

Cuyahoga County Economy: Employment, Unemployment and Labor Force Trends (Nov 2022)

SUMMARY: Cuyahoga employment growth has stalled below pre-pandemic levels with a much smaller labor force.

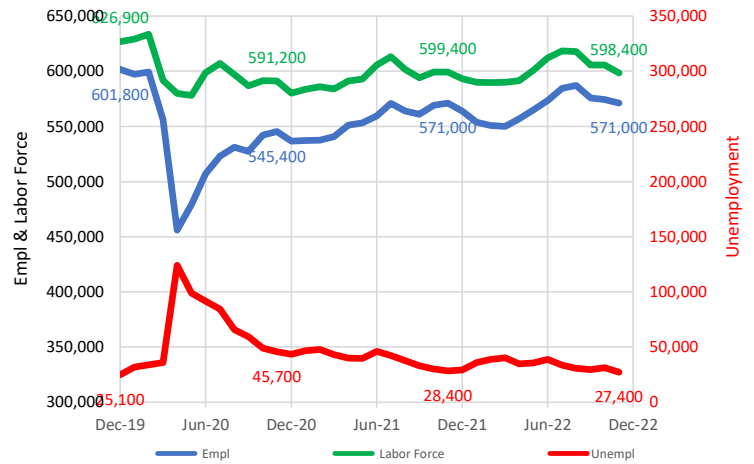
Cuyahoga County's employment was 571,000 in Nov 2022, exactly the same as a year ago, but 28,500 worse than the pre-pandemic level. The labor force fell by 1,000 in the past year and it remains 35,100 below the pre-pandemic level. Unemployment was 27,400, about 1,000 better than a year ago. The unemployment rate was 4.6%, about the same as a year earlier. The smaller labor force, not strong employment, was the major factor in the relatively low unemployment rate. Overall, Cuyahoga County's employment and economic growth has stalled in the past year and remains substantially below pre-pandemic levels.

Cuyahoga Co. Employment & Unemployment (Nov 2022)

	Unempl %	Unempl	Empl	Labor Force
Dec-19	4.0%	25,100	601,800	626,900
Feb-20	5.4%	34,000	599,500	633,500
Nov-20	7.7%	45,700	545,400	591,200
Nov-21	4.7%	28,400	571,000	599,400
Nov-22	4.6%	27,400	571,000	598,400
Since Nov 20	-3.1%	(18,300)	25,600	7,200
Since Nov 21	-0.1%	(1,000)	0	(1,000)
Since Feb 20	-0.8%	(6,600)	(28,500)	(35,100)

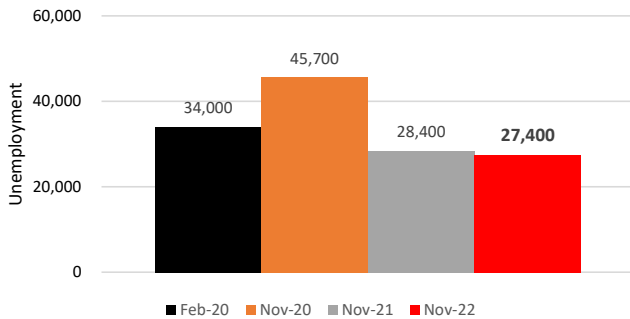
Source: BLS, LAUS. Note: Sep 2020 was revised estimate.

