



March 2024 Labor Market Review

Reported by: Cassie Janes

Regional Workforce Analyst
[Email Cassie](#)
cjan@dw.in.gov

Tel: 765.507.9710

LABOR MARKET REVIEW

Economic Growth Region 4

Statistical Data Report for March 2024, Released May 2024

State Employment and Unemployment

Unemployment rates were lower in March in 6 states, higher in 1 state, and stable in 43 states and the District of Columbia, the U.S. Bureau of Labor Statistics reported. Twenty-nine states had jobless rate increases from a year earlier, 1 state had a decrease, and 20 states and the District had little change. The national unemployment rate changed little at 3.8 percent but was 0.3 percentage point higher than in March 2023.



Economic Growth Region (EGR) 4

Benton, Carroll, Cass, Clinton, Fountain, Howard, Miami, Montgomery, Tippecanoe, Tipton, Warren and White Counties.

March 2024 Labor Force Estimates (not seasonally adjusted)						
Area	Labor Force	Employed	Unemployed	Mar-24	Feb-24	Mar-23
U.S.	167,960,000	161,356,000	6,604,000	3.9%	4.2%	3.6%
IN	3,366,199	3,228,708	137,491	4.1%	4.2%	3.6%
EGR 4	247,572	237,488	10,084	4.1%	4.1%	3.5%
Kokomo MSA	33,185	31,358	1,827	5.5%	5.7%	5.3%
Lafayette MSA	114,011	109,604	4,407	3.9%	3.9%	3.1%
Benton Co.	4,348	4,187	161	3.7%	3.4%	3.1%
Carroll Co.	9,916	9,536	380	3.8%	3.9%	3.5%
Cass Co.	16,949	16,163	786	4.6%	4.8%	4.2%
Clinton Co.	17,304	16,753	551	3.2%	3.3%	3.0%
Fountain Co.	7,788	7,480	308	4.0%	3.9%	3.6%
Howard Co.	33,185	31,358	1,827	5.5%	5.7%	5.3%
Miami Co.	14,039	13,374	665	4.7%	4.8%	4.4%
Montgomery Co.	18,540	17,884	656	3.5%	3.6%	3.0%
Tippecanoe Co.	99,747	95,881	3,866	3.9%	3.9%	3.0%
Tipton Co.	8,720	8,429	291	3.3%	3.6%	3.6%
Warren Co.	3,990	3,837	153	3.8%	4.0%	3.5%
White Co.	13,046	12,606	440	3.4%	3.4%	3.5%
Attica	1,518	1,465	53	3.5%	3.5%	2.9%
Crawfordsville	7,205	6,935	270	3.7%	3.8%	3.3%
Delphi	1,286	1,230	56	4.4%	4.9%	3.9%
Fowler	1,076	1,039	37	3.4%	3.2%	3.3%
Frankfort	8,165	7,882	283	3.5%	3.5%	3.0%
Kokomo	22,852	21,539	1,313	5.7%	6.1%	5.6%
Lafayette	38,134	36,725	1,409	3.7%	3.7%	3.2%
Logansport	7,506	7,119	387	5.2%	5.3%	4.9%
Monticello	2,590	2,490	100	3.9%	4.1%	3.7%
Peru	4,204	3,991	213	5.1%	5.4%	4.7%
Tipton	2,568	2,479	89	3.5%	4.0%	4.3%
West Lafayette	23,937	23,121	816	3.4%	3.6%	2.8%
Williamsport	810	775	35	4.3%	4.1%	3.2%

Unemployment Rates by State (seasonally adjusted): March 2024

U.S. - 3.8%

Illinois - 4.8%

Indiana - 3.5%

Kentucky - 4.5%

Michigan - 3.9%

Ohio - 3.8%

Source: U.S. Department of Labor, Bureau of Labor Statistics

Unemployment Rank by County (of 92 counties): March 2024

#3 - Howard (5.5%)

#15 - Miami (4.7%)

#18 - Cass (4.6%)

#41 - Fountain (4%)

#46 - Tippecanoe (3.9%)

#50 - Carroll (3.8%)

#57 - Warren (3.8%)

#59 - Benton (3.7%)

#67 - Montgomery (3.5%)

#80 - White (3.4%)

#84 - Tipton (3.3%)

#87 - Clinton (3.2%)

Source: Indiana Department of Workforce Development, Research and Development, Local Area Unemployment Statistics

Source: Indiana Department of Workforce Development, Research & Analysis, Local Area Unemployment Statistics | Unemployment Statistics Released:04/24 | Notes: The data displayed are presented as estimates only. The most recent month's data are always preliminary and are revised when the next month's data are released.

