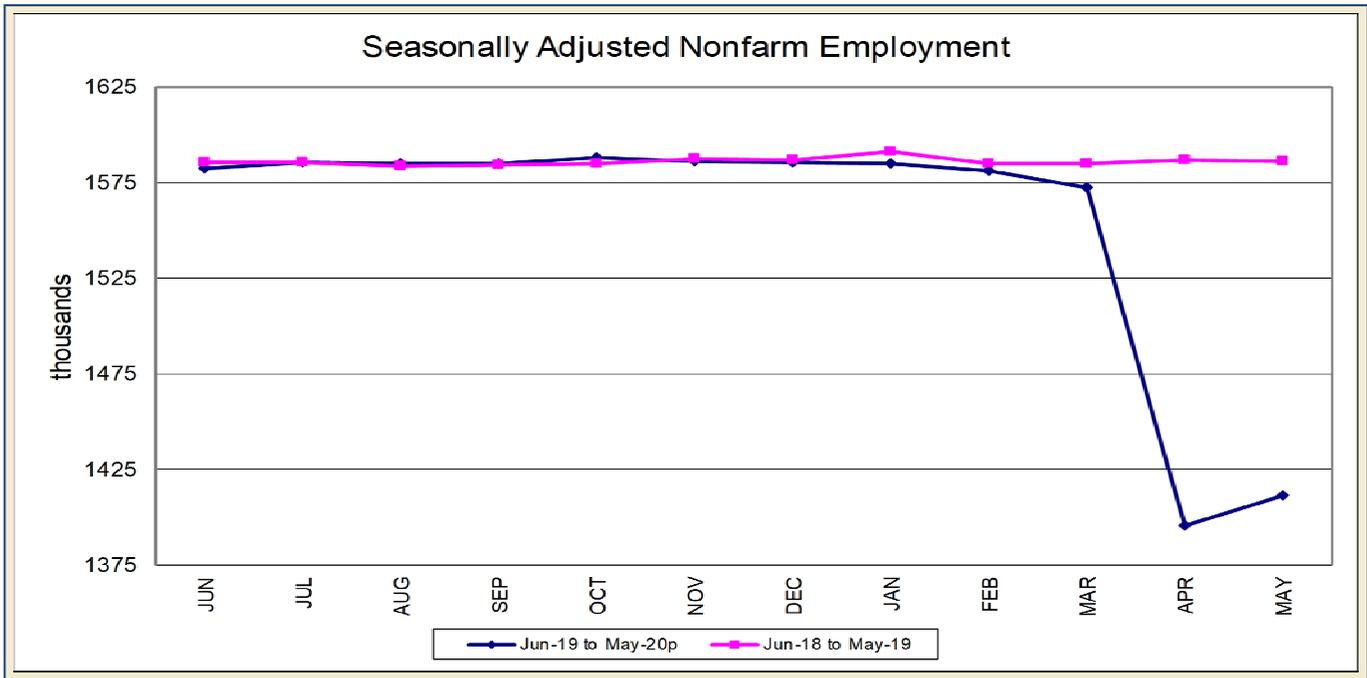


IOWA NONFARM EMPLOYMENT

Covid-19 Spurs Historical Employment Drop



Iowa establishments added 15,800 jobs in May as firms began cautious reopening following social distancing measures in response to coronavirus (COVID-19). This month's gain is historically large, yet still small relative to the April drop due to quarantine efforts. Larger expansions are expected to occur in later summer months. The May increase was the first job gain for Iowa since October and was largely fueled by leisure and hospitality. Government again showed large declines at the local education level and may be the result of cancelled summer activities. Overall, government shed 8,400 jobs in May while private sectors increased by 24,200 jobs.

Leisure and hospitality added 18,200 jobs in May, helping ease some of the job loss in April due to distancing measures. Arts, entertainment, and recreation added 7,000 and accommodations and food services grew by 11,200. Even with the large gains, these sectors still remain down 38 percent versus last year's mark,

but larger recovery should be seen as the summer progresses and consumers become more comfortable with new physical-distancing safety protocols at local businesses. Manufacturing also showed some rebound in May (+2,900). All of the job gains were in nondurable goods factories (+3,300). Durable goods shops continued to show some weakness and edged down 400 jobs. Professional and business services added 1,600 jobs and were fueled by administrative support and waste management industries. Other services added 1,300 jobs following losses stretching back to January. Retail trade showed some signs of recovery in May (+5,100) and fueled a gain of 1,200 jobs since April. This gain was tempered by a loss in wholesale trade and transportation and warehousing. Education and health services lost 800 jobs in May due to losses in private education (-1,500).

