

The Monthly Employment Report

June 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 increased by 7,100 in June 2024.^a BLS estimates that employment in the private sector expanded by 6,600 jobs over the month and employers in the public sector added 500 jobs.

On a not seasonally adjusted basis, estimates for June 2023 through June 2024 indicate an increase in employment of 51,000 for the state. The private sector added 32,200 jobs while the public sector gained an estimated 18,800 jobs over the year.

Washington's preliminary seasonally adjusted unemployment rate for June 2024 remained 4.9% for the second month in a row. The unemployment rate in June 2023 was 3.8%.

BLS estimates of monthly job gains and losses are based on a survey of businesses. Preliminary estimates are subject to revision. The May 2024 preliminary estimated addition of 16,000 jobs was revised up to 16,300.

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^a 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, May 2023 through June 2024

	June 2024 (Preliminary)	May 2024 (Revised)	June 2023 (Revised)	May 2023 (Revised)
United States				
Unemployment rate	4.1%	4.0%	3.6%	3.7%
Washington				
Unemployment rate	4.9%	4.9%	3.8%	4.1%
Resident labor force	4,019,076	4,016,734	4,067,929	4,065,240
Unemployed	195,191	195,546	154,358	164,997
Seattle/Bellevue/Everett				
Unemployment rate	4.3%	4.2%	3.0%	3.0%
Resident labor force	1,788,701	1,793,094	1,810,847	1,802,854
Unemployed	77,762	76,191	54,845	54,101

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 June 2024 was 4.9 percent. The revised estimate for May 2024 was also 4.9 percent.

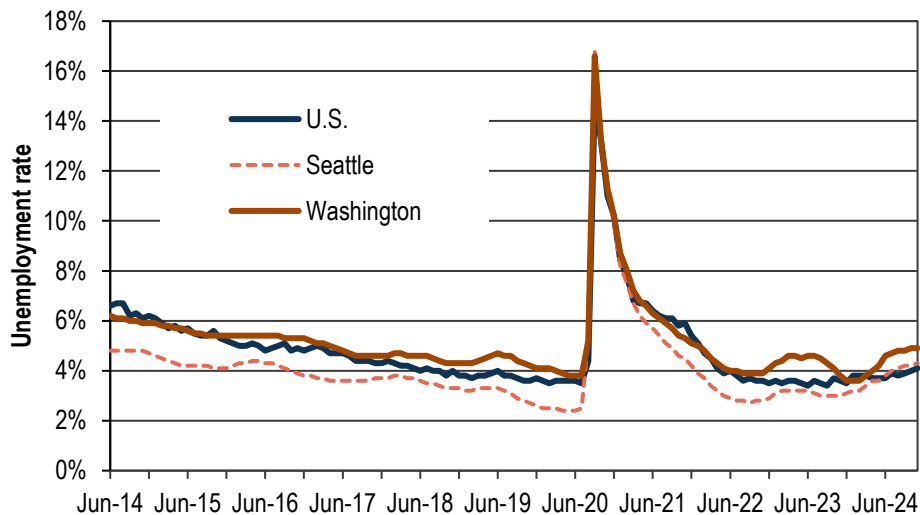
According to BLS estimates, the number of unemployed Washington residents decreased by 355 over the month. At the same time, the estimated number of employed Washington residents increased by 2,697. Overall, this amounted to an increase of 2,342 workers in the labor force from May to June 2024.

The preliminary June 2024 unemployment rate was 4.9% compared to 3.8% 12 months ago.

June 2024 preliminary unemployment rates:

- United States (preliminary) 4.1%
- Washington (preliminary) 4.9%
- Seattle area (preliminary) 4.3%