Consumer Price Index (CPI-U Change), Unadjusted Percent Change to March 2024 from				
CPI Item	Mar-23	Feb-24	Mar-23	Feb-24
	U.S. City		Midwest Region*	
All Items	3.5%	0.6%	2.8%	0.7%
Food & Beverages	2.2%	0.1%	2.1%	0.0%
Housing	4.7%	0.5%	4.1%	0.4%
Apparel	0.4%	1.3%	0.1%	0.1%
Transportation	4.0%	2.2%	3.2%	2.8%
Medical Care	2.2%	0.5%	0.4%	0.5%
Recreation	1.8%	-0.1%	1.6%	0.1%
Education & Communication	0.2%	-0.1%	-0.4%	-0.2%
Other Goods & Services	4.7%	0.5%	6.4%	0.8%

*Midwest region = Midwest Urban Average. Midwest Region includes Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota and Wisconsin | Source: U.S. Bureau of Labor Statistics

**Unemployment Claims:
March 2024**

Region 4

Initial Claims

03/02/24 - 91(D)
03/09/24 - 81(D)
03/16/24 - 117(D)
03/23/24 - 684(D)
03/30/24 - 150(D)

Continued Claims

03/02/24 - 1,215
03/09/24 - 1,179
03/16/24 - 1,122
03/23/24 - 1,768
03/30/24 - 2,206

Total Claims

03/02/24 - 1,306
03/09/24 - 1,260
03/16/24 - 1,239
03/23/24 - 2,452
03/30/24 - 2,356

State of Indiana

Initial Claims

03/02/24 - 2,451
03/09/24 - 2,878
03/16/24 - 2,450
03/23/24 - 3,137
03/30/24 - 2,791

Continued Claims

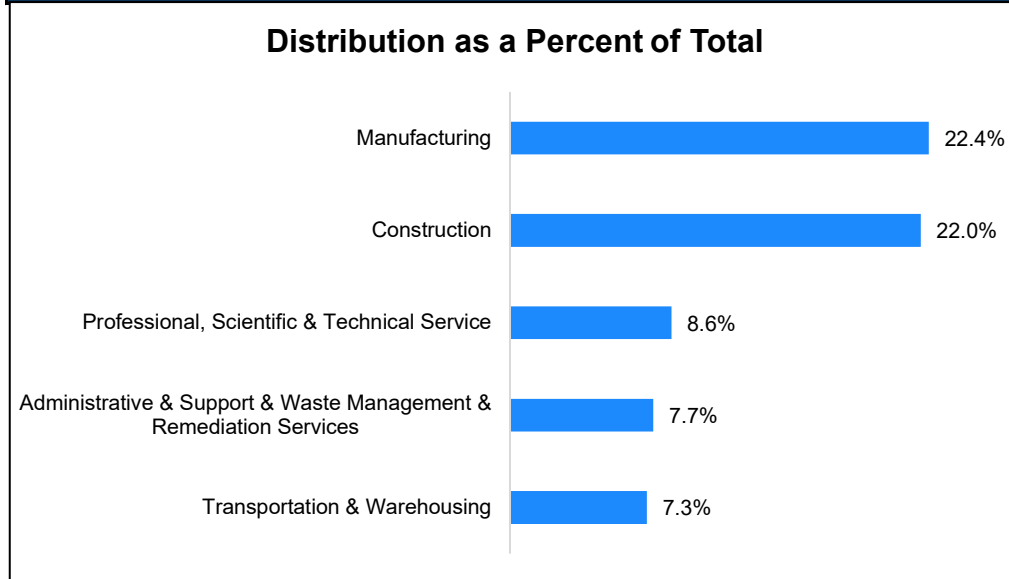
03/02/24 - 26,237
03/09/24 - 24,399
03/16/24 - 23,862
03/23/24 - 23,988
03/30/24 - 23,975

Total Claims

03/02/24 - 28,688
03/09/24 - 27,277
03/16/24 - 26,312
03/23/24 - 27,125
03/30/24 - 26,766

(D) indicates item is affected by non-disclosure issues relating to industry or ownership status | *Numbers subject to weekly revision Source: Indiana Department of Workforce Development, Research and Development

