13,800 Jobs Pushes Unemployment Down to 6.7 Percent

CHICAGO – The Illinois unemployment rate fell in August for the sixth consecutive month to reach 6.7 percent while employers created +13,800 jobs, according to preliminary data released today by the Bureau of Labor Statistics and the Illinois Department of Employment Security. The data is seasonally adjusted.

The drop from 9.2 percent one year ago marks the largest year-over-year decline since 1984. The last time the rate was lower than 6.7 was in July 2008 when it was 6.6. Also, there are +40,600 more jobs than one year ago.

“Five months of job creation coupled with increased help-wanted advertising indicate a bit of momentum as we head into the Fall,” IDES Director Jay Rowell said. “It is not surprising that fewer people are looking for work given retirement trends, although it does underscore that more needs to be done to give the long-term unemployed the skills necessary to secure meaningful employment.”

Since 1976, the monthly Illinois rate has averaged 0.6 points higher than the national rate. August marks the second consecutive month that the state rate has hit that benchmark. Illinois last did so in Spring, 2012.

The unemployment rate also is in line with other economic indicators. First-time jobless claims have been trending lower for the past four years and in August, the number of monthly claims was at its lowest level since 1998. Numbers from the independent Conference Board’s Help Wanted OnLine Index show that Illinois employers in August advertised for nearly 225,900 jobs and 84 percent sought full-time work.

To apply for these jobs, go to Illinoisjoblink.com, the state’s help-wanted internet job board managed byIDES. Illinoisjoblink.com features Resume Builder. Resume Builder intuitively asks questions about skills and work experiences to create a resume designed to pass through computer filters that employers use to sort job applicants. Once built, the resume is immediately matched to help-wanted ads that seek the worker’s skills. Multiple resumes can be built to highlight different skills and experiences.

August job growth was led by Leisure and Hospitality (+5,000), Trade, Transportation and Utilities (+4,300), and Professional and Business Services (+3,300). Other Services (-1,800), Education and Health Services (-1,700) and Financial Activities (-300) declined.

The unemployment rate identifies those who are out of work and seeking employment. A person who exhausts benefits, or is ineligible, still will be reflected in the unemployment rate if they actively seek work. Historically, the national unemployment rate is lower than the state rate. The state rate has been lower than the national rate only six times since January 2000. This includes periods of economic expansion and contraction.

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Seasonally Adjusted Unemployment Rates

Illinois Seasonally Adjusted Non-farm Jobs – by Major Industry

Notes:

• Illinois monthly labor force, unemployed and unemployment rates for years 2009-2013 have been revised as required by the U.S. Bureau of Labor Statistics. In February of each year, monthly labor force data for all states are revised to reflect updated sum-of-states controls, Census population controls, seasonal factors, non-farm jobs and unemployment insurance claims inputs. Data were also smoothed to eliminate large monthly changes as a result of volatility in the monthly household (CPS) survey. Comments and tables distributed in prior Illinois unemployment rate news release materials should be discarded because any analysis, including records, previously cited might no longer be valid.

• Seasonally adjusted employment data for subsectors within industries are not available. For not seasonally adjusted jobs data with greater industry detail, go to http://www.ides.illinois.gov/LMI/CurrentEmploymentStatistics/I_SA_CES_Illinois_Jobs_2000_to_Current.xls “Other Services” includes a wide range of activities in three broad categories: Personal and laundry; repair and maintenance; and religious, grant making, civic and professional organizations.

• Monthly seasonally adjusted unemployment rates for Illinois and the Chicago-Naperville-Joliet Metropolitan Division are available at: http://www.ides.illinois.gov/LMI/Pages/Illinois_Chicago_Metropolitan_Area_Unemployment_Rates.aspx

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