Employment, Labor Force & Unempl- Pandemic Recovery

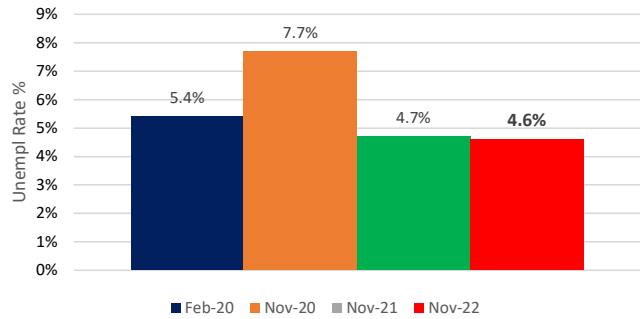


Source: BLS, LAUS

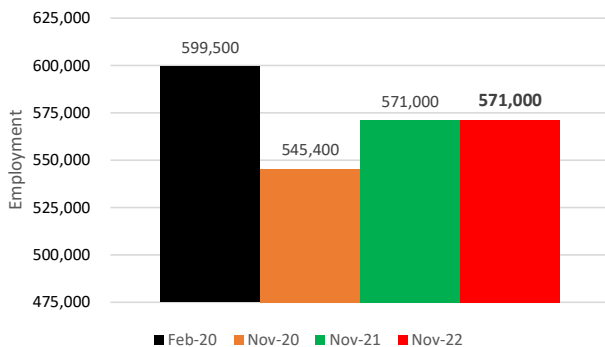
Unemployment- 27,400



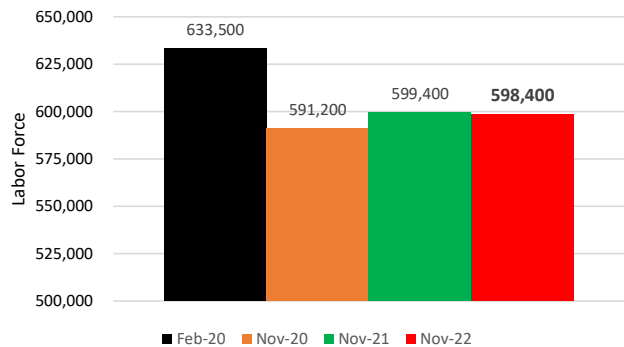
Unemployment Rate- 4.6%



Employment- 571,000



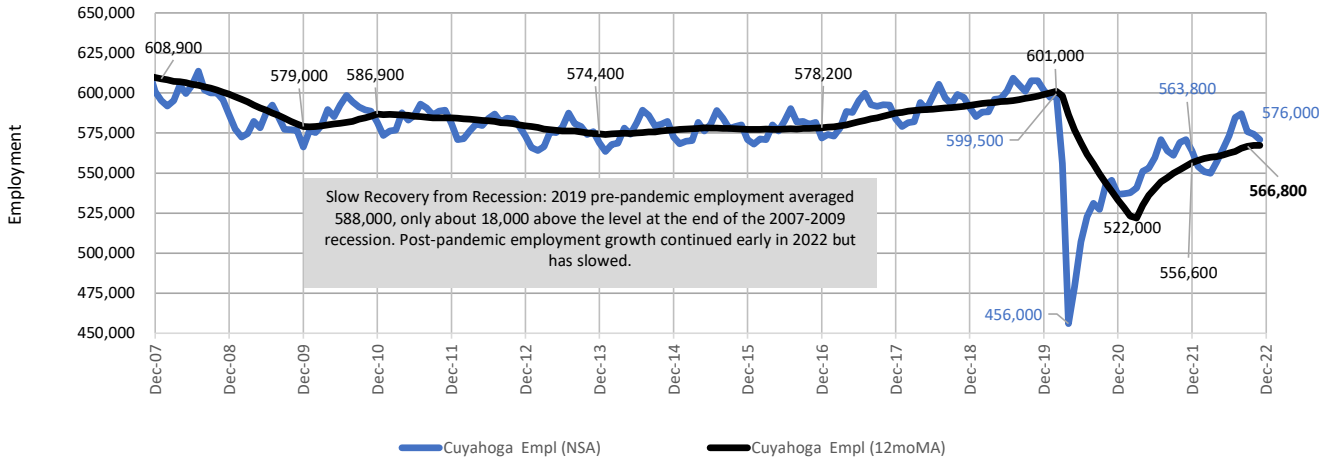
Labor Force- 598,400



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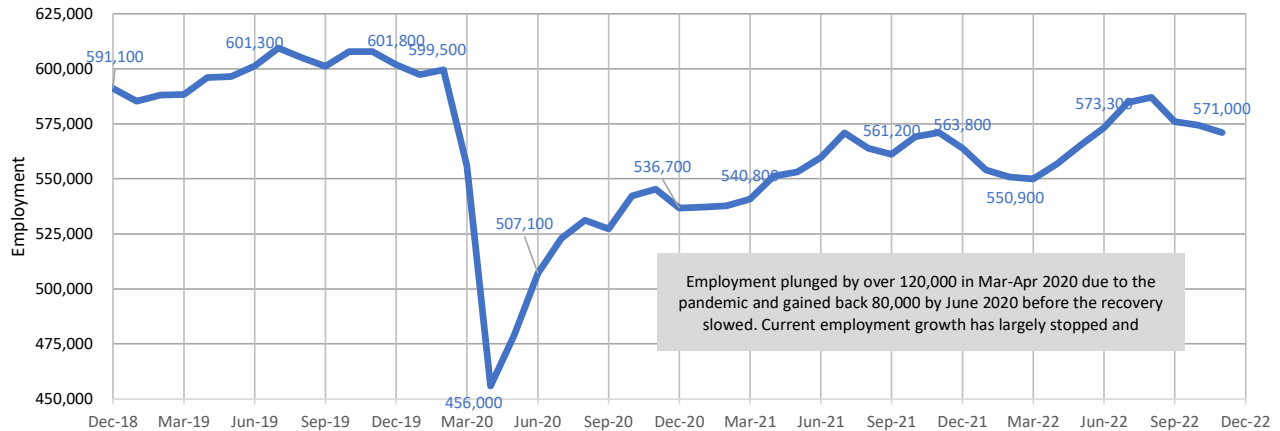
EMPLOYMENT

Cuyahoga Employment Long-Term Trend- 2007-2022