**Percentage of Unemployment Claims for Top 5 Region 4 Industries
March 2024**



Source: Indiana Department of Workforce Development, Research and Analysis

WARN Notices

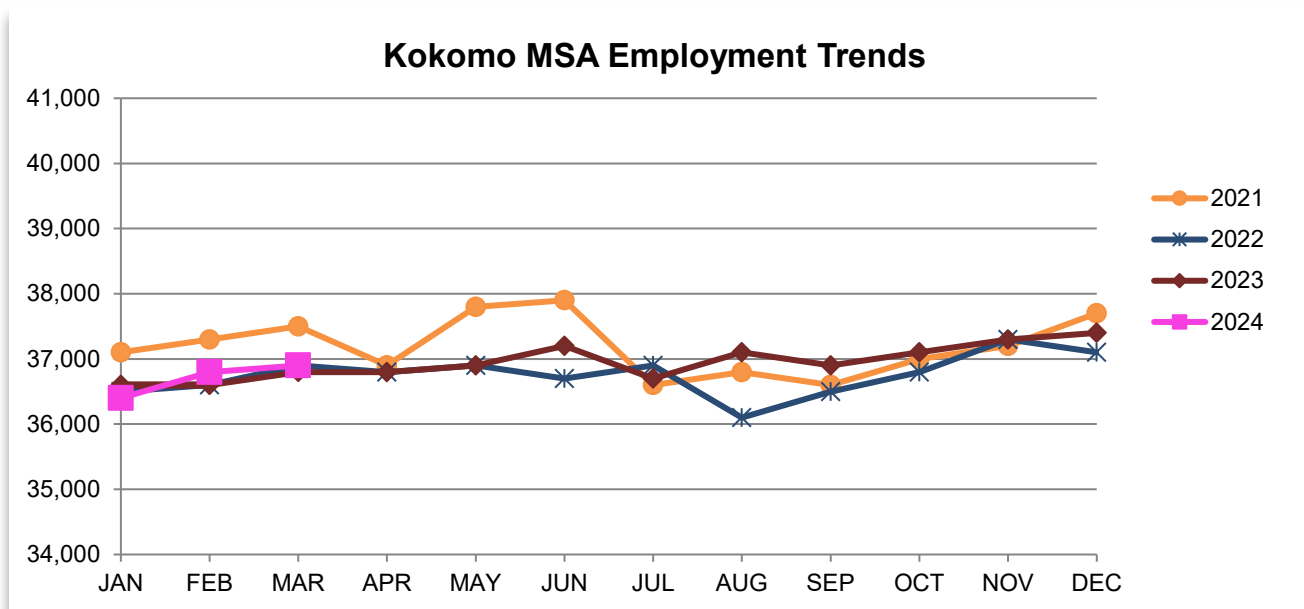
WARN Notices for Region 4 for March 2024				
Company	City	County	# of workers affected	Notice Date

There are no WARN Notices for March 2024 for Region 4.

Source: Indiana Department of Workforce Development, WARN Notices | For information on WARN Act requirements, you may go to the U.S. Department of Labor Employment Training Administration Fact Sheet: <https://www.doleta.gov/programs/factsht/warn.htm>

Kokomo MSA							
Wage and Salaried Employment	March 2024			# Change	% Change	# Change	% Change
Industry	Mar-24	Feb-24	Mar-23	Feb-24 to Mar-24	Mar-23 to Mar-24		
Total Nonfarm	36,900	36,800	36,800	100	0.3%	100	0.3%
Total Private	32,300	32,100	32,100	200	0.6%	200	0.6%
Goods Producing	10,100	10,000	10,100	100	1.0%	0	0.0%
Service-Providing	26,800	26,800	26,700	0	0.0%	100	0.4%
Private Service Providing	22,200	22,100	22,000	100	0.5%	200	0.9%
Mining, Logging and Construction	1,400	1,300	1,300	100	7.7%	100	7.7%
Manufacturing	8,700	8,700	8,800	0	0.0%	-100	-1.1%
Trade, Transportation, and Utilities	6,200	6,100	6,200	100	1.6%	0	0.0%
Wholesale Trade	900	900	800	0	0.0%	100	12.5%
Retail Trade	4,400	4,300	4,400	100	2.3%	0	0.0%
Transportation, Warehousing, and Utilities	900	900	1,000	0	0.0%	-100	-10.0%
Information	200	200	200	0	0.0%	0	0.0%
Financial Activities	1,200	1,200	1,200	0	0.0%	0	0.0%
Leisure and Hospitality	4,200	4,200	4,300	0	0.0%	-100	-2.3%
Other Services	2,500	2,500	2,500	0	0.0%	0	0.0%
Government	4,600	4,700	4,700	-100	-2.1%	-100	-2.1%
Local Government	3,400	3,300	3,200	100	3.0%	200	6.3%
Local Government Educational Services	2,000	2,000	1,900	0	0.0%	100	5.3%
Local Government excluding Educational Services	1,400	1,300	1,300	100	7.7%	100	7.7%

