

# The Monthly Employment Report

September 2024

Prepared by Anneliese Vance-Sherman, chief labor economist

On a seasonally adjusted basis, preliminary estimates from the federal Bureau of Labor Statistics (BLS) indicate nonfarm employment in Washington decreased by 2,000 in September 2024.<sup>a</sup> BLS estimates that employment in the private sector contracted by 1,800 jobs over the month and employers in the public sector shed 200 jobs.

On a not seasonally adjusted basis, estimates for September 2023 through September 2024 indicate an increase in employment of 44,600 for the state. The private sector added 26,000 jobs while the public sector gained an estimated 18,600 jobs over the year.

Washington's preliminary seasonally adjusted unemployment rate for September 2024 held steady at 4.8%. The unemployment rate in September 2023 was 3.6%.

BLS estimates of monthly job gains and losses are based on a survey of businesses. Preliminary estimates are subject to revision. The August 2024 preliminary estimated addition of 1,600 jobs was revised up to 2,100.

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<sup>a</sup> Most of the employment numbers discussed in this report refer to jobs, not people. For example, if a person holds two positions, these positions are counted as two jobs in the employment series. In the section titled "Unemployment," these positions refer to individuals, not jobs. In this case, a person holding two jobs is counted only once.

## Resident civilian labor force and unemployment, seasonally adjusted

The resident civilian labor force is the total number of people in the workforce, employed and unemployed, ages 16 and up.

The number of unemployed is the estimated number of people who currently do not have a job, are available for work and have actively looked for work in the last four weeks.

The unemployment rate is the ratio of the estimated number of unemployed divided by the civilian labor force.

### Resident civilian labor force and unemployment, seasonally adjusted, United States and Washington state, August 2023 through September 2024

	September 2024 (Preliminary)	August 2024 (Revised)	September 2023 (Revised)	August 2023 (Revised)
<b>United States</b>				
Unemployment rate	4.1%	4.2%	3.8%	3.8%
<b>Washington</b>				
Unemployment rate	4.8%	4.8%	3.6%	3.6%
Resident labor force	4,003,205	4,012,277	4,061,138	4,067,213
Unemployed	190,342	194,304	146,934	145,895
<b>Seattle/Bellevue/Everett</b>				
Unemployment rate	4.4%	4.4%	3.2%	3.2%
Resident labor force	1,785,925	1,784,641	1,821,214	1,821,562
Unemployed	77,785	78,903	59,162	57,830

Source: Employment Security Department/DATA Division; U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics

## Unemployment, seasonally adjusted

The BLS estimates Washington's preliminary seasonally adjusted unemployment rate for September 2024 was 4.8 percent, unchanged from the previous month. The revised estimate for August 2024 was 4.8 percent.

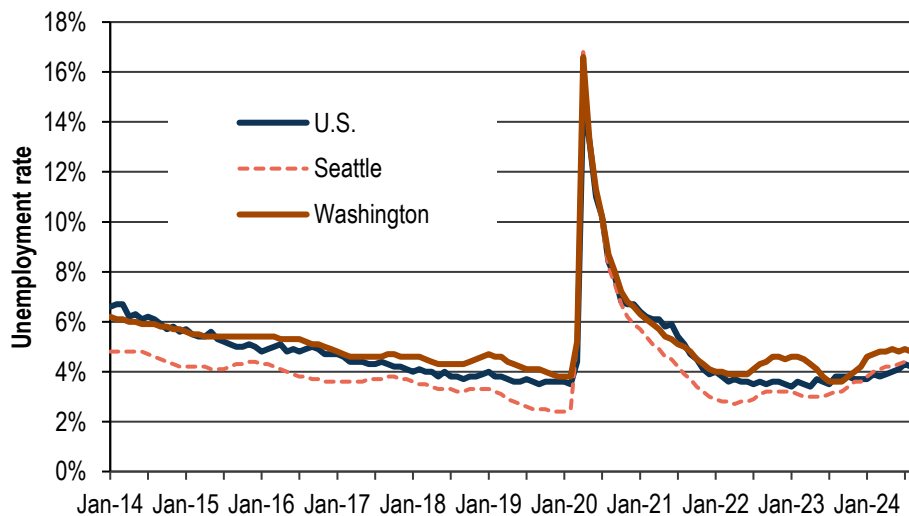
According to BLS estimates, the number of unemployed Washington residents decreased by 3,962 over the month. The estimated number of employed Washington residents decreased by 5,110. Overall, this amounted to a decrease of 9,072 workers in the labor force from August to September 2024.

