# **NEWS RELEASE**

JB Pritzker, Governor Raymond P. Marchiori, Director

STATE OF

FOR RELEASE: January 24, 2025

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## Illinois Unemployment Rate Down, Jobs Up in December

**SPRINGFIELD** – The Illinois Department of Employment Security (IDES) announced today that nonfarm payrolls increased +8,800 while the unemployment rate fell -0.1 percentage point to 5.2 percent in December, based on preliminary data provided by the U.S. Bureau of Labor Statistics (BLS), and released by IDES. The November monthly change in payrolls was revised from the preliminary report, from -3,400 to -5,400, while the revised unemployment rate was 5.3 percent, unchanged from the preliminary November unemployment rate. The December payroll jobs estimate and unemployment rate reflect activity for the week including the 12th.

In December, the industry sectors with the largest over-the-month job increases included: Financial Activities (+2,900), Private Education and Health Services (+2,600), and Government (+2,000). The industry sectors with monthly payroll job decreases included: Professional and Business Services (-2,100) and Other Services (-1,000).

"IDES and its workforce development partners are committed to ensuring everyone has the tools and resources they need to find professional opportunities to participate in and benefit from the stability of the state's economic activity," **said Deputy Governor Andy Manar**. "The state continues to prioritize its workforce investments that assist with growth and expansion that benefit both jobseekers and employers."

"Our commitment to strategically investing in the state's workforce is essential to ensuring all Illinoisans have access to good-paying jobs," **said DCEO Director Kristin Richards.** "As unemployment rates decrease and payroll job numbers grow, DCEO is dedicated to building upon our efforts to bolster the state's economy."

The state's unemployment rate was +1.1 percentage points higher than the national unemployment rate reported for December. The national unemployment rate was 4.1 percent in December, down -0.1 percentage point from the previous month. The Illinois unemployment rate was up +0.5 percentage point from a year ago when it was 4.7 percent.

Compared to a year ago, total nonfarm payroll jobs increased by +56,000 jobs. The industry groups with the largest jobs increases included: Government (+32,100), Private Education and Health Services (+26,600), and Other Services (+9,900). The industry groups with the largest jobs decreases included: Professional and Business Services (-16,200), Manufacturing (-6,900), and Financial Activities (-4,100). In December, total nonfarm payrolls were up +0.9 percent over-the-year in Illinois and up +1.4 percent in the nation.

The number of unemployed workers was 340,400, down -1.7% from the prior month, and up +11.8 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 65,754 posted resumes with 75,230 jobs available.

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### Seasonally Adjusted Unemployment Rates

	Dec-24	Nov-24	Dec-23	3-month Over-the- Moving Month Average Change		Over-the- Year Change
Illinois	5.2%	5.3%	4.7%	5.3%	-0.1	0.5
U.S.	4.1%	4.2%	3.8%	4.1%	-0.1	0.3

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

							Change from Previous
	Dec-24	Nov-24	Dec-23	Over-the-	Over-the-	3-month	3-month
	Current *	Prior month**	Year Ago	Month	Year	Moving Avg	Moving Avg
IL - Total Nonfarm	6,156,600	6,147,800	6,100,600	8,800	56,000	6,152,500	3,900
IL - Mining	7,200	7,200	7,200	0	0	7,200	C
IL - Construction	232,700	231,100	233,400	1,600	-700	232,900	-700
IL - Manufacturing	575,000	574,500	581,900	500	-6,900	575,000	-600
IL - Trade, Transportation, and Utilities	1,222,500	1,222,300	1,219,100	200	3,400	1,223,200	-1,600
IL - Information	90,800	90,600	88,700	200	2,100	90,700	700
IL - Financial Activities	395,700	392,800	399,800	2,900	-4,100	394,000	700
IL - Professional and Business Services	912,900	915,000	929,100	-2,100	-16,200	915,000	-1,000
IL - Private Education and Health Services	1,002,800	1,000,200	976,200	2,600	26,600	1,000,800	600
IL - Leisure and Hospitality	604,700	602,800	594,900	1,900	9,800	602,700	2,200
IL - Other Services	262,500	263,500	252,600	-1,000	9,900	262,900	600
IL - Government	849,800	847,800	817,700	2,000	32,100	848,000	3,100
* 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).