

Northwest Indiana Labor Market Highlights

Latest market data figures were released by the Department of Workforce Development for October 2020 and reflect changes since August 2020.

October 2020 DATA



Unemployment Rate decreased to **6.2%**



Labor Force decreased by **1,568**



Employment increased by **4,590**



Largest Gain Construction **+1,100**

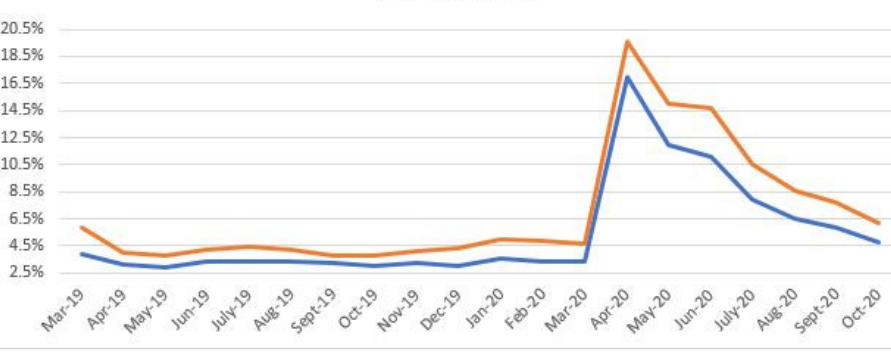


Largest Decline Leisure and Hospitality **-100**

Year-Over-Year Comparison of EGR 1 Labor Force and Unemployment Rate
Source: DWD via Hoosiers by the Numbers



Unemployment Rate 2019-2020
Indiana vs. NWI



	Oct-20	Sept-20	Aug-20	Oct-19	Change	
					Month	Year
Labor Force	402,831	404,399	403,226	407,754	-1,568	-4,923
Employed	377,742	373,152	368,723	392,258	4,590	-14,516
Unemployed	25,089	31,247	34,503	15,496	-6,158	9,593

The latest data for Northwest Indiana (October 2020) shows a continued decline in the unemployment rate in Northwest Indiana. The region's rate of 6.2% in October represents a 1.5% decline from the previous month. At the same time, however, the region's labor force has experienced a continued slide since a high in June, declining by more than 20,000, or 4.9%, over that span. This seems to suggest that some of its unemployment improvement may be as a result of benefits expiring for displaced workers. One promising note, employment in the region has been improving each month over the span of the pandemic, and that continued in October. The region's employed population (377,742) is the highest it has been since February. Despite this increase, though, employment still remains 3.7% below the same month last year.

Employment improved across nearly all industries over the past month, pointing a continued recovery across the economy. Total private employment rose 1.3% from the previous month, and the decline from the previous year dipped below 5% for the first time since the start of the pandemic (-4.8%). This improvement was achieved by gains in service-providing industries (.7%) as well as goods producing industries (2.1%). The industries to see the largest gains from the previous month were Construction (5.9%), Professional Services (2.6%), and Retail (2%).

While seeing improvements, employment remains down, both overall and across all industries compared to the previous year. Those facing the most serious declines include: Education (-8.6%), Leisure and Hospitality (-6.6%); Construction (-6.1), and Healthcare (-5.7%). While all other industries have declines from the previous year, they have lower declines than overall employment.

Until next month,

Linda Woloshansky
President & CEO
Center of Workforce Innovations and Executive Staff
to the Northwest Indiana Workforce Board



Data source: Indiana Department of Workforce Development via Hoosiers by the Numbers. For more labor market information, contact the research department at the Center of Workforce Innovations at 219-462-2940 or visit www.cwicorp.com.