

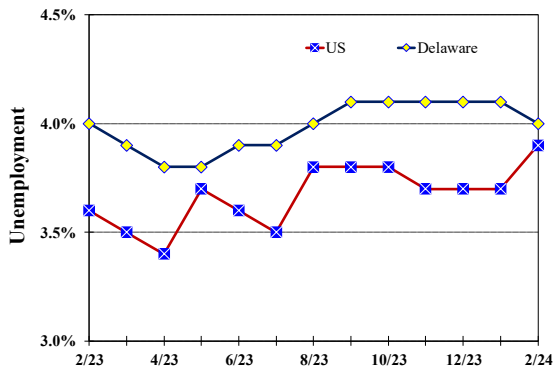
February 2024

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Unemployment Rate

Delaware and US

February 2023 – February 2024



Monthly Commentary

On March 8th, OOLMI released its annual revisions to Delaware’s employment and unemployment estimates, also known as benchmarking. Delaware revised down the seasonally adjusted annual average number of jobs by 600 to 483,700 from the original estimate of 484,300 for 2023. The annual average number of seasonally adjusted unemployed Delawareans was revised down by 1,400 to 20,100 from the original estimate of 21,500. The annual average unemployment rate for 2023, originally estimated at 4.3 percent, was revised to 4.0 percent. Monthly benchmark adjustments for the years 2021 through 2023 are currently available on OOLMI’s website at

<https://lmi.delaware.gov>

Delaware Civilian Labor Force

Delaware Residents

	Feb. 2024	Jan. 2024	Feb. 2023
Civilian Labor Force	508,200	508,800	501,900
Employed	487,900	488,100	482,000
Unemployed	20,300	20,700	19,900
Unemployment Rate %	4.0	4.1	4.0
US Unemployment Rate %	3.9	3.7	3.6

Source: Delaware Dept. of Labor in cooperation with the US Dept. of Labor, Bureau of Labor Statistics.

Area Unemployment Rates (%)

	Feb. 2024	Jan. 2024	Feb. 2023
New Castle County	3.8	3.9	4.0
Wilmington	5.7	6.3	5.8
Newark	3.9	3.2	4.1
Kent County	4.4	4.6	4.7
Dover	5.7	5.9	5.7
Sussex County	4.3	4.5	4.6

Note: Area rates are not seasonally adjusted.
Source: Delaware Dept. of Labor in cooperation with the US Dept. of Labor, Bureau of Labor Statistics.

Hours & Earnings

All Employee (Total Private)

	Feb. 2024	Jan. 2024	Feb. 2023
Weekly Earnings	\$1,013.78	\$1,012.15	\$1,002.26
Weekly Hours	31.8	31.6	32.7
Hourly Earnings	\$31.88	\$32.03	\$30.65

Source: Delaware Dept. of Labor in cooperation with the US Dept. of Labor, Bureau of Labor Statistics.

Office of Occupational and Labor Market Information

For data questions, contact Tom Dougherty (302) 761-8062

Delaware Labor Force Trends

Delaware's seasonally adjusted unemployment rate in February 2024 was 4.0%, down from 4.1% in January 2024. There were 20,300 unemployed Delawareans in February 2024 compared to 19,900 in February 2023. The US unemployment rate was 3.9% in February 2024, up from 3.7% in January 2024. In February 2023, the US unemployment rate was 3.6%, while Delaware rate was 4.0%.

In February 2024, seasonally adjusted nonfarm employment was 487,800, up from 487,100 in January 2024. Since February 2023, Delaware's total nonfarm jobs have increased by a net gain of 5,000, a rise of 1.1%. Nationally, jobs during that period increased by 1.8%.

Delaware Nonfarm Employment

Jobs at Delaware Locations
Seasonally Adjusted (in 000s)

INDUSTRY GROUP	Feb. 2024	Jan. 2024	Over the Month Change	Over the Year Change†
TOTAL NONAG. EMP.	487.8	487.1	0.7	5.0
CONSTRUCTION	23.6	23.7	-0.1	-0.7
MANUFACTURING	27.7	28.0	-0.3	0.7
Durable Goods	8.6	8.7	-0.1	-0.7
Nondurable Goods	19.1	19.3	-0.2	1.4
TRADE, TRANSP., & UTIL.	89.2	89.3	-0.1	-0.7
Wholesale Trade	12.5	12.4	0.1	-0.1
Retail Trade	51.3	51.3	0.0	0.3
Transp. & Utilities	25.4	25.6	-0.2	-0.9
INFORMATION	3.5	3.5	0.0	-0.2
FINANCIAL ACTIVITIES	50.7	50.5	0.2	0.6
PROF. & BUS. SERVICES	63.4	63.4	0.0	-2.8
PRIV. EDUCATION & HEALTH	85.4	85.5	-0.1	4.1
LEISURE & HOSPITALITY	54.1	53.4	0.7	1.3
OTHER SERVICES	19.1	19.0	0.1	0.3
GOVERNMENT	71.1	70.8	0.3	2.4
Federal Government	6.6	6.6	0.0	0.5
State Government	34.2	34.1	0.1	0.8
Local Government	30.3	30.1	0.2	1.1

† Annual changes are not seasonally adjusted.
Details may not add up due to rounding and seasonal adjustment.
Source: US Department of Labor, Bureau of Labor Statistics.

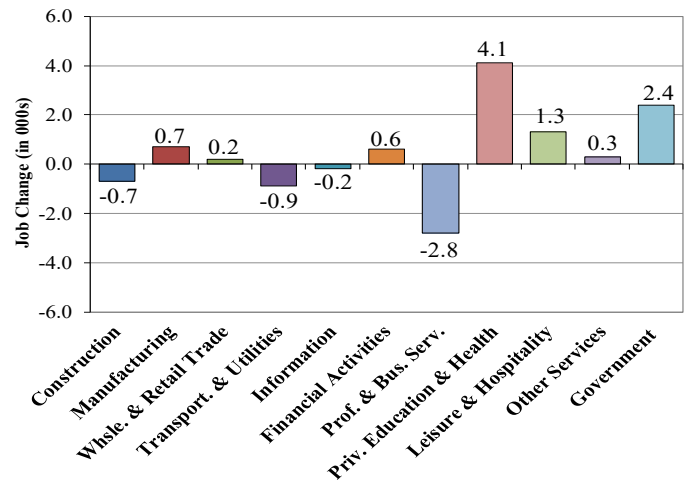
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Delaware Over-the-Year Job Change

February 2023 – February 2024



Consumer Price Index

All Urban Consumers

	Percent Change to Feb. 2024 from:		
	Feb. 2023	Dec. 2023	Jan. 2024
US City Average	3.2	1.2	0.6
Phila.-Camden-Wilm.*	3.4	1.6	NA

* Data are published on a bi-monthly basis.

Delaware Annual Net Job Change

Annual Average 2003–2023

