

NEWS RELEASE

FOR RELEASE:

Thursday, September 19, 2019

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Unemployment Rate Falls to Historic Low in August Illinois Payrolls Remain Stable, with 65,000 More Jobs than a Year Ago

CHICAGO—The Illinois Department of Employment Security (IDES) announced today that the unemployment rate was 4.0 percent in August, down 0.2 percentage point from the prior month, based on preliminary data provided by the U.S. Bureau of Labor Statistics (BLS) and released by IDES. The August unemployment rate was the lowest monthly unemployment rate for the state on record. Nonfarm payrolls were stable compared to the prior month, down -1,400 jobs. The July monthly change in payrolls was revised from the preliminary report (from -400 to +1,300 jobs).

The state's unemployment rate is +0.3 percentage points higher than the national unemployment rate reported for August 2019, which was 3.7 percent and unchanged from the previous month. The Illinois unemployment rate was down -0.2 percentage point from a year ago when it was 4.2 percent.

Illinois payroll employment has shown variability since the beginning of the year, as have national payrolls. Average payroll employment growth in Illinois during the June to August three-month period, which provides a more stable measure of payroll employment change, was +2,500 jobs, with the largest gains in Educational and Health Services (+900), Government (+900) and Financial Activities (+700).

"We are pleased that Illinois' unemployment rate is at its lowest level ever and will continue to focus on making sure that our economy works for everyone," said Deputy Governor Dan Hynes. "This administration prioritized creating an environment where Illinois could create more good jobs that raise wages for working people in this state. That's why we raised the minimum wage, balanced the budget, invested heavily in education and passed a bipartisan capital bill that rebuilds our roads and bridges and lays the foundation for long term economic growth – and are attracting good jobs to the state."

"During his first few months in office, Governor Pritzker passed a balanced budget and a capital bill that has allowed the state's business community to thrive. Major companies like Amazon and J-Power have doubled down on their commitment to Illinois, creating hundreds of new earning opportunities for Illinoisans across the state and proving that Illinois is a top destination for businesses and workers alike," said Erin Guthrie, Acting Director of the Department of Commerce and Economic Opportunity.

Compared to a year ago, nonfarm payroll employment increased by +65,500 jobs with the largest gains in these industry sectors in August: Educational and Health Services (+17,900), Leisure and Hospitality (+14,300) and Trade, Transportation and Utilities (+10,300). The industry sectors with declines compared to last year were: Information (-4,000) and Mining (-500). Illinois nonfarm payrolls were up +1.1 percent over-the-year as compared to the nation's +1.4 percent over-the-year gain in August.

The number of unemployed workers decreased from the prior month, -3.7 percent to 262,500, a record low, and was down -4.0 percent over the same month for the prior year. The labor force was up +0.1 percentage point over-the-month and +0.7 percentage point over-the-year. The unemployment rate identifies those individuals who are out of work and are seeking employment.

An individual who exhausts or is ineligible for benefits is still reflected in the unemployment rate if they actively seek work. To help connect jobseekers to employers who are hiring, IDES' maintains the state's largest job search engine, IllinoisJoblink.com (IJL), which recently showed 60,592 posted resumes with 98,752 jobs available.



Seasonally Adjusted Unemployment Rates

	Aug-19	Jul-19	Aug-18	3-month Moving Average	Over-the- Month Change	Over-the- Year Change
Illinois	4.0%	4.2%	4.2%	4.2%	-0.2	-0.2
U.S.	3.7%	3.7%	3.8%	3.7%	0.0	-0.1

Illinois Seasonally Adjusted Nonfarm Jobs – by Major Industry

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	A 10	Ind 10	A 10	Overabe	Overabe	2	Previous
	Aug-19	Jul-19	Aug-18	Over the	Over the	3-month	3-month
	Current *	Prior mnth**	Year Ago	Month	Year	Moving Avg	Moving Avg
IL - Total Nonfarm	6,186,300	6,187,700	6,120,800	-1,400	65,500	6,186,800	2,500
IL - Mining	7,400	7,400	7,900	0	-500	7,500	0
IL - Construction	226,400	226,800	226,000	-400	400	226,700	-500
IL - Manufacturing	594,000	593,000	588,600	1,000	5,400	593,200	400
IL - Trade, Transportation, and Utilities	1,223,000	1,223,400	1,212,700	-400	10,300	1,223,400	-100
IL - Information	90,900	90,400	94,900	500	-4,000	90,700	300
IL - Financial Activities	406,500	405,900	402,600	600	3,900	406,000	700
IL - Professional and Business Services	965,100	963,900	955,700	1,200	9,400	964,900	100
IL - Educational and Health Services	950,400	950,800	932,500	-400	17,900	949,400	900
IL - Leisure and Hospitality	632,700	638,000	618,400	-5,300	14,300	636,000	600
IL - Other Services	256,800	256,100	254,000	700	2,800	256,900	-500
IL - Government	833,100	832,000	827,500	1,100	5,600	832,200	900
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- 2014-2018 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, 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 Census Population Survey (CPS) and national benchmarking. For these reasons, the comments and tables citing unemployment rates in previous state 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: Illinois & Chicago Metropolitan Area Unemployment Rates
- Monthly 1990-2018 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 at <u>Not Seasonally Adjusted Jobs</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 employment data for subsectors within industries are not available

<u>About IDES</u>: IDES encourages employment by connecting employers to jobseekers, provides unemployment insurance benefits to eligible individuals, produces labor market data and protects taxpayers from unemployment insurance fraud. Visit the Department's website at www.ides.illinois.gov for more information. You can also follow IDES on Twitter and Facebook.

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