



HOOSIERS BY THE NUMBERS

Your premier source for labor market information for Indiana.



LABOR MARKET REVIEW



March 2024 Labor Market Review

Reported by: Mike Petro

Regional Workforce Analyst

[Email Mike](mailto:gpetro@dwd.in.gov)

gpetro@dwd.in.gov



LABOR MARKET REVIEW

Economic Growth Region 5

Statistical Data Report for March 2024, Released May 2024

State Employment and Unemployment

STATE EMPLOYMENT AND UNEMPLOYMENT -- March 2024

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. Nonfarm payroll employment increased in 5 states and was essentially unchanged in 45 states and the District of Columbia in March 2024. Over the year, nonfarm payroll employment increased in 31 states and was essentially unchanged in 19 states and the District.

Source: Bureau of Labor Statistics

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 5	1,096,481	1,056,299	40,182	3.7%	3.7%	3.2%
Indpls-Carmel MSA	1,121,246	1,080,113	41,133	3.7%	3.7%	3.2%
Boone Co.	38,388	37,156	1,232	3.2%	3.3%	2.6%
Hamilton Co.	197,188	190,976	6,212	3.2%	3.2%	2.7%
Hancock Co.	42,977	41,499	1,478	3.4%	3.6%	3.0%
Hendricks Co.	96,102	92,933	3,169	3.3%	3.3%	2.8%
Johnson Co.	87,637	84,669	2,968	3.4%	3.4%	2.8%
Madison Co.	60,611	58,035	2,576	4.3%	4.5%	4.1%
Marion Co.	513,289	513,289	513,289	4.0%	4.0%	3.5%
Morgan Co.	37,605	36,162	1,443	3.8%	3.9%	3.5%
Shelby Co.	23,822	23,002	820	3.4%	3.6%	3.0%
Anderson	23,785	22,684	1,101	4.6%	4.9%	4.5%
Carmel	57,140	55,402	1,738	3.0%	3.1%	2.5%
Fishers	56,119	54,353	1,766	3.1%	3.1%	2.7%
Greenfield	11,936	11,490	446	3.7%	3.9%	3.3%
Greenwood	32,632	31,490	1,142	3.5%	3.6%	3.0%
Indianapolis	469,239	450,561	18,678	4.0%	4.0%	3.6%
Lawrence	27,971	26,939	1,032	3.7%	3.7%	3.3%
Lebanon	8,987	8,680	307	3.4%	3.8%	2.8%
Noblesville	38,167	36,981	1,186	3.0%	3.2%	2.7%
Plainfield	18,392	17,716	676	3.7%	3.8%	3.1%
Shelbyville	9,622	9,270	352	3.7%	3.8%	3.1%
Westfield	26,505	25,663	842	3.2%	3.3%	2.7%
Zionsville	15,887	15,381	506	3.2%	3.1%	2.4%

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.



Economic Growth Region (EGR) 5

Boone, Hamilton, Hancock, Hendricks, Johnson, Madison, Marion, Morgan, and Shelby counties

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

#30 - Madison (4.3%)

#42 - Marion (4%)

#54 - Morgan (3.8%)

#73 - Hancock (3.4%)

#76 - Johnson (3.4%)

#79 - Shelby (3.4%)

#81 - Hendricks (3.3%)

