

### Metro Cleveland Employment & Labor Force Rebounded from Covid But Remain Below Pre-Pandemic Levels Employment, Unemployment & Labor Force Conditions Improved After a Lull in Early 2024.

Metro Cleveland's employment was 1,015,500 in Nov. 2024, about 4,700 more than a year ago, but still about 23,200 below five years ago. The labor force was 1,046,900, an increase of 6,700 since last year. It remained about 28,800 below the 2019 pre-pandemic level. Unemployment was 31,400, about 2,000 higher than a year earlier. The unemployment rate was 3.0%, a little higher than a year ago.

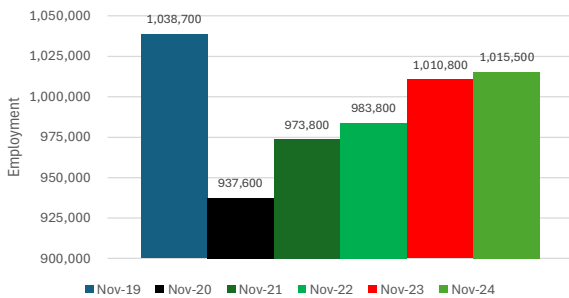
Overall, Metro Cleveland's employment has finally begun to approach pre-pandemic levels as growth picked up after an early 2024 lull. Employment growth began to slow in late 2023 and contracted in the first months of 2024, but it has rebounded since early summer. The labor force also grew in 2024 but is still below pre-pandemic level. The number of unemployed persons and the unemployment rate are at relatively low levels historically.

**Metro Cleveland Employment & Unemployment (Nov 2024)**

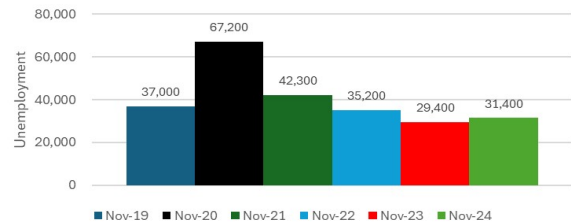
	Unempl %	Unempl	Empl	Labor Force
Nov-19	3.4%	37,000	1,038,700	1,075,700
Nov-20	6.7%	67,200	937,600	1,004,800
Nov-21	4.2%	42,300	973,800	1,016,100
Nov-22	3.5%	35,200	983,800	1,019,100
Nov-23	2.8%	29,400	1,010,800	1,040,200
<b>Nov-24</b>	<b>3.0%</b>	<b>31,400</b>	<b>1,015,500</b>	<b>1,046,900</b>
Since Nov 19	-0.4%	(5,600)	(23,200)	(28,800)
Since Nov 20	-3.7%	(35,800)	77,900	42,100
Since Nov 21	-1.2%	(10,900)	41,700	30,800
Since Nov 22	-0.5%	(3,800)	31,700	27,800
Since Nov 23	0.2%	2,000	4,700	6,700

