

**SUMMARY: Metro Cleveland Employment & Labor Force Strengthened in 2023 But Remain 2%-3% Below Pre-Pandemic Levels.**

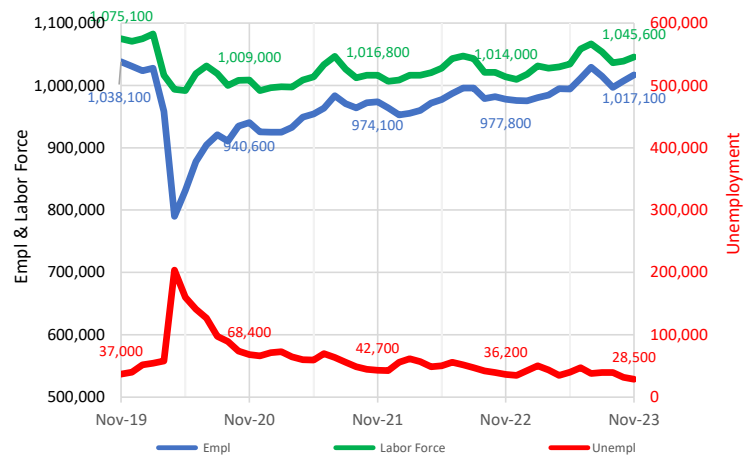
Metro Cleveland's employment was 1,017,100 in Nov 2023, about 39,300 better than a year ago, but still 21,000 below the pre-pandemic level. The labor force increased by 31,600 to 1,045,600 since Nov 2022 but it remained 29,500 below the pre-pandemic level. Unemployment was 28,500, about 7,700 lower than Nov 2022. The preliminary unemployment rate was 2.7%, a very low rate historically. The smaller labor force was a major factor in the low unemployment rate. Overall, Metro Cleveland's recent economic growth improved in 2023 but employment was still below pre-pandemic levels. The smaller employment and labor force levels may represent a permanent contraction of the Metro Cleveland economy, although the strong recovery in the latter half of 2023 was encouraging.

**Metro Cleveland Employment & Unemployment (Nov. 2023)**

	Unempl %	Unempl	Empl	Labor Force
Nov-19	3.4%	37,000	1,038,100	1,075,100
Feb-20	5.3%	57,300	1,025,800	1,083,100
Nov-20	6.8%	68,400	940,600	1,009,000
Nov-21	4.2%	42,700	974,100	1,016,800
Nov-22	3.6%	36,200	977,800	1,014,000
Nov-23	2.7%	28,500	1,017,100	1,045,600
Since Nov 19	-0.7%	(8,500)	(21,000)	(29,500)
Since Nov 20	-4.1%	(39,900)	76,500	36,600
Since Nov 21	-1.5%	(14,200)	43,000	28,800
Since Nov 22	-0.9%	(7,700)	39,300	31,600

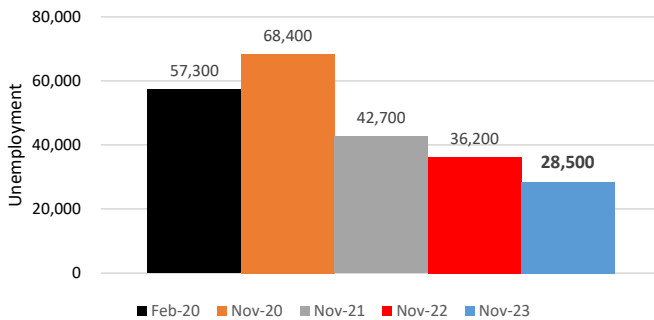
Source: BLS, LAUS. Note: Sep 2020 was revised est. Most recent month is preliminary.