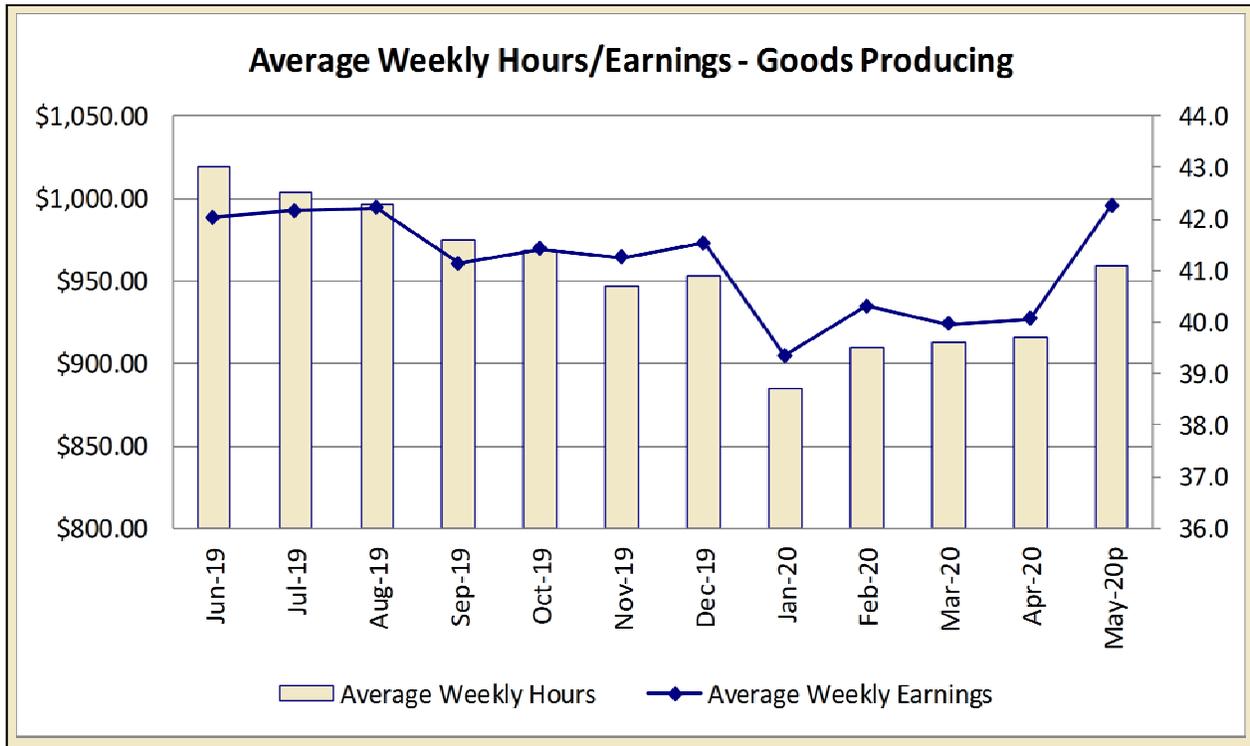
Annually, total nonfarm employment remains down 11.0 percent compared

to last May. Leisure and hospitality has trimmed the most from their payrolls (-54,300 jobs or 37.7 percent). Education and health care lags behind by 23,400 jobs and trade and transportation by 21,300. Government is down 30,300 jobs (-11.6 percent) as schools and public administration entities reduced staff in May.

Nationally, the U.S. added 2.5 million jobs back in May with 1.4 million being in eating and drinking establishments. Prior to this month, 22 million jobs were pared to help stop the spread of coronavirus. The U.S. remains down 11.7 percent annually, slightly more than the U.S. (11.0 percent).