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

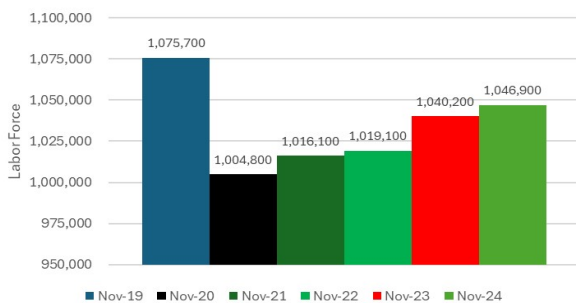
Employment - 1,015,500



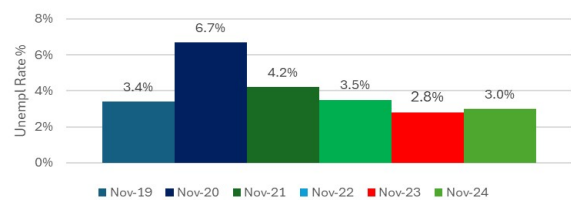
Unemployment - 31,400



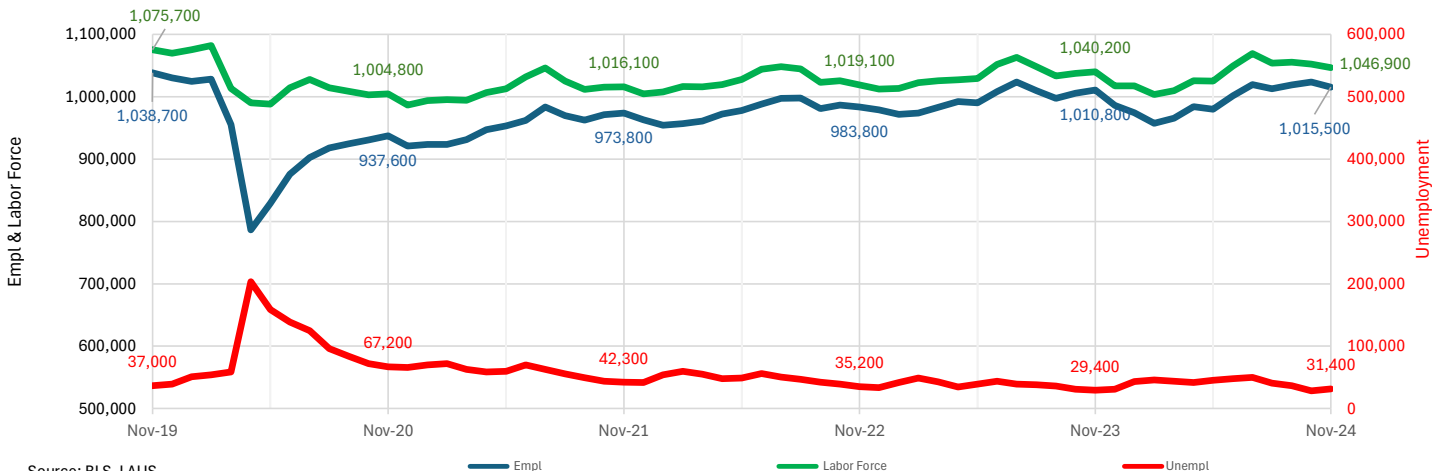
Labor Force - 1,046,900



Unemployment Rate - 3.0%



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



Source: BLS, LAUS

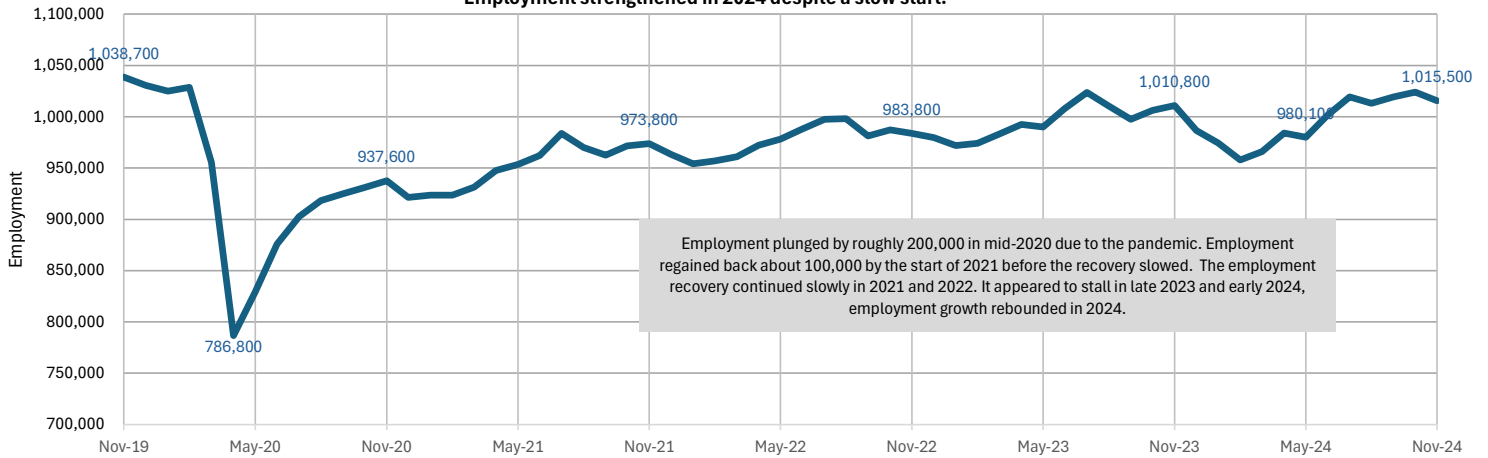
— Empl

— Labor Force

— Unempl

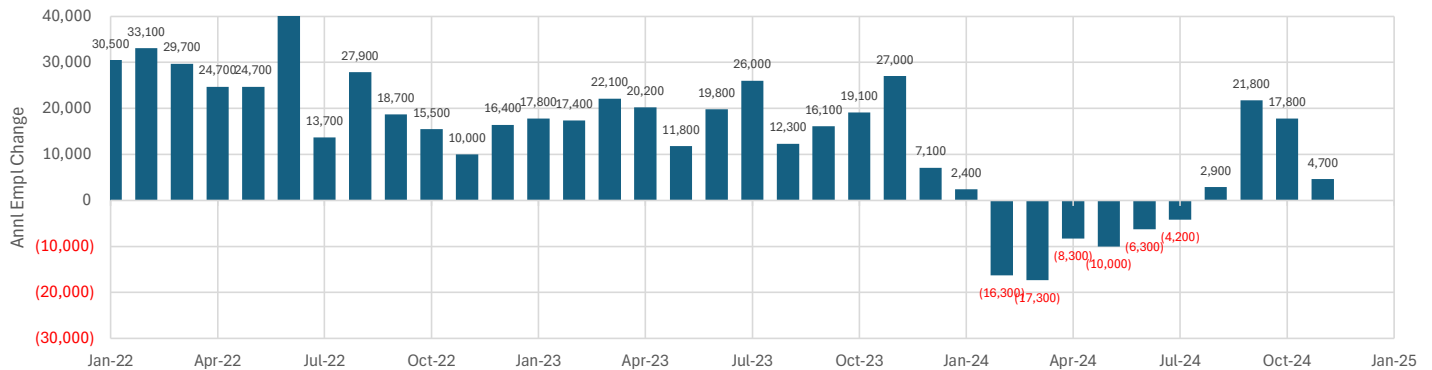
