

NEWS RELEASE

JB Pritzker, Governor Raymond P. Marchiori, Acting Director

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Illinois Payroll Jobs Increase, Unemployment Rate Up in December

SPRINGFIELD – The Illinois Department of Employment Security (IDES) announced today that the unemployment rate increased +0.1 percentage point to 4.8 percent, while nonfarm payrolls increased +1,200 in December, based on preliminary data provided by the U.S. Bureau of Labor Statistics (BLS), and released by IDES. The November revised unemployment rate was 4.7 percent, unchanged from the preliminary November unemployment rate. The November monthly change in payrolls was revised from the preliminary report, from +6,800 to +4,400 jobs. The December unemployment rate and payroll jobs estimate reflect activity for the week including the 12th.

In December, the industry sectors with the largest over-the-month job gains included: Leisure and Hospitality (+3,300), Educational and Health Services (+1,700), and Government (+1,100). The industry sectors with the largest monthly payroll job declines included: Trade, Transportation and Utilities (-4,900), Information (-1,200), and Other Services (-400).

"Today's report adds the finishing touches on a year of strong, consistent job growth and continued accomplishments surrounding the stabilization of the state's labor market," **said Deputy Governor Andy Manar**. "As we head into the new year, IDES remains committed to the services provided for workforce and employer opportunities and bridging the two together."

"Illinois continues to see positive economic growth as payroll jobs increase," **said DCEO Director Kristin Richards.** "DCEO remains committed to helping Illinois businesses and workers by providing a number of critical resources and opportunities designed to support Illinoisans and bolster the state's strong workforce."

The state's unemployment rate was +1.1 percentage point higher than the national unemployment rate reported for December. The national unemployment rate was 3.7 percent in December, unchanged from the previous month. The Illinois unemployment rate was up +0.2 percentage point from a year ago when it was 4.6 percent.

Compared to a year ago, nonfarm payroll jobs increased by +57,800 jobs, with gains across most major industries. The industry groups with the largest jobs increases included: Government (+35,500), Educational and Health Services (+29,900), and Leisure and Hospitality (+17,800). Professional and Business Services (-25,900), Information (-6,600) and Trade, Transportation and Utilities (-6,500) reported the largest declines in payroll jobs. In December, total nonfarm payrolls were up +0.9 percent over-the-year in Illinois and up +1.7 percent in the nation.

The number of unemployed workers was 310,200, up +1.3 percent from the prior month, and up +4.3% over the same month one year ago. The labor force was almost unchanged over-the-month and down -0.1 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 June 2020, Governor Pritzker launched <u>Get Hired Illinois</u>, a 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 54,859 posted resumes with 101,172 available jobs.

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Seasonally Adjusted Unemployment Rates

	Dec-23	Nov-23	Dec-22	3-month Moving Average	Over-the- Month Change	Over-the- Year Change
Illinois	4.8%	4.7%	4.6%	4.7%	0.1	0.2
U.S.	3.7%	3.7%	3.5%	3.7%	0.0	0.2

Illinois Seasonally Adjusted Nonfarm Jobs - by Major Industry

							Change from Previous
	Dec-23	Nov-23	Dec-22	Over-the-	Over-the-	3-month	3-month
	Current *	Prior month**	Year Ago	Month	Year	Moving Avg	Moving Avg
IL - Total Nonfarm	6,149,400	6,148,200	6,091,600	1,200	57,800	6,147,100	-3,900
IL - Mining	6,900	7,000	7,200	-100	-300	7,000	0
IL - Construction	237,500	236,800	233,300	700	4,200	237,100	500
IL - Manufacturing	569,200	568,800	573,000	400	-3,800	567,100	400
IL - Trade, Transportation, and Utilities	1,216,200	1,221,100	1,222,700	-4,900	-6,500	1,220,700	-3,100
IL - Information	88,900	90,100	95,500	-1,200	-6,600	89,800	-900
IL - Financial Activities	412,700	412,900	403,400	-200	9,300	412,900	-900
IL - Professional and Business Services	947,200	946,400	973,100	800	-25,900	948,700	-5,300
IL - Educational and Health Services	981,000	979,300	951,100	1,700	29,900	978,700	500
IL - Leisure and Hospitality	603,300	600,000	585,500	3,300	17,800	600,900	1,700
IL - Other Services	254,600	255,000	250,400	-400	4,200	254,300	300
IL - Government	831,900	830,800	796,400	1,100	35,500	830,000	3,000
* Preliminary							
**Final							

- Monthly 2018-2022 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 1990-2022 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 (February 2023 data compared to January 2023 data).