IOWA NONFARM EMPLOYMENT

IOWA'S HOURS & EARNINGS

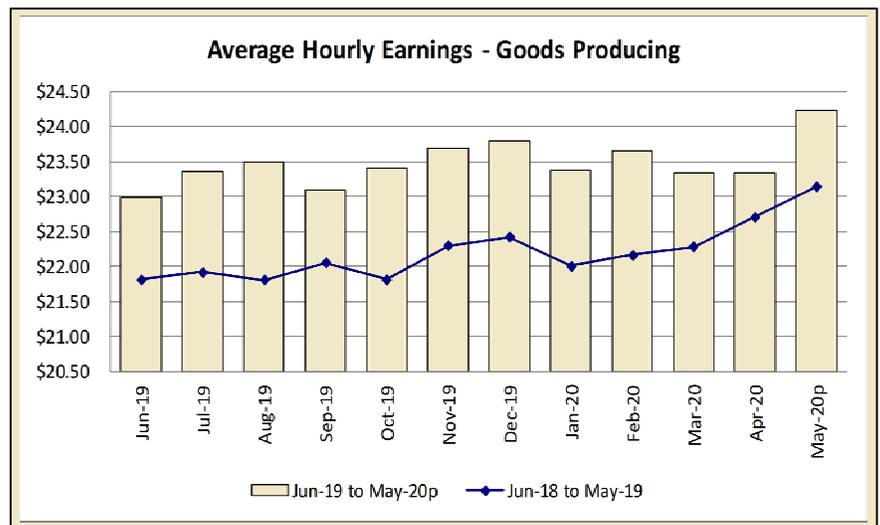


Production workers in Iowa's goods producing sectors earned \$995.85 in May, up \$49.42 versus one year ago. The increase over the year is mostly due to wage and schedule increases in the construction industry. Compared to April, almost three hours of overtime have been added leading to an increase of \$99.70 versus last year. Construction workers earned \$1,115.32 in May. Manufacturing workers earned \$806.31 in May, down \$40.35 versus last year. The decline is due to weekly scheduled contracting by almost 90 minutes.

Retail production workers earned \$449.25 in May, up \$30.75 versus last year. Both weekly earning and weekly scheduled have advanced over the last twelve months. Finance workers added \$1.95 per hour on average since last May and earned \$1,059.76 per week.

Goods-producing Hours & Earnings	
Average Weekly Earnings	\$995.85
Average Hourly Earnings	\$24.23
Average Weekly Hours	41.1

For additional information,
contact James Morris (515-281-8515)



IOWA NONFARM EMPLOYMENT

METROPOLITAN STATISTICAL AREAS

SEASONALLY ADJUSTED NONFARM EMPLOYMENT (TOTAL NONFARM)

MSA	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20p
AMES	54.4	53.4	53.2	51.0	53.2	53.1	53.3	52.9	53.5	52.7	52.8	44.1	45.9
CEDAR RAPIDS	148.1	145.4	145.7	145.9	146.0	146.1	146.4	145.8	145.8	145.7	145.7	127.7	131.3
DES MOINES/W. DES MOIN	372.4	372.0	372.6	374.5	374.2	375.1	374.5	375.0	375.9	376.2	375.9	334.2	332.3
DUBUQUE	60.8	60.3	60.8	60.8	60.8	60.7	60.7	60.5	60.9	61.0	60.2	50.7	53.0
IOWA CITY	100.9	101.1	101.4	101.5	101.0	100.8	100.7	100.2	100.2	99.7	99.4	88.4	90.6
SIOUX CITY	88.1	88.3	88.1	88.3	88.0	88.4	88.7	88.3	88.8	88.6	88.1	80.9	82.6
WATERLOO/CEDAR FALLS	90.8	90.9	90.5	90.3	90.4	90.1	89.8	89.7	89.8	89.7	89.4	81.2	83.2

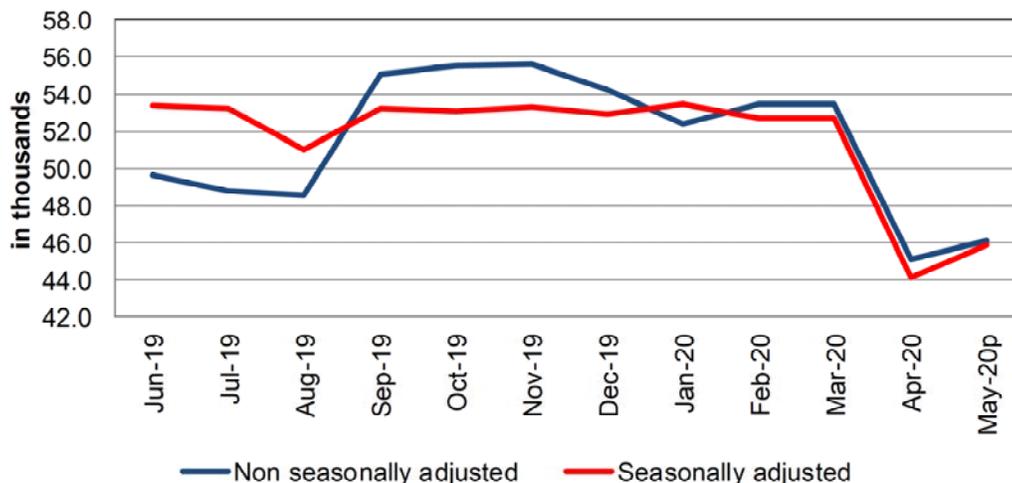
Ames Metropolitan Statistical Area			
Total Nonfarm 2020 (prelim)	Total Nonfarm 2019	% Change—1 Year	
46,100	54,700	-15.72%	
Noteworthy Expanding & Contracting Industries (1 year)			
Goods producing	-8.11%	State government	-33.95%

Employment in the Ames metropolitan statistical area increased by 1,000 jobs between April and May, a 2.2 percent increase. This gain was a welcome surprise, but it made up for only a small portion of the jobs lost in the previous month due to the Covid-19 pandemic; employment lagged that of the previous May by 8,600 positions, or 15.7 percent.