Employment in Nov 2022 was below average pre-pandemic employment level.



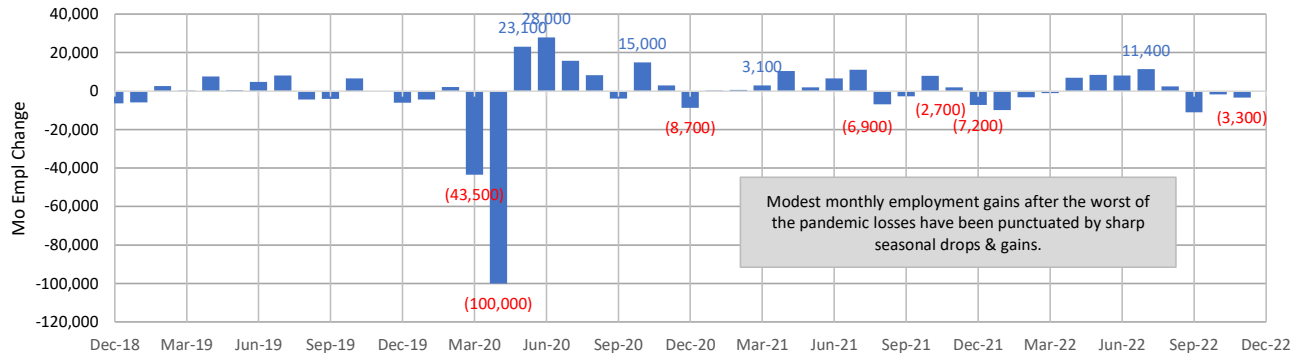
Source: BLS, Local Area Unemployment Statistics (LAUS). Most recent month is prel. Sep. 2020 is est.

Cuyahoga Employment- 2019-2022
Employment in Nov 2022 was nearly 30,000 below Dec. 2019.



Source: BLS, Local Area Unemployment Statistics (LAUS). Most recent month is prel. Sep. 2020 is est.

Cuyahoga Monthly Employment Change- 2019-2022
Monthly employment changes showed Mar-Apr 2020 drop and weak, inconsistent recovery.