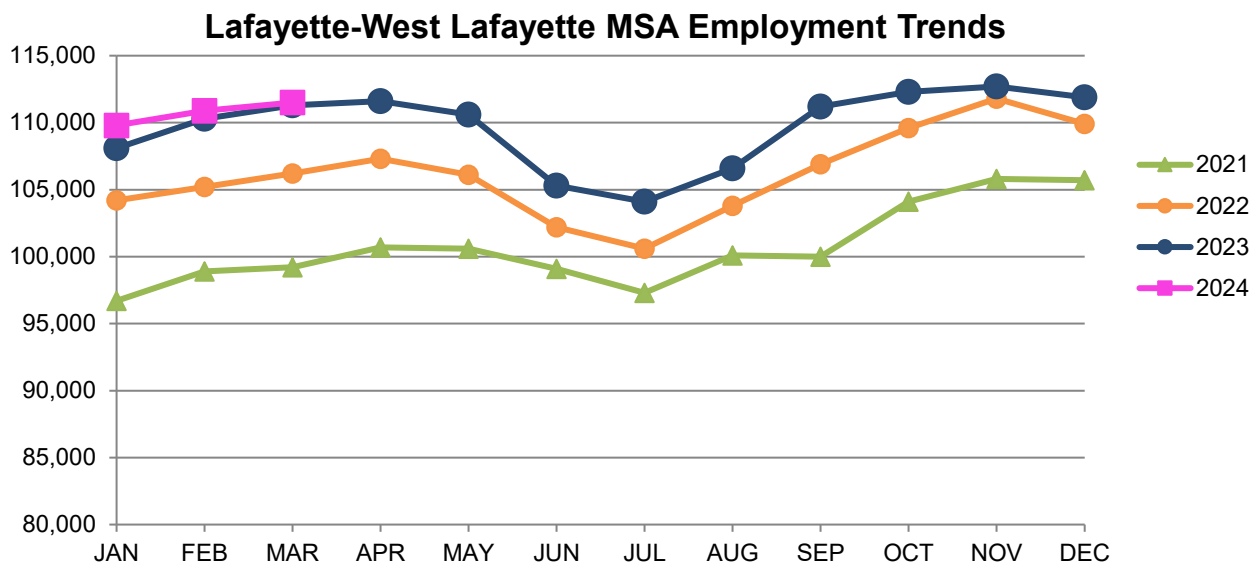
Source: Indiana Dept of Workforce Development, Research and Analysis, Current Employment Statistics



Source: Indiana Department of Workforce Development, Research & Analysis, Current Employment Statistics | Note: Historical data for the most recent 4 years (both seasonally adjusted and not seasonally adjusted) are revised near the beginning of each calendar year, prior to the release of January estimates for statewide data.

Lafayette-West Lafayette MSA							
Wage and Salaried Employment	March 2024			# Change	% Change	# Change	% Change
Industry	Mar-24	Feb-24	Mar-23	Feb-24 to Mar-24	Mar-23 to Mar-24		
Total Nonfarm	111,500	110,900	111,300	600	0.5%	200	0.2%
Total Private	83,600	83,300	84,100	300	0.4%	-500	-0.6%
Goods Producing	25,300	25,300	25,400	0	0.0%	-100	-0.4%
Service Providing	86,200	85,600	85,900	600	0.7%	300	0.4%
Private Service Providing	58,300	58,000	58,700	300	0.5%	-400	-0.7%
Mining, Logging and Construction	4,400	4,300	4,200	100	2.3%	200	4.8%
Manufacturing	20,900	21,000	21,200	-100	-0.5%	-300	-1.4%
Durable Goods	16,400	16,400	16,600	0	0.0%	-200	-1.2%
Trade, Transportation and Utilities	15,400	15,400	15,000	0	0.0%	400	2.7%
Wholesale Trade	3,000	3,000	2,600	0	0.0%	400	15.4%
Retail Trade	9,400	9,400	9,400	0	0.0%	0	0.0%
Transportation, Warehousing and Utilities	3,000	3,000	3,000	0	0.0%	0	0.0%
Information	700	700	700	0	0.0%	0	0.0%
Financial Activities	3,600	3,600	3,600	0	0.0%	0	0.0%
Professional and Business Services	9,200	9,200	10,200	0	0.0%	-1,000	-9.8%
Education and Health Services	14,100	14,000	14,000	100	0.7%	100	0.7%
Leisure and Hospitality	11,300	11,100	11,200	200	1.8%	100	0.9%
Accommodation and Food Services	10,400	10,200	10,400	200	2.0%	0	0.0%
Other Services	4,000	4,000	4,000	0	0.0%	0	0.0%
Total Government	27,900	27,600	27,200	300	1.1%	700	2.6%
Federal Government	500	500	500	0	0.0%	0	0.0%
State Government	20,100	19,800	19,500	300	1.5%	600	3.1%
Local Government	7,300	7,300	7,200	0	0.0%	100	1.4%
Local Government Educational Services	4,500	4,500	4,500	0	0.0%	0	0.0%

