

April 2024 Employment Analysis

(Embargoed until 10 am Thursday, May 16, 2024)

Over-the-Month Overview

- The unemployment rate remained at 2.7% in April 2024, the sixth month in a row. The labor force increased by 3,710 people over the month to 3,101,383 people. The number of employed increased by 2,707 workers, and the number of unemployed increased by 1,003 people. The labor force participation rate stayed at 68.0% as the prior month.
- Minnesota gained 3,900 jobs in the last month on a seasonally adjusted basis, translating to 0.1% change. The private sector gained 5,500 jobs, up 0.2%. The U.S. total nonfarm employment increased by 175,000 jobs, or 0.1%. The U.S. private sector gained 167,000 jobs, also 0.1%.
- Seven supersectors in Minnesota gained jobs on a seasonally adjusted basis since the prior month:
 - Financial Activities gained 1,800 jobs, up 1.0%
 - Manufacturing gained 1,300 jobs, up 0.4%
 - Construction gained 1,100 jobs, up 0.8%
 - Professional & Business Services gained 700 jobs, up 0.2%
 - Leisure and Hospitality gained 600 jobs, up 0.2%
 - Trade, Transportation and Utilities gained 500 jobs, up 0.1%
 - Education and Health Services gained 300 jobs, up 0.1%
- Four supersectors lost jobs over the month:
 - Government lost 1,600 jobs, down 0.4%
 - Other Services lost 500 jobs, down 0.4%
 - Information lost 200, down 0.5%
 - Mining & Logging lost 100 jobs, down 1.5%
- Minnesota lost 414,500 jobs from February through April 2020 and has since recovered 445,300 jobs as of April 2024, which brings Minnesota to 101.0% of the number of jobs prior to the Pandemic Recession on a seasonally adjusted basis. The private sector lost 384,100 jobs from February through April 2020 and has regained 405,800 jobs as of April, or 100.8% recovered.
- Calculating seasonally adjusted 2-month job change, Minnesota gained 10,900 jobs in December-February, up 0.4%; gained 11,900 jobs in January-March, up 0.4%; and gained 12,800 jobs in February-April, up 0.4%. Nationally, the U.S. grew 0.3% in each of those three periods.

Over-the-Year Job Growth

- Minnesota gained 44,507 payroll jobs, up 1.5%, over the year. The private sector gained 23,889 jobs, up 0.9% over the year.

- Seven supersectors posted positive annual growth:
 - Education and Health Services gained 25,018 jobs, up 4.5%. Growth was propelled by the Healthcare and Social Assistance sector (5.2%) despite decline in the Educational Services sector (-0.4%). The U.S. grew at similar rate of 4.3%.
 - Government gained 20,618 jobs, up 4.9%, outpacing the U.S. growth rate of 2.8%. Growth was healthy across all subsectors.
 - Leisure and Hospitality gained 8,722 jobs, up 3.4%. All subsectors grew, with Accommodation being the fastest-growing subsector (6.3%). Nationally, this supersector grew 2.3%.
 - Trade, Transportation, and Utilities gained 4,899 jobs, up 0.9% compared to 0.7% nationally. Retail Trade (1.9%) and Wholesale Trade (0.7%) grew while Transportation, Warehousing, and Utilities declined (-1.1%).
 - Other Services gained 2,759 jobs, up 2.5%, outpacing the national rate of 1.8%. All subsectors posted growth.
 - Mining and Logging gained 188 jobs, up 3.0% compared to 0.3% nationally.
 - Construction gained 201 jobs, up 0.2%. Heavy and Civil Engineering Construction continued a high growth at 16.5%, which bolstered this supersector in spite of losses in all other subsectors. The U.S. Construction supersector grew 3.3%.

- Four supersectors lost jobs over the year:
 - Professional & Business Services lost 10,196 jobs, down 2.6%, while the U.S. grew 0.5%. Most sectors saw decline, the biggest percentage decline was in Employment Services (-11.8%). The only two subsectors that experienced growth were Architectural, Engineering, and Related Services (4.7%) and Services to Buildings and Dwellings (5.0%).
 - Financial Activities lost 3,543 jobs over the year, down 1.9%, while the U.S. grew 0.5%. Losses were consistent in most subsectors except Real Estate and Rental and Leasing (0.5%).
 - Information lost 2,253 jobs, down 5.0%. All subsectors saw decline. The U.S. also experienced decline in this supersector, down 1.4%.
 - Manufacturing lost 1,906 jobs, down 0.6%, while the U.S. grew 0.1%. Durable Goods Manufacturing saw a 1.1% decline while Non-Durable Goods Manufacturing grew 0.4%.