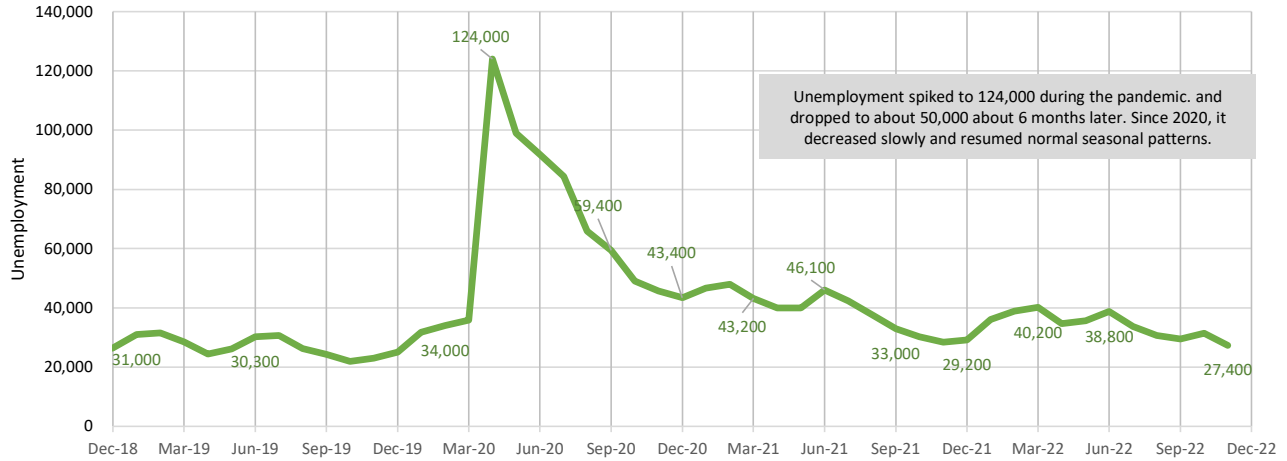


Source: BLS, LAUS.

UNEMPLOYMENT

Cuyahoga Unemployment- 2019-2022

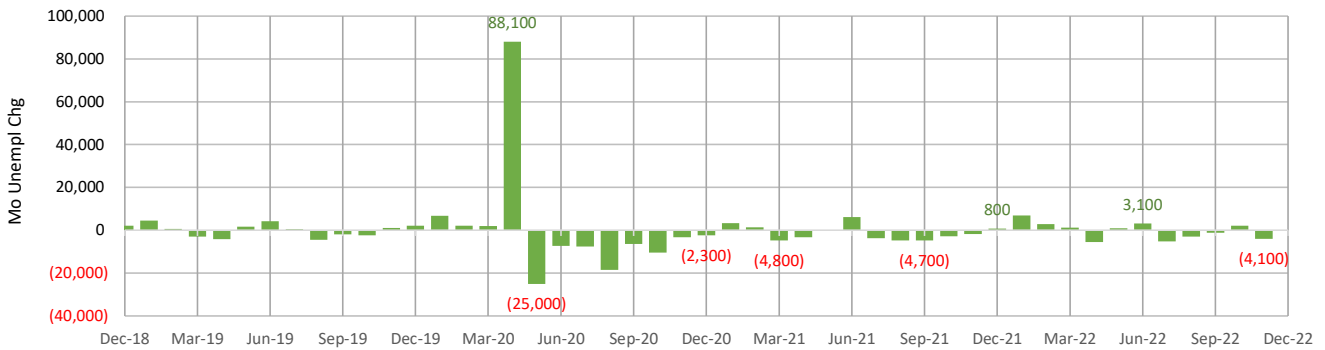
Unemployment in Oct 2022 was 31,500, about the same as pre-pandemic levels.



Source: BLS, LAUS.