Source: Indiana Dept of Workforce Development, Research and Analysis, Current Employment Statistics



Source: Indiana Department of Workforce Development, Research & Analysis, Current Employment Statistics | Note: Historical data for the most recent 4 years (both seasonally adjusted and not seasonally adjusted) are revised near the beginning of each calendar year, prior to the release of January estimates for statewide data.

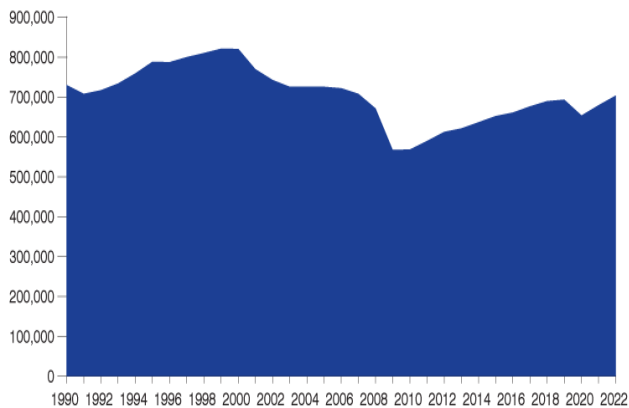
Frequently Listed Jobs	
Top 20 job listings by number of openings in Region 4 in the past month	
Rank	Occupations
1	Registered Nurses
2	Home Health Aides
3	Nursing Assistants
4	Licensed Practical and Licensed Vocational Nurses
5	Production Workers, All Other
6	Stockers and Order Fillers
7	Industrial Engineers
8	First-Line Supervisors of Production and Operating Workers
9	Heavy and Tractor-Trailer Truck Drivers
10	Physical Therapists
11	Helpers--Carpenters
12	Helpers--Production Workers
13	Maintenance and Repair Workers, General
14	Cashiers
15	Retail Salespersons
16	Food Preparation Workers
17	Laborers and Freight, Stock, and Material Movers, Hand
18	Personal Care Aides
19	Recreation Workers
20	Training and Development Managers

Source: Indiana Workforce Development, Indiana Career Connect

Applicant Pool	
Top 20 occupations desired by applicants on their resumes in the past 12 months	
Occupations	# of applicants
Production Workers, All Other	2,294
Assemblers and Fabricators, All Other	1,518
Helpers--Production Workers	1,095
Laborers and Freight, Stock, and Material Movers, Hand	678
Cashiers	462
Team Assemblers	420
Customer Service Representatives	386
Office and Administrative Support Workers, All Other	313
Industrial Truck and Tractor Operators	302
Managers, All Other	282
Extraction Workers, All Other	280
First-Line Supervisors of Production and Operating Workers	266
Electrical and Electronic Equipment Assemblers	262
Retail Salespersons	258
Office Clerks, General	254
Welders, Cutters, Solderers, and Brazers	245
Inspectors, Testers, Sorters, Samplers, and Weighers	234
Construction Laborers	213
Packers and Packagers, Hand	198
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	184