The increase in employment between April and May was almost entirely attributable to the private service-producing industry, which added 1,700 positions. The goods-producing industry posted a modest gain of 100 jobs over-the-month. Government positions continued to slide, with losses in state government (-700) and local government (-100). Employment in federal government, however, was steady.

Despite the monthly gains in employment, nearly all sectors remained in the red annually. Much of the decline has been shouldered by state government (-5,500 jobs) and the private service-providing industry (-1,900). The goods-producing industry and local government have also shouldered significant losses, with each trimming 600 positions over-the-year. Federal government was unchanged.

Ames - Nonfarm Employment



For additional information, contact Daniel Edwards (515-281-7547)

<http://www.iowalmi.gov/>

IOWA NONFARM EMPLOYMENT

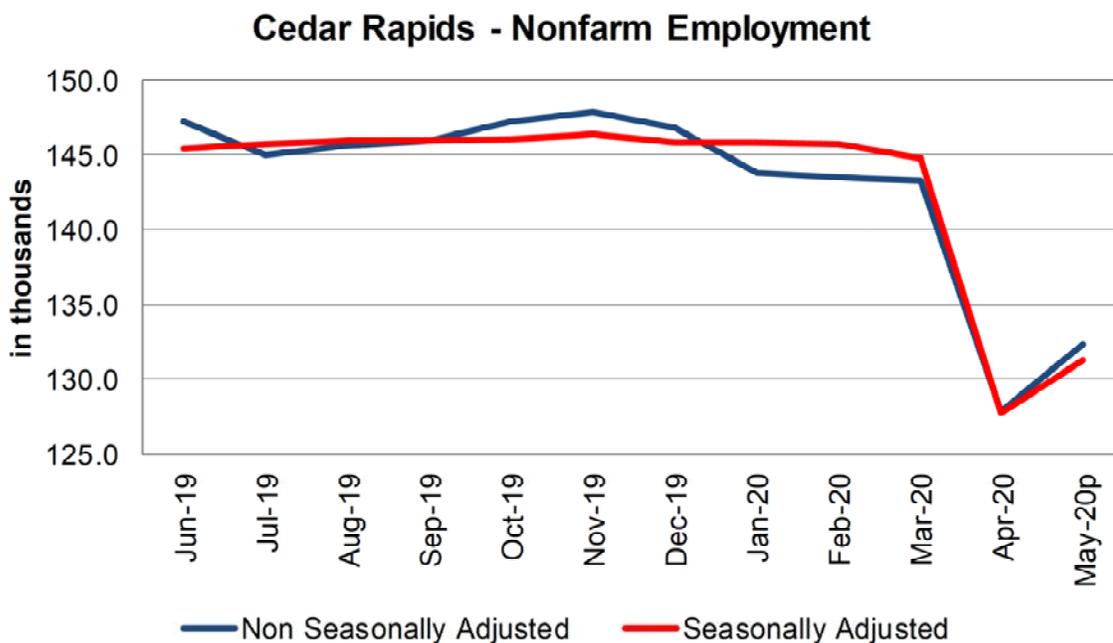
Cedar Rapids Metropolitan Statistical Area			
Total Nonfarm 2020 (prelim)		Total Nonfarm 2019	
132,400		147,300	
% Change—1 Year			
-10.12%			
Noteworthy Expanding & Contracting Industries (1 year)			
Manufacturing	0.00%	Leisure & Hospitality	-40.94%

The Cedar Rapids metropolitan statistical area began to rebound in May from the previous month's Covid-19 related employment reductions. However, fewer than 1/3 of the jobs lost in April were recovered in May, bringing total nonfarm employment to 132,400 which lags the March employment value by 10,900.

Trade, transportation and warehousing and government are the only sectors that did not gain jobs this month. Within the trade, transportation and warehousing sector retail trade shed another 1,000 jobs and transportation, warehousing and utilities pared 500 jobs. Local government is responsible for all 400 of the jobs lost in the government sector.

Manufacturing in the area appears to have fully recovered as the employment total of 20,300 jobs equals that of February. Durable goods manufacturing remains slightly below (-100) the March value. Leisure and hospitality added 2,200 jobs but remains well below (-4,400) the March employment level as accommodations and food services were hit particularly hard by the virus shutdowns and customers may initially be reluctant to support those businesses as they re-open.

Over the year, area employment is down by 14,900. Leisure and hospitality still lags the previous year by 5,200 jobs with more than 82% of those jobs in accommodation and food services. Retail trade is down 2,400 jobs from one year ago and professional and business services is down 1,500 jobs (-9.93%).



