

IDES

JB Pritzker, Governor Raymond P. Marchiori, Director

FOR RELEASE: July 18, 2024

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## Illinois Payroll Jobs, Unemployment Rate Up in June

**SPRINGFIELD** – The Illinois Department of Employment Security (IDES) announced today that the unemployment rate increased +0.1 percentage point to 5.0 percent, while nonfarm payrolls increased +10,400 in June, based on preliminary data provided by the U.S. Bureau of Labor Statistics (BLS), and released by IDES. The May revised unemployment rate was 4.9 percent, unchanged from the preliminary May unemployment rate. The May monthly change in payrolls was revised from the preliminary report, from +12,700 to +9,600 jobs. The June unemployment rate and payroll jobs estimate reflect activity for the week including the 12th.

In June, the industry sectors with the largest over-the-month job gains included: Private Education and Health Services (+7,100), Trade, Transportation, and Utilities (+3,200), and Government (+2,800). The industry sectors with monthly payroll job declines included Leisure and Hospitality (-1,800), Information (-1,100), and Professional and Business Services (-1,000).

"Stable payroll job growth remains a positive component of the Illinois economy, further encouraging and stimulating participation in the state's labor force," **said Deputy Governor Andy Manar**. "As jobs continue to expand, creating new and diverse career opportunities, IDES stands ready to assist workers and employers with the necessary assistance to jump into the workforce."

"Illinois' labor market remains strong with consistent growth in payroll jobs," said DCEO Director Kristin Richards. "DCEO will continue to provide its world-class workforce, employers and job seekers with the tools and resources needed to contribute to the state's growing economy."

The state's unemployment rate was +0.9 percentage point higher than the national unemployment rate reported for June. The national unemployment rate was 4.1 percent in June, up +0.1 percentage point from the previous month. The Illinois unemployment rate was up +0.7 percentage point from a year ago when it was 4.3 percent.

Compared to a year ago, total nonfarm payroll jobs increased by +24,200 jobs. The industry groups with the largest jobs increases included: Private Education and Health Services (+26,400), Government (+26,400), and Other Services (+8,500). The industry groups with the largest jobs decreases included: Professional and Business Services (-27,000), Financial Activities (-7,500), and Information (-5,300). In June, total nonfarm payrolls were up +0.4 percent over-the-year in Illinois and up +1.7 percent in the nation.

The number of unemployed workers was 327,900, up +3.3 percent from the prior month, and up +18.7 percent over the same month one year ago. The labor force was up +0.1 percent over-the-month and up +1.4 percent over-the-year. The unemployment rate identifies those individuals who are out of work and seeking employment. An individual who exhausts or is ineligible for benefits is still reflected in the unemployment rate if they actively seek work.

IDES helps connect jobseekers to employers who are hiring in a number of ways, including hosting and co-hosting job fairs and hiring events with statewide workforce partners, and through maintaining <u>Illinois JobLink</u> (IJL), the state's largest job search engine. IJL is a tool used by jobseekers to look for work, and by employers who can post open and available positions for hire and browse resumes. Recently, IJL showed 58,973 posted resumes with 85,187 jobs available.

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## Seasonally Adjusted Unemployment Rates

	Jun-24	May-24	Jun-23	3-month Moving Average	Over-the- Month Change	Over-the- Year Change
Illinois	5.0%	4.9%	4.3%	4.9%	0.1	0.7
U.S.	4.1%	4.0%	3.6%	4.0%	0.1	0.5

## Illinois Seasonally Adjusted Nonfarm Jobs - by Major Industry

Change from

							Change from
							Previous
	Jun-24	May-24	Jun-23	Over-the-	Over-the-	3-month	3-month
	Current *	Prior month**	Year Ago	Month	Year	Moving Avg	Moving Avg
IL - Total Nonfarm	6,158,300	6,147,900	6,134,100	10,400	24,200	6,148,200	7,300
IL - Mining	7,300	7,300	7,200	0	100	7,300	100
IL - Construction	233,300	233,900	235,200	-600	-1,900	234,000	-900
IL - Manufacturing	579,600	578,300	577,300	1,300	2,300	579,500	-800
IL - Trade, Transportation, and Utilities	1,227,400	1,224,200	1,229,900	3,200	-2,500	1,224,600	1,700
IL - Information	89,100	90,200	94,400	-1,100	-5,300	89,800	-300
IL - Financial Activities	395,500	396,000	403,000	-500	-7,500	395,100	100
IL - Professional and Business Services	929,800	930,800	956,800	-1,000	-27,000	928,600	2,700
IL - Private Education and Health Services	996,900	989,800	970,500	7,100	26,400	991,600	3,700
IL - Leisure and Hospitality	599,500	601,300	594,800	-1,800	4,700	601,400	-1,400
IL - Other Services	260,400	259,400	251,900	1,000	8,500	259,500	900
IL - Government	839,500	836,700	813,100	2,800	26,400	836,700	1,500
* Preliminary							
**Final			_				

Monthly 2019-2023 seasonally adjusted labor force data for Illinois, and all other states, have been revised as required by the U.S. Bureau of Labor Statistics (BLS). The monthly historical revisions to state labor force estimates reflect new national benchmark controls, state working-age population controls, outlier specifications, seasonal factors, as well as updated total nonfarm jobs and unemployment benefits claims inputs. Illinois labor force data were also smoothed to eliminate large monthly changes as a result of volatility in the monthly Current Population Survey (CPS) and national benchmarking. For these reasons, the comments and tables citing unemployment rates in previous news releases/materials may no longer be valid.

 Monthly seasonally adjusted unemployment rates for Illinois and the Chicago-Naperville-Arlington Heights Metropolitan Division are available <u>here</u>.

 Monthly 2019-2023 seasonally adjusted nonfarm payroll employment data for Illinois have been revised. To control for potential survey error, the estimates are benchmarked annually to universal counts derived primarily from unemployment insurance tax reports.

Not seasonally adjusted jobs data with industry detail are available <u>here</u>. "Other Services" include activities in three broad categories: personal and laundry; repair and maintenance; and religious, grant making, civic and professional organizations. Seasonally adjusted data for subsectors within industries are not available.

## About the Department of Employment Security

The Illinois Department of Employment Security (IDES) provides vital employment services to Illinois workers, jobseekers, and employers with resources including <u>Job Fairs</u>, <u>IllinoisJobLink.com</u>, and <u>WorkShare IL</u>, analyzes and disseminates actionable <u>Labor Market Information</u>, and administers the <u>Unemployment Insurance Program</u>. To see the full range of services provided by IDES, and for the latest news concerning the department, visit <u>IDES.Illinois.gov</u>.

**Disclaimer on statewide data**: The data contained in the statewide press releases are seasonally adjusted, which eliminates seasonal fluctuations in monthly employment data. Many economic data series have seasonal patterns, which means they tend to occur at the same time each year. For example, construction employment declines in winter, tourism employment rises in summer, and retail employment peaks in January. Seasonal adjustment helps to describe the underlying economic trends in the monthly data. When data are seasonally adjusted, as are the data in this release, the seasonal adjustment permits comparisons of data from one month to the next (January 2024 data compared to December 2023 data).