

NEWS RELEASE

FOR RELEASE:

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Illinois Payroll Jobs Up, Unemployment Rate Stable in February

SPRINGFIELD – The Illinois Department of Employment Security (IDES) announced today that the unemployment rate was unchanged at 4.5 percent, while nonfarm payrolls increased by +10,700 in February, based on preliminary data provided by the U.S. Bureau of Labor Statistics (BLS) and released by IDES. The January monthly change in payrolls was revised from the preliminary report, from +14,300 to +12,300 jobs. The January revised unemployment rate was 4.5 percent, unchanged from the preliminary January unemployment rate. The February payroll jobs estimate and unemployment rate reflect activity for the week including the 12th.

In February, the industry sectors with the largest over-the-month gains in employment included: Government (+5,900), Leisure and Hospitality (+5,100), and Trade, Transportation and Utilities (+2,700). The industry sectors with the largest monthly payroll declines included: Professional and Business Services (-3,000), Information (-3,000), and Construction (-1,100).

"Further gains in payroll jobs across industry sectors throughout the state continue to strengthen the Illinois labor market and positively fuel the state's recovery," **said Deputy Governor Andy Manar**. "As more jobs are added to the economy and more opportunities are created for Illinois workers, IDES remains a critical resource to jobseekers looking for their next career and to employers looking to bolster their workforce with Illinois talent."

"Job growth across nearly all sectors reflects the strength of Illinois' economy," **said DCEO Director Kristin A. Richards**. "Looking ahead, DCEO remains committed to providing workforce resources for employers and workers – strengthening communities and our employment landscape."

The state's unemployment rate was +0.9 percentage point higher than the national unemployment rate reported for February, which was 3.6 percent, up +0.2 percentage point from the previous month. The Illinois unemployment rate was down -0.1 percentage point from a year ago when it was at 4.6 percent.

Compared to a year ago, nonfarm payroll employment increased by +144,900 jobs, with gains across nearly all major industries. The industry groups with the largest jobs increases included: Leisure and Hospitality (+43,900), Educational and Health Services (+38,800), and Government (+22,000). Information was the only industry group to report a decline in payroll jobs, down -2,500 from a year ago. In January, total nonfarm payrolls were up +2.4 percent over-the-year in Illinois and up +2.9 percent in the nation.

The number of unemployed workers was 289,900, down -1.5 percent from the prior month, and -3.8 percent over the same month one year ago. The labor force was up +0.1 percent over-the-month and down -0.2 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.

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 54,291 posted resumes with 122,245 available jobs.



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Seasonally Adjusted Unemployment Rates

	Feb-23	Jan-23	Feb-22	3-month Moving Average	Over-the- Month Change	Over-the- Year Change
Illinois	4.5%	4.5%	4.6%	4.5%	0.0	-0.1
U.S.	3.6%	3.4%	3.8%	3.5%	0.2	-0.2

Illinois Seasonally Adjusted Nonfarm Jobs – by Major Industry

	Feb-23	Jan-23	Feb-22	Over-the-	Over-the-	3-month	Change from Previous 3-month
	Current *	Prior month**	Year Ago	Month	Year	Moving Avg	Moving Avg
IL - Total Nonfarm	6,114,600	6,103,900	5,969,700	10,700	144,900	6,103,400	6,100
IL - Mining	7,100	7,300	7,000	-200	100	7,200	0
IL - Construction	232,100	233,200	227,300	-1,100	4,800	232,900	-400
IL - Manufacturing	571,000	570,700	562,700	300	8,300	571,600	-1,000
IL - Trade, Transportation, and Utilities	1,225,700	1,223,000	1,213,800	2,700	11,900	1,223,800	1,600
IL - Information	91,000	94,000	93,500	-3,000	-2,500	93,500	-1,700
IL - Financial Activities	402,300	402,900	401,400	-600	900	402,900	-800
IL - Professional and Business Services	970,600	973,600	962,400	-3,000	8,200	972,400	-2,600
IL - Educational and Health Services	957,600	955,200	918,800	2,400	38,800	954,600	3,700
IL - Leisure and Hospitality	594,500	589,400	550,600	5,100	43,900	589,800	3,800
IL - Other Services	252,700	250,500	244,200	2,200	8,500	251,200	300
IL - Government	810,000	804,100	788,000	5,900	22,000	803,500	3,200
* 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 here.
- 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 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>.

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).