The preliminary September 2024 unemployment rate was 4.8% compared to 3.6% 12 months ago.

### September 2024 preliminary unemployment rates:

- United States (preliminary) 4.1%
- Washington (preliminary) 4.8%
- Seattle area (preliminary) 4.4%

Unemployment rates, seasonally adjusted, U.S., Washington and Seattle, January 2014 through September 2024



Source: Employment Security Department/DATA Division; U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics

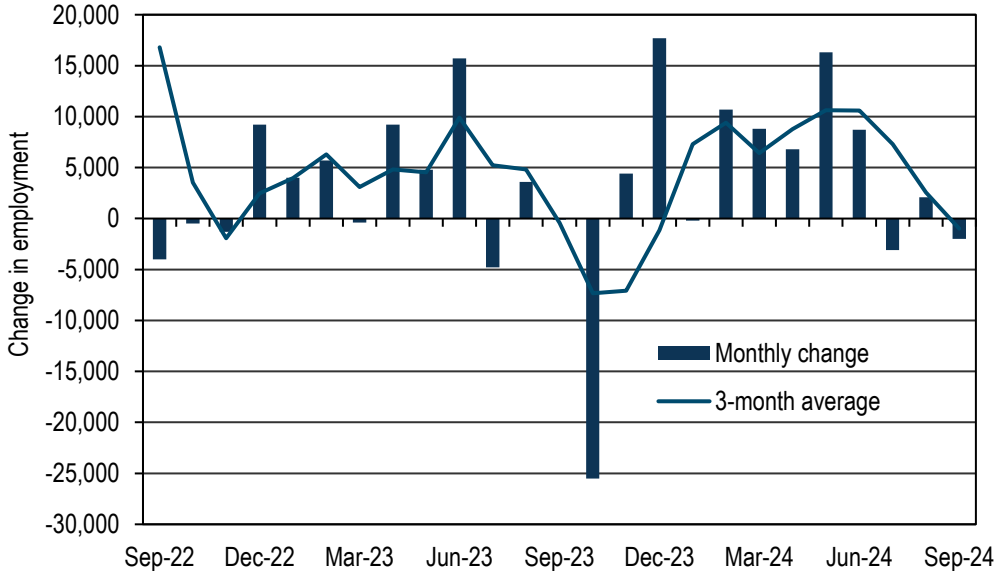
# Employment change, seasonally adjusted

Based on BLS estimates, Washington state nonfarm employment decreased by 2,000 from August to September 2024.

## Recent employment change:

- July 2024: down 3,100 (revised)
- August 2024: up 2,100 (revised)
- September 2024: down 2,000 (preliminary)

Monthly employment change, seasonally adjusted, Washington state, September 2022 through September 2024



Source: Employment Security Department/DATA; U.S. Bureau of Labor Statistics, Current Employment Statistics