**Employment, Labor Force & Unempl- Pandemic Recovery**

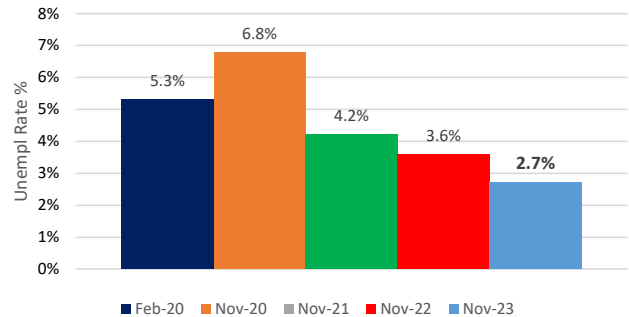


Source: BLS, LAUS

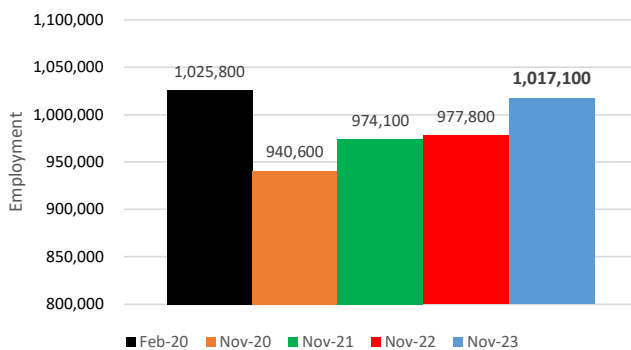
**Unemployment- 28,500**



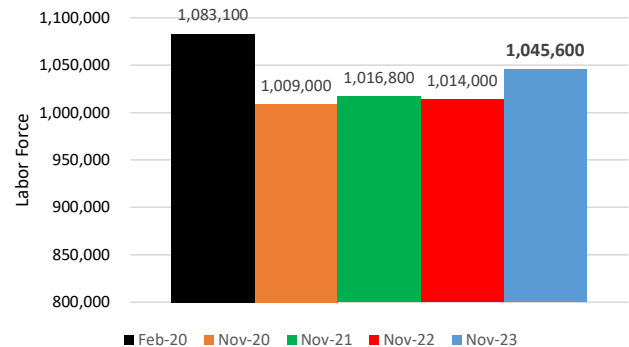
**Unemployment Rate- 2.7%**



**Employment- 1,017,100**



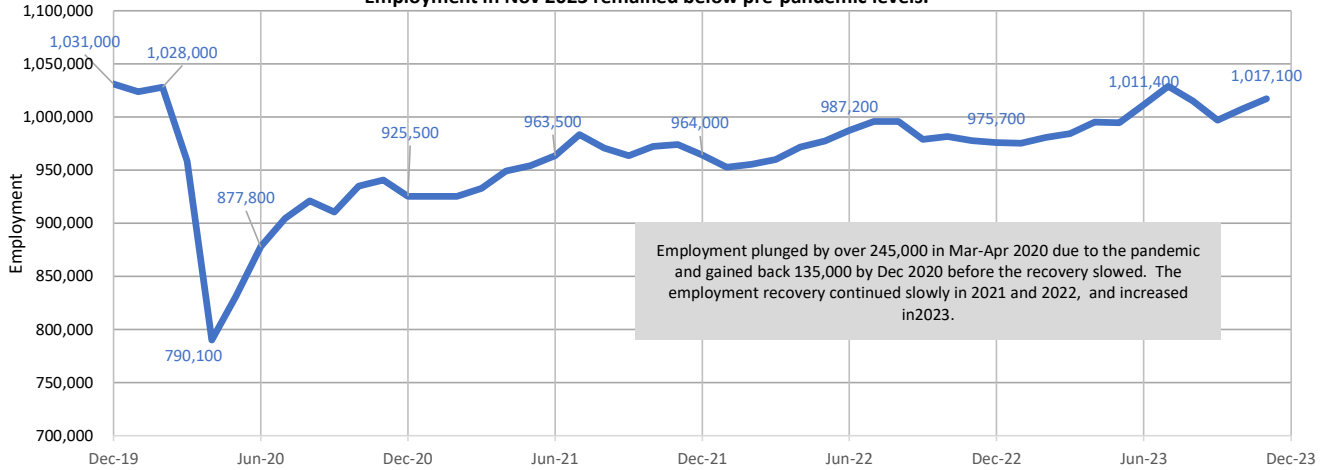
**Labor Force- 1,045,600**



## EMPLOYMENT

### Metro Cleveland Employment- 2019-2023

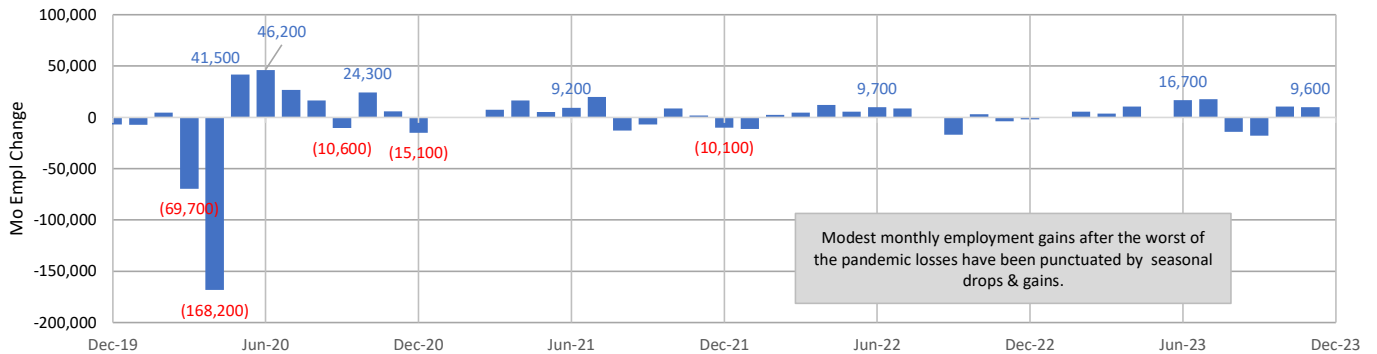
