



ECONOMIC SNAPSHOT

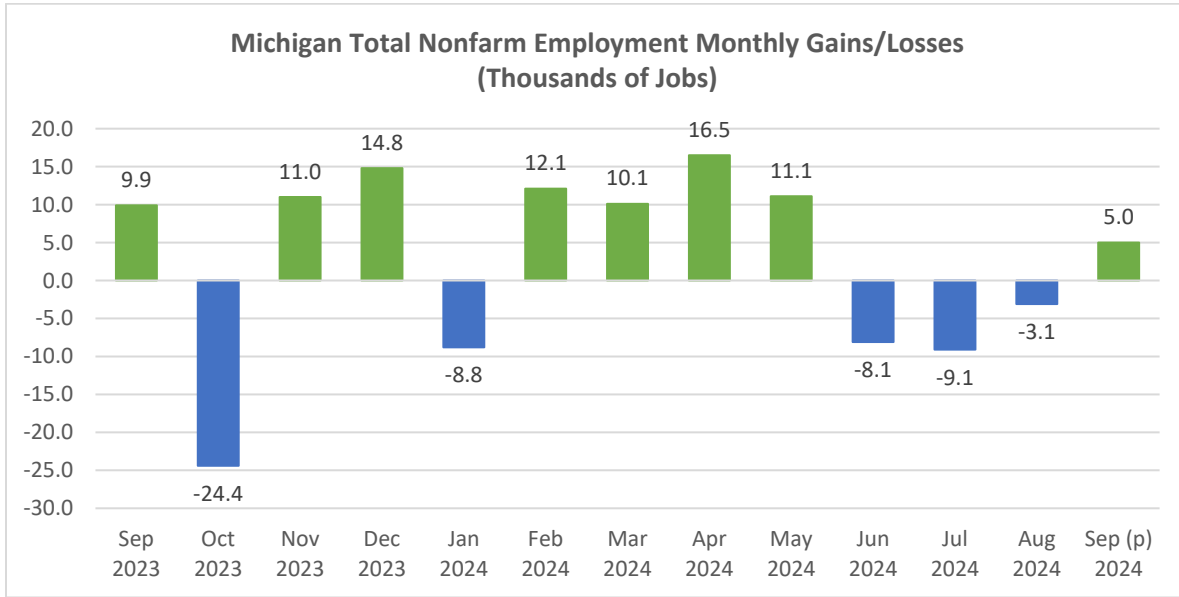
SEPTEMBER 2024 EMPLOYMENT REPORT

Date: October 2024

Analysts: Ben Gielczyk

Employment in Michigan

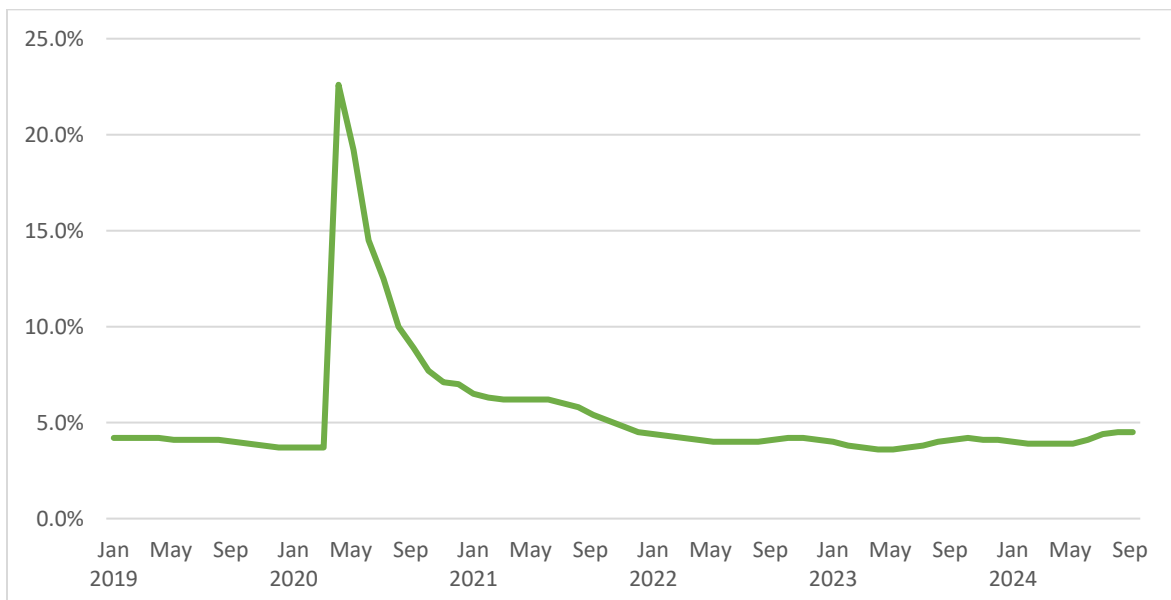
In the September 2024 payroll survey of employers, Michigan gained approximately **5,000 jobs** (total nonfarm) breaking a three month streak of job losses. (NOTE: Auto strikes and associated layoffs are reflected in October 2023 data).



