# **NEWS RELEASE**



JB Pritzker, Governor Raymond P. Marchiori, Director

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# Illinois Unemployment Rate Stable, Payrolls Slightly Down in November

**SPRINGFIELD** – The Illinois Department of Employment Security (IDES) announced today that nonfarm payrolls were down -3,400 while the unemployment rate was unchanged at 5.3 percent in November, based on preliminary data provided by the U.S. Bureau of Labor Statistics (BLS), and released by IDES. The October monthly change in payrolls was revised from the preliminary report, from -2,400 to +8,400, while the revised unemployment rate was 5.3 percent, unchanged from the preliminary October unemployment rate. The November payroll jobs estimate and unemployment rate reflect activity for the week including the 12th.

In November, the industry sectors with the largest over-the-month job losses included: Construction (-2,700), Professional and Business Services (-2,400), Manufacturing (-1,400) and Trade, Transportation, and Utilities (-1,400). The industry sectors with the largest monthly payroll job increases included: Leisure and Hospitality (+2,000), Other Services (+1,100), and Private Education and Health Services (+1,000).

"Illinois remains committed and focused on investing in continued workforce development, job expansion, and engaging both jobseekers and employers," **said Deputy Governor Andy Manar**. "As workers and employers remain active in the labor market, IDES and its partners continue to serve as a tool in workforce ecosystem to bridge the two together and provide critical assistance."

"DCEO is committed to ensuring Illinois remains an epicenter for employment and economic opportunity," **said DCEO Director Kristin Richards.** "Together with our workforce partners at IDES and other state and local agencies, we are working to support a variety of sectors that create good-paying jobs for Illinoisans."

The state's unemployment rate was +1.1 percentage points higher than the national unemployment rate reported for November. The national unemployment rate was 4.2 percent in November, up +0.1 percentage point from the previous month. The Illinois unemployment rate was up +0.6 percentage point from a year ago when it was 4.7 percent.

Compared to a year ago, total nonfarm payroll jobs increased by +42,600 jobs. The industry groups with the largest jobs increases included: Government (+27,100), Private Education and Health Services (+25,100), and Other Services (+10,900). The industry groups with the largest jobs decreases included: Professional and Business Services (-12,400), Financial Activities (-7,400), and Manufacturing (-6,100). In November, total nonfarm payrolls were up +0.7 percent over-the-year in Illinois and up +1.4 percent in the nation.

The number of unemployed workers was 346,400, unchanged from the prior month, and up +13.1 percent over the same month one year ago. The labor force was up +0.1 percent over-the-month and up +1.2 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 64,412 posted resumes with 73,689 jobs available.

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# Seasonally Adjusted Unemployment Rates

	Nov-24	Oct-24	Nov-23	3-month Moving Average	Over-the- Month Change	Over-the- Year Change
Illinois	5.3%	5.3%	4.7%	5.3%	0.0	0.6
U.S.	4.2%	4.1%	3.7%	4.1%	0.1	0.5

### Illinois Seasonally Adjusted Nonfarm Jobs - by Major Industry

							Change from Previous
	Nov-24	Oct-24	Nov-23		Over-the-		3-month
	Current *	Prior month**	Year Ago	Month	Year	Moving Avg	Moving Avg
IL - Total Nonfarm	6,149,800	6,153,200	6,107,200	-3,400	42,600	6,149,300	-3,600
IL - Mining	7,100	7,200	7,200	-100	-100	7,200	0
IL - Construction	232,300	235,000	233,500	-2,700	-1,200	234,000	-1,200
IL - Manufacturing	574,200	575,600	580,300	-1,400	-6,100	575,500	-1,200
IL - Trade, Transportation, and Utilities	1,223,500	1,224,900	1,225,500	-1,400	-2,000	1,225,200	-1,300
IL - Information	90,900	90,700	90,100	200	800	90,100	900
IL - Financial Activities	393,200	393,600	400,600	-400	-7,400	393,500	-1,000
IL - Professional and Business Services	914,600	917,000	927,000	-2,400	-12,400	915,900	-1,700
IL - Private Education and Health Services	1,000,400	999,400	975,300	1,000	25,100	1,000,300	600
IL - Leisure and Hospitality	602,600	600,600	594,700	2,000	7,900	600,400	2,900
IL - Other Services	263,800	262,700	252,900	1,100	10,900	262,400	800
IL - Government	847,200	846,500	820,100	700	27,100	844,700	-2,600
* 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).

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