Employment in Nov 2023 remained below pre-pandemic levels.



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

### Metro Cleveland Monthly Employment Change- 2019-2023

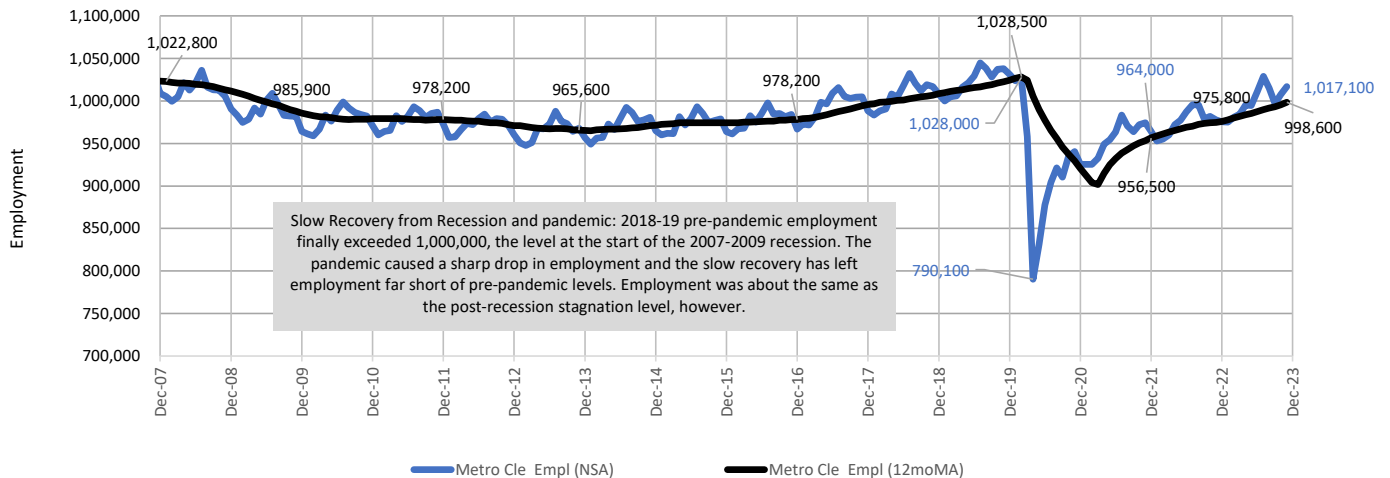
Monthly employment changes showed 2020 Covid drop & inconsistent recovery that improved in 2023.



Source: BLS, LAUS.

### Metro Cleveland Employment Long-Term Trend- 2007-2023

Employment in Nov 2023 remained below immediate pre-pandemic employment level.