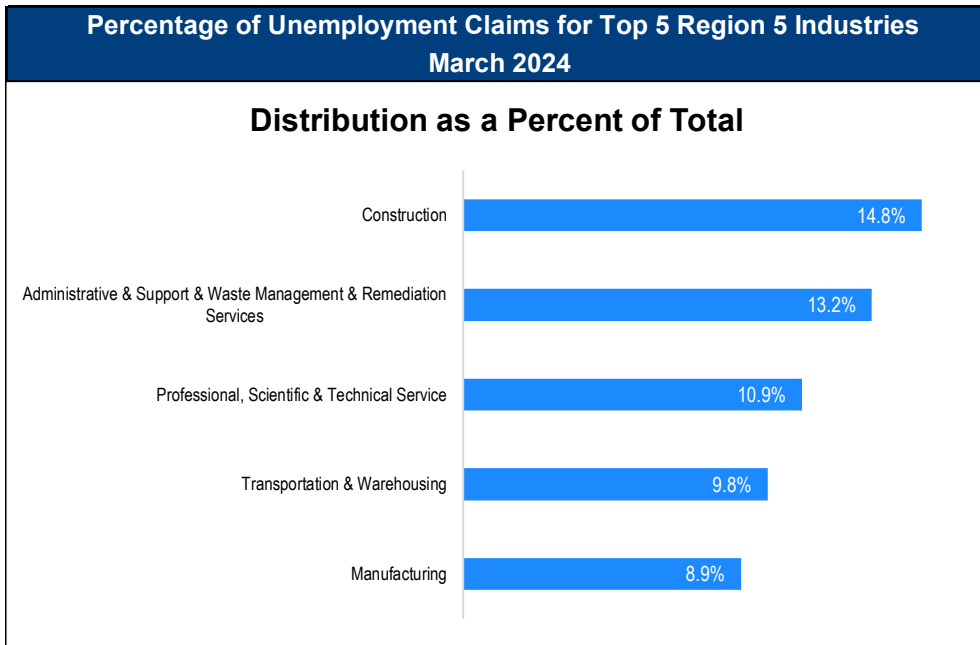
#86 - Boone (3.2%)

#88 - Hamilton (3.2%)

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

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



Source: Indiana Department of Workforce Development, Research and Analysis

WARN Notices

WARN Notices for Region 5 for March 2024				
Company	City	County	# of workers affected	Notice Date

There are no WARN Notices for March 2024 in Region 5

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>

Unemployment Claims: March 2024

Region 5

Initial Claims

03/02/24 - 662

03/09/24 - 684

03/16/24 - 660(D)

03/23/24 - 671(D)