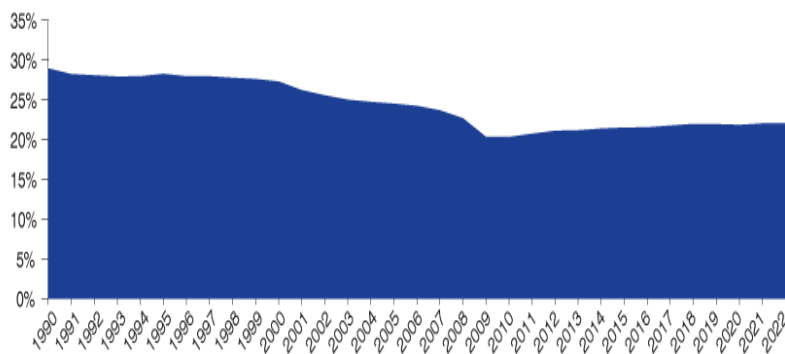
Source: Indiana Workforce Development, Indiana Career Connect

Figure 1: Goods-producing employment in Indiana



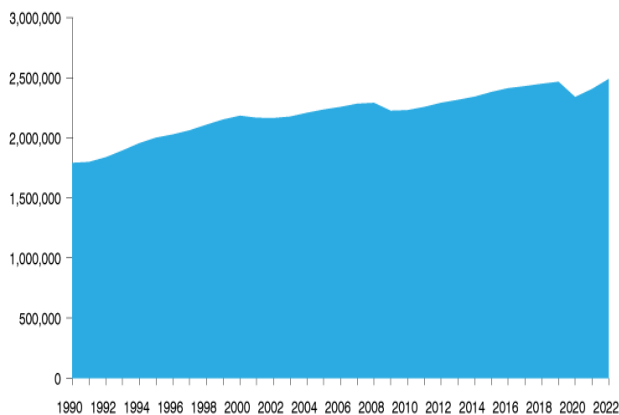
Note: These data are not seasonally adjusted.
Source: U.S. Bureau of Labor Statistics, Current Employment Statistics (CES)

Figure 3: Indiana goods production as a percent of all employment



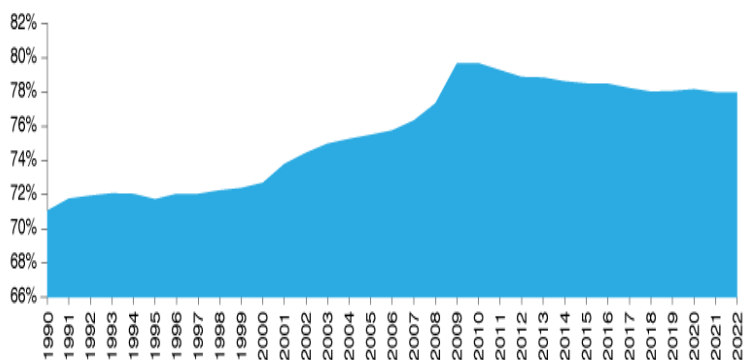
Note: These data are not seasonally adjusted.
Source: U.S. Bureau of Labor Statistics, Current Employment Statistics (CES)

Figure 2: Service-providing employment in Indiana



Note: These data are not seasonally adjusted.
Source: U.S. Bureau of Labor Statistics, Current Employment Statistics (CES)

Figure 4: Indiana service providing as a percent of all employment

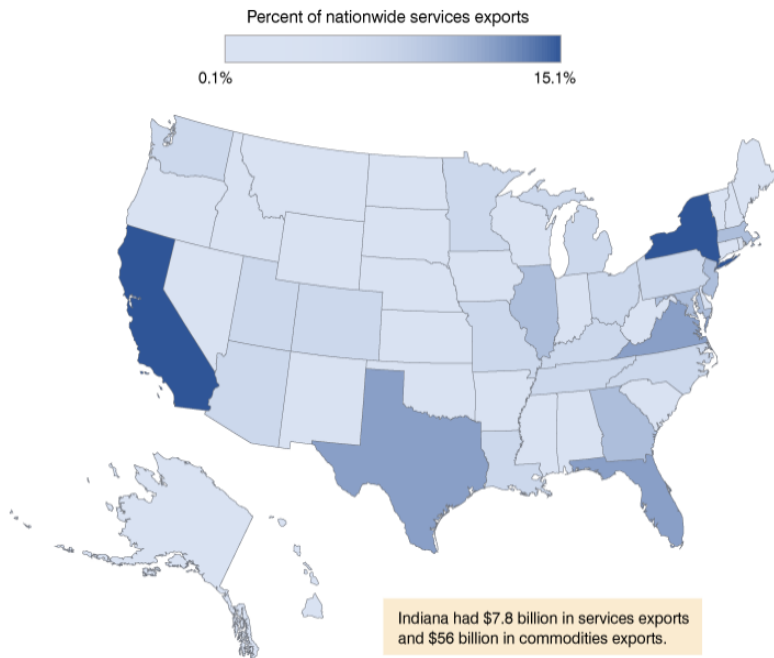


Note: These data are not seasonally adjusted.
Source: U.S. Bureau of Labor Statistics, Current Employment Statistics (CES)

