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December's Unemployment Snapshot

With 158,311 residents seeking work, Indiana ranked 13th in the nation for its over-the-month (OTM) percentage change in unemployment (3.9 percent), and fourth in absolute change (5,930). According to these nonseasonally adjusted figures, only Ohio, Wisconsin and Minnesota had higher OTM absolute gains in unemployment. When looking at Indiana's 2003 annual average, however, with a 5.1 percent unemployment rate, it is still well below the nation's 6 percent—the highest percentage point spread since 1999.

Commerce Region 11 had the lowest unemployment rate among the regions for December, with an IBRC-calculated unemployment rate of 3.7 percent, and Commerce Region 4 had the highest (6.3 percent). Commerce Region 1, also known as the Gary Metropolitan Division, had the greatest OTM absolute increase in the number of people seeking work (1,575). Unfortunately, Gary may not have seen the last of high unemployment. According to an article in the *Times* of Northwest Indiana, Indiana University Northwest economics professor Don Coffin expects the region to lose up to 1,200 jobs in 2004, with unemployment rising to 7 percent.

—Amber Dodez-Kostelac, Data Manager, Indiana Business Research Center,
Kelley School of Business, Indiana University

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IN Context Online

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STATS Indiana

www.stats.indiana.edu

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www.indianaeconomicdigest.net



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Figure 1: December Unemployment

Indiana's rate was 4.9 percent