03/30/24 - 582

Continued Claims

03/02/24 - 5,636

03/09/24 - 5,536

03/16/24 - 5,324

03/23/24 - 5,183

03/30/24 - 5,196

Total Claims

03/02/24 - 6,298

03/09/24 - 6,220

03/16/24 - 5,984

03/23/24 - 5,854

03/30/24 - 5,778

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

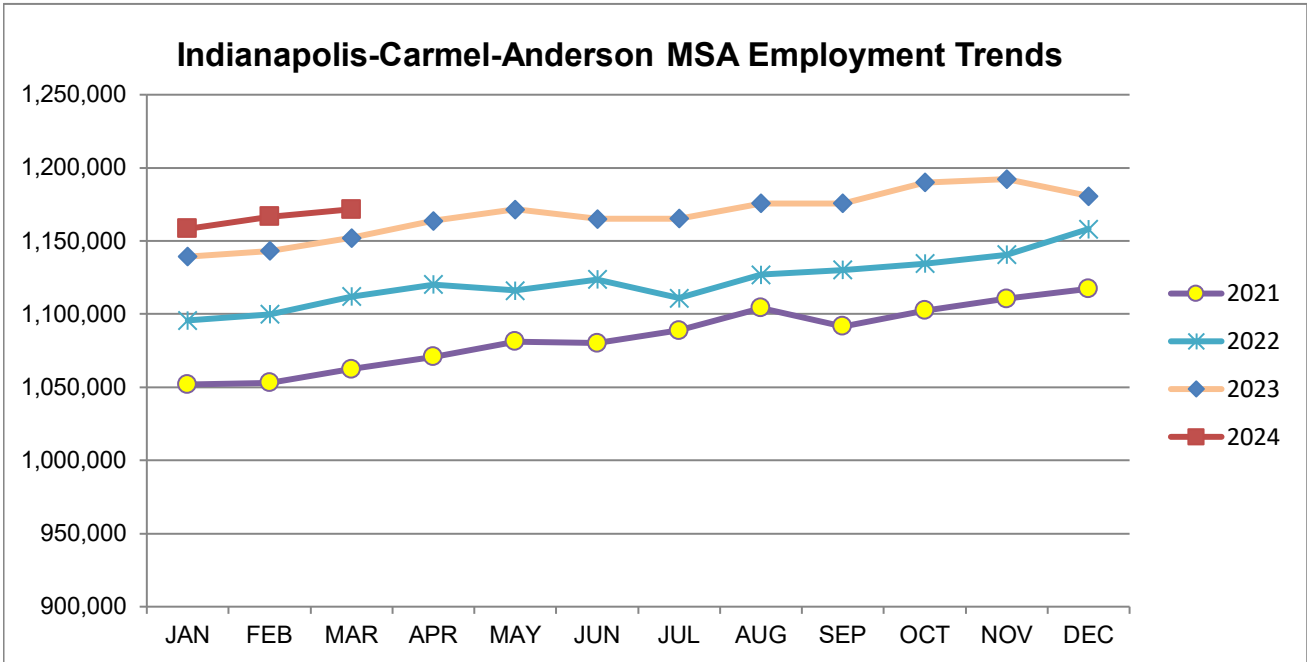
03/23/24 - 27,125

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

Indianapolis-Carmel-Anderson 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	1,171,700	1,166,600	1,145,100	5,100	0.4%	26,600	2.3%
Total Private	1,025,700	1,021,400	1,003,400	4,300	0.4%	22,300	2.2%
Goods Producing	162,200	160,400	156,800	1,800	1.1%	5,400	3.4%
Service-Providing	1,009,500	1,006,200	988,300	3,300	0.3%	21,200	2.2%
Private Service Providing	863,500	861,000	846,600	2,500	0.3%	16,900	2.0%
Mining and Logging	800	800	800	0	0.0%	0	0.0%
Mining, Logging and Construction	64,100	62,500	59,800	1,600	2.6%	4,300	7.2%
Construction	63,300	61,700	59,000	1,600	2.6%	4,300	7.3%
Specialty Trade Contractors	39,600	38,600	37,200	1,000	2.6%	2,400	6.5%
Manufacturing	98,100	97,900	97,000	200	0.2%	1,100	1.1%
Durable Goods	52,600	52,600	52,300	0	0.0%	300	0.6%
Transportation Equipment Manufacturing	14,800	14,800	14,500	0	0.0%	300	2.1%
Motor Vehicle Parts Manufacturing	9,900	9,900	9,700	0	0.0%	200	2.1%
Non-Durable Goods	45,500	45,300	44,700	200	0.4%	800	1.8%
Chemical Manufacturing	19,700	19,600	19,100	100	0.5%	600	3.1%
Trade, Transportation, and Utilities	246,100	246,800	243,000	-700	-0.3%	3,100	1.3%
Wholesale Trade	56,300	56,600	54,900	-300	-0.5%	1,400	2.6%
Merchant Wholesalers, Durable Goods	36,700	36,700	35,600	0	0.0%	1,100	3.1%
Retail Trade	99,600	98,800	98,900	800	0.8%	700	0.7%
General Merchandise Stores	24,300	24,200	23,800	100	0.4%	500	2.1%
Department Stores	4,200	4,300	4,000	-100	-2.3%	200	5.0%
Other General Merchandise Stores	20,100	19,900	19,800	200	1.0%	300	1.5%
Transportation, Warehousing, and Utilities	90,200	91,400	89,200	-1,200	-1.3%	1,000	1.1%
Transportation and Warehousing	86,900	88,100	85,900	-1,200	-1.4%	1,000	1.2%
Information	11,900	12,000	12,400	-100	-0.8%	-500	-4.0%
Telecommunications	2,800	2,900	3,000	-100	-3.5%	-200	-6.7%
Financial Activities	74,300	74,000	74,500	300	0.4%	-200	-0.3%
Finance and Insurance	57,000	56,800	57,500	200	0.4%	-500	-0.9%
Insurance Carriers and Related Activities	36,000	35,900	36,000	100	0.3%	0	0.0%
Insurance Carriers	19,900	19,900	20,000	0	0.0%	-100	-0.5%
Professional and Business Services	184,400	185,100	186,100	-700	-0.4%	-1,700	-0.9%
Professional, Scientific, and Technical Services	79,800	80,800	81,700	-1,000	-1.2%	-1,900	-2.3%
Management of Companies and Enterprises	14,800	14,700	14,700	100	0.7%	100	0.7%
Administrative and Support and Waste Management and Remediation Services	89,800	89,600	89,700	200	0.2%	100	0.1%
Administrative and Support Services	85,900	85,600	85,200	300	0.4%	700	0.8%
Employment Services	43,000	43,200	44,400	-200	-0.5%	-1,400	-3.2%
Education and Health Services	191,000	189,900	177,800	1,100	0.6%	13,200	7.4%
Educational Services	23,600	23,800	23,100	-200	-0.8%	500	2.2%
Health Care and Social Assistance	167,400	166,100	154,700	1,300	0.8%	12,700	8.2%
Ambulatory Health Care Services	73,200	72,600	67,900	600	0.8%	5,300	7.8%
Hospitals	46,400	46,100	43,500	300	0.7%	2,900	6.7%
Leisure and Hospitality	109,800	107,400	108,400	2,400	2.2%	1,400	1.3%
Accommodation and Food Services	91,200	89,400	92,500	1,800	2.0%	-1,300	-1.4%
Food Services and Drinking Places	83,200	81,300	85,000	1,900	2.3%	-1,800	-2.1%
Restaurants and Other Eating Places	74,800	73,400	76,800	1,400	1.9%	-2,000	-2.6%
Full-service restaurants	35,700	35,200	36,700	500	1.4%	-1,000	-2.7%
Limited-Service Restaurants and Other Eating Places	39,100	38,200	40,100	900	2.4%	-1,000	-2.5%
Other Services	46,000	45,800	44,400	200	0.4%	1,600	3.6%
Total Government	146,000	145,200	141,700	800	0.6%	4,300	3.0%
Federal Government	19,100	19,000	18,300	100	0.5%	800	4.4%
State Government	36,600	36,700	36,000	-100	-0.3%	600	1.7%
Local Government	90,300	89,500	87,400	800	0.9%	2,900	3.3%
Local Government Educational Services	45,400	45,100	44,300	300	0.7%	1,100	2.5%