For additional information, contact Dennis Schwartz (515-281-5754)

IOWA NONFARM EMPLOYMENT

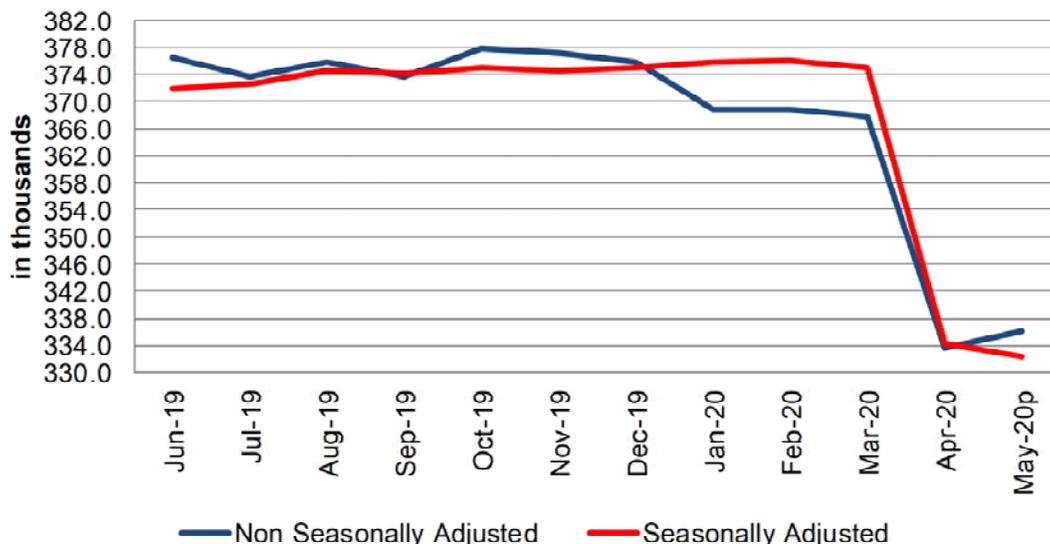
Des Moines/West Des Moines Metropolitan Statistical Area			
Total Nonfarm 2020 (prelim)	Total Nonfarm 2019	% Change—1 Year	
336,100	375,800	-10.56%	
Noteworthy Expanding & Contracting Industries (1 year)			
Financial activities	1.44%	Leisure & Hospitality	-44.24%

The Des Moines metropolitan area added 2,500 jobs in May. Although positive, this increase was still low compared to what has been historically expected and evidence that social distancing efforts did not completely relent in May. Goods-producing industries added just 500 jobs this month and private services gained 4,100 jobs. Government shed jobs again in May (-2,100) following a large, expected quarantine loss in April (-3,300), and is down 4,800 jobs versus last year (-10.4 percent).

Leisure and hospitality showed some signs of recovery in May (+3,400). Full service restaurants alone added 2,200 jobs. Larger gains are expected in the later summer months since most efforts to reopen started in the later part of May. Additionally, many firms and individuals are still adapting to new safety guidelines, so pre-quarantine demand for services and labor may not be seen for several months. Retail trade also picked up this month leading to a gain of 400 jobs in trade, transportation, and utilities. Professional and business services added back some of the jobs lost in April (+600). Much of these gains were attributable to administrative support and waste management. Manufacturing added 400 jobs in nondurable goods factories following a loss of 1,300 jobs last month. The only losses this month were education and health care (-700) and other services (-300).

Compared to last May, the Des Moines metro is down 39,700 jobs. Even with large gains this month, leisure and hospitality still remains at about half the level it was last year (-44.2 percent). Education and health services is down 4,900 jobs annually. Health care and social assistance alone is down 3,200 jobs as non-emergency services were temporarily halted. These services should resume over the summer. Retail was struggling even before the quarantine and has fueled a loss of 4,400 jobs in trade, transportation, and utilities. On the other hand, financial activities have been a bright spot thus far with 800 jobs added versus last May. Insurance carriers and related activities have been responsible for much of this growth.

