

# November 2024 Employment Analysis

(Embargoed until 9:30 am Thursday, December 19, 2024)

## Over-the-Month Overview

- Minnesota's unemployment rate ticked up one-tenth of a percentage point to 3.5% in November 2024 compared to the prior month. Nationally, over the month, the unemployment rate also ticked up one-tenth of a percentage point to 4.2%.
- Minnesota's labor force increased by 4,635 people over the month to 3,101,974 people. The number of employed increased by 3,170 workers, and the number of unemployed increased by 1,465 people. The labor force participation rate ticked up one-tenth of a percentage point to 67.8% over the month.
- Minnesota gained 2,500 jobs in the last month on a seasonally adjusted basis, or 0.1% growth. The private sector gained 1,700 jobs, also 0.1% growth. The U.S. total nonfarm employment increased by 227,000 jobs, or 0.1%. The U.S. private sector gained 194,000 jobs, also 0.1% growth.
- Four supersectors in Minnesota gained jobs on a seasonally adjusted basis since the prior month:
  - Education and Health Services gained 4,900 jobs, up 0.8%
  - Construction gained 2,800 jobs, up 2.1%
  - Government gained 800 jobs, up 0.2%
  - Other Services gained 400 jobs, up 0.3%
- One supersector did not change over the month:
  - Mining & Logging
- Six supersectors lost jobs over the month:
  - Professional & Business Services lost 1,900 jobs, down 0.5%
  - Leisure and Hospitality lost 1,500 jobs, down 0.5%
  - Manufacturing lost 1,200 jobs, down 0.4%
  - Trade, Transportation and Utilities lost 800 jobs, down 0.1%
  - Financial Activities lost 600 jobs, down 0.3%
  - Information lost 400 jobs, down 1.0%
- Calculating seasonally adjusted 2-month job change, Minnesota gained 19,400 jobs in July-September, up 0.64%; gained 7,600 jobs in August-October, up 0.25%; and gained 2,700 jobs in September-November, up 0.1%. Nationally, the U.S. grew 0.2% in these three time frames.

## Over-the-Year Job Growth

- Minnesota gained 33,458 payroll jobs, up 1.1%, over the year. The private sector gained 16,169 jobs, up 0.6% over the year.
- Five supersectors posted positive annual growth in Minnesota:
  - Education and Health Services gained 36,727 jobs, up 6.3% for Minnesota, while this supersector grew 3.7% across the U.S. In Minnesota, growth was strong in Health Care and Social Assistance subsector (6.9%) and moderate in the Educational Services subsector (2.6%).
  - Government gained 17,289 jobs, up 3.9%. Growth was healthy across all subsectors, especially in Local Government (4.4%). This supersector grew 2.1% across the U.S.
  - Leisure and Hospitality gained 2,363 jobs, up 0.9%. Growth was in Accommodation and Food Services subsector (1.8%) due to strong performance in Food Services. Arts, Entertainment, and Recreation subsector declined 3.6%. This supersector grew 1.6% across the U.S.
  - Other Services gained 2,281 jobs, up 2.0%. All subsectors posted growth in Minnesota. Nationally, this supersector grew 1.1%.
  - Construction gained 1,669 jobs, up 1.2%. All subsectors reported over-the-year growth. The U.S. Construction supersector grew 2.5%.
- Six supersectors lost jobs over the year in Minnesota:
  - Professional & Business Services lost 15,716 jobs, down 4.1% in Minnesota. All subsectors experienced decline. The largest percentage decline was in Administrative and Support and Waste Management and Remediation Services (-9.5%). This supersector grew 0.3% on a national level.
  - Manufacturing lost 5,603 jobs in Minnesota, down 1.7%. Decline was in both Durable Goods Manufacturing (-2.6%) and Non-Durable Goods Manufacturing (-0.1%). The U.S. Manufacturing supersector declined 0.5%.
  - Financial Activities lost 2,054 jobs over the year, down 1.1%. The Finance and Insurance subsector declined 1.4% while Real Estate and Rental Leasing subsector saw no change. Nationally, this supersector grew 0.6%.
  - Information lost 1,845 jobs, down 4.3%. All subsectors saw decline in Minnesota. The U.S. Information supersector declined 0.5%.
  - Trade, Transportation, and Utilities lost 1,527 jobs, down 0.3%. The Transportation, Warehousing, and Utilities subsector grew 2.1%, while Retail Trade subsector declined 0.4% and Wholesale Trade subsector declined 2.1%. This supersector grew 0.6% nationally.
  - Mining and Logging lost 126 jobs, down 1.9% in Minnesota. This supersector did not change on the national level over-the-year.
- Overall U.S. employment grew 1.4% over the year with the private sector up 1.3%. All supersectors grew except two: Manufacturing and Information.