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 5 in the past month	
Rank	Occupations
1	Stockers and Order Fillers
2	Registered Nurses
3	Retail Salespersons
4	Sales Managers
5	Licensed Practical and Licensed Vocational Nurses
6	Nursing Assistants
7	Maintenance and Repair Workers, General
8	Customer Service Representatives
9	Software Developers
10	Marketing Managers
11	Accountants and Auditors
12	Construction Managers
13	General and Operations Managers
14	Laborers and Freight, Stock, and Material Movers, Hand
15	Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel
16	Civil Engineers
17	Management Analysts
18	Heavy and Tractor-Trailer Truck Drivers
19	Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products
20	Computer User Support Specialists

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
Customer Service Representatives	2,569
Production Workers, All Other	1,648
Laborers and Freight, Stock, and Material Movers, Hand	1,414
Assemblers and Fabricators, All Other	1,263
Cashiers	1,184
Helpers--Production Workers	957
Heavy and Tractor-Trailer Truck Drivers	812
Office Clerks, General	807
Managers, All Other	736
Industrial Truck and Tractor Operators	677
Packers and Packers, Hand	649
Office and Administrative Support Workers, All Other	599
Executive Secretaries and Executive Administrative Assistants	572
Retail Salespersons	527
Receptionists and Information Clerks	508
Data Entry Keyers	481
Shipping, Receiving, and Traffic Clerks	446
General and Operations Managers	428
Sales Managers	394
Material Moving Workers, All Other	392