Des Moines/West Des Moines - Nonfarm Employment



For additional information, contact James Morris (515-281-8515)

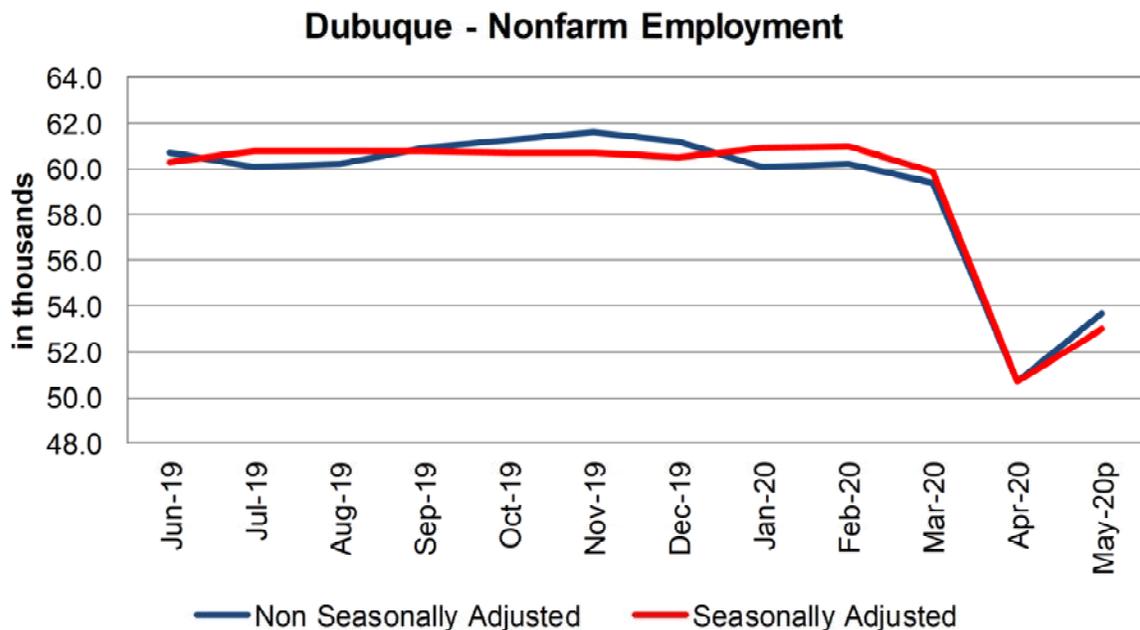
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IOWA NONFARM EMPLOYMENT

Dubuque Metropolitan Statistical Area			
Total Nonfarm 2020 (prelim)	Total Nonfarm 2019	% Change—1 Year	
53,700	61,800	-13.11%	
Noteworthy Expanding & Contracting Industries (1 year)			
State government	0.00%	Pvt service providing	-15.91%

Business establishments in the Dubuque area added 3,000 jobs in May and lifted the total nonfarm employment to 53,700 jobs. As is the case with other parts of the state and nation, efforts to reopen businesses will likely take months. Still, this month's gain is a step in the right direction. Private services added 3,100 jobs in May. Goods-producing industries were flat versus April and government shed a slight 100 jobs at the local level.

Annually, Dubuque trails last May by 8,100 jobs. Private services have been responsible for most of the jobs lost (-7,000), but goods-producing industries and government are also down by 600 and 500 jobs, respectively.



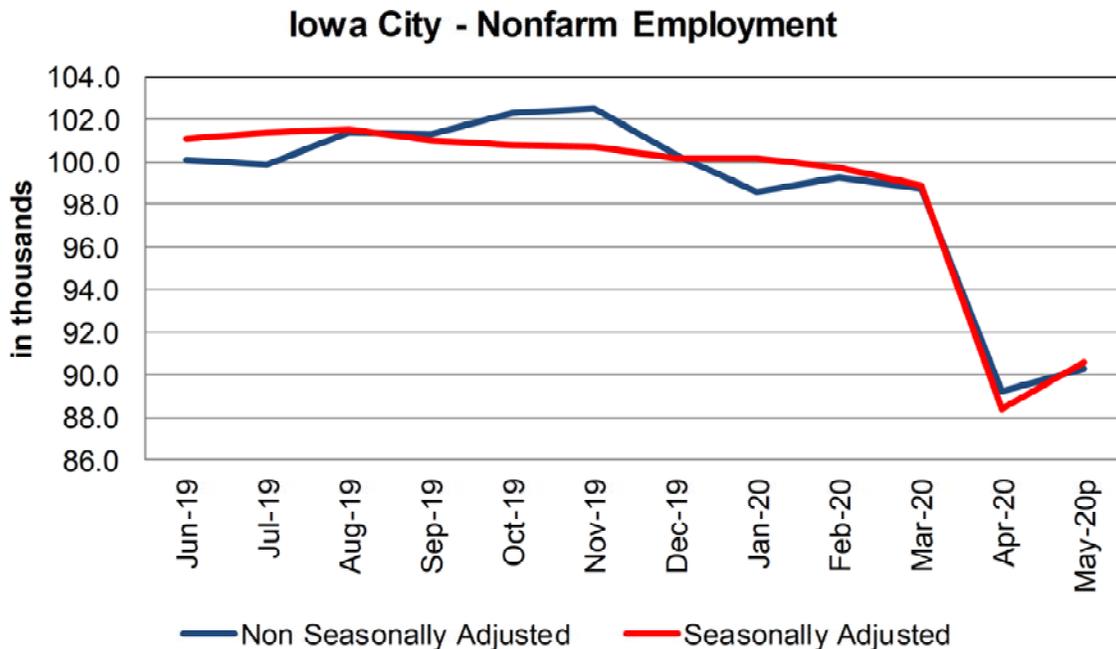
For additional information, contact James Morris (515-281-8515)