## Employment and unemployment, seasonally adjusted

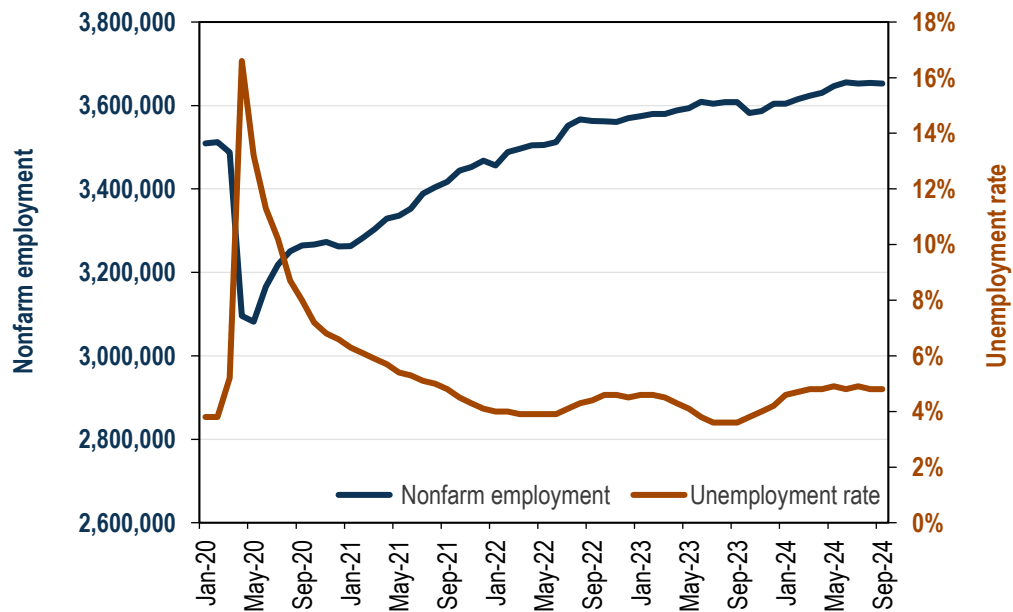
*February 2020 (start of 2020 employment recession in Washington)*

- Nonfarm employment: 3,511,900
- Unemployment rate: 3.8%

*September 2024 (preliminary)*

- Nonfarm employment: 3,652,400
- Unemployment rate: 4.8%

Nonfarm employment and unemployment rate, seasonally adjusted, Washington, January 2020 through September 2024



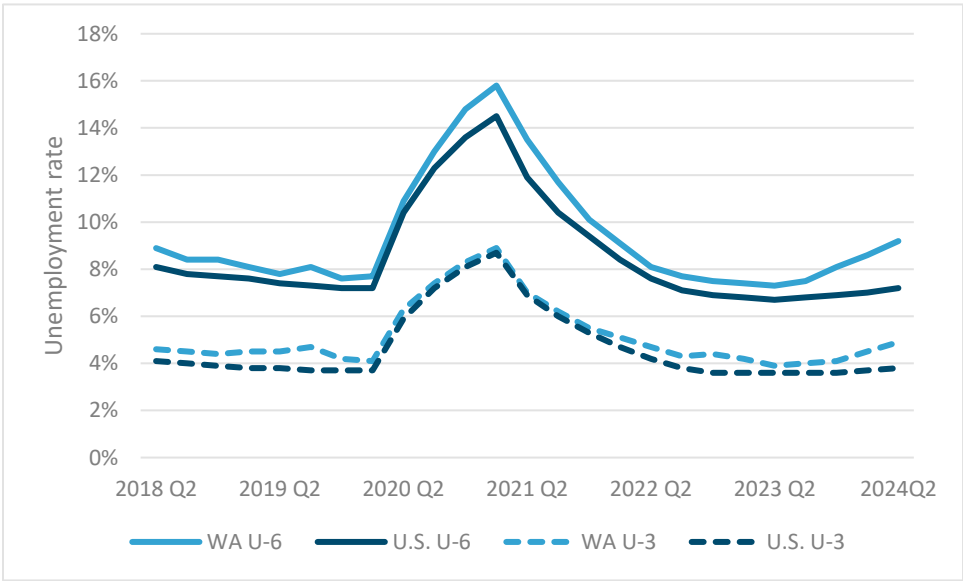
Source: Employment Security Department/DATA; U.S. Bureau of Labor Statistics, Current Employment Statistics, Local Area Unemployment Statistics.

# U-6: Broader annual average unemployment measure increased in the four-quarter period through the second quarter of 2024

BLS recently updated its “alternative measures of labor underutilization” for states to include four-quarter rates through the first quarter of 2024. One such alternative measure is the U-6 rate, which considers not only the unemployed population in the official “U-3” unemployment rate, but also marginally attached workers and those employed part time for economic reasons. The U-6 rate is defined by BLS as the “total unemployed, plus all marginally attached workers, plus total employed part time for economic reasons, as a percent of the civilian labor force plus all marginally attached workers.” This U-6 measure measures the “unemployed, underemployed, and those who are not looking but who want a job.”