Source: U.S. Bureau of Labor Statistics

Unemployment Rate

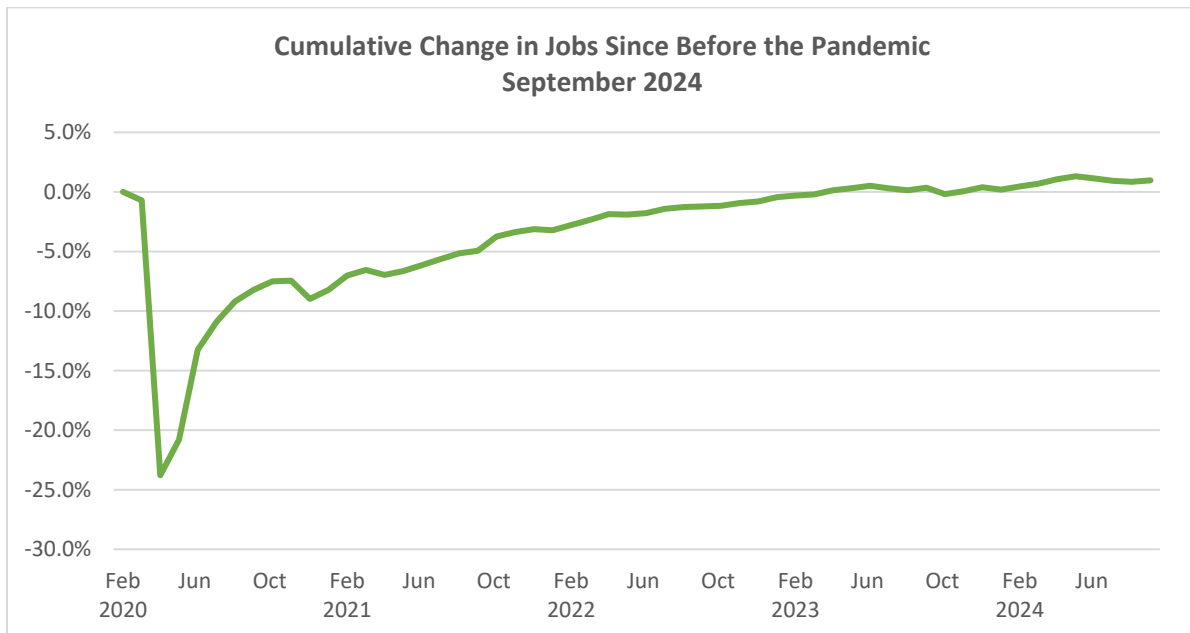
The September 2024 survey of household employment had Michigan's **unemployment rate** held steady at **4.5%**, which is 0.4 percentage points above the national rate of 4.1% in September. The labor force increased by about 100 workers. Approximately 3,500 fewer people reported being employed and approximately 3,600 additional people reported being unemployed.



Source: U.S. Bureau of Labor Statistics

Pandemic Jobs Rebound

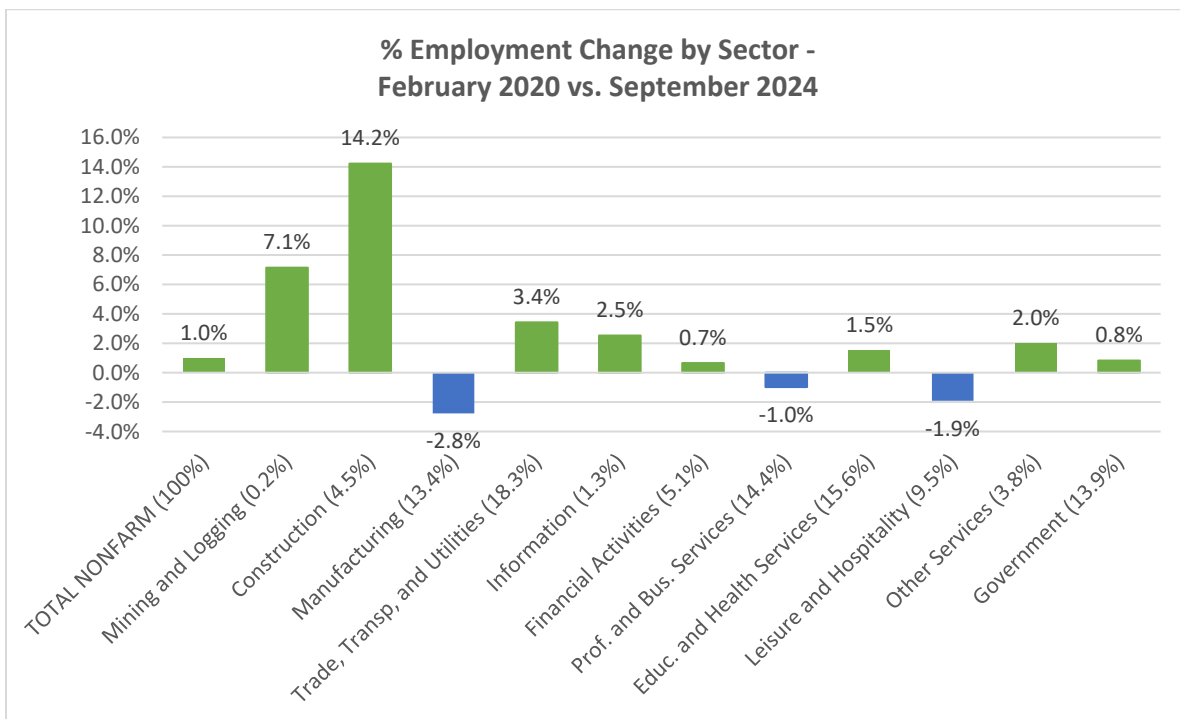
Michigan has added back just over 1.1 million jobs from the pandemic low point in April 2020, and is now approximately **43,100, or 1.0%, above** the pre-pandemic level in February 2020. *Note: Revised figures show that Michigan crossed the pre-pandemic level initially in April 2023.*



Source: U.S. Bureau of Labor Statistics

Pandemic Jobs Rebound by Industry Sector

Recovery compared to pre-pandemic levels varies significantly by sector.



Source: U.S. Bureau of Labor Statistics