November Over the Year (OTY) Employment Growth by Industry Sector Not Seasonally Adjusted			
Industry Supersector	MN OTY Job Change	MN OTY Growth Rate (%)	US OTY Growth Rate (%)
Total	33,458	1.1	1.4
Private	16,169	0.6	1.3
Mining & Logging	-126	-1.9	0.0
Construction	1,669	1.2	2.5
Manufacturing	-5,603	-1.7	-0.5
Trade, Transportation & Utilities	-1,527	-0.3	0.6
Information	-1,845	-4.3	-0.5
Financial Activities	-2,054	-1.1	0.6
Professional & Business Services	-15,716	-4.1	0.3
Education & Health Services	36,727	6.3	3.7
Leisure & Hospitality	2,363	0.9	1.6
Other Services	2,281	2.0	1.1
Government	17,289	3.9	2.1

## Wage and Hour Data

- Average hourly wages for all private sector workers increased 8 cents to \$38.16 in November 2024 over the month. Over the year average hourly earnings increased \$1.95, up 5.4%.
  - For the U.S., private sector wages increased 7 cents over the month and grew 4.1% over the year.
  - The CPI inflation index for all urban consumers rose 2.7% over the year in November.
- At 32.9 hours per week, Minnesota’s November average work week stayed constant over-the-month. Over-the-year it decreased four-tenths of an hour.
  - Nationally, the average work week remained at 34.2 hours. Over-the-year, it decreased one-tenth of an hour.

## Unemployment Data

- Over the month, the unemployment rate ticked up one-tenth of a percentage point to 3.5% in November on a seasonally adjusted basis. The number of employed increased by 3,170 workers, and the number of unemployed increased 1,465. The employment to population ratio remained at 65.4% since the prior month.
- The labor force increased 4,635 people over the month, totaling 3,101,974 people in November. The labor force participation rate ticked up one-tenth of a percentage point to 67.8%. Minnesota’s labor force was 29,594 people fewer than in February 2020 when the participation rate was at 70%.

- Nationally, over the month, the unemployment rate ticked up one-tenth of a percentage point to 4.2% and the employment to population ratio ticked down two-tenths of a percentage point to 59.8%. The labor force participation decreased one-tenth of a percentage point to 62.5%.

## Industry Details

**Mining and Logging:** Employment in Mining and Logging was flat over the month (OTM) in November, holding at a seasonally adjusted 6,500 jobs. Employment in the supersector has held at this level for four consecutive months dating back to August. Mining and Logging employers lost 126 jobs (1.9%) over the year (OTY) in November. This was slightly worse than October's 1.8% loss, and the third-largest decline of any supersector in the state.

**Construction:** Construction employment was up by 2,800 (2.1%) OTM in November. This was the largest proportional monthly growth of any supersector in the state. The growth comes on the heels of four consecutive months of seasonally adjusted job losses in Construction, totaling a loss of 3,300 jobs. Over the year, Construction employers added 1,669 jobs, or 1.2%. It was the first month of positive annual growth in the supersector since April. Building Construction was up 706 (2.3%), Heavy and Civil Engineering was up 149 (0.8%) and Specialty Trade Contractors added 814 jobs (1%) despite losses in both published component sectors.

**Manufacturing:** Employment in Manufacturing was down by 1,200 (0.4%) OTM in November, following gains of 1,700 jobs and 200 jobs, respectively, in October and September. Durable goods manufacturers lost 200 jobs (0.1%) and non-durable goods manufacturers lost 1,000 jobs (0.9%). Over the year, Manufacturing employers lost 5,603 jobs, or 1.7%, while at the national level Manufacturing employment was down 0.5%. Durable Goods Manufacturers drove the declines, shedding 5,532 jobs (2.6%). Machinery Manufacturing was off by 1,052 (2.9%). Their counterparts in Non-Durable Goods lost 71 jobs (0.1%).

**Trade, Transportation, and Utilities:** Trade, Transportation and Utilities employers lost 800 jobs (0.1%) OTM in November. It was the first month of seasonally adjusted job losses in the supersector since July. Wholesale Trade employment was off by 1,200 (0.9%) and Retail Trade lost 200 jobs (0.1%), while Transportation Warehousing and Utilities employers added 600 jobs (0.5%). Over the year, the supersector lost 1,527 jobs, or 0.3%. It was the first negative annual growth since June. Wholesale Trade employment was down 2,833 (2.1%), Retail Trade was down 1,151 (0.4%) and Transportation, Warehousing and Utilities was up by 2,457 (2.2%).

