



# ECONOMIC SNAPSHOT

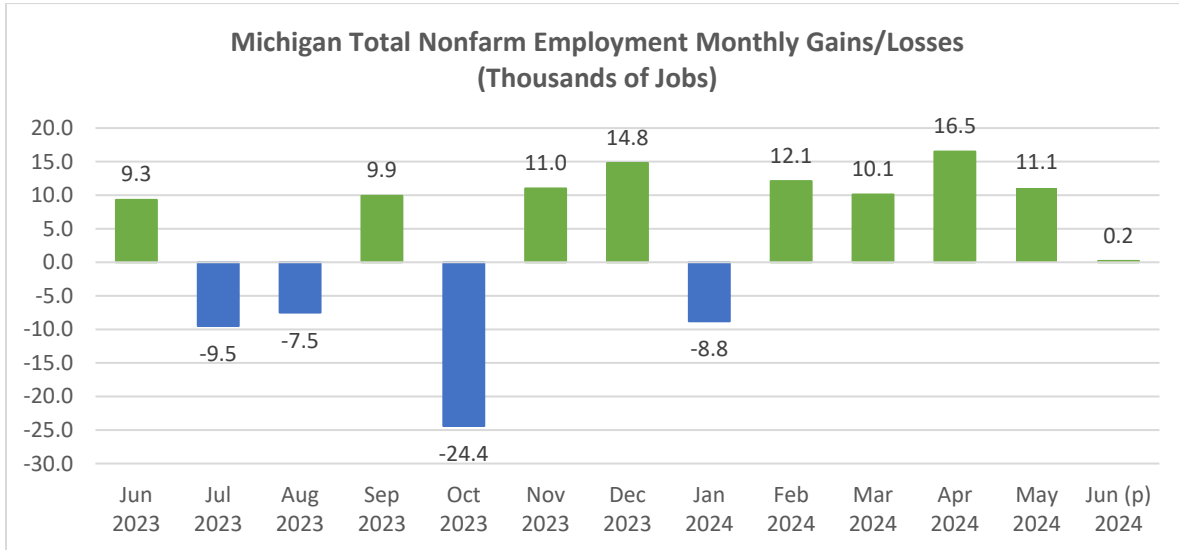
## JUNE 2024 EMPLOYMENT REPORT

Date: July 2024

Analysts: Ben Gielczyk

### Employment in Michigan

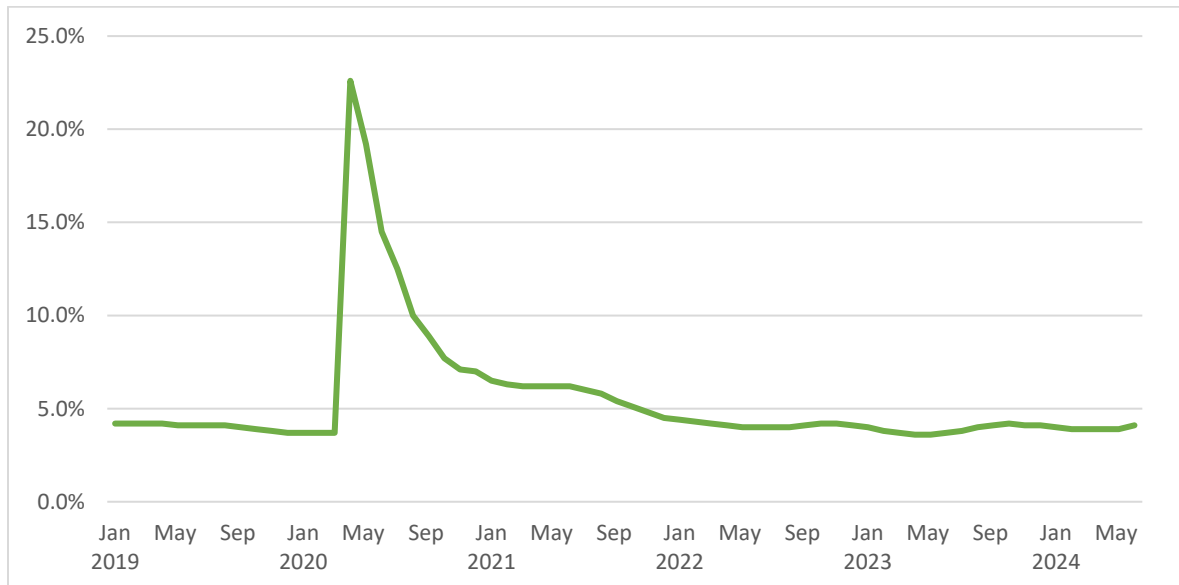
In the June 2024 payroll survey of employers, Michigan jobs remained relatively flat, realizing a gain of **200 jobs** (total nonfarm). (NOTE: Auto strikes and associated layoffs are reflected in October 2023 data).