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



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

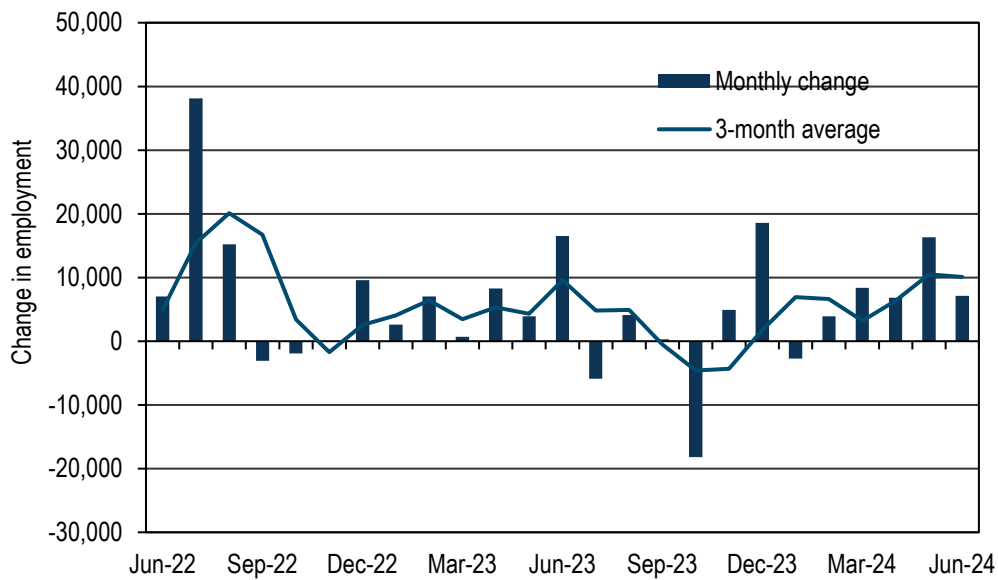
Employment change, seasonally adjusted

Based on BLS estimates, Washington state nonfarm employment increased by 7,100 from May to June 2024.

Recent employment change:

- April 2024: up 6,800 jobs (revised)
- May 2024: up 16,300 (revised)
- June 2024: up 7,100 (preliminary)

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



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

Employment and unemployment, seasonally adjusted

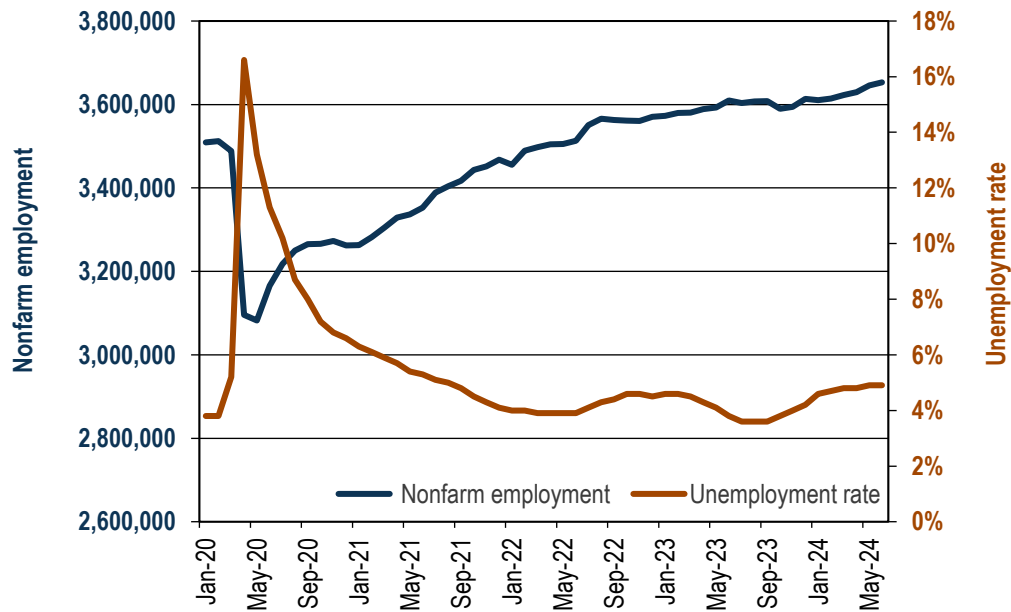
February 2020 (start of 2020 employment recession in Washington)

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

June 2024 (preliminary)

- Nonfarm employment: 3,653,000
- Unemployment rate: 4.9%

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



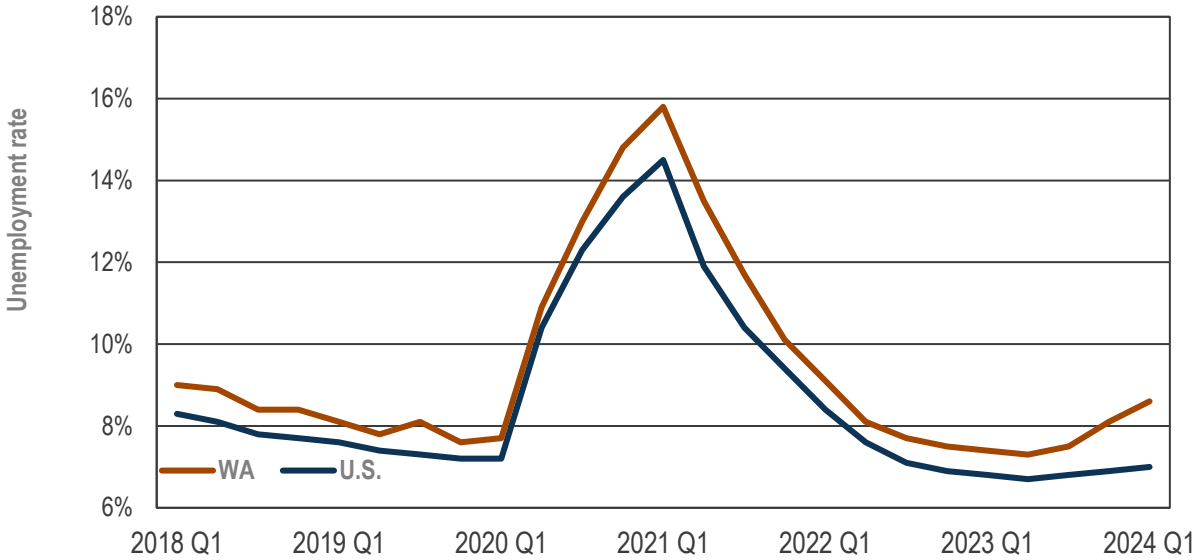
Source: Employment Security Department/DATA; U.S. Bureau of Labor Statistics, Current Employment Statistics, Local Area Unemployment Statistics