IOWA NONFARM EMPLOYMENT

Iowa City Metropolitan Statistical Area			
Total Nonfarm 2020 (prelim)		Total Nonfarm 2019	% Change—1 Year
90,300		100,700	-10.33%
Noteworthy Expanding & Contracting Industries (1 year)			
State government	-6.48%	Leisure & Hospitality	-37.14%

Employment in the Iowa City metropolitan statistical area increased by 1,100 positions between April and May, a welcome 1.2 percent increase after a precipitous decline in the previous month. The goods-producing industry posted the largest increase, bolstering payrolls by 1,500 jobs. The private service-producing industry added 1,300 positions, primarily on the back of the leisure and hospitality and accommodation and food services sectors, which added 1,000 and 900 positions, respectively. State government (-1,300 jobs) and trade, transportation, and utilities (-800) continued to feel the effects of the Covid-19 pandemic.

The metropolitan area shed 10,400 positions in the past year, primarily due to the declines in the private service-producing industry (-7,700 jobs) and government (-2,900). Despite monthly gains, leisure and hospitality (-3,900 positions) and accommodation and food services (-3,600) posted significant year-over-year job losses. Trade, transportation, and utilities pared 2,000 positions over-the-year, while state government trimmed 1,900 jobs. Likewise, local government cut 900 positions. The goods-producing industry was the only segment of the Iowa City economy in the black annually, with employers adding 200 jobs since last May.



For additional information, contact Daniel Edwards (515-281-7547)

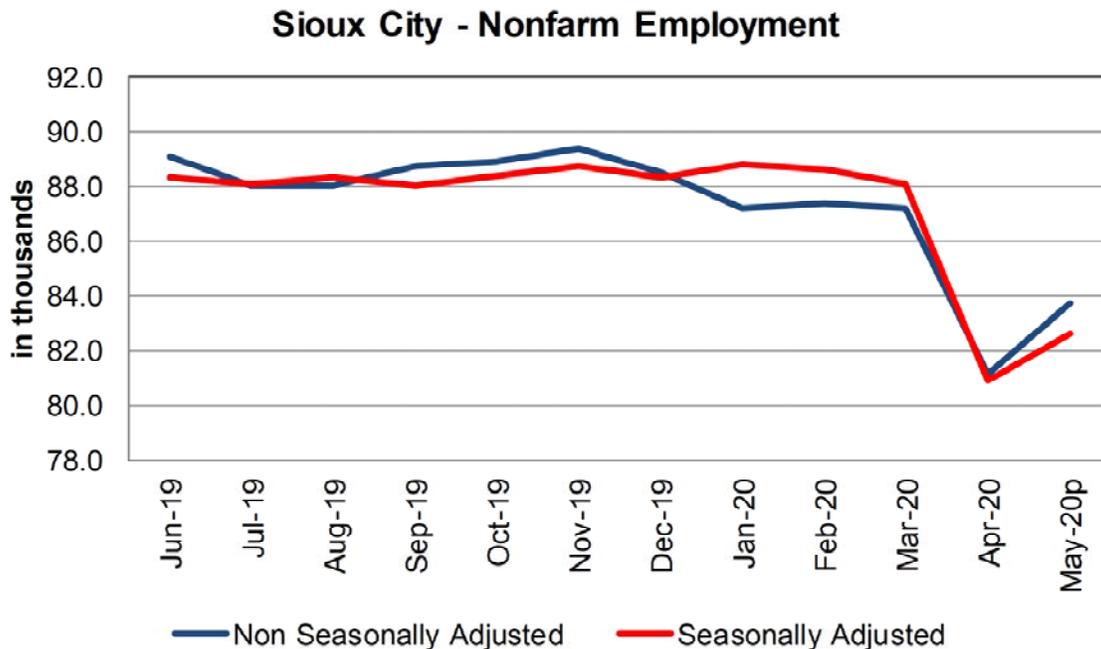
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IOWA NONFARM EMPLOYMENT

Sioux City Metropolitan Statistical Area			
Total Nonfarm 2020 (prelim)	Total Nonfarm 2019	% Change—1 Year	
83,700	88,700	-5.64%	
Noteworthy Expanding & Contracting Industries (1 year)			
Non-durable goods mfg	3.40%	Leisure & Hospitality	-38.82%

Employment in the Sioux City MSA is up 2,600 jobs from April, with leisure and hospitality (+1,000) adding the majority of the area's jobs as a result of the loosening of quarantine guidelines triggered by the Covid-19 virus. Employment in the area remains 3,500 jobs below the March level. Every sector except government added jobs over the month with goods producing industries outperforming other industries, adding 1,200 jobs. Government employment is unchanged.