The dollar volume of exported services from Indiana totaled nearly \$8 billion in 2022, the latest year of data available (beta from [WISERTrade.org](https://www.wisertrade.org)). These services included licenses for research and development, business and management consulting and trademark services as well as legal, educational and financial services. California and New York export the most in terms of dollar value to the rest of the world, followed by Texas and Florida. A fair chunk of exported services does include those involved in travel and entertainment, which likely explains a portion of those states' larger share of exports.

The combined United States' exports of services are valued at \$928 billion – nearly a *trillion* dollars in services that are exported. California dwarfs pretty much every other state, with a dollar volume of \$140 billion in services exports, followed by New York at \$120 billion and Texas much further back at \$67 billion (see **Figure 5**). Indiana is in the middle of the pack, ranking 26th with its \$7.8 billion in services exports. Surprisingly, perhaps, Kentucky outranks the Hoosier state by two spots (24th) with more than \$10 billion in services exports.

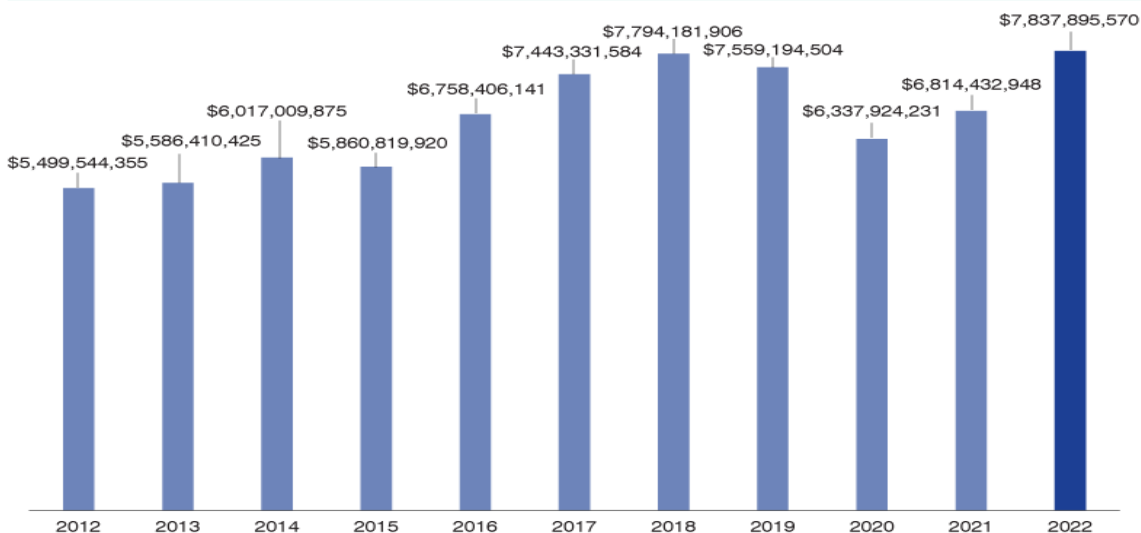
Figure 5: Services exports by state in 2022 - % of nationwide total services exports



Note: This data is available in a beta release.
 Source: [WISERTrade](#) services exports (beta)

Over the last decade, Indiana’s service-export trajectory has mostly grown, from \$5.5 billion in 2012 to \$7.8 billion by 2022 (see **Figure 6**). Unsurprisingly, our services exports dipped by more than a billion dollars in 2020 (due to the COVID-19 pandemic) before climbing to a new peak in 2022. While Indiana is a leader in goods and agricultural exports, the state lags behind other midwestern states in services exports. Michigan, Missouri, Ohio, Minnesota and Kentucky all boast services exports between \$10 billion and \$16 billion. Something to watch, something to learn from.