U-6: Broader annual average unemployment measure increased in the four-quarter period through the first 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 first quarter of 2024 for Washington state was 8.6%. This is above the 8.1% average for the four-quarter period through fourth quarter 2023. The U.S. U-6 average for the four-quarter period through the first quarter of 2024 was 7.0%.

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 Q1 2024

Year	Location	Q1	Q2	Q3	Annual average
2024	WA	8.6%			
	U.S.	7.0%			
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 added an estimated 7,100 jobs during the month, on a seasonally adjusted basis:

- May 2024 estimates were revised up by 300 jobs.
- Overall, employment increased in eight major industry sectors and decreased in four.
- Private sector employment is estimated to have increased by 6,600; government employment increased by 500 in June. The largest one-month sector level gains in private industry were observed in construction (up 2,400), professional and business services (up 1,800), and other services (up 1,400).
- The largest gains in the construction sector were attributable to hiring by specialty trade contractors (up 1,500). Gains were also observed in heavy and civil engineering and residential building construction.
- Within professional and business services, the largest gains were attributable to hiring in professional, scientific and technical services (up 2,000). Administrative and support services dipped by 600 in total, with a loss of 1,400 jobs documented in the employment services industry.
- The deepest one-month sector losses came from manufacturing (down 1,100) and education and health services (down 400).

Estimated one-month employment change by industry, seasonally adjusted, Washington state, May 2024 to June 2024

Total nonfarm	7,100
Construction	2,400
Professional and Business Services	1,800
Other Services	1,400
Transportation, Warehousing and Utilities	1,200
Financial Activities	1,100
Government	500
Leisure and hospitality	400
Wholesale Trade	300
Mining and logging	0
Information	-200
Retail Trade	-300
Education and Health Services	-400
Manufacturing	-1,100

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 added an estimated 51,000 jobs from June 2023 to June 2024. This is a 1.4% increase in employment over the year.

- Overall, employment in nine major industries expanded and four contracted.
- Private sector employment rose 1.1%, up an estimated 32,200 jobs.
- Public sector employment rose 3.1%, up an estimated 18,800 jobs. The largest number of public sector jobs was added in local government, outside of public K-12 education.
- The largest private sector gains were attributable to hiring in education and health services (up 22,800) and professional and business services (up 5,400); the deepest one-year losses were observed in information (down 7,300) and retail trade (down 4,100).
- 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 (7,100 and 6,900 respectively).
- Within professional and business services, professional, scientific and technical services added 4,800 jobs with significant gains in architectural and engineering services (up 2,900). Administrative support contracted, with a pronounced decline observed in employment services (down 6,200).
- Employment in the information sector contracted by 7,300; within the sector, the software publishing industry shed an estimated 4,400 jobs.

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

Total nonfarm	51,000
Education and health services	22,800
Government	18,800
Professional and business services	5,400
Other services	3,900
Financial activities	3,700
Construction	3,200
Transportation, warehousing and utilities	2,800
Wholesale trade	1,600
Manufacturing	1,000
Mining and logging	-100
Leisure and hospitality	-700
Retail trade	-4,100
Information	-7,300

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, June 2024

	Normal seasonal change	Estimated change	Seasonally adjusted change
Total Nonfarm	23,800	30,900	7,100
Construction	4,800	7,200	2,400
Professional and Business Services	3,600	5,400	1,800
Other Services	2,000	3,400	1,400
Transportation, Warehousing and Utilities	1,600	2,800	1,200
Financial Activities	1,500	2,600	1,100
Government	-300	200	500
Leisure and Hospitality	6,500	6,900	400
Wholesale Trade	800	1,100	300
Mining and Logging	0	0	0
Information	900	700	-200
Retail Trade	2,200	1,900	-300
Education and Health Services	-2,800	-3,200	-400
Manufacturing	3,000	1,900	-1,100

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. Contact us at data@esd.wa.gov with any questions. County level information will be available at 10 a.m., July 23, 2024. The publication schedule for 2024 can be found at: <https://esd.wa.gov/labormarketinfo/monthly-employment-report>.

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