- Overall U.S. employment grew 1.8% over the year with the private sector up 1.7%. All supersectors grew except Information.

April Over the Year (OTY) Employment Growth by Industry Sector Not Seasonally Adjusted			
Industry Supersector	MN OTY Job Change	MN OTY Growth Rate (%)	US OTY Growth Rate (%)
Total	44,507	1.5	1.8
Private	23,889	0.9	1.7
Mining & Logging	188	3.0	0.3
Construction	201	0.2	3.3
Manufacturing	-1,906	-0.6	0.1
Trade, Transportation & Utilities	4,899	0.9	0.7
Information	-2,253	-5.0	-1.4

Financial Activities	-3,543	-1.9	0.5
Professional & Business Services	-10,196	-2.6	0.5
Education & Health Services	25,018	4.5	4.3
Leisure & Hospitality	8,722	3.4	2.3
Other Services	2,759	2.5	1.8
Government	20,618	4.9	2.8

Wage and Hour Data

- Average hourly wages for all private sector workers increased 33 cents to \$37.13 in April 2024 over the month. Over the year average hourly earnings increased \$1.25, up 3.5%.
 - Nationally private sector wages increased 22 cents over the month and rose 3.2% over the year.
 - The CPI inflation index for all urban consumers rose 3.4% over the year in April.
- At 33.3 hours per week, Minnesota’s April average work week increased one-tenth of an hour over the month. Over-the-year it decreased by eight-tenths of an hour.
 - Nationally, the average work week decreased by one-tenth of an hour over the month to 34.1 hours. Over-the-year, it decreased half an hour from 34.6.

Unemployment Data

- The unemployment rate stayed at 2.7% in April on a seasonally adjusted basis. The number of employed increased by 2,707 workers, and the number of unemployed increased 1,003. The employment to population ratio ticked up one-tenth of a percentage point to 66.2% from the prior month.
- The labor force increased 3,710 people over the month, totaling 3,101,383 people in April. The labor force participation rate stayed at 68%. Minnesota’s labor force was 30,185 people fewer than in February 2020 when the participation rate was at 70%.
- Nationally, over the month, the unemployment rate ticked up one-tenth of a percentage point to 3.9% and the employment to population ratio ticked down one-tenth of a percentage point to 60.2%. The labor force participation rate stayed at 62.7% as the prior month.

Industry Details

Mining and Logging: Employment in Mining and Logging was off by 100 (1.5%) over the month (OTM) in April. The supersector has lost 100 jobs on a seasonally adjusted basis in each of the past three months and has not added jobs in any month of 2024 after adding 400 jobs over the last three months of 2023. Over the year, employers in Mining and Logging added 188 jobs, or 3%. This was down from March’s 9.8% OTY growth, as annual growth in the supersector has declined in each of the past three months.

Construction: Construction employers added 1,100 jobs, or 0.8%, OTM in April. They have added jobs in two consecutive months, after losing jobs in the first two months of 2024. Over the year, employment in Construction was up by 201, or 0.2%. This was the first month of positive annual

growth in the supersector since December. Heavy and Civil Engineering drove all of the growth, adding 2,356 jobs (16.5%), while every other published component sector lost jobs on the year. Specialty Trade Contractors were off by 1,613 jobs (2%) and Construction of Buildings employment was down by 542 (1.8%).

Manufacturing: Employment in Manufacturing was up by 1,300 (0.4%) OTM in April. Most of that growth came in Non-Durable Goods Manufacturing, which added 1,200 jobs (1%), while employment in Durable Goods Manufacturing was mostly flat, up 100 jobs or 0.0%. On an annual basis, the supersector lost 1,906 jobs, or 0.6%. The declines were entirely among Durable Goods Manufacturers, which lost 2,309 jobs, or 1.1% as Fabricated Metal Product Manufacturing lost 706 jobs (1.6%) and Machinery Manufacturing lost 598 jobs (1.6%). Employment in Non-Durable Goods Manufacturing was up 403 (0.4%) thanks to the addition of 982 jobs (2.1%) in Food Manufacturing.

Trade, Transportation, and Utilities: Trade, Transportation and Utilities employment was up by 500 (0.1%) OTM in April. Growth in Retail Trade (up 500, or 0.2%) and Transportation, Warehousing and Utilities (up 800, or 0.7%) were tempered by the loss of 800 jobs (0.6%) in Wholesale Trade. Over the year, the supersector added 4,899 jobs, or 0.9%. Retail Trade drove the growth, adding 5,230 jobs (1.9%), and Wholesale Trade added 940 jobs (0.7%), while Transportation, Warehousing and Utilities employment was down by 1,271 jobs, or 1.1%, with that decline coming entirely in the Transportation and Warehousing component (off by 1,577, or 1.6%).