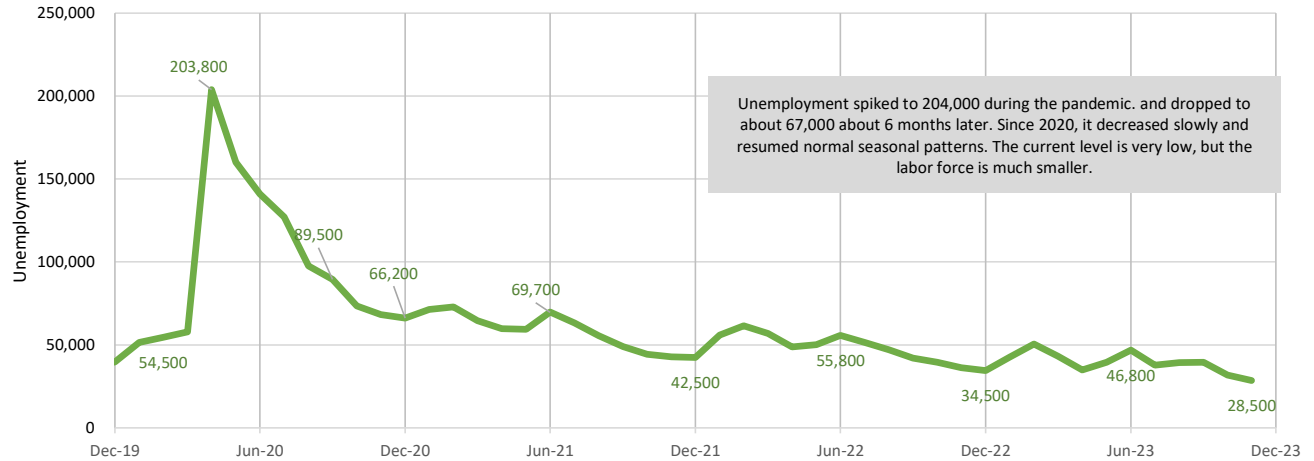


Source: BLS, Local Area Unemployment Statistics (LAUS). Most recent month is prel. Sep. 2020 is est.

## UNEMPLOYMENT

### Metro Cleveland Unemployment- 2019-2023

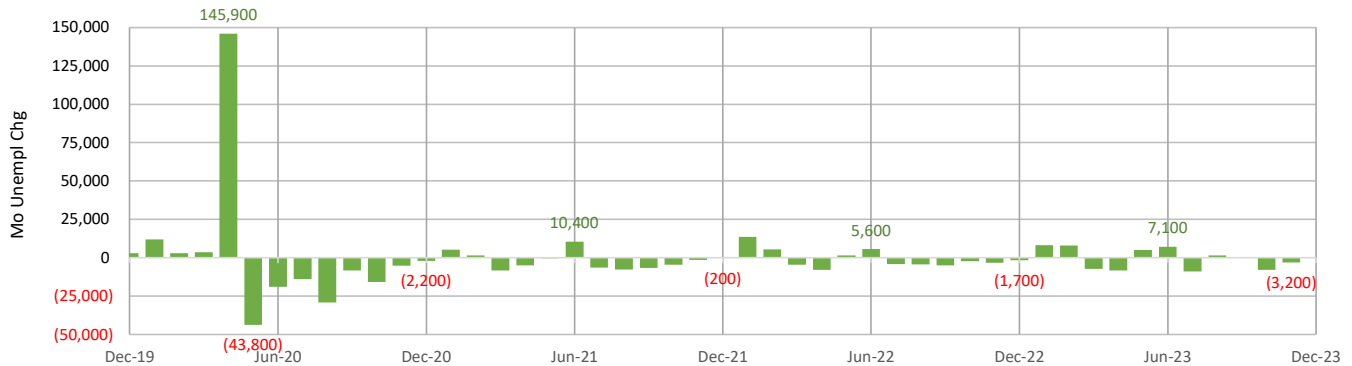
Unemployment in Nov 2023 was 28,500, substantially below pre-pandemic levels.



Source: BLS, LAUS.

