

NEWS RELEASE

FOR RELEASE:

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Illinois Reaches 17 Consecutive Months of Job Growth in October

Statewide Unemployment Rate Slightly Up

SPRINGFIELD – The Illinois Department of Employment Security (IDES) announced today that the unemployment rate increased +0.1 percentage point to 4.6 percent, while nonfarm payrolls increased by +3,600 in October, based on preliminary data provided by the U.S. Bureau of Labor Statistics (BLS) and released by IDES. The September monthly change in payrolls was revised from the preliminary report, from +14,500 to +14,100 jobs. The September unemployment rate was unchanged from the preliminary report, remaining at 4.5 percent. The October payroll jobs estimate and unemployment rate reflect activity for the week including the 12th.

In October, the industry sectors with the largest over-the-month gains in employment include: Trade, Transportation and Utilities (+2,800), Leisure and Hospitality (+2,300), Manufacturing (+1,800), and Professional and Business Services (+1,800). The industry sectors that reported monthly payroll declines included: Government (-8,100) and Information (-100).

"Job growth throughout the state has remained strong for nearly a year and a half, and the most recent data is evidence that workers are engaged in the growing labor market," said **Deputy Governor Andy Manar**. "IDES is committed to providing jobseekers and employers with the resources necessary to take advantage of the many newly created jobs across industries."

"Over the past year, Illinois has continued to exhibit positive long-term employment trends, with considerable improvement in the state's unemployment rate, and the addition of nearly 192,000 new jobs," said DCEO Director Sylvia I. Garcia. "DCEO continues to support economic recovery throughout the state through marquee economic development programs that attract job creators, help Illinois businesses grow, and support job-seekers through statewide resources and programs."

The state's unemployment rate was +0.9 percentage point higher than the national unemployment rate reported for October, which was 3.7 percent, up +0.2 percentage point from the previous month. The Illinois unemployment rate was down -0.7 percentage point from a year ago when it was at 5.3 percent.

Compared to a year ago, nonfarm payroll employment increased by +191,900 jobs, with gains across nearly all major industries. The industry groups with the largest jobs increases include: Trade, Transportation and Utilities (+46,400), Leisure and Hospitality (+43,700), and Professional and Business Services (+35,500). The Mining sector reported a small decrease in payroll employment (-200). In October, total nonfarm payrolls were up +3.3 percent over-the-year in Illinois and up +3.6 percent in the nation.

The number of unemployed workers rose from the prior month, a +2.6 percent increase to 298,200 and was down -10.9 percent over the same month one year ago. The labor force was down slightly (-0.2 percent) over-the-month and up +1.5 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.

In May 2020, Governor Pritzker launched <u>Get Hired Illinois</u>, a new one-stop-shop website to help connect job seekers with hiring employers in real time. The site features virtual job fairs, no-cost virtual training, and includes <u>IllinoisJobLink.com</u> (IJL), the state's largest job search engine, which recently showed 48,975 posted resumes with 141,403 available jobs.



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Seasonally Adjusted Unemployment Rates

	Oct-22	Sep-22	Oct-21	3-month Moving Average	Over-the- Month Change	Over-the- Year Change
Illinois	4.6%	4.5%	5.3%	4.5%	0.1	-0.7
U.S.	3.7%	3.5%	4.6%	3.6%	0.2	-0.9

Illinois Seasonally Adjusted Nonfarm Jobs – by Major Industry

							Change from Previous
	Oct-22	Sep-22	Oct-21	Over-the-	Over-the-	3-month	3-month
	Current *	Prior month**	Year Ago	Month	Year	Moving Avg	Moving Avg
IL - Total Nonfarm	6,086,300	6,082,700	5,894,400	3,600	191,900	6,079,200	7,400
IL - Mining	6,500	6,500	6,700	0	-200	6,500	0
IL - Construction	235,100	234,200	222,400	900	12,700	233,900	2,000
IL - Manufacturing	579,100	577,300	554,800	1,800	24,300	577,300	200
IL - Trade, Transportation, and Utilities	1,236,300	1,233,500	1,189,900	2,800	46,400	1,233,300	3,500
IL - Information	92,800	92,900	89,400	-100	3,400	93,000	-400
IL - Financial Activities	411,000	410,700	409,800	300	1,200	410,100	900
IL - Professional and Business Services	974,000	972,200	938,500	1,800	35,500	971,700	200
IL - Educational and Health Services	926,600	925,500	907,400	1,100	19,200	923,900	2,700
IL - Leisure and Hospitality	584,100	581,800	540,400	2,300	43,700	583,900	-200
IL - Other Services	248,600	247,800	243,700	800	4,900	248,000	800
IL - Government	792,200	800,300	791,400	-8,100	800	797,500	-2,400
* Preliminary							
**Final							

- Monthly 2017-2021 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 here.
- Monthly 2017-2021 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 here. "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, employers, and job seekers with resources including <u>Job Fairs</u> and <u>IllinoisJobLink.com</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>.

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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 December. 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 (February 2022 data compared to January 2022 data).