The U-6 annual average unemployment rate for the four-quarter period through the second quarter of 2024 for Washington state was 9.2%. This is above the 7.3% average for the four-quarter period through second quarter 2023. The U.S. U-6 average for the four-quarter period through the second quarter of 2024 was 7.2%. Washington’s U-6 rate tends to run higher than the national rate.

Alternative measures of labor underutilization, four-quarter moving average, Washington state and U.S. U-6 unemployment rate



Source: Employment Security Department/DATA; U.S. Bureau of Labor Statistics, Current Population Survey and Local Area Unemployment Statistics

Alternate measures of labor underutilization, four quarter moving average, Washington state versus U.S. U-6 unemployment rate for 2009 through Q2 2024

Year	Location	Q1	Q2	Q3	Annual average
2024	WA	8.6%	9.2%		
	U.S.	7.0%	7.2%		
2023	WA	7.4%	7.3%	7.5%	8.1%
	U.S.	6.8%	6.7%	6.8%	6.9%
2022	WA	9.1%	8.1%	5.0%	7.5%
	U.S.	8.4%	7.6%	7.1%	6.9%
2021	WA	15.8%	13.5%	11.7%	10.1%
	U.S.	14.5%	11.9%	10.4%	9.4%
2020	WA	8.1%	10.9%	13.0%	14.8%
	U.S.	7.7%	10.4%	12.3%	13.6%
2019	WA	8.1%	7.8%	8.1%	7.6%
	U.S.	7.6%	7.4%	7.3%	7.2%
2018	WA	9.0%	8.9%	8.4%	8.4%
	U.S.	8.3%	8.1%	7.8%	7.7%
2017	WA	10.0%	9.7%	9.4%	9.2%
	U.S.	9.5%	9.2%	8.9%	8.5%
2016	WA	10.9%	10.7%	10.7%	10.3%
	U.S.	10.1%	9.9%	9.8%	9.6%
2015	WA	12.0%	11.7%	11.4%	11.0%
	U.S.	11.6%	11.3%	10.8%	10.4%
2014	WA	13.3%	12.8%	12.4%	12.5%
	U.S.	13.4%	12.9%	12.5%	12.0%
2013	WA	16.4%	15.7%	14.8%	14.0%
	U.S.	14.5%	14.3%	14.1%	13.8%
2012	WA	17.6%	17.0%	17.1%	16.9%
	U.S.	15.6%	15.3%	15.0%	14.7%
2011	WA	18.4%	18.7%	18.5%	17.8%
	U.S.	16.5%	16.3%	16.2%	15.9%
2010	WA	17.2%	17.4%	18.1%	18.4%
	U.S.	16.7%	16.8%	16.8%	16.7%

Source: Employment Security Department/DATA; U.S. Bureau of Labor Statistics, Current Population Survey and Local Area Unemployment Statistics

## Industry employment in Washington, seasonally adjusted

### *One-month employment change by industry*

Based on a BLS survey of businesses and governments, Washington employers collectively shed an estimated 2,00 jobs over the month, on a seasonally adjusted basis:

- August 2024 estimates were revised up by 500 jobs.
- Overall, employment increased in five major industry sectors and decreased in seven.
- Private sector employment is estimated to have decreased by 1,800; government employment decreased by 200 in September. The largest one-month sector level gains in private industry were observed in education and health services (up 3,000), construction (up 1,600), and wholesale trade (up 1,500).
- The largest gains in the education and health services sector were observed in private education services (up 1,600); health services and social assistance added 1,400, with the largest gains in ambulatory care services (up 1,100). Social assistance (down 400) is the only set of industries reporting one-month losses in this sector.
- Within construction, the largest gains were attributable to specialty trade contractors. Hiring in residential (down 100) and nonresidential construction (up 100) were both relatively flat in September.
- The deepest one-month sector losses were observed in the leisure and hospitality sector (down 5,300) and information (down 1,700).