### Metro Cleveland Monthly Unemployment Change (2019-2023)

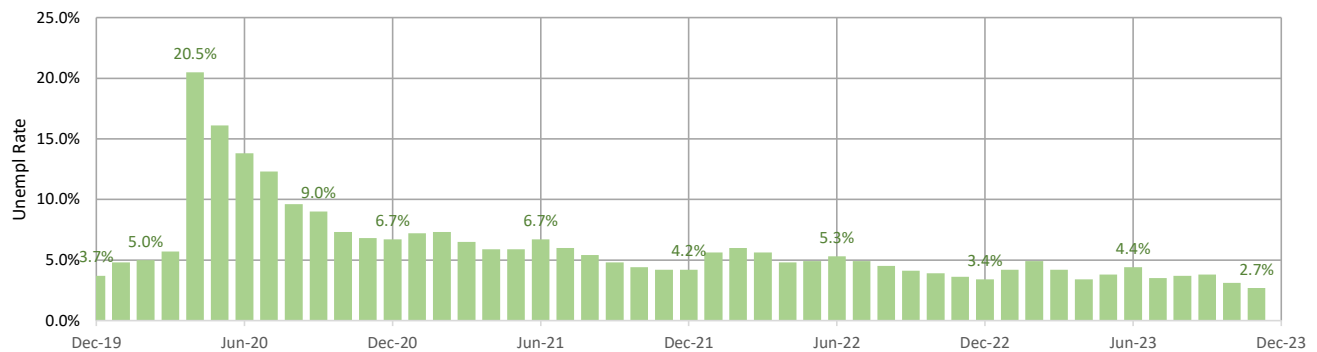
Monthly unemployment changes showed Covid increase, 6-month rebound & sustained decrease.



Source: BLS, LAUS.

### Metro Cleveland Monthly Unemployment Rate

Unemployment rate decreased from high pandemic levels to very low levels by Dec 2021 .

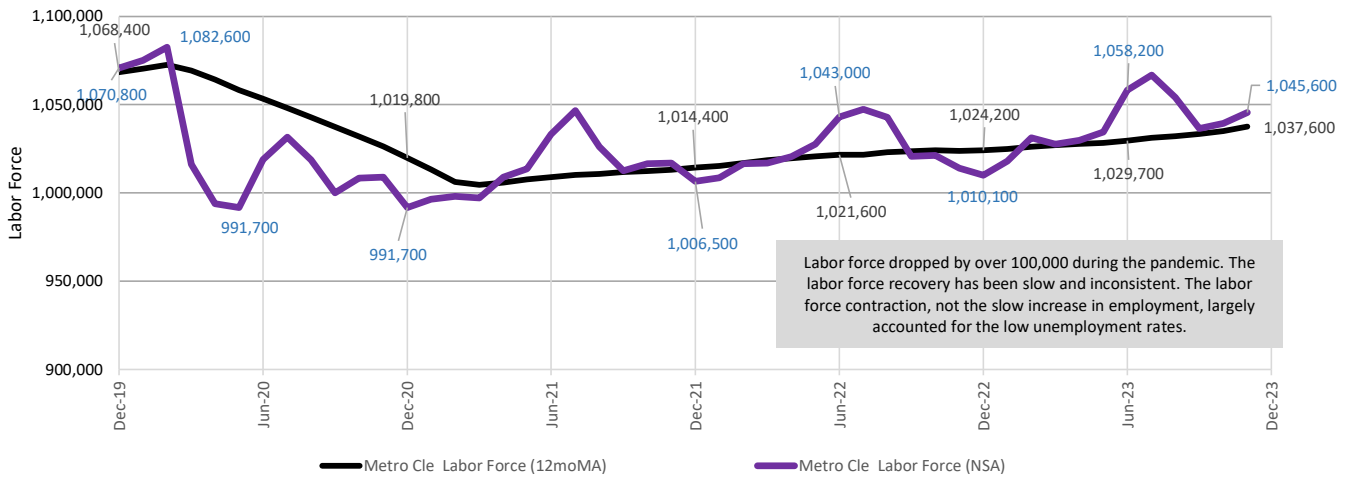


Source: BLS, LAUS.

