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Payroll Jobs Up in November, Steady in 2007 Iowa Posts Fifth Straight Month at 3.9 Percent Jobless

MOUNT VERNON, Iowa (Dec. 27, 2007) – Unemployment held at 3.9 percent for the fifth straight month as Iowa’s payroll jobs rose by over 3,000 for the second time in three months.

“Months like November are good for Iowa’s overall job picture. We need to string more months like that together to reach the kind of job growth we saw in the 1990s,” said David Osterberg, executive director of the nonpartisan Iowa Policy Project, which tracks Iowa’s job performance.

Iowa’s nonfarm-job increase of 3,200 followed a slight dip (200) in October and a 3,900 increase in September, leaving payrolls 23,600 ahead of November 2006. Payroll jobs have risen at an average pace of 1,900 per month in 2007 — compared with 1,400 for the first 11 months of 2006.

The seasonally adjusted unemployment rate has leveled off at 3.9 percent, where it has been since July. The rate stood at 3.5 percent in November 2006.

Payroll or nonfarm jobs in Iowa rose to 1,529,300 in November, also seasonally adjusted. All job sectors rose except financial activities (down 400) and mining (100). The biggest gain came with trade and transportation at 1,100. Other increases were 500 in education and health services, 400 each in leisure/hospitality and other services, 300 each in construction, manufacturing, information and professional and business services. Government jobs rose by 100.

The Iowa Policy Project (IPP) is a nonpartisan, nonprofit research and policy analysis organization based in Mount Vernon. IPP reports on job and income trends are available on the web at <http://www.iowapolicyproject.org>.

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Comparing the pace

- Over the last 12 months, nonfarm jobs have risen at an average of about 2,000 per month
- Over the first 11 months of 2007, nonfarm jobs have grown at a pace of about 1,900 per month.
- Over the last six months, nonfarm jobs have grown at a pace of about 1,200 per month.

For perspective, Iowa nonfarm jobs in the mid-1990s gained by averages from 2,500 to 3,700 jobs in five of six years (1993-95 and 1997-98). Iowa actually had a net monthly loss on average in 2000, 2001 and 2002.

