

LABOR MARKET REVIEW

Economic Growth Region 10

Statistical Data Report for May 2018, Released July 2018

State Employment and Unemployment

Unemployment rates were lower in May in 14 states and stable in 36 states and the District of Columbia, the U.S. Bureau of Labor Statistics reported. Eleven states had jobless rate decreases from a year earlier and 39 states and the District had little or no change. The national unemployment rate edged down from April to 3.8 percent and was 0.5 percentage point lower than in May 2017.

Nonfarm payroll employment increased in 7 states in May 2018 and was essentially unchanged in 43 states and the District of Columbia. Over the year, 35 states added nonfarm payroll jobs and 15 states and the District were essentially unchanged.

Hawaii had the lowest unemployment rate in May, 2.0 percent. Alaska had the highest jobless rate, 7.2 percent. In total, 13 states had unemployment rates lower than the U.S. figure of 3.8 percent, 17 states and the District of Columbia had higher rates, and 20 states had rates that were not appreciably different from that of the nation.



Economic Growth Region (EGR) 10

Clark, Crawford, Floyd, Harrison, Scott, and Washington Counties

Unemployment Rates by State (seasonally adjusted): May 2018

U.S. - 3.8%

Illinois - 4.3%

Indiana - 3.2%

Kentucky - 4.1%

Michigan - 4.6%

Ohio - 4.3%

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

Unemployment Rank by County (of 92 counties): May 2018

#12 - Crawford (3.7%)

#16 - Scott (3.7%)

#41 - Clark (3.2%)

#46 - Washington (3.2%)

#47 - Floyd (3.1%)

#48 - Harrison (3.1%)

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

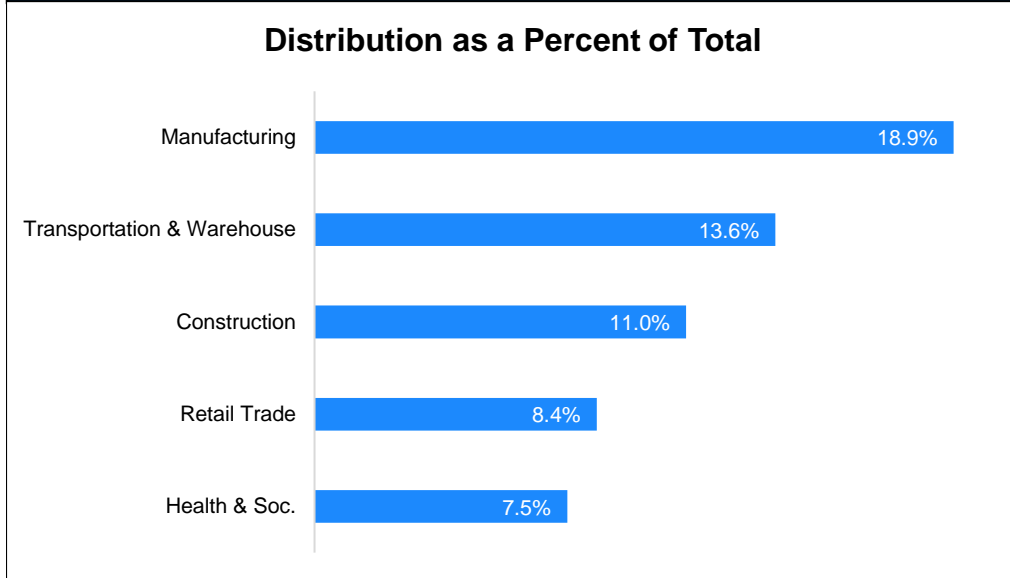
May 2018 Labor Force Estimates (not seasonally adjusted)						
Area	Labor Force	Employed	Unemployed	May-18	Apr-18	May-17
U.S.	161,765,000	156,009,000	5,756,000	3.6%	3.7%	4.1%
IN	3,406,833	3,297,563	109,270	3.2%	2.9%	3.2%
EGR 10	153,976	149,039	4,937	3.2%	2.9%	3.2%
Clark Co.	61,859	59,889	1,970	3.2%	2.9%	3.3%
Crawford Co.	4,984	4,799	185	3.7%	3.8%	3.7%
Floyd Co.	41,896	40,598	1,298	3.1%	2.8%	3.0%
Harrison Co.	20,410	19,778	632	3.1%	3.0%	3.0%
Scott Co.	10,696	10,297	399	3.7%	3.5%	3.5%
Washington Co.	14,131	13,678	453	3.2%	3.1%	3.3%
Corydon	1,433	1,380	53	3.7%	3.8%	4.0%
Jeffersonville	25,429	24,703	726	2.9%	2.5%	3.2%
New Albany	19,007	18,362	645	3.4%	3.1%	3.4%
Salem	2,778	2,663	115	4.1%	3.9%	4.5%
Scottsburg	2,766	2,651	115	4.2%	3.4%	4.0%