Information: Information employment was off by 200 (0.5%) OTM in April, after being off by 1.6% in March. The 42,500 total seasonally adjusted jobs was the lowest for the supersector since March of 2021. Over the year, Information employers lost 2,253 jobs, or 5%, the largest annual decline of any supersector in the state. Publishing was down 999 (5.1%) and Telecommunications was off by 316 (3.5%).

Financial Activities: Employment in Financial Activities was up by 1,800 jobs, or 1%. It was the largest proportional growth of any supersector in the state. The growth came primarily in Finance and Insurance, which added 1,700 jobs (1.1%), while Real Estate and Rental and Leasing added 100 jobs (0.3%). Over the year, Financial Activities employers lost 3,543 jobs, or 1.9%. Finance and Insurance was off by 3,715 jobs (2.4%), while Real Estate and Rental and Leasing added 172 jobs (0.5%) with all of that growth coming in the Rental and Leasing segment of the industry group.

Professional and Business Services: Professional and Business Services employers added 700 jobs (0.2%) OTM in April. It was the first month of growth for the supersector since January. Administrative and Support and Waste Management and Remediation Services added 1,600 jobs (1.3%) while the other two component sectors (Professional, Scientific and Technical Services and Management of Companies) each lost jobs on the month. Over the year, the supersector lost 10,196 jobs, or 2.6%. This was an improvement over March's 3.8% decline, and the lowest annual job loss since November of 2023. The largest annual job losses came in Administrative and Support and Waste Management and Remediation Services, which was off by 5,961, or 4.7%, due to the loss of 6,760 jobs (11.8%) in Employment Services.

Education and Health Services: Employment in Education and Health Services was up by 300 (0.1%) OTM in April. Educational Services added 100 jobs (0.1%) and Health Care and Social Assistance added 200 jobs (0.0%). The supersector has added jobs in eighteen consecutive months dating back to October of 2022. Over the year, employment in Education and Health Services was up by 25,018, or 4.5%. The growth came entirely in Health Care and Social Assistance, which was up 25,287 (5.2%) with growth in every published component sector. Educational Services employment was down by 269 (0.4%).

Leisure and Hospitality: Leisure and Hospitality employment was up by 600 (0.2%) OTM in April. The growth came entirely in Arts, Entertainment and Recreation, which added 1,400 jobs or 3.1%. Accommodation and Food Services lost 800 jobs, or 0.4%. Over the year, employment in Leisure and Hospitality was up by 8,722, or 3.4%. This was slightly down from March’s 3.7% OTY growth. Arts, Entertainment and Recreation was up 1,957 (4.6%) and Accommodation and Food Services was up 6,765, or 3.2%. Every published component in the supersector added jobs on the year.

Other Services: Employment in Other Services was off by 500 (0.4%) OTM in April after losing 100 jobs in March. So far in 2024, employment was up by 400 in the supersector. Over the year, Other Services employment was up by 2,759 (2.5%). Religious, Grantmaking, Civic and Professional Organizations added 1,861 jobs (3%), Personal and Laundry Services was up 665 (2.5%) and Repair and Maintenance was up 233 jobs (1%).

Government: Government employers lost 1,600 jobs (0.4%) OTM in April. The declines came primarily in Local Government, which was off by 1,500, or 0.5%. Federal employers lost 200 jobs (0.6%) and State employers added 100 jobs (0.1%). Over the year, employment in Government was up by 20,618, or 4.9%. It was the largest annual proportional growth of any supersector in the state. All three levels of government posted positive growth, with most coming in Local Government, which was up 16,136, or 5.7%.

Over-the-Year Job Growth by MSAs

April data released by DEED, not seasonally adjusted

Metropolitan Statistical Area	OTY Employment Change (#, NSA)	OTY Employment Change (% , NSA)
Minneapolis-St. Paul MN-WI MSA	21,168	1.1
Duluth-Superior MN-WI MSA	77	0.1
Rochester MSA	4,357	3.5
St. Cloud MSA	1,080	1
Mankato MSA	287	0.5
Fargo-Moorhead ND-MN MSA (March)	1,800	1.2
Grand Forks-East Grand Forks ND-MN MSA (March)	1,000	1.9
La Crosse-Onalaska WI-MN (March)	1,800	2.3

**Labor Market Information Office
MN Department of Employment and Economic Development
May 16, 2024**