



EMPLOYMENT AND  
ECONOMIC DEVELOPMENT

# Minnesota Labor Market

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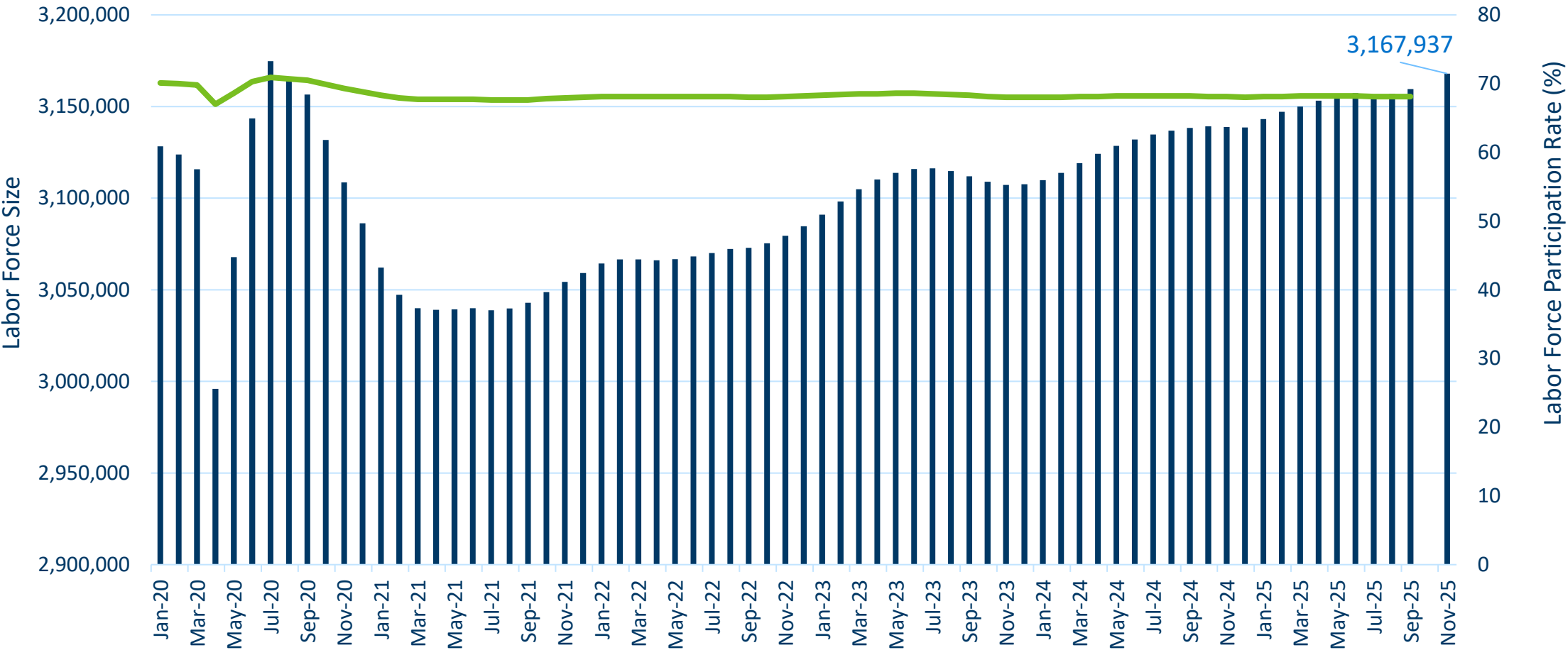


# Context of Minnesota's labor market

- Aging population
- Fewer births, more deaths
- Tight labor market coming out of the pandemic