### Estimated one-month employment change by industry, seasonally adjusted, Washington state, August 2024 to September 2024

<b>Total nonfarm</b>	<b>-2,000</b>
Education and Health Services	3,000
Construction	1,600
Wholesale Trade	1,500
Other Services	500
Retail Trade	400
Mining and logging	0
Professional and Business Services	-200
Transportation, Warehousing and Utilities	-200
Government	-200
Manufacturing	-500
Financial Activities	-900
Information	-1,700
Leisure and hospitality	-5,300

Source: Employment Security Department/DATA; U.S. Bureau of Labor Statistics, Current Employment Statistics



## Industry employment in Washington, not seasonally adjusted

### *Change by industry over the year*

Based on a BLS survey of businesses and governments, Washington businesses collectively added an estimated 44,600 jobs from September 2023 to September 2024. This is a 1.2% increase in employment over the year.

- Overall, employment in nine major industries expanded and four contracted.
- Private sector employment rose 0.9%, up an estimated 26,000 jobs.
- Public sector employment rose 3.2%, up an estimated 18,600 jobs. The largest number of public sector jobs was added in state government, especially in public post-secondary education.
- The largest private sector gains were attributable to hiring in education and health services (up 19,500), construction (up 5,300) and other services (up 5,100); the deepest one-year losses were observed in information (down 5,400) and manufacturing (down 2,400).
- Education and health services employment gains were primarily attributable to hiring in health and social services; within that, social assistance and ambulatory health care added the most jobs (7,800 and 7,200 respectively).
- Within other services, membership associations and organizations added the largest number of jobs (2,900). Employment in repair and maintenance as well as personal and laundry services also expanded.
- Employment in the information sector contracted by 5,400; within the sector, the software publishing industry shed an estimated 4,200 jobs.

Estimated employment change by industry over the year, not seasonally adjusted, Washington state, September 2023 through September 2024

<b>Total nonfarm</b>	<b>44,600</b>
Education and health services	19,500
Government	18,600
Construction	5,300
Other services	5,100
Transportation, warehousing and utilities	2,200
Professional and business services	1,900
Financial activities	1,600
Wholesale trade	700
Retail trade	300
Mining and logging	-700
Leisure and hospitality	-2,100
Manufacturing	-2,400
Information	-5,400

Source: Employment Security Department/DATA; U.S. Bureau of Labor Statistics, Current Employment Statistics

### Seasonally adjusted employment

Seasonally adjusted numbers account for normal seasonal patterns that occur year after year, such as strong seasonal hiring in retail trade around the holidays. Taking into account normal seasonal variations makes it possible to see unusual changes in employment levels.

- **Normal seasonal change** is the expected monthly change in employment based on history.
- **Estimated change** is the employment change over the month based on BLS survey data.
- **Seasonally adjusted change** is change in employment accounting for normal seasonal patterns.

Normal seasonal change, estimated change and seasonally adjusted change, Washington state, September 2024

	Normal seasonal change	Estimated change	Seasonally adjusted change
<b>Total Nonfarm</b>	-4,900	-6,900	-2,000
Education and Health Services	5,400	8,400	3,000
Construction	-2,800	-1,200	1,600
Wholesale Trade	-100	1,400	1,500
Other Services	-2,100	-1,600	500
Retail Trade	-1,300	-900	400
Mining and Logging	0	0	0
Professional and Business Services	-3,300	-3,500	-200
Transportation, Warehousing and Utilities	-300	-500	-200
Government	6,700	6,500	-200
Manufacturing	100	-400	-500
Financial Activities	-900	-1,800	-900
Information	1,000	-700	-1,700
Leisure and Hospitality	-7,300	-12,600	-5,300

Source: Employment Security Department/DATA; U.S. Bureau of Labor Statistics, Current Employment Statistics

## Contact us

For more Washington Labor Market Information, visit us at [www.esd.wa.gov/labormarketinfo](http://www.esd.wa.gov/labormarketinfo). Contact us at [data@esd.wa.gov](mailto:data@esd.wa.gov) with any questions. County level information will be available at 10 a.m., October 22, 2024. The publication schedule for 2024 can be found at: <https://esd.wa.gov/labormarketinfo/monthly-employment-report>.

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