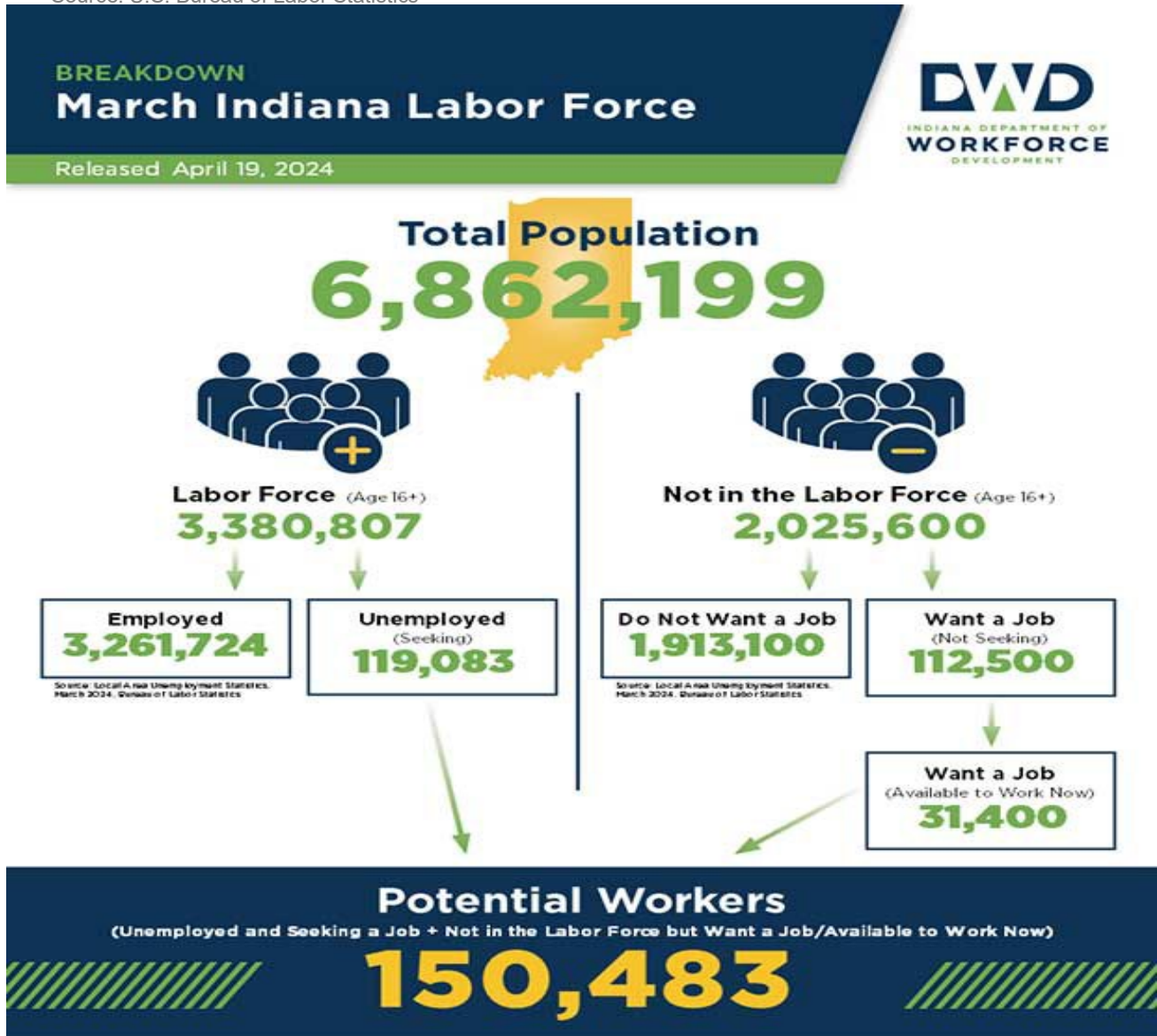
Source: Indiana Workforce Development, Indiana Career Connect

Real Earnings Summary

REAL EARNINGS – MARCH 2024

Real average hourly earnings for all employees were unchanged from February to March, seasonally adjusted, the U.S. Bureau of Labor Statistics reported. This result stems from an increase of 0.3 percent in average hourly earnings combined with an increase of 0.4 percent in the Consumer Price Index for All Urban Consumers (CPI-U). Real average weekly earnings increased 0.3 percent over the month due to no change in real average hourly earnings combined with a 0.3-percent increase in the average workweek. Real average hourly earnings increased 0.6 percent, seasonally adjusted, from March 2023 to March 2024. The change in real average hourly earnings combined with no change in the average workweek resulted in a 0.6-percent increase in real average weekly earnings over this period.