# Growing labor force

Minnesota, Seasonally Adjusted

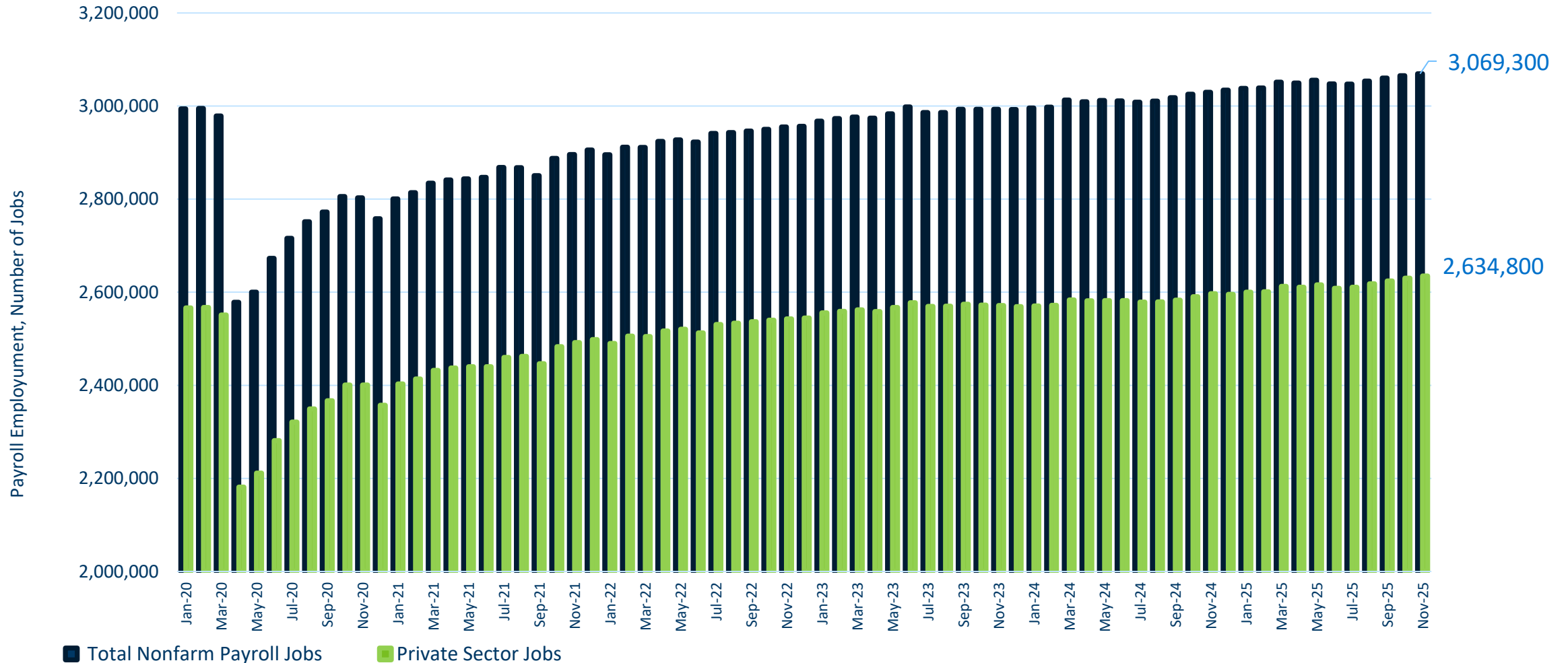


Source: Local Area Unemployment Statistics, Bureau of Labor Statistics



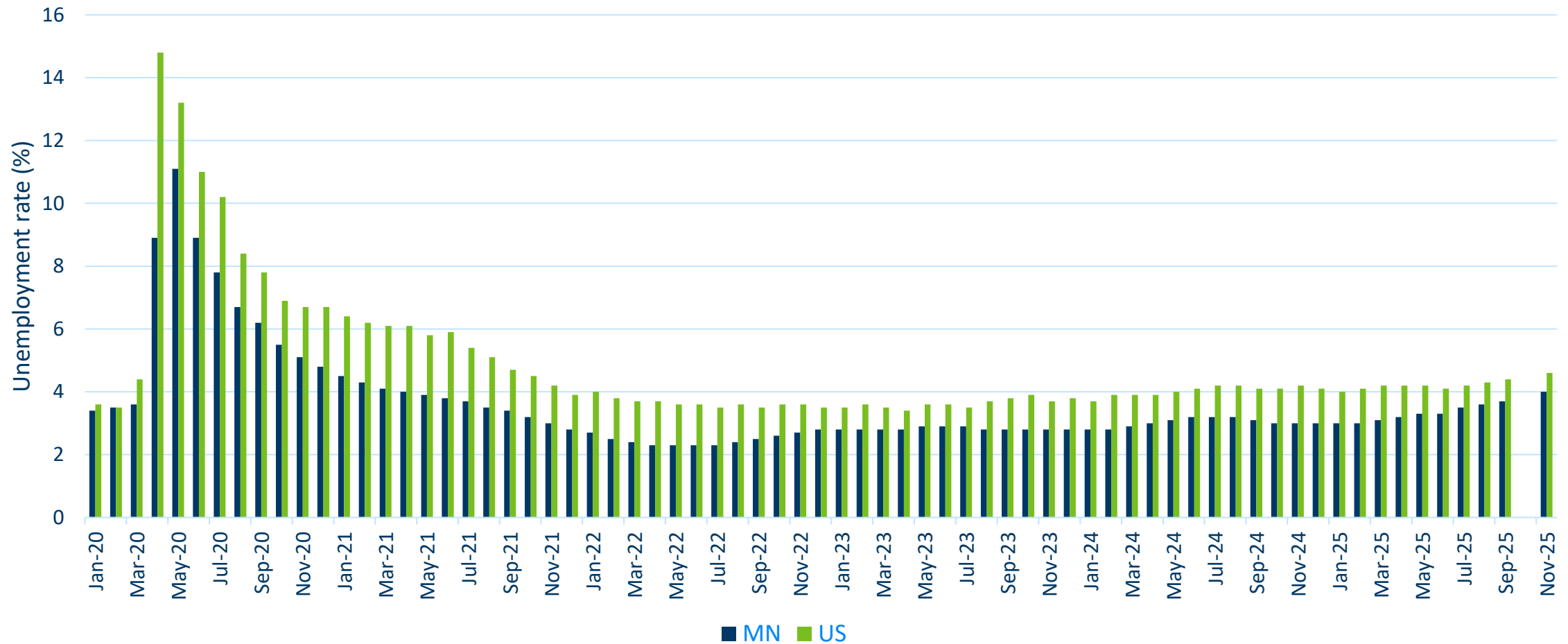
# Steady job growth

## Minnesota, Seasonally Adjusted

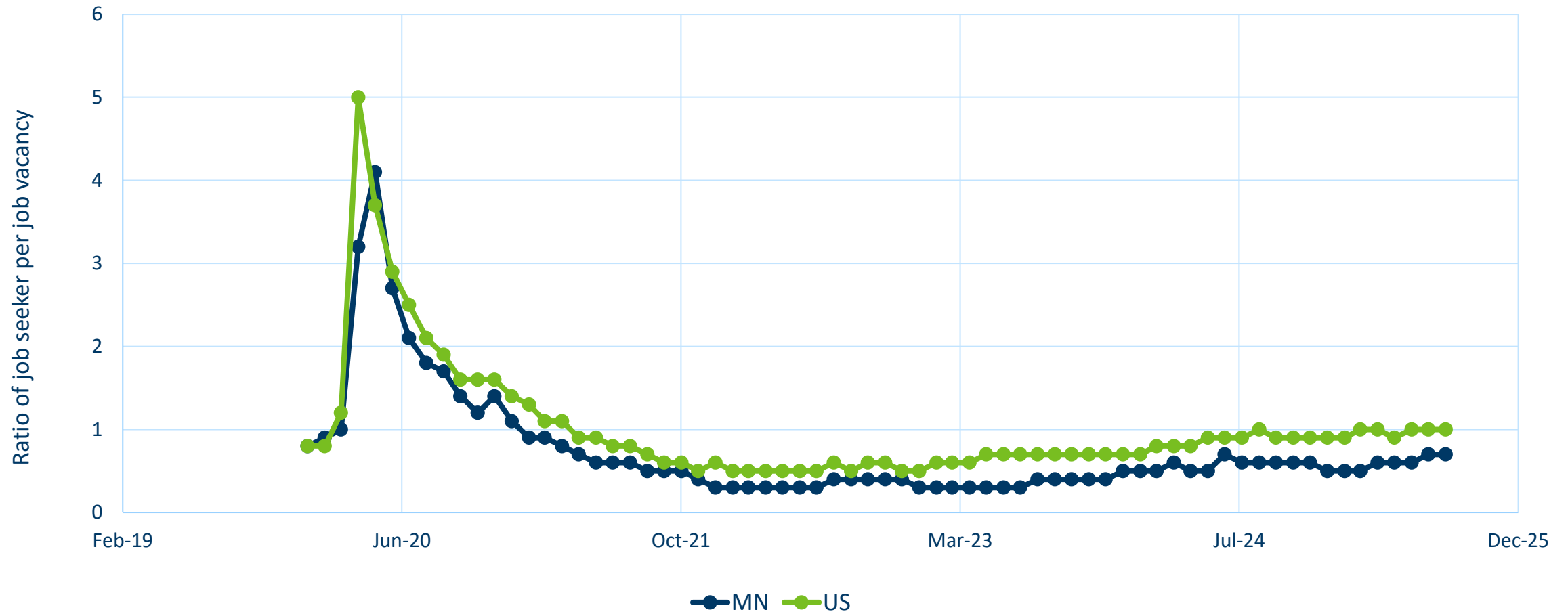


Source: Current Employment Statistics, Bureau of Labor Statistics