Source: U.S. Bureau of Labor Statistics

### Unemployment Rate

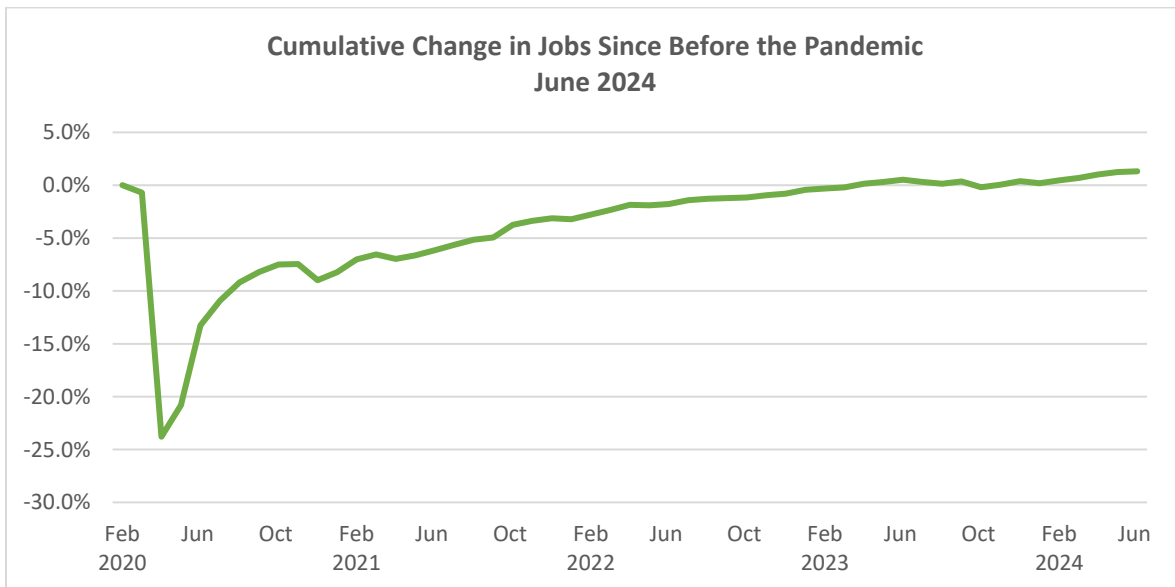
The June 2024 survey of household employment had Michigan's **unemployment rate** increase 0.2 percentage points to **4.1%**, its first time above 4.0% since January 2024 and matching the national rate of 4.1% in June. The labor force decreased by about 650 workers. Approximately 8,700 fewer people reported being employed and approximately 8,000 additional people reported being unemployed.



Source: U.S. Bureau of Labor Statistics

### **Pandemic Jobs Rebound**

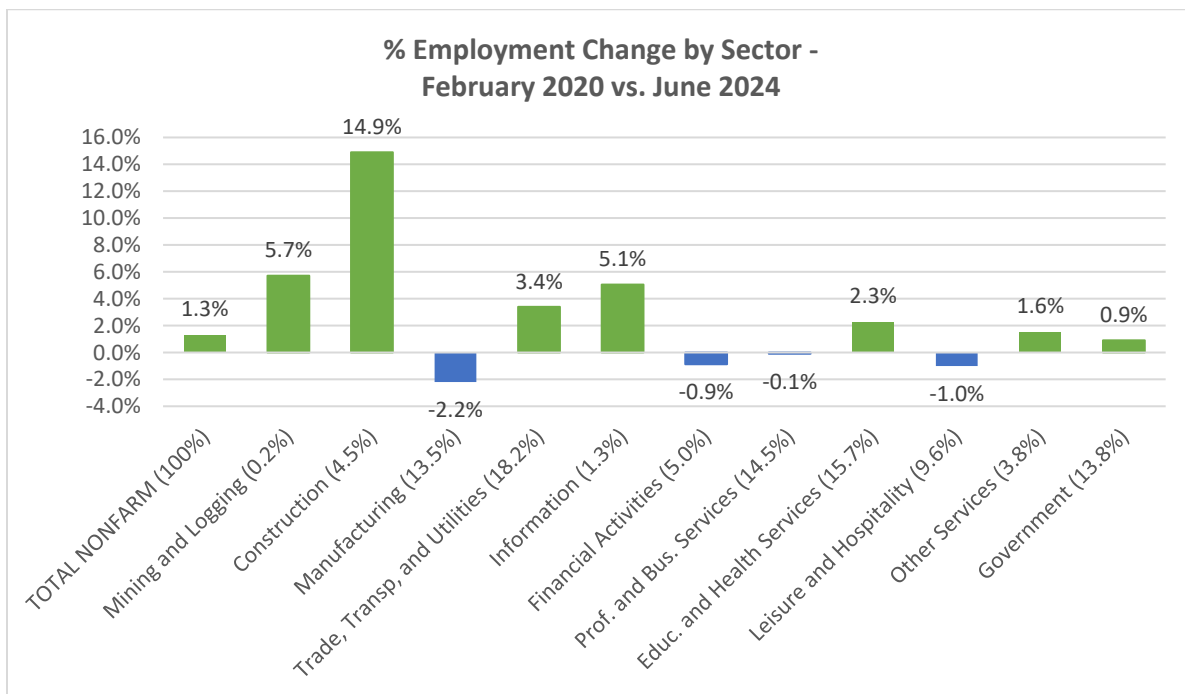
Michigan has added back over 1.1 million jobs from the pandemic low point in April 2020, and is now approximately **58,600, or 1.3%, above** the pre-pandemic level in February 2020. *Note: Revised figures show that Michigan crossed the pre-pandemic level initially in April 2023.*



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