



ECONOMIC SNAPSHOT

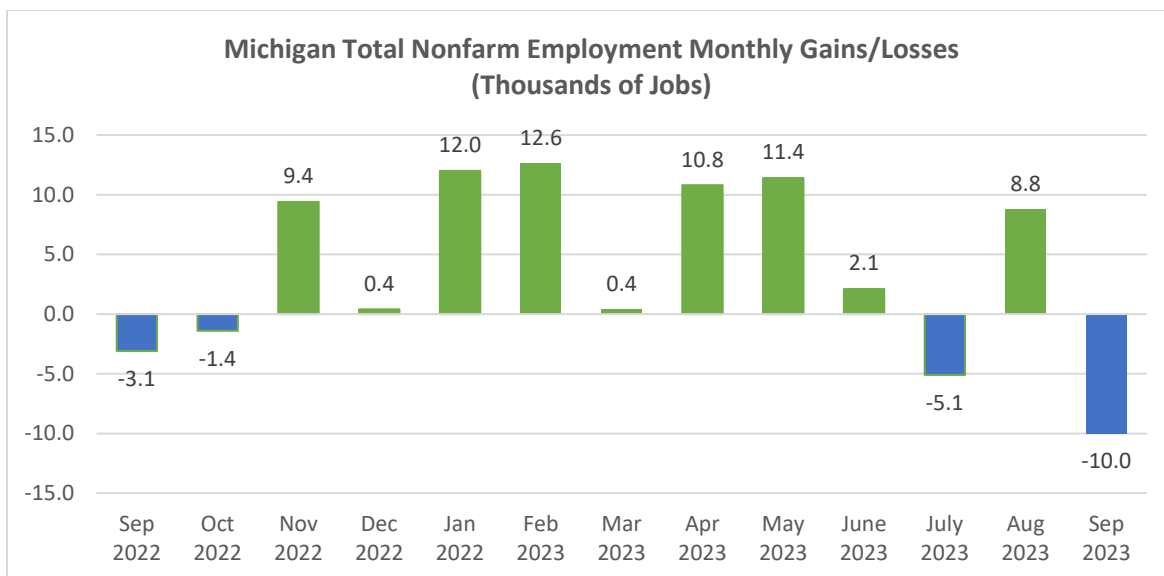
SEPTEMBER 2023 EMPLOYMENT REPORT

Date: November 2023

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Employment in Michigan

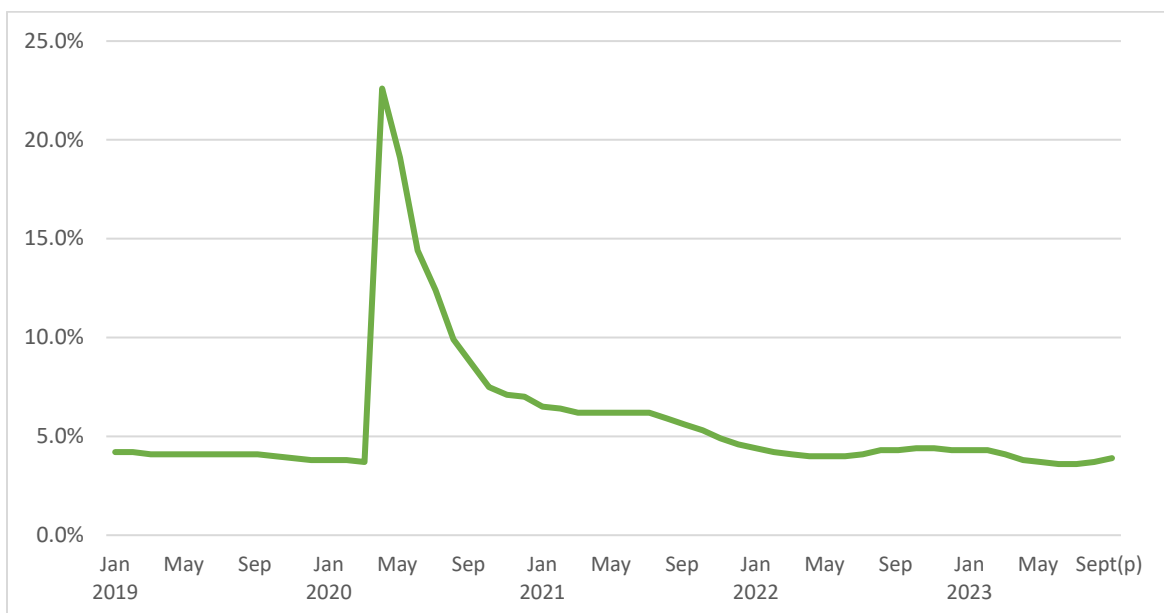
Michigan lost approximately **10,100 jobs** (total nonfarm) in September 2023 continuing the up and down trend of the past few months (Note: Based on survey timing, auto strikes would not affect September 2023 data).