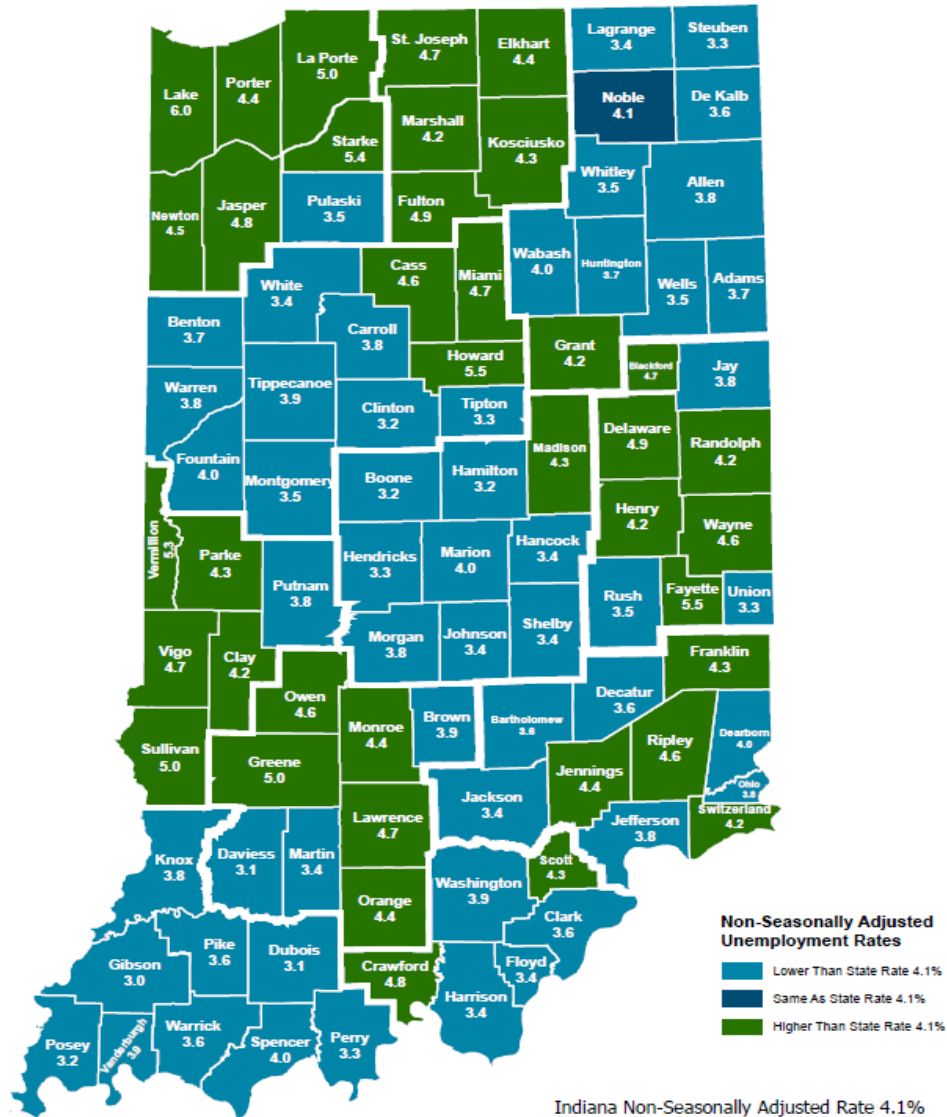
Source: U.S. Bureau of Labor Statistics



Note about the U.S. Bureau of Labor Statistics data sources used within:
Local Area Unemployment Statistics (LAUS): Captures Indiana's labor force, which includes those currently employed and those who are unemployed and actively seeking work.
Census Population Survey (CPS): Captures individuals not participating in Indiana's Labor Force. This set includes non-participants that do not want a job (i.e., retirees and students) and those that want a job, but are not actively seeking work.
U.S. Census Bureau, Indiana Population, 2022.

Resource: Nobleson Using Census Population Survey (CPS) Subnational Data and Differences Between CPS and LAUS Estimates

County Unemployment Rates March 2024



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



Questions?

Please contact the DWD
 Research and Analysis
 Regional Labor Analyst
 listed below:

Mike Petro
 Regional Labor Analyst
 Research and Analysis

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