

Illinois Payroll Jobs Up, Unemployment Rate Down In March

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SPRINGFIELD – The Illinois Department of Employment Security (IDES) announced today that the unemployment rate fell -0.1 percentage point to 4.4 percent, while nonfarm payrolls increased by +7,900 in March, based on preliminary data provided by the U.S. Bureau of Labor Statistics (BLS) and released by IDES. The February monthly change in payrolls was revised from the preliminary report, from +10,700 to +8,100 jobs. The February revised unemployment rate was 4.5 percent, unchanged from the preliminary February unemployment rate. The March payroll jobs estimate and unemployment rate reflect activity for the week including the 12th.

In March, the industry sectors with the largest over-the-month gains in employment included: Professional and Business Services (+3,000), Leisure and Hospitality (+3, 000), and Government (+1,600). The industry sectors with the largest monthly payroll declines included: Manufacturing (-1,400), Trade, Transportation and Utilities (-500), and Information

(-300).

"Illinois continues to see considerable job growth across major industry sectors throughout the state, bolstering the Illinois labor market," said Deputy Governor Andy Manar. "More jobs create more opportunities for Illinois workers, and IDES has the necessary resources needed to connect jobseekers with employers looking for diverse and experienced talent."

"As more jobs are created and the unemployment rate continues to show signs of improvement, DCEO remains committed to providing businesses and employees with the tools necessary to support and grow Illinois' strong workforce," said DCEO Director Kristin A. Richards. "The state's consistent increases in payroll jobs and decreases in unemployment are a testament to the strength of Illinois' unmatched workforce and positive economic growth."

The state's unemployment rate was +0.9 percentage point higher than the national unemployment rate reported for March, which was 3.5 percent, down -0.1 percentage point from the previous month. The Illinois unemployment rate was down -0.1 percentage point from a year ago when it was at 4.5 percent.

Compared to a year ago, nonfarm payroll employment increased by +131,100 jobs, with gains across nearly all major industries. The industry groups with the largest jobs increases included: Leisure and Hospitality (+43,200), Educational and Health Services (+36,600), and Government (+23,200). Information was the only industry group to report a decline in payroll jobs, down -1,900 from a year ago. In March, total nonfarm payrolls were up +2.2 percent over-the-year in Illinois and up +2.7 percent in the nation.

The number of unemployed workers was 283,800, down -2.1 percent from the prior month, and -3.6 percent over the same month one year ago. The labor force was almost unchanged (0.0%) 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 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 53,117 posted resumes with 120,199 available jobs.

- 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>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>.