## LABOR FORCE

### Metro Cleveland Labor Force 2019-2023

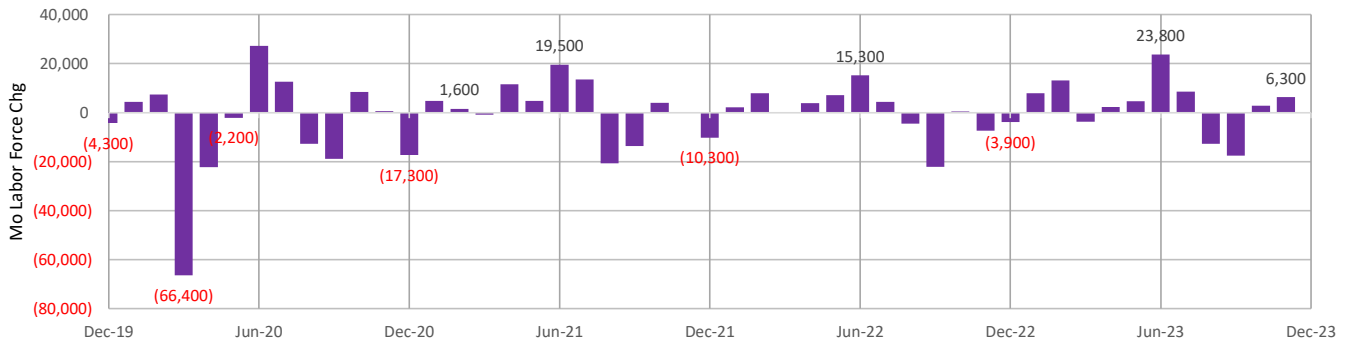
Labor force decreased during pandemic and it remains 2%-3% below pre-pandemic levels.



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

### Metro Cleveland Monthly Labor Force Change (2019-2023)

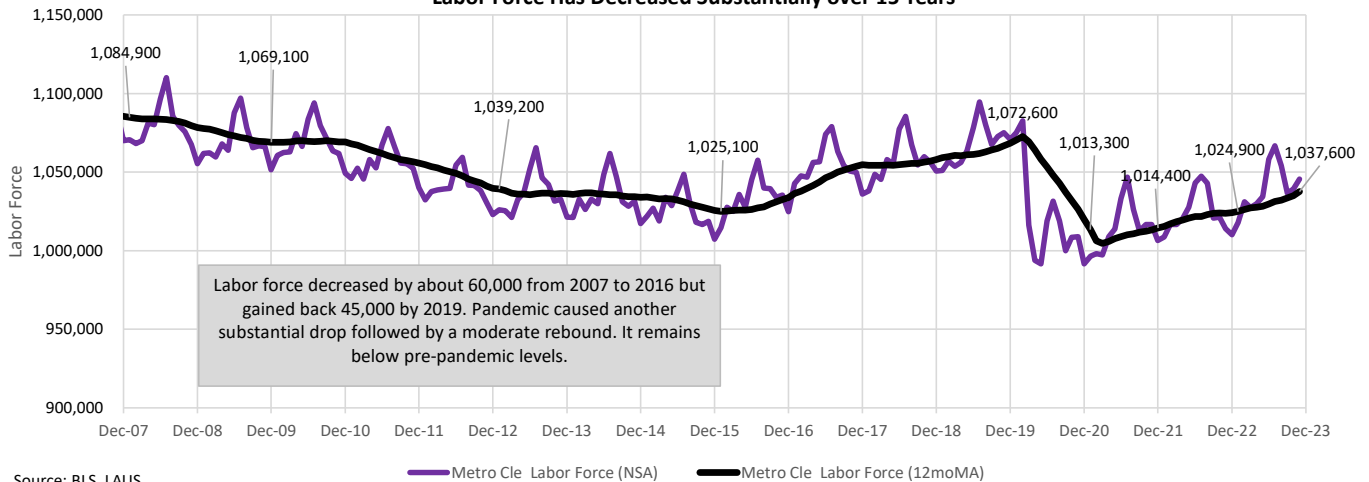
Labor force data showed March 2020 drop, seasonal fluctuations but no consistent rebound.



Source: BLS, LAUS.

### Metro Cleveland Labor Force Long-Term Trend: 2007-2023

Labor Force Has Decreased Substantially over 15 Years



Source: BLS, LAUS