don't know about you guys, but I'm ready for '24 to be behind us, and I think '25 is going to be a great year," Kate Jaspon, CFO of Dunkin' parent Inspire Brands, said at the Restaurant Finance and Development Conference in Las Vegas this week. Restaurant bankruptcy filings have soared more than 50% so far in 2024, compared with the year-ago period. Traffic to restaurants open at least a year declined year over year in every month of 2024 through September, according to data from industry tracker Black Box Intelligence. And many of the nation's largest restaurant chains, from McDonald's to Starbucks, have disappointed investors with same-store sales declines for at least one quarter. But green shoots have appeared, fueling tepid optimism for the future of the restaurant industry.

County Unemployment Rates October 2024 - Non Seasonally Adjusted



Indiana Non-Seasonally Adjusted Rate 4.0%
 Indiana Seasonally Adjusted Rate 3.9%
 Source: DWD, Local Area Unemployment Statistics



Questions?

Please contact the DWD Representative listed below:

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