Cuyahoga Monthly Unemployment Change (2019-2022)

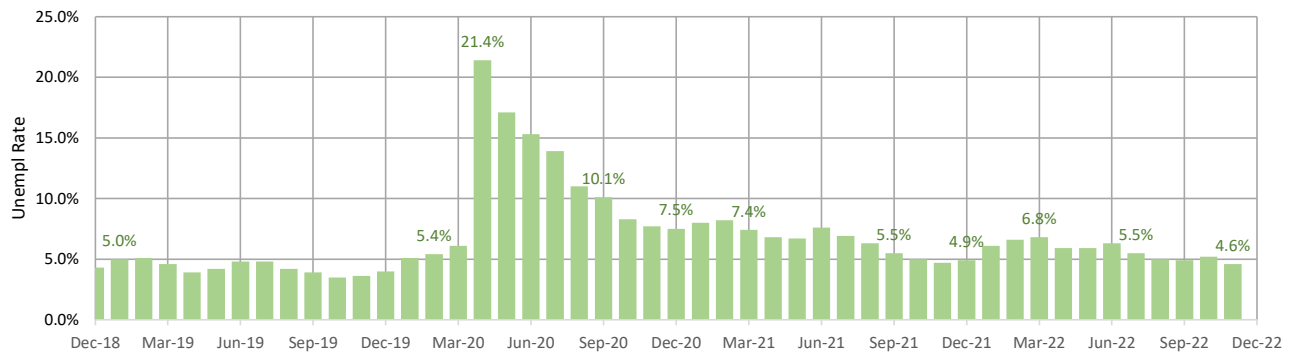
Monthly unemployment changes showed April 2020 increase, 3-month rebound & gradual drop.



Source: BLS, LAUS.

Cuyahoga Monthly Unemployment Rate

Unemployment rate decreased from 8.3% in Dec. 2020 to 4.6% in Nov 2022.

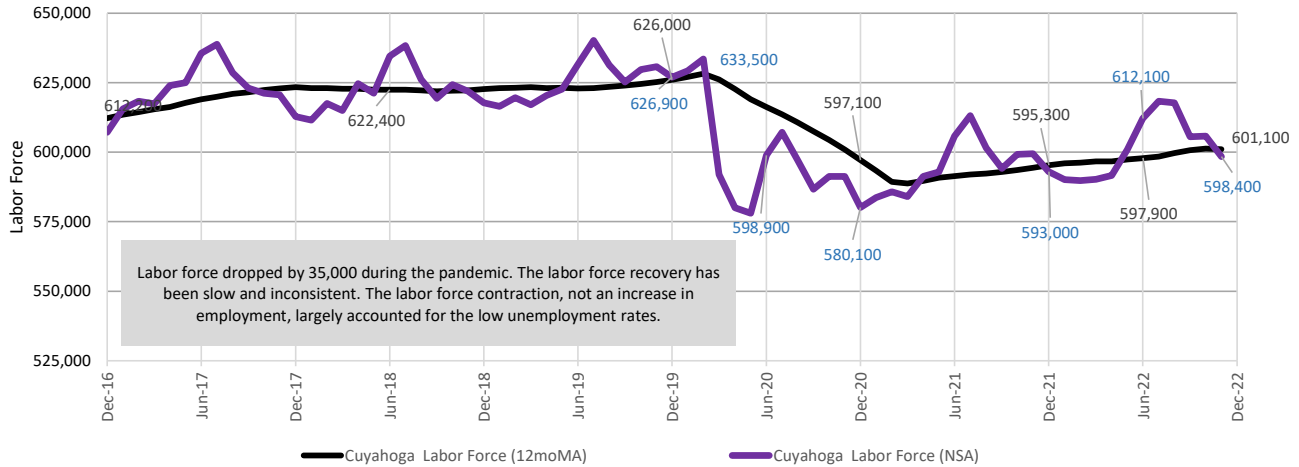


Source: BLS, LAUS.