Overall, area employment is down 5,000 jobs from one year ago with jobs in leisure and hospitality (-3,300) representing 66% of that total. Local government remains down 1,300 jobs from one year ago and will likely see little gain until the new school year begins given many municipalities have opted, through an abundance of caution, to avoid large gatherings by cancelling many organized activities and not opening popular summer venues such as swimming pools that would normally require additional employees.



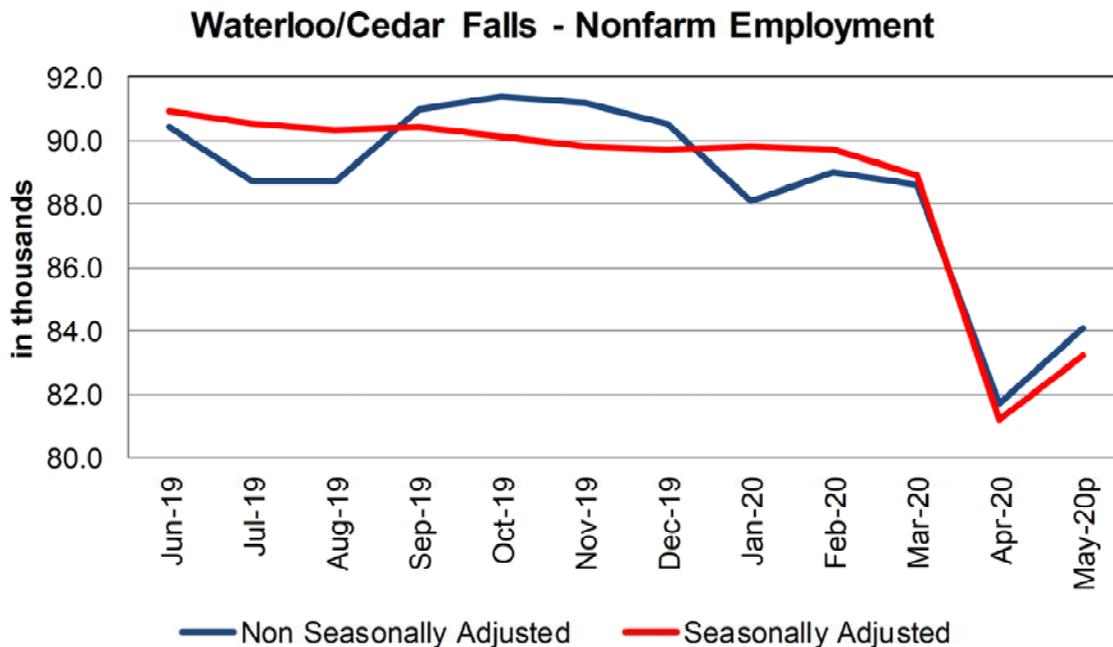
For additional information, contact James Morris (515-281-8515)

IOWA NONFARM EMPLOYMENT

Waterloo/Cedar Falls Metropolitan Statistical Area			
Total Nonfarm 2020 (prelim)	Total Nonfarm 2019		% Change—1 Year
84,100	91,900		-8.49%
Noteworthy Expanding & Contracting Industries (1 year)			
Non-durable goods mfg	0.00%	State government	-38.78%

The Waterloo/Cedar Falls metropolitan statistical area's total nonfarm employment regained nearly 35% of the jobs lost in April, adding 2,400 jobs this month. Leisure and hospitality added the greatest number of jobs (+1,700) in May, after suffering the greatest loss in April when the industry dropped more than 48% of its total employment due to quarantine efforts implemented as a result of Covid-19. Manufacturing added 300 jobs and currently stands at 15,800, just 100 jobs below the March level. Both educational and health services and state government continued to shed jobs. The jobs lost in educational and health services (-400) were all in health care and social assistance.

Over the year, the area pared 7,800 jobs. Government, particularly state government, is responsible for 33.3% (2,600) of the lost jobs. Leisure and hospitality represents another 28.2% (2,200 jobs). Manufacturing employment remains 800 jobs below one year ago with all of the 800 jobs being trimmed from durable goods manufacturing.



For additional information, contact Dennis Schwartz (515-281-5754)

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IOWA NONFARM EMPLOYMENT

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Each month, CES surveys approximately 145,000 businesses and government agencies, representing approximately 697,000 individual worksites.

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