



Monthly Employment Report Helps Provide Overview of Indiana's Overall Workforce Landscape

DWD's monthly Employment Report provides information on Indiana's unemployment rate and labor force participation rate and is an essential tool provided by DWD Research and Analysis (R&A) to help stakeholders understand the state's economic condition.

Indiana's Employment Report is one part of a monthly reoccurring overview of the state's overall workforce landscape which begins with a larger scale jobs report, issued by the U.S. Bureau of Labor Statistics. That report provides estimates on the number of people on payrolls in the U.S. economy, the average number of weekly hours those individuals are working, and their average hourly earnings. The unemployment rate in the U.S. is also provided and represents the number of unemployed individuals who are actively seeking employment.

"This data is critical to financial markets and can impact the stock market, bond market and other financial investments," said DWD Director of Research and Analysis Holly Brauneller. "DWD and the Indiana Economic Development Corporation are especially interested in this data. At a state level, a report moving up or down can serve as a warning for an influx of unemployment claims, for example, or it could cause IEDC or the budget office to alter plans based on what the data is showing."

Once each month's national data has been published, the Bureau of Labor Statistics then shares specific information with each state to provide a closer look at the localized employment situation. For Indiana, DWD Research and Analysis works closely with the Indiana Business Research Center (IBRC) to review the provided data, look for trends and noteworthy figures, and to even run cross checks on data in order to ensure information accuracy.

"We partner with IBRC primarily because of their expertise with data science, economics, and labor market information," Brauneller said. "As a department of Indiana University affiliated with the Kelly School of Business, the team at IBRC also has a vast resource network of experts at their disposal."

From the Bureau of Labor Statistics, Indiana receives Local Area Unemployment Statistics (LAUS) data—labor force analysis based on people by residence rather than jobs by location. In addition, there is Current Employment Statistics (CES) data, which reports jobs by location rather than people by residence. For example, if you live in Ohio and work in Indiana, you are counted in the Indiana job count (CES) but not in the Indiana Labor Force (LAUS). The collection of data is combined by DWD to issue a monthly state employment report and labor force participation rate presentation in conjunction with the Bureau of Labor Statistics. The official Bureau of Labor Statistics report release calendar can be found at <https://www.bls.gov/schedule>.

The monthly process doesn't end with the public release of state-specific information. Once that step has been completed, DWD issues county, city, and Metropolitan Statistical Area data. When analyzing this

information there is one helpful tip to keep in mind, the data is not seasonally adjusted. The month of data being reviewed should be compared to the same month of the previous year. For example, compare March 2024 to March 2023 rather than February 2024 and March 2024.

Over the course of a year, variables and measures of the labor market fluctuate due to seasonal events including changes in weather, harvests, major holidays, and school schedules. Because information sample sizes are smaller than ideally needed during those times, accurate month-by-month comparisons cannot be made. Therefore, to have an accurate depiction of Indiana's growth you'll want to access last year's information.

To see Indiana's most recent monthly employment report as well as previous reports, visit <https://www.in.gov/dwd/newsroom/employment-reports/>.