Figure 6: Indiana’s services exports over time

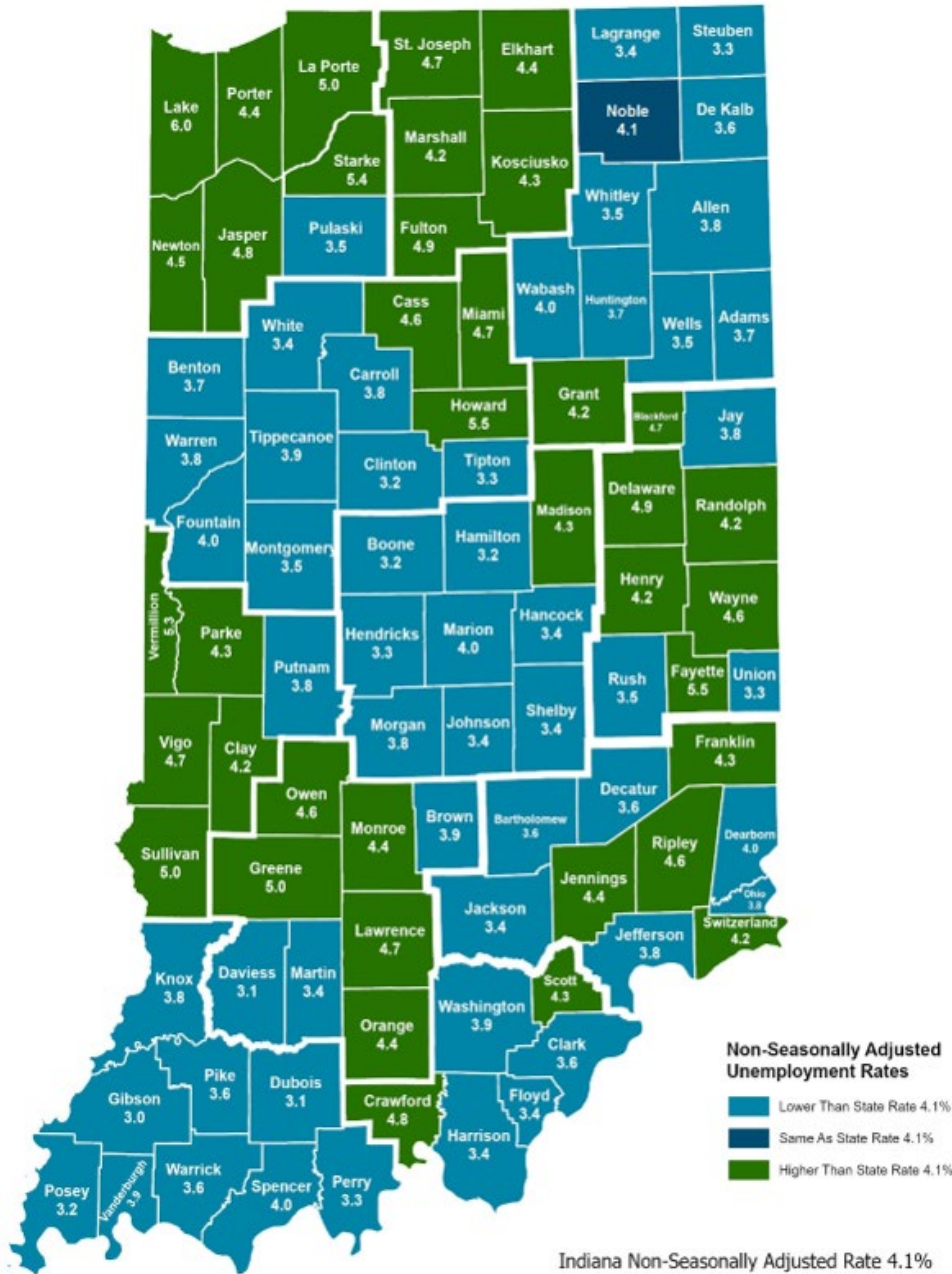


Note: This data is available in a beta release.
 Source: [WISERTrade](#) services exports (beta)

County Unemployment Rates March 2024



INDIANA DEPARTMENT OF
WORKFORCE
DEVELOPMENT



**Non-Seasonally Adjusted
Unemployment Rates**

- Lower Than State Rate 4.1%
- Same As State Rate 4.1%
- Higher Than State Rate 4.1%

Indiana Non-Seasonally Adjusted Rate 4.1%
Indiana Seasonally Adjusted Rate 3.5%
Source: DWD, Local Area Unemployment Statistics

Questions?

Please contact the DWD
Regional Workforce
Analyst listed below:

Cassie Janes

Research and Analysis

[Indiana Department of
Workforce Development](https://www.in.gov/dwd/)
cjanes@dwd.in.gov