

Polk County Economy at a Glance

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The unemployment rate in Polk County is in the normal range at 4.6%, slightly above the rate of 4.0% from August 2023. The labor market has settled a bit with employment levels dropping through the first part of the year and unemployment rising slightly as the Federal Reserve began to loosen monetary policy in the 3rd quarter. In comparison with where we stood at this point in 2019 (pre-pandemic), our Labor Force grew by 14.8%, Employment grew by 14.1% while Unemployment is up by 28.8%. Over the past 12 months, we saw job expansion in most industries, with the largest growth coming from Education and Health Services (+5.4%). We did see contraction in Information (-4.2%), however Mining, Logging and Construction (+4.3%) and Manufacturing (+2.1%) returned to job growth.

Polk County Employment (Employment in Thousands, Not Seasonally Adjusted)

	August 2024	July 2024	June 2024	May 2024	April 2024
Labor Force Data					
Civilian Labor Force	348.0	347	346.4	344.8	347.1
Employment	331.9	330.7	331.1	332.1	333.6
Unemployment	16.1	16.3	15.4	12.6	13.5
Unemployment Rate	4.6	4.7	4.4	3.7	3.9
Nonfarm Wage and Salary Employment					
Total Nonfarm	278.2	274.7	274.3	277.6	278.7
12-month % change	2.8	3	2.3	2.1	2.3
Mining, Logging, and Construction	16.8	16.6	16.5	16.2	16
12-month % change	4.3	4.4	2.5	1.3	0.6
Manufacturing	19.9	20	19.9	19.9	19.9
12-month % change	2.1	2	1.5	1.5	1
Trade, Transportation, and Utilities	75.1	75.1	75.3	75.2	75.3
12-month % change	2.2	2	1.9	1.2	1.6
Information	2.3	2.3	2.3	2.3	2.3
12-month % change	-4.2	-4.2	-4.2	0	-4.2
Financial Activities	16.3	16.4	16.4	16.3	16.3
12-month % change	0.0	-0.6	-1.8	-1.8	-3
Professional and Business Services	40.4	40.5	40.3	40.3	41
12-month % change	2.5	2.8	2	2	3.5
Education and Health Services	41.3	40.7	40.3	40.7	41.2
12-month % change	5.4	6	5.2	4.9	6.5
Leisure and Hospitality	27.4	27.6	27.7	28	28.1
12-month % change	2.2	3.8	1.1	2.6	0.7
Other Services	8.1	8.2	8.2	8.2	8.2
12-month % change	1.3	2.5	3.8	2.5	3.8
Government	30.6	27.3	27.4	30.5	30.4
12-month % change	4.1	3.8	4.2	3.7	3.4
Footnotes					
(p) Preliminary					

10 Year Employment Trends, by Industry