Source: Indiana Department of Workforce Development, Research & Analysis, Local Area Unemployment Statistics | Unemployment Statistics Released: 06/18 | 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 May 2018 from				
CPI Item	May-17	Apr-18	May-17	Apr-18
	U.S. City		Midwest Region*	
All Items	2.8%	0.4%	2.3%	0.5%
Food & Beverages	1.2%	-0.1%	1.0%	-0.2%
Housing	3.0%	0.4%	2.4%	0.4%
Apparel	1.4%	-0.8%	-0.6%	-1.0%
Transportation	5.9%	1.6%	5.5%	2.0%
Medical Care	2.4%	0.2%	1.3%	0.5%
Recreation	0.2%	-0.1%	1.0%	-0.1%
Education & Communication	0.5%	0.2%	0.7%	0.1%
Other Goods & Services	2.5%	0.0%	2.7%	-0.2%

*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

Percentage of Unemployment Claims for Top 5 Region 10 Industries May 2018



Source: Indiana Department of Workforce Development, Research and Analysis

WARN Notices

WARN Notices for Region 10 for May 2018				
Company	City	County	# of workers affected	Notice Date

There are no WARN Notices for May 2018 for EGR 10.

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.dolela.gov/programs/factsht/warn.htm>

Unemployment Claims: May 2018

Region 10

Initial Claims

05/05/18 - 30(D)

05/12/18 - 21(D)

05/19/18 - 21(D)

05/26/18 - 36(D)

Continued Claims

05/05/18 - 433

05/12/18 - 421

05/19/18 - 427

05/26/18 - 410

Total Claims

05/05/18 - 463

05/12/18 - 442

05/19/18 - 448

05/26/18 - 446

State of Indiana

Initial Claims

05/05/18 - 1,953

05/12/18 - 2,004

05/19/18 - 1,908

05/26/18 - 1,892

Continued Claims

05/05/18 - 12,852

05/12/18 - 12,447

05/19/18 - 12,262

05/26/18 - 11,998

Total Claims

05/05/18 - 14,805

05/12/18 - 14,451

05/19/18 - 14,170

05/26/18 - 13,890

(D) indicates item is affected by non-disclosure issues relating to industry or ownership status |

Source: Indiana Department of Workforce Development, Research and Development

Frequently Listed Jobs	
Top 20 job listings in Region 10 in the past month	
Rank	Occupations
1	First-Line Supervisors of Transportation and Material-Moving Machine and Vehicle Operators
2	Production Workers, All Other
3	Stock Clerks- Stockroom, Warehouse, or Storage Yard
4	Therapists, All Other
5	Healthcare Support Workers, All Other
6	Food Preparation Workers
7	Registered Nurses
8	Social and Human Service Assistants
9	Maintenance and Repair Workers, General
10	Retail Salespersons
11	Customer Service Representatives
12	Heavy and Tractor-Trailer Truck Drivers
13	Laborers and Freight, Stock, and Material Movers, Hand
14	Maids and Housekeeping Cleaners
15	Security Guards
16	Healthcare Practitioners and Technical Workers, All Other
17	Maintenance Workers, Machinery
18	Combined Food Preparation and Serving Workers, Including Fast Food
19	Computer User Support Specialists
20	Engineers, All Other