**Information:** Information employment was off by 400 (1%) OTM in November on a seasonally adjusted basis, giving back the 400 jobs gained in October. Over the year, employers in Information lost 1,845 jobs, or 4.3%, outpacing the national loss of 0.5%. Publishing Industries lost 396 jobs (2.1%) and Telecommunications was down by 672 (7.6%).

**Financial Activities:** Employment in Financial Activities was down by 600 (0.3%) OTM in November. Finance and Insurance lost 500 jobs and Real Estate and Rental and Leasing lost 100, both off by 0.3%. On an annual basis, the supersector lost 2,054 jobs, or 1.1%. This was worse than October's 0.9% loss, but still the second highest annual growth of 2024 as the supersector was down by more than 2% for most of the year. Finance and Insurance was down 2,060 (1.4%) in November, and Real Estate and Rental and Leasing was mostly flat, losing 6 jobs, 0.0%.

**Professional and Business Services:** Professional and Business Services employers lost 1,900 jobs (0.5%) OTM in November. The decline came entirely in Administrative and Support and Waste Management and Remediation Services, which lost 2,300 jobs (2%). Management of Companies and Enterprises was up by 400 jobs (0.5%) and employment in Professional, Scientific and Technical Services was flat. On an annual basis, the supersector lost 15,716 jobs, or 4.1%. It was the second-largest proportional loss of any supersector, after Information. The decline came primarily in Administrative and Support and Waste Management and Remediation Services, which lost 12,292 jobs (9.5%) due in large part to the loss of 6,229 jobs (11.3%) in Employment Services.

**Education and Health Services:** Employment in Education and Health Services was up 4,900 (0.8%) OTM in November. It was the largest real job gain, and second-largest proportional growth, among Minnesota supersectors. Educational Services was up 1,200 (1.6%) and Health Care and Social Assistance was up 3,700 (0.7%). Over the year, the supersector added 36,727 jobs, or 6.3%. This was the largest real and proportional annual growth of any supersector in the state, and outpaced the national growth of 3.7%. Health Care and Social Assistance drove the growth, adding 34,724 jobs, or 6.9%, with component Ambulatory Health Care Services up 15,044 (9.1%). Educational Services added 2,003 jobs, or 2.6%.

**Leisure and Hospitality:** Leisure and Hospitality employment was off by 1,500 (0.5%) OTM in November. Arts, Entertainment and Recreation lost 700 jobs (1.6%) and Accommodation and Food Services lost 800 jobs (0.3%). Over the year, Leisure and Hospitality employers added 2,363 jobs, or 0.9%. Accommodation and Food Services added 3,875 jobs (1.8%) thanks to the addition of 5,250 jobs (2.7%) in Food Services and Drinking Places. Arts, Entertainment and Recreation employment was down 1,512 (3.6%) over the year.

**Other Services:** Employment in Other Services was up by 400 (0.3%) OTM in November. It was the fifth consecutive month of seasonally adjusted growth for the supersector, adding a total of 2,500 jobs during that time. On an annual basis, Other Services employers added 2,281 jobs, or 2%, outpacing the national growth of 1.1%. Employment in Personal and Laundry Services and Religious, Grantmaking, Civic and Professional Organizations were both 2%, adding 557 jobs and 1,282 jobs, respectively.

**Government:** Government employers added 800 jobs (0.2%) OTM in November on a seasonally adjusted basis. State Government employers added 200 jobs, and Local Government added 600 (both up 0.2%), while Federal Government employment was flat at 33,400. Over the year, Government employers added 17,289 jobs, or 3.9%, outpacing the national growth of 2.1%. All three levels of government added jobs on the year, with the largest real and proportional growth coming at the Local Government level (up 13,041 jobs, or 4.4%). Local Non-Education employment was up 9,819 jobs, or 6.7%.

## Over-the-Year Job Growth by MSAs

November data released by DEED, not seasonally adjusted

<b>Metropolitan Statistical Area</b>	<b>OTY Employment Change (#, NSA)</b>	<b>OTY Employment Change (% , NSA)</b>
Minneapolis-St. Paul MN-WI MSA	-13,959	-0.7
Duluth-Superior MN-WI MSA	-584	-0.4
Rochester MSA	7,714	6.1
St. Cloud MSA	695	0.6
Mankato MSA	1,581	2.7
Fargo-Moorhead ND-MN MSA (October)	2,200	1.4
Grand Forks-East Grand Forks ND-MN MSA (October)	500	0.9
La Crosse-Onalaska WI-MN (October)	600	0.7

**Labor Market Information Office**  
**MN Department of Employment and Economic Development**  
**December 19, 2024**