LABOR FORCE

Cuyahoga Labor Force 2019-2022

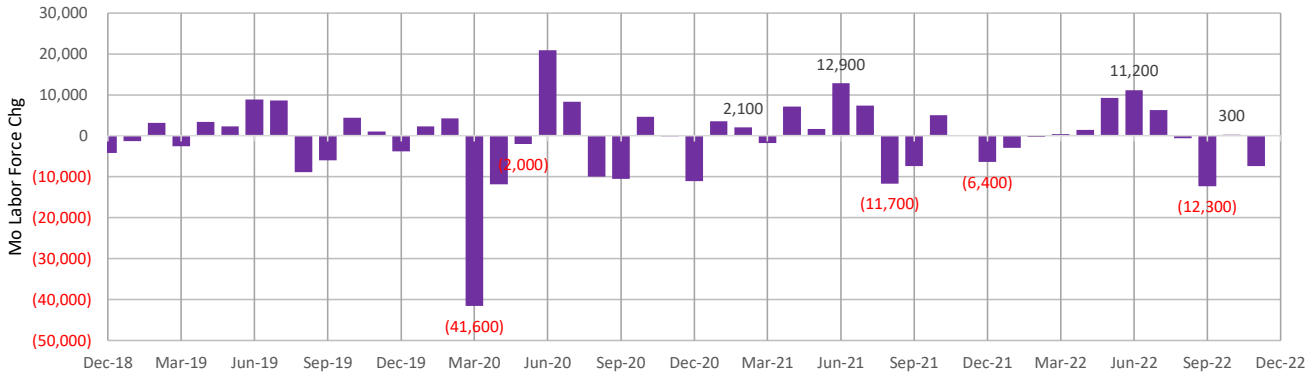
Moving average labor force was about 15,000-20,000 below pre-pandemic levels.



Source: BLS, Local Area Unemployment Statistics (LAUS). Most recent month is prel. Sep. 2020 is est.

Cuyahoga Monthly Labor Force Change (2019-2022)

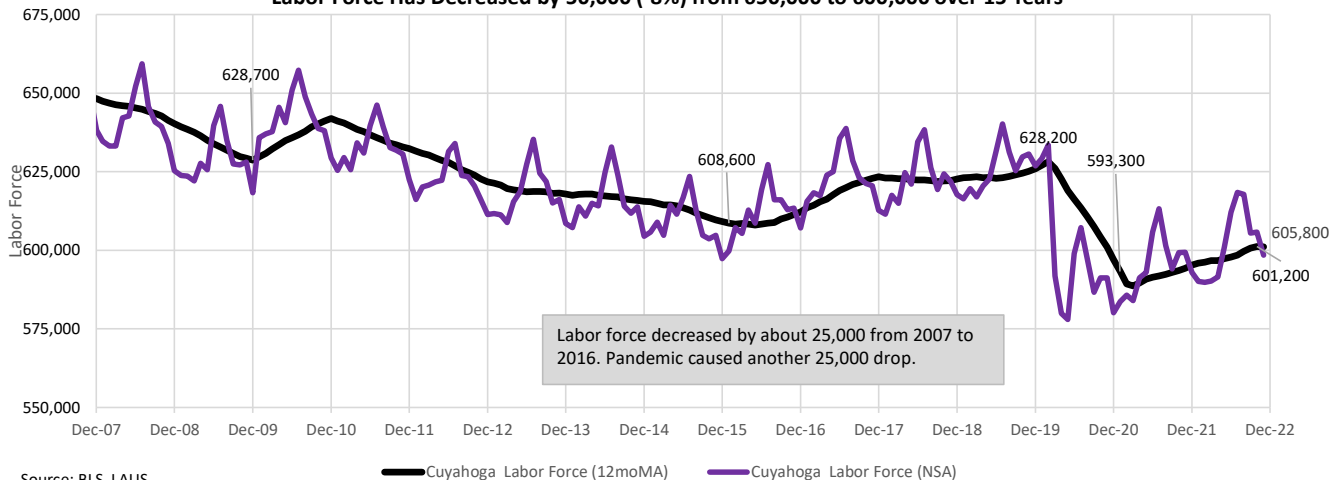
Labor force data showed March 2020 drop, seasonal fluctuations but no consistent rebound.



Source: BLS, LAUS.

Cuyahoga Labor Force Long-Term Trend: 2007-2022

Labor Force Has Decreased by 50,000 (-8%) from 650,000 to 600,000 over 15 Years



Source: BLS, LAUS