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Iowa JobWatch Nonfarm Job Growth Stalls; Jobless Rate Creeps Up

IOWA CITY, Iowa (May 21, 2010) — The Iowa Policy Project (IPP) today released the following statement from IPP research associate Christine Ralston regarding the latest Iowa job numbers and unemployment figures provided by Iowa Workforce Development:

“Iowa’s nonfarm jobs number was down in April and the unemployment rate crept up to 6.9 percent. This is yet another sign that recovery from the recession will be slow and difficult.

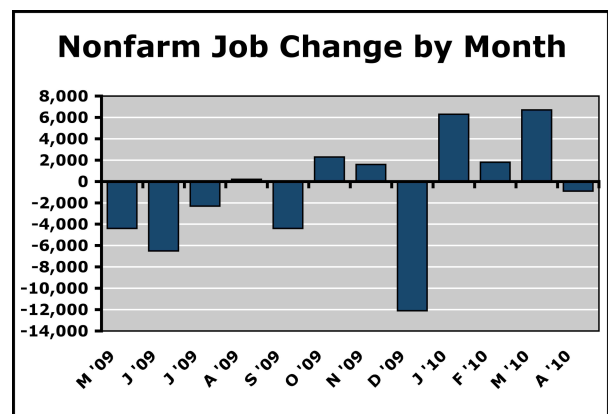
“The number of nonfarm jobs in the state fell by 900 to 1,472,700 in April. This decrease is discouraging after promising gains in the first quarter of this year. Iowa is still down 11,700 jobs from April 2009.

“The unemployment rate increased very slightly to 6.9 percent, up from 6.8 percent in March and far higher than the 5.5 percent rate of April 2009. This is the highest since the unemployment rate reached 7.0 percent in June 1986.

“Iowans are fortunate to be far better off than the rest of the nation in terms of unemployment. The national rate increased to 9.9 percent in April, up from 9.7 in March and a full percentage point over the April 2009 rate of 8.9 percent.

“There are several positive signs in this month’s numbers. A 2,900 increase in manufacturing jobs is welcome news to Iowa workers, as these are traditionally good jobs that provide benefits. A signal of increased confidence in the job market is shown by the 4,900-worker increase in the Iowa labor force in March. The labor force is 19,200 workers larger than it was in April 2009.”

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Key Numbers:

- Payroll jobs in April stood at 1,472,700 — a 900-job decrease from the March estimate of 1,473,600 jobs, which was revised downward this month.
- Iowa’s unemployment rate rose in April to 6.9 percent, from 6.8 percent in March, and 5.5 percent in April 2009.
- Payroll jobs decreased this month, and stand 11,700 below April 2009.

Key Trends:

- The slight increase keeps Iowa’s unemployment rate at its highest point in more than 23 years but may reflect previously discouraged workers returning to the labor force. The rate is the highest seen in Iowa since the June 1986 rate of 7.0 percent.