

GRETCHEN WHITMER GOVERNOR STATE OF MICHIGAN DEPARTMENT OF TECHNOLOGY, MANAGEMENT & BUDGET LANSING

MICHELLE LANGE DIRECTOR

Michigan unemployment rate decreases during February

LANSING, Mich. – Michigan's seasonally adjusted jobless rate decreased by one-tenth of a percentage point to 3.9 percent between January and February, according to data released today by the Michigan Center for Data and Analytics. Employment in the state edged up by 2,000, while unemployment was reduced by 4,000 over the month. The statewide workforce inched down by 1,000 in February.

"Michigan's unemployment rate and labor force levels remained relatively stable in February," said Wayne Rourke, labor market information director for Michigan's Center for Data and Analytics. "Payroll jobs showed significant gains over January."

The national jobless rate advanced by 0.2 percentage points over the month to 3.9 percent. Michigan's unemployment rate matched the U.S. unemployment rate during February. Over the year, the U.S. unemployment rate rose by 0.3 percentage points, while Michigan's rate increased by one-tenth of a percentage point since February 2023.

Labor force trends and highlights

- After eight months of surpassing the national rate, Michigan's jobless rate matched the U.S. rate (3.9 percent) during February 2024.
- The statewide unemployment level receded by 2.0 percent over the month, while the national unemployment total expanded by 5.5 percent since January.
- Michigan's workforce rose by 1.9 percent over the year, an increase over double the labor force increase seen nationally (+0.7 percent).
- The February statewide labor force participation rate was reduced by one-tenth of a percentage point over the month to 62.2 percent. Michigan's employment-population ratio remained unchanged at 59.8 percent during February.

Michigan Labor Force Estimates

Seasonally Adjusted

(Data in Thousands)

	Feb. 2024	Jan. 2024	Feb. 2023	Over the	e Month	Over the Year	
	2024	2024	2025	Numeric	Percent	Numeric	Percent
Civilian Labor Force	5,043	5,044	4,947	-1	0.0%	96	1.9%
Employed	4,844	4,842	4,757	2	0.0%	87	1.8%
Unemployed	198	202	190	-4	-2.0%	8	4.2%
Unemployment Rate	3.9	4.0	3.8	-0.1	XXX	0.1	XXX

Detroit metro area unemployment rate recedes in February

The Detroit-Warren-Dearborn Metropolitan Statistical Area's (MSA) seasonally adjusted unemployment rate declined by one-tenth of a percentage point to 3.8 percent in February. The region's workforce edged down by 1,000 over the month.

The Detroit MSA jobless rate rose by 0.4 percentage points over the year. Employment increased by 42,000 and unemployment advanced by 12,000 since February 2023.

Detroit-Warren-Dearborn MSA Labor Force Estimates Seasonally Adjusted

Seasonally Aujusted

	Feb. 2024	Jan. Feb. 2024 2023		Over the Month		Over the Year	
	2024	2024	2025	Numeric	Percent	Numeric	Percent
Civilian Labor Force	2,204	2,205	2,150	-1	0.0%	54	2.5%
Employed	2,119	2,119	2,077	0	0.0%	42	2.0%
Unemployed	85	86	73	-1	-1.2%	12	16.4%
Unemployment Rate	3.8	3.9	3.4	-0.1	XXX	0.4	XXX

(Data in Thousands)

Michigan payroll employment increases during February

According to the monthly survey of employers, Michigan seasonally adjusted nonfarm employment rose by 15,000, or 0.3 percent, resulting in a job total of 4,472,000 in February.

Industry employment trends and highlights

- The most pronounced over-the-month numerical industry employment gains occurred in the state's private education and health services (+9,000) and government (+4,000) sectors.
- Employment in the state's construction sector edged up for the fourth consecutive month, with jobs increasing by 6,000 since October 2023.
- Michigan total nonfarm payroll jobs were 37,000, or 0.8 percent, above its February 2023 level and 24,000, or 0.5 percent, above its February 2020 prepandemic level.
- The most significant over-the-year numerical industry job gains occurred in the state's government (+21,000) and private education and health services (+20,000) sectors.
- On a percentage basis, Michigan's construction sector observed the largest overthe-year industry employment gain (+3.8 percent).

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		(Data i	n Thous	sands)			
	Feb**	Jan*	Feb	Over the Month***		Over the Year ***	
	2024	2024	2023	Numeric	Percent	Numeric	Percent
Total Nonfarm Payroll	4,472	4,457	4,435	15	0.3%	37	0.8%
Jobs		· ·	· ·				
Natural Resources	7	8	7	0	-1.3%	0	0.0%
and Mining							
Construction	195	193	188	2	1.0%	7	3.8%
Manufacturing	608	609	615	-1	-0.2%	-7	-1.1%
Trade,							
Transportation, and	818	818	812	-1	-0.1%	6	0.8%
Utilities							
Retail Trade	457	458	458	-1	-0.2%	-1	-0.3%
Information	58	58	59	0	0.3%	-1	-1.0%
Financial Activities	230	231	231	-1	-0.6%	-2	-0.7%
Professional and	647	645	660	1	0.2%	-14	-2.1%
Business Services							
Private Education	700	691	680	9	1.3%	20	3.0%
and Health Services							
Leisure and	425	423	418	3	0.6%	7	1.7%
Hospitality Services							
Other Services	168	169	169	-1	-0.5%	-2	-0.9%
Government	617	613	596	4	0.6%	21	3.5%

Michigan Payroll Employment Estimates Seasonally Adjusted

* Revised data for January 2024

** Preliminary data for February 2024

*** Change calculated using unrounded data

*Important note about annual data revisions:

The data in this release reflects recently revised historical estimates. All states in the nation participate in this revision process facilitated by the U.S. Department of Labor, Bureau of Labor Statistics (BLS).

Seasonally adjusted and unadjusted monthly labor force estimates from 2019–2023 for Michigan and the Detroit-Warren-Dearborn MSA were revised.

In addition, all unadjusted payroll job data was revised for 2022 and 2023. Seasonally adjusted payroll job data was revised back to 2019 for all industries. For certain industries with larger historical revisions, unadjusted and seasonally adjusted payroll job data was revised for multiple years, some back to 1990. For newly revised data go to <u>www.milmi.org/datasearch</u>.

Previously published data for these years should be discarded and replaced with these new series.

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