

NEWS RELEASE

FOR RELEASE:

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Unemployment Rate Falls to New Historical Low in November

SPRINGFIELD – The Illinois Department of Employment Security (IDES) announced today that the unemployment rate fell -0.1 percentage point to 3.8 percent, a new historical low, while nonfarm payrolls lost -17,200 jobs 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 +1,900 to +8,300 jobs.

The state's unemployment rate is +0.3 percentage points higher than the national unemployment rate reported for November 2019, which was 3.5 percent and down -0.1 percentage point from the previous month. The Illinois unemployment rate was down -0.5 percentage points from a year ago when it was 4.3 percent.

Illinois payroll employment has shown variability since the beginning of the year, as have national payrolls. Average payroll employment in Illinois during the September to November three-month period, which provides a more stable measure of payroll employment change, was about unchanged, down -100 jobs, compared to the August to October three-month period. The largest average gains were found in Government (+1,800), Educational and Health Services (+1,700), and Leisure and Hospitality (+1,200).

"With unemployment at a record low, this administration remains committed to strengthening Illinois' economy and implementing policies that lift up working families," said Deputy Governor Dan Hynes. "Governor Pritzker has taken historic actions this year to build a foundation for long-term job growth. From a new bipartisan capital bill to pension reform and a raise in the minimum wage, this administration is working towards its goal of fostering an environment for businesses and working people to thrive in."

"During his first year in office, Governor Pritzker made addressing the needs of the state's workforce and business community a top priority" said Erin Guthrie, Acting Director of the Department of Commerce and Economic Opportunity. "Thanks to the passage of a new capital plan and landmark legislation like an increased minimum wage, Illinois is back on the path to economic stability."

Compared to a year ago, nonfarm payroll employment increased by +40,600 jobs with the largest gains in: Leisure and Hospitality (+18,100), Educational and Health Services (+14,700), and Government (+11,400). The industry sectors with the largest over-the-year declines were: Construction (-4,000), Professional and Business Services (-2,300) and Information (-1,400). Illinois nonfarm payrolls were up +0.7 percent over-the-year as compared to the nation's +1.5 percent over-the-year gain in November.

The number of unemployed workers decreased from the prior month, -2.0 percent to 246,000, a new record low, and was down -10.8 percent over the same month for the prior year. The labor force was down -0.1 percent over-the-month but up +0.4 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 maintains the state's largest job search engine, IllinoisJoblink.com (IJL), to help connect jobseekers to employers who are hiring, which recently showed 61,090 posted resumes with 94,206 jobs available.



Seasonally Adjusted Unemployment Rates

	Nov-19	Oct-19	Nov-18	3-month Moving Average	Over-the- Month Change	Over-the- Year Change
Illinois	3.8%	3.9%	4.3%	3.9%	-0.1	-0.5
U.S.	3.5%	3.6%	3.7%	3.5%	-0.1	-0.2

Illinois Seasonally Adjusted Nonfarm Jobs – by Major Industry

	Nov-19	Oct-19	Nov-18	Over the	Over the	3-month	Change from Previous 3-month
	Current *	Prior mnth**	Year Ago	Month	Year	Moving Avg	Moving Avg
IL - Total Nonfarm	6,181,500	6,198,700	6,140,900	-17,200	40,600	6,190,200	-100
IL - Mining	7,300	7,400	7,900	-100	-600	7,400	0
IL - Construction	221,800	224,600	225,800	-2,800	-4,000	224,300	-1,500
IL - Manufacturing	589,400	590,200	589,600	-800	-200	590,500	-1,400
IL - Trade, Transportation, and Utilities	1,221,200	1,225,100	1,220,700	-3,900	500	1,224,100	-1,000
IL - Information	92,300	93,000	93,700	-700	-1,400	92,100	400
IL - Financial Activities	406,900	406,900	405,700	0	1,200	406,900	200
IL - Professional and Business Services	954,100	960,700	956,400	-6,600	-2,300	959,300	-2,500
IL - Educational and Health Services	954,300	956,100	939,600	-1,800	14,700	953,600	1,700
IL - Leisure and Hospitality	636,500	637,400	618,400	-900	18,100	636,300	1,200
IL - Other Services	259,000	258,200	255,800	800	3,200	258,200	800
IL - Government	838,700	839,100	827,300	-400	11,400	837,500	1,800
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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: <u>Illinois & Chicago Metropolitan Area Unemployment Rates</u>
- 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

About IDES: 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 IDES' website at www.ides.illinois.gov for more information. You can also follow IDES on Twitter and Facebook.