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	342
Customer Service Representatives	258
Assemblers and Fabricators, All Other	219
Helpers--Production Workers	206
Office Clerks, General	159
Cashiers	154
Laborers and Freight, Stock, and Material Movers, Hand	149
Managers, All Other	142
Heavy and Tractor-Trailer Truck Drivers	141
Stock Clerks and Order Fillers	121
Welders, Cutters, Solderers, and Brazers	121
Nursing Assistants	116
Receptionists and Information Clerks	100
Office and Administrative Support Workers, All Other	98
Shipping, Receiving, and Traffic Clerks	81
Administrative Services Managers	77
Construction and Related Workers, All Other	76
Executive Secretaries and Executive Administrative Assistants	75
First-Line Supervisors of Production and Operating Workers	74
Maintenance and Repair Workers, General	74

Source: Indiana Workforce Development, Indiana Career Connect

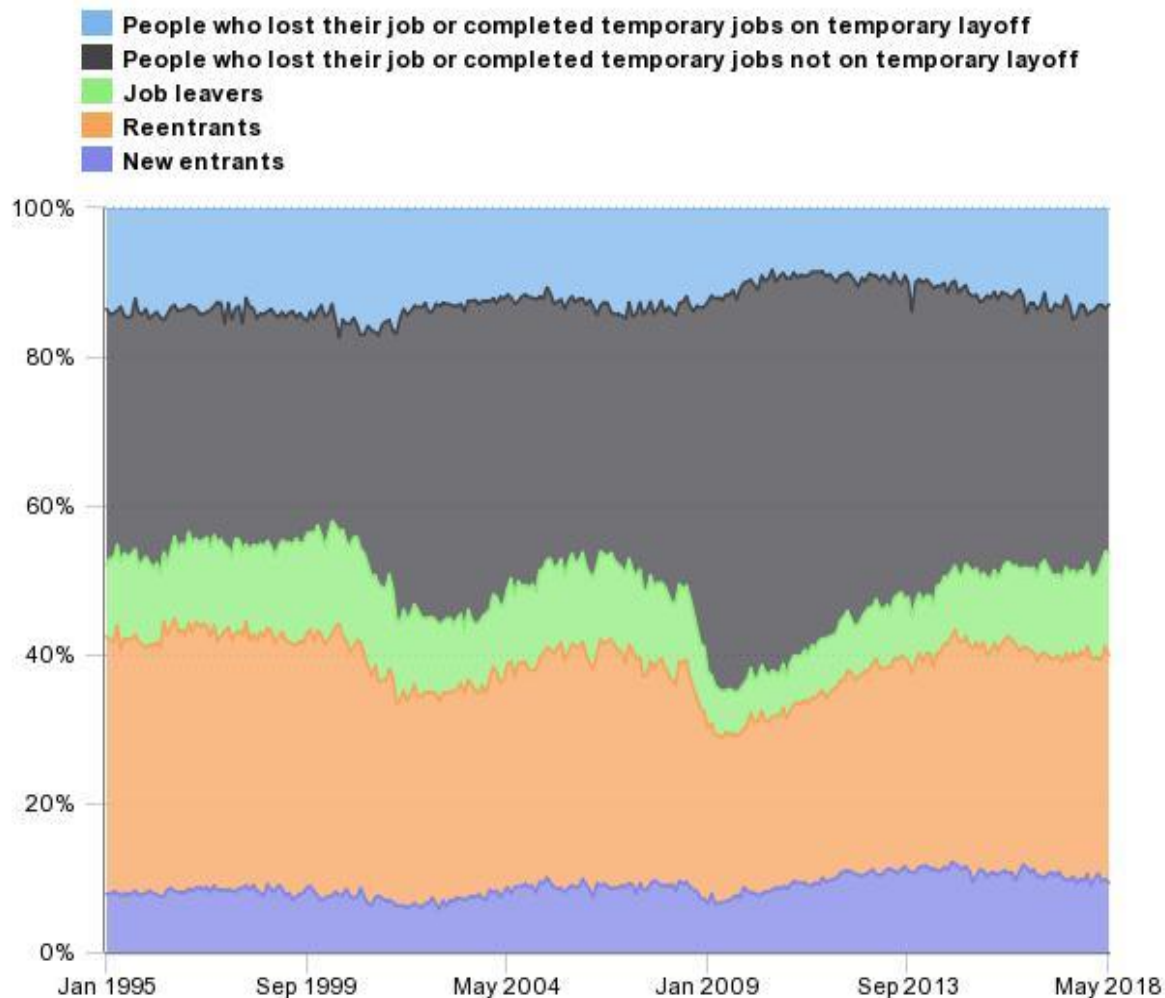
Reasons for unemployment in May 2018

The Economics Daily, June 2018

<https://stats.bls.gov/pub/ted/2018/reasons-for-unemployment-in-may-2018.htm>

In May 2018, almost half of the unemployed had lost their jobs or completed temporary jobs; 33.3 percent were not on temporary layoff, and 13.0 percent were on temporary layoff.

Percent distribution of the unemployed by reason for unemployment, January 1995–May 2018