# Unemployment rate indicates more balanced market

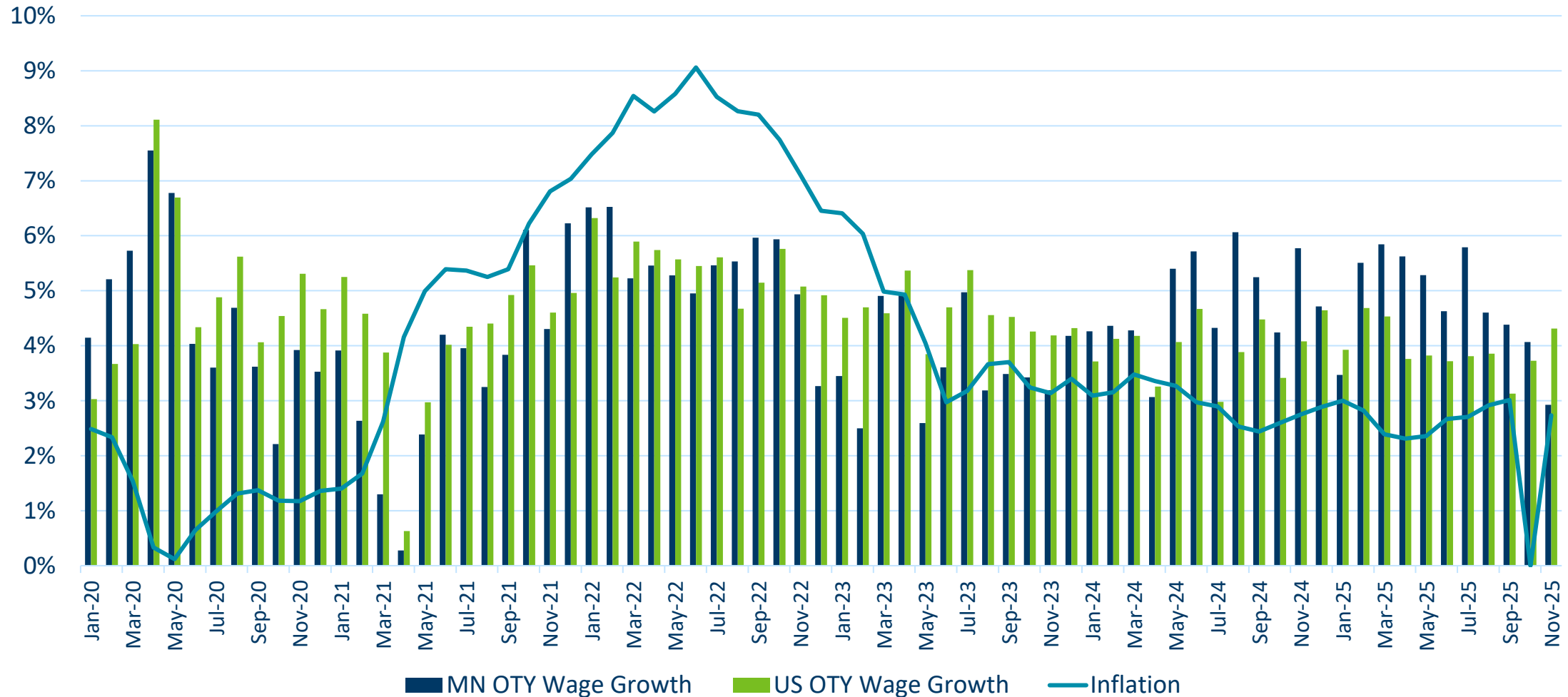


# 0.7 job seeker per job vacancy



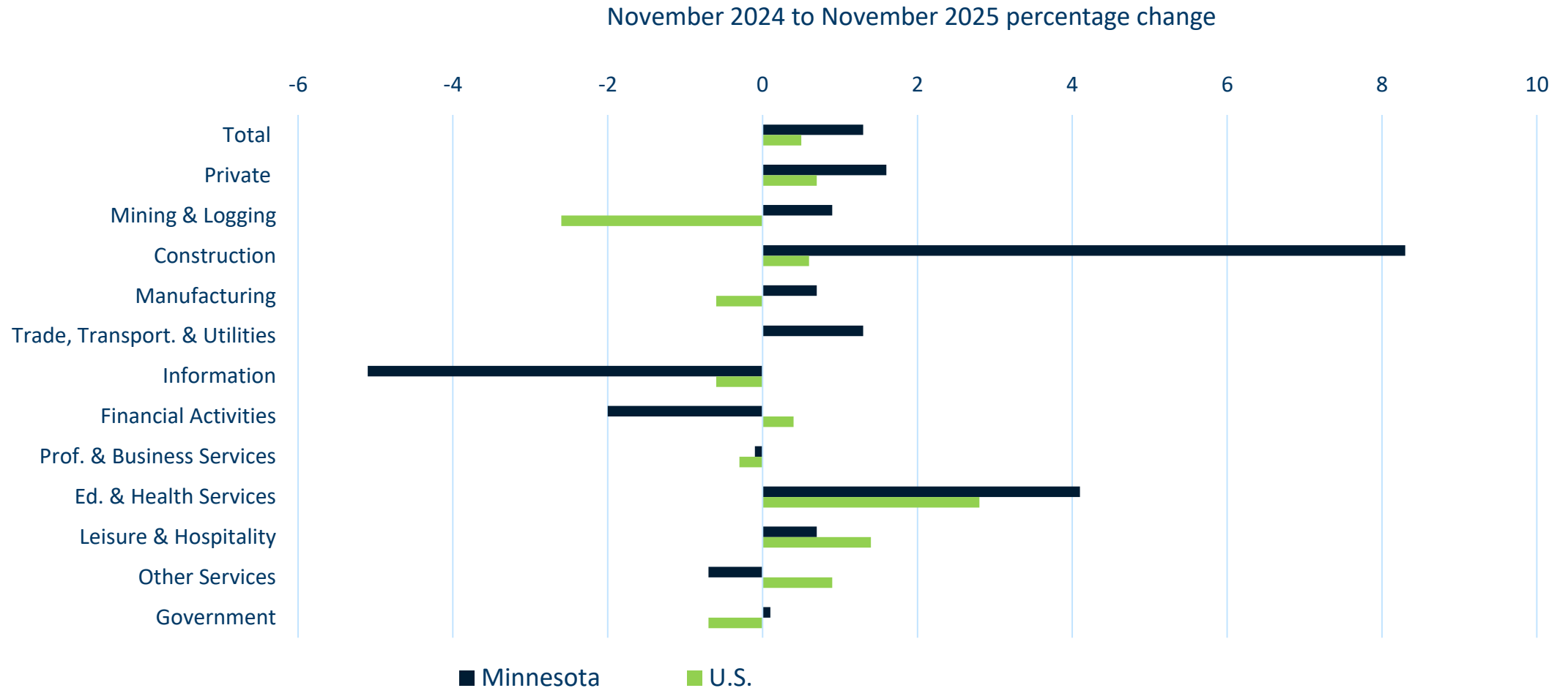
# Wage growth remain strong

## Over-the-Year Change, Minnesota and U.S.



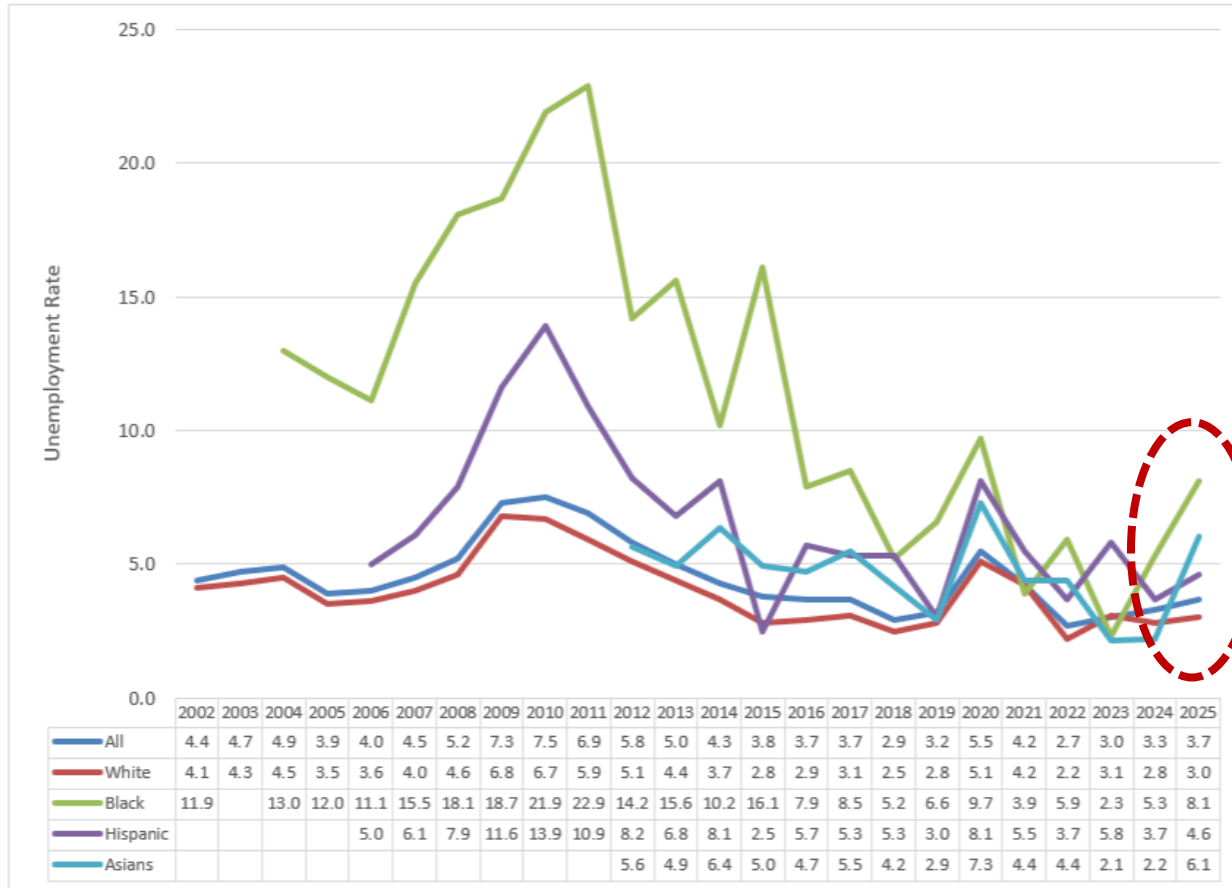
Source: Current Employment Statistics, Bureau of Labor Statistics

# Over-the-Year job growth by supersector



# Workers of color, women, & youth in the labor market

Figure 5. Unemployment rate by race or ethnicity, September 12-month moving averages, 2002 to 2025



| Month/Year     | Labor force participation rate |        | Unemployment rate |       |
|----------------|--------------------------------|--------|-------------------|-------|
|                | Female                         | Male   | Female            | Male  |
| Sep-25         | 64.10%                         | 72.70% | 3.80%             | 3.60% |
| Aug-25         | 64.10%                         | 72.80% | 3.80%             | 3.50% |
| Sep-24         | 64.90%                         | 71.30% | 3.10%             | 3.40% |
| Monthly change | 0                              | -0.1   | 0                 | 0.1   |
| Annual change  | -0.8                           | 1.4    | 0.7               | 0.2   |

- We saw increases in:
  - Jobs
  - Labor force
  - Unemployment rate
- We still have only 0.7 job seeker for each job opening

# Thank You

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