



Department of  
Job & Family  
Services

Labor Market Information



# Labor Market Matters

Issue No. 1 | Summer 2024

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## Welcome to the first edition of Labor Market Matters!

This new quarterly newsletter will feature updates from Ohio's Bureau of Labor Market Information (LMI) for state and local workforce staff. Our goal is to spotlight helpful information so you can better understand Ohio's economy and, if it would be helpful, share that information with our customers.

Who can use LMI? Nearly everyone! Students and career seekers can use LMI in their career planning and job searching. Employers and business leaders can use LMI to determine fair wages and recruiting packages. Policymakers may use the data for economic analysis, forecasting, and to determine state and local funding allocations. There are many possibilities!

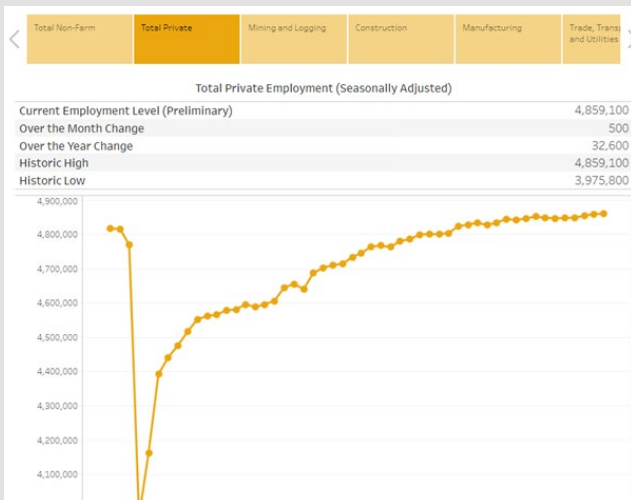
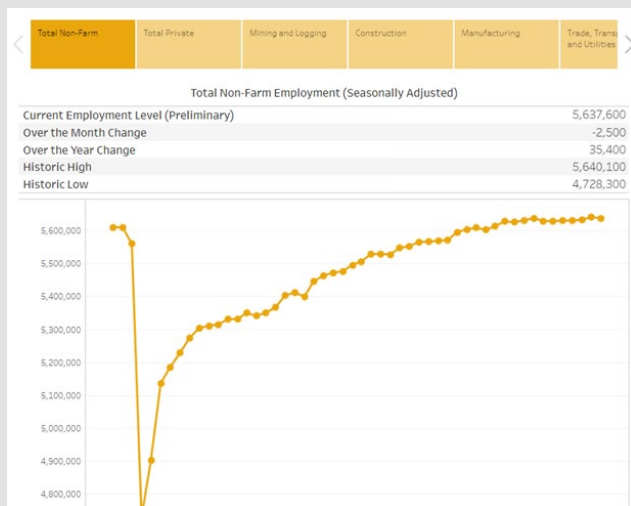
LMI staff collaborate with the U.S. Department of Labor (USDOL) to produce reports and analyses based on data from surveys. They also create tools to analyze employment projections, wages, industries, occupations, employment, and unemployment.

You can find these reports, analyses, and tools on our website, [OhioLMI.com](http://OhioLMI.com). If you have a unique data request or can't find what you're looking for, please email [ContactLMI@jfs.ohio.gov](mailto:ContactLMI@jfs.ohio.gov). A team member will be happy to help you.

We'd also love your feedback on this newsletter. Our aim is to showcase information that's helpful, and we welcome your suggestions. Let us know what you need, and we'll do our best to provide it in future issues.

## What's Trending?

Ohio's total non-farm employment decreased by 2,500 in April. Over the previous 12 months, Ohio added an average of 2,950 jobs each month, for a total of 35,400 jobs over the year. Of those, 32,600 were private-sector jobs. These were led by health care and social assistance, with 32,100 jobs over the year.



All data current as of May 23, 2024.

## Jobless vs. Unemployed

Did you know there's a difference between not being employed and being unemployed when it comes to determining unemployment rates? Nearly 38% of jobless people in Ohio are retired, at home caring for family members, in school, or otherwise unable to work. These individuals aren't considered members of the labor force. As a result, they aren't counted in the unemployment rate.

## How Tight is Ohio's Job Market?

A tight labor market means there are more job openings than people looking for work. Ohio LMI designed an interactive map that shows how tight each state's labor market is. You can find it at [ohiolmi.com/Home/Dashboards/JOLTS\\_Map](https://ohiolmi.com/Home/Dashboards/JOLTS_Map).

The map shows data from the Job Openings and Labor Turnover Survey (JOLTS). The number on each state is a ratio showing the relationship between the labor supply (unemployed) and labor demand (job openings). Ratios less than 1.0 signal a tighter labor market. Ratios above 1.0 mean there's a slack in the labor supply. In other words, more unemployed people are competing for fewer job openings. If you hover over any state, you can see more detailed information.

As of March, Ohio's ratio was 0.9. This indicates a tight labor market with more job openings than people looking for work.



## Ohio's Labor Force

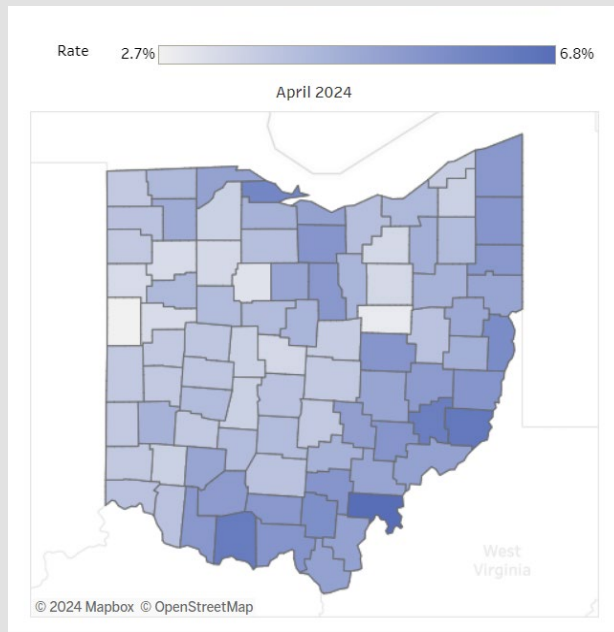
April 2024



Employed 5,579,100 + Unemployed 229,600  
= Labor Force 5,808,700

## Historic Unemployment Rate

Ohio's unemployment rate has been at or below 4% for 18 months. It reached a record low of 3.3% in May and June 2023.



## Workforce Commuting Patterns

Labor markets don't stop at county lines. To find your county's top commuting patterns, visit [ohiolmi.com/Home/Commuting/Commuting2021](https://ohiolmi.com/Home/Commuting/Commuting2021). You can click on any county to see detailed "inflow and outflow" information. This can help you understand where workers are going and where they are coming from. The data is based on unemployment insurance records. It's processed by the U.S. Census Bureau as part of the Longitudinal Employer-Household Dynamics program.

## Survey Reminder

We're grateful to all the employers and individuals who complete surveys from Ohio LMI and USDOL. The responses make our employment data more accurate and meaningful!

Just a reminder that these surveys are short, and responses are confidential. The information is used for statistical purposes only. It's not disclosed to anyone not authorized to see it.

If someone receives a survey and wants to verify that it's legitimate, they can call (614) 752-9494 or email [ContactLMI@jfs.ohio.gov](mailto:ContactLMI@jfs.ohio.gov).