Click legend items to change data display. Hover over chart to view data.
Source: U.S. Bureau of Labor Statistics.

Job leavers represented 13.8 percent of the unemployed in May 2018. These are people who quit or voluntarily ended their jobs and began searching for a new job. Reentrants to the labor force made up 30.6 percent of the unemployed. Reentrants are people who previously worked but were out of the labor force before they began their job search. New entrants made up 9.3 percent of the unemployed.

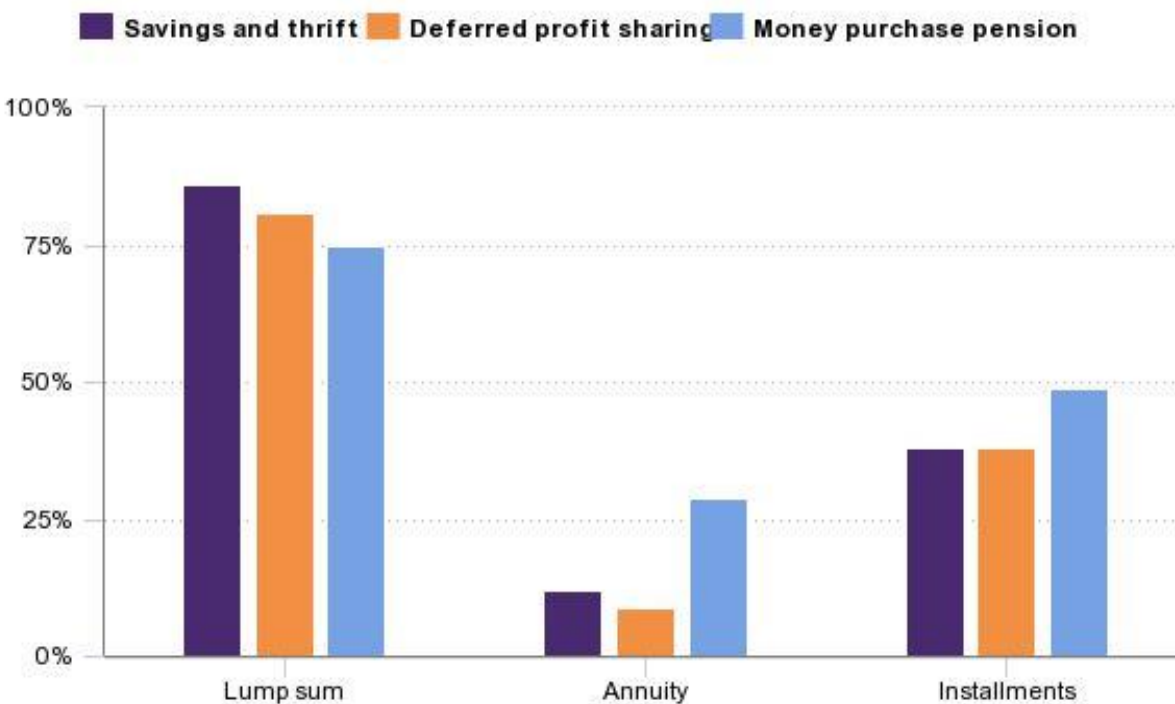
Lump sums are most common payment option for participants in defined contributions retirement plans

The Economics Daily

<https://stats.bls.gov/opub/ted/2018/lump-sums-are-most-common-payment-option-for-participants-in-defined-contribution-retirement-plans.htm>

As workers approach retirement, they might wonder how their retirement savings will be paid out. Among private industry workers in defined contribution plans in 2017, most participated in savings and thrift plans (73 percent). Other common plan types include deferred profit sharing (25 percent) and money purchase pensions (18 percent). A lump sum was the most common payment option available to workers in these plans. A lump sum provides retiring workers the full amount of their retirement savings and earnings with no further benefits received from the plan.