Source: U.S. Bureau of Labor Statistics

Unemployment Rate

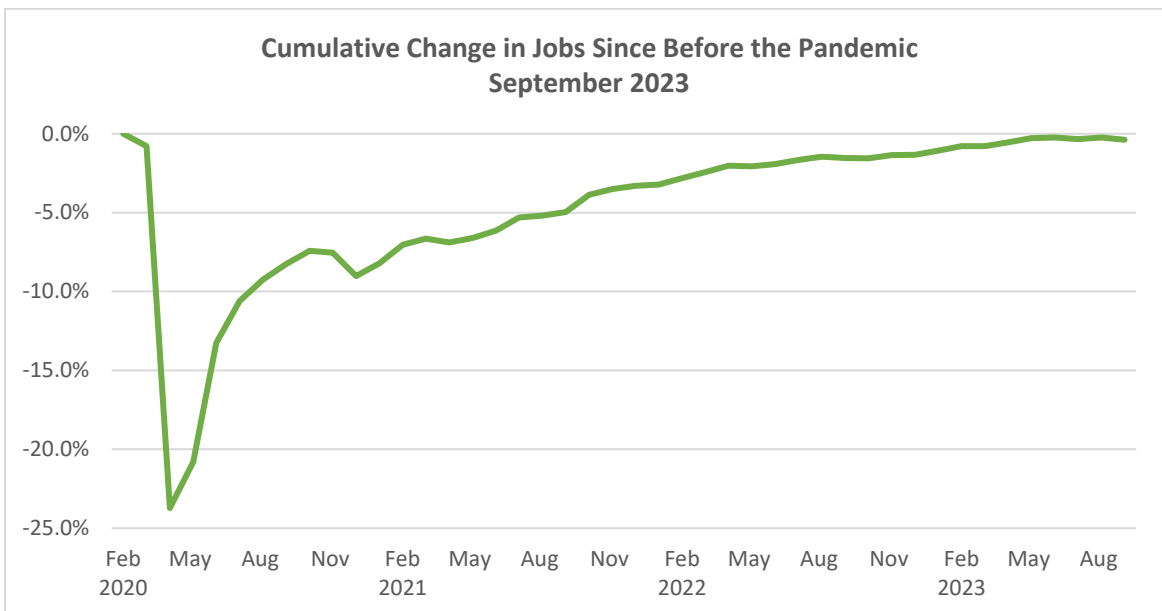
The Michigan **unemployment rate** ticked up 0.2 percentage points to **3.9%** in September 2023, which was 0.1 percentage point higher than the national rate. The labor force grew by 23,000 workers in September 2023, which is the tenth straight month of growth. Approximately 13,900 additional people reported being employed and an additional 9,100 reported being unemployed.



Source: U.S. Bureau of Labor Statistics

Pandemic Jobs Rebound

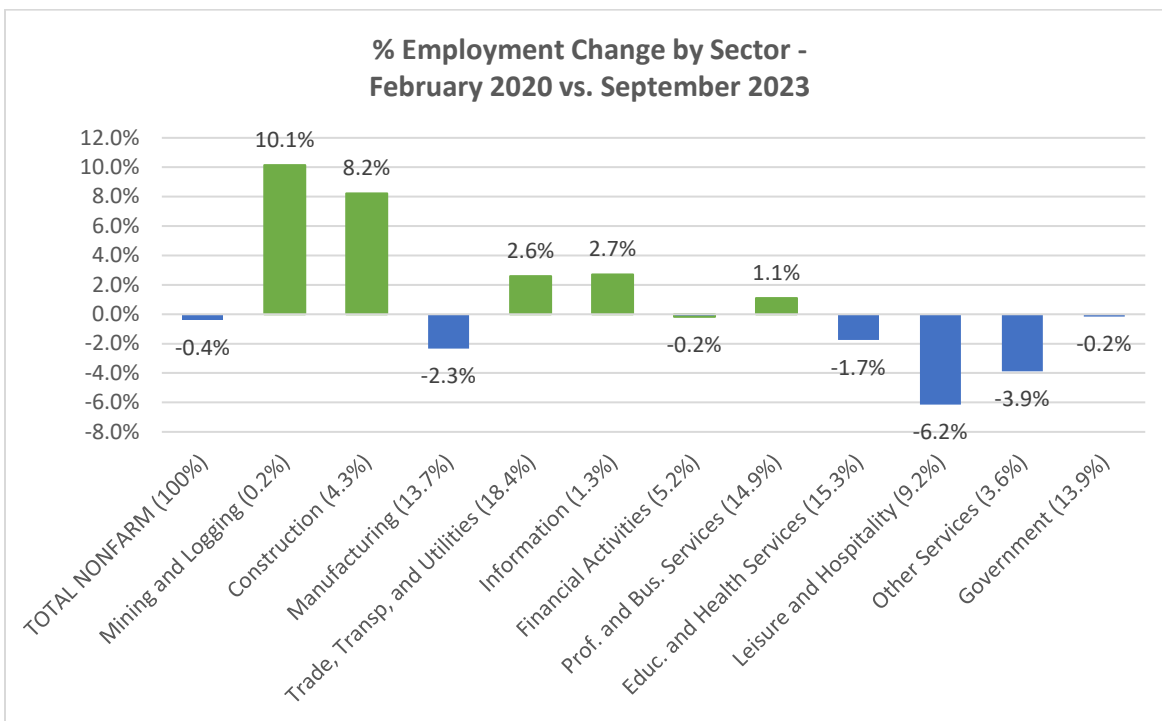
Michigan has added back just under 1.04 million jobs from the pandemic low point in April 2020, but is still approximately **16,700, or 0.4%, below** the pre-pandemic level in February 2020.



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