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## Downward Job Blip at Graduation Time Nonfarm Jobs Fall, Jobless Rate Rises in April

MOUNT VERNON, Iowa (May 17, 2007) – New Iowa high-school and college graduates are being greeted by a downward blip on the state’s job radar.

Iowa Workforce Development reported Thursday that the Iowa unemployment rate rose to 3.4 percent in April from 3.2 percent in March, with the first one-month decline in nonfarm jobs since October 2006.

“It’s only one month, but it’s not a welcoming sign to new graduates,” said Elaine Ditsler, research associate for the nonpartisan Iowa Policy Project. “Still, it’s best to watch for long-term trends, rather than make too much of a one-month decline.”

Growth in nonfarm jobs had slowed in March, showing a gain of 1,400 after net improvement of over 4,000 in both January and February. The first four months of 2007 remain ahead of the pace for job growth in the same period for 2006.

Key numbers in the April jobs report:

- Nonfarm or payroll employment fell slightly, to 1,519,200 jobs from 1,519,300 in March. This number is up 18,400 from a year earlier.
- The unemployment rate rose to 3.4 percent from 3.2 percent in March, still below the 3.8 percent of a year earlier.

Construction was the trouble spot for nonfarm jobs in April, falling by 2,000, the largest one-month drop in that sector in seven years. Finance declined by 400 and information jobs fell by 200.

Service jobs grew in April, with 800 more in professional and business services and 700 added in education and health. Government jobs rose by 600, with trade and transportation up by 500.

The Iowa Policy Project (IPP) is a nonpartisan, nonprofit research and policy analysis organization based in Mount Vernon. IPP reports on job and income trends are available on the web at <http://www.iowapolicyproject.org>.

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