Percent of participants in defined contribution retirement plans by methods of payment available, 2017



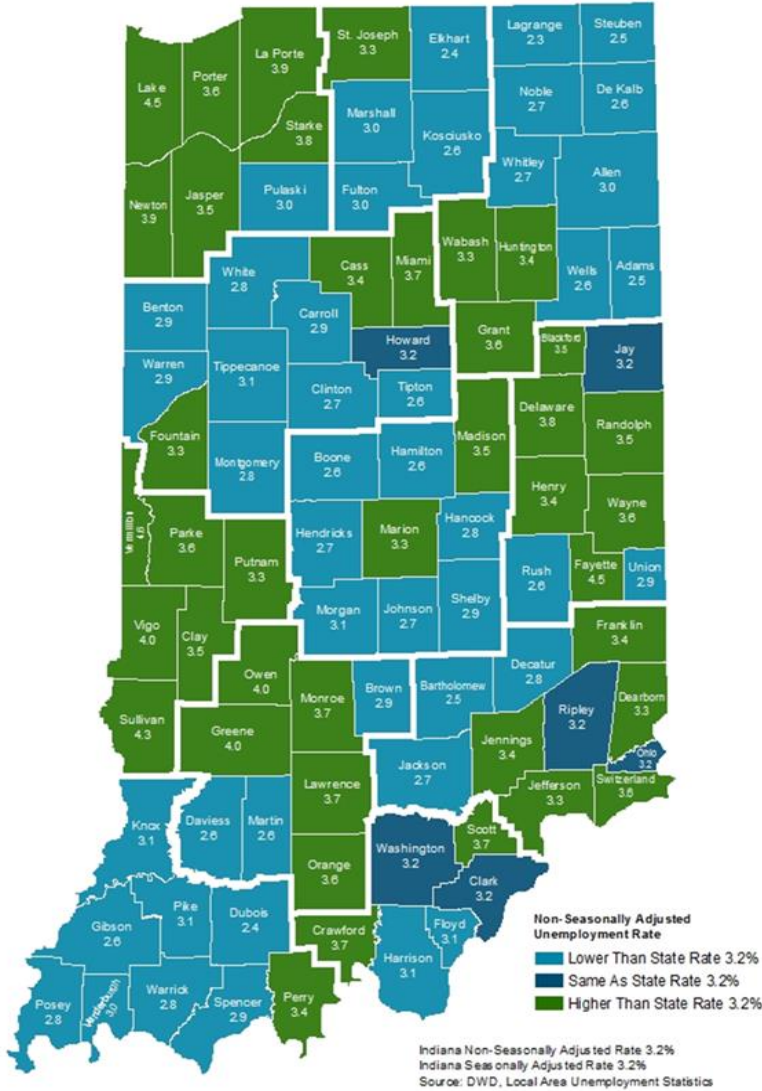
Click legend items to change data display. Hover over chart to view data.

Source: U.S. Bureau of Labor Statistics.

Annuity payments were available to 29 percent of participants in money purchase pension plans. That was more than the share of workers who could receive an annuity in savings and thrift plans (12 percent) or in deferred profit-sharing plans (9 percent). Annuity payments provide a periodic (usually monthly) payment for the life of the retiree.

Installments were also available to more workers in money purchase pension plans (49 percent) than to workers in savings and thrift (38 percent) and deferred profit-sharing plans (38 percent). With installment payments, the retiree receives part of the account balance in regular payments until the balance reaches zero. If the account balance is greater than zero when the retiree dies, the retiree's beneficiaries receive the balance. Installment payments may occur monthly, quarterly, or yearly for 5 to 20 years.

County Unemployment Rates May 2018



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Questions?

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