

Statewide Unemployment Rate Down, Payroll Jobs Up In February

March 25 2022 9:39 AM



SPRINGFIELD – The Illinois Department of Employment Security (IDES) announced today that the unemployment rate fell -0.2 percentage point to 4.8 percent, while nonfarm payrolls increased by +19,600 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 +8,600 to +10, 800 jobs. The January unemployment rate was unchanged from the preliminary report, remaining at 5.0 percent. The February payroll jobs estimate and unemployment rate reflects activity for the week including the 12th.

In February, the industry sectors with the largest over-the-month gains in employment were: Trade, Transportation and Utilities (+8,300), Manufacturing (+4,800), Leisure and Hospitality (+4,800) and Educational and Health Services (+4,300). The industry sectors that reported monthly payroll declines were: Professional and Business Services (-3,400) and Financial Activities (-400).

"Illinois' economic outlook remains positive," said Deputy Governor Andy Manar. "The Pritzker Administration and IDES are dedicated to helping employers and workers connect across any industry and in every corner of the state. To find the latest opportunities and resources, businesses and job seekers can visit Get Hired Illinois or IllinoisJobLink.com today."

"Illinois continues on a positive economic trajectory, with unemployment rates going down and job numbers going up in key industries, such as transportation, manufacturing, and hospitality," said DCEO Director Sylvia I. Garcia. "Under Governor Pritzker's leadership, DCEO will continue to make economic recovery our highest priority with a focus on workforce development and attracting and supporting businesses that create good-paying jobs."

The state's unemployment rate was +1.0 percentage points higher than the national unemployment rate reported for February, which was 3.8 percent, down -0.2 percentage point from the previous month. The Illinois unemployment rate was down -2.1 percentage points from a year ago when it was at 6.9 percent.

Compared to a year ago, nonfarm payroll employment increased by +244,800 jobs, with gains across all major industries. The industry groups with the largest jobs increases were: Leisure and Hospitality (+96,600), Trade, Transportation and Utilities (+41,400), and Professional and Business Services (+41,300). In February, total nonfarm payrolls were up +4.3 percent over-the-year in Illinois and up +4.6 percent in the nation.

The number of unemployed workers was down from the prior month, a -2.8 percent decrease to 308,600, and was down -28.8 percent over the same month for one year ago. The labor force was up +0.4 percent over-the-month and up +2.0 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 44,475 posted resumes with 171,137 available jobs.

Seasonally Adjusted Unemployment Rates

Illinois Seasonally Adjusted Nonfarm Jobs – by Major Industry

- 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>Illinois Job Link.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>.