**EMPLOYMENT**

**Metro Cleveland Employment- 2019-2024**  
Employment strengthened in 2024 despite a slow start.



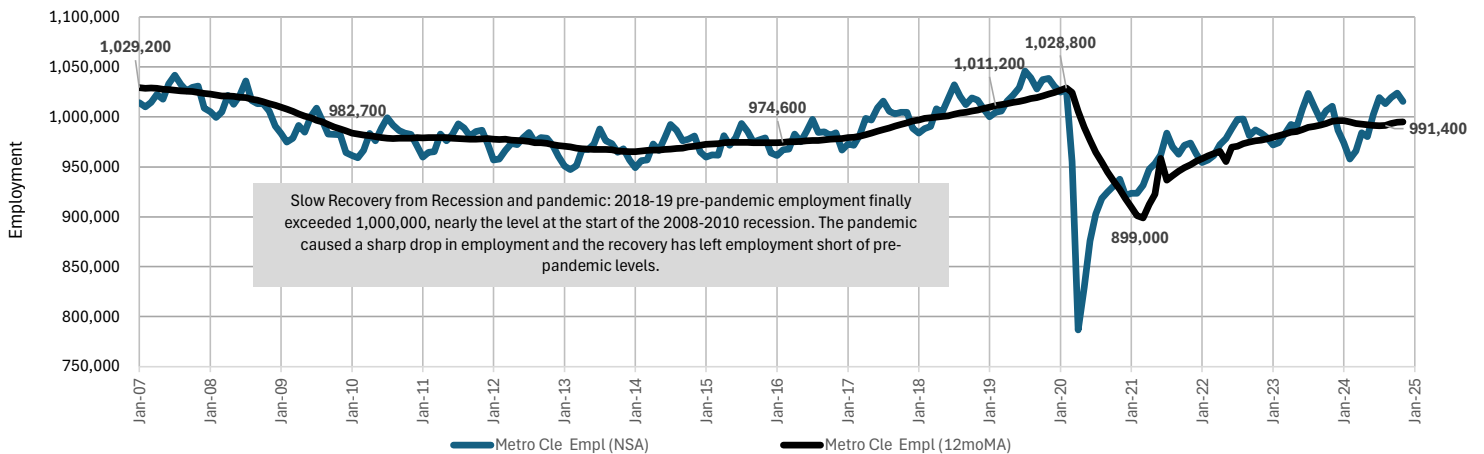
Source: BLS, Local Area Unemployment Statistics (LAUS). Most recent month is prel. Sep. 2020 is est.

**Metro Cleveland Annual Employment Change-2022-2024**  
Year-over-year employment change turned negative in the first half of 2024 but rebounded after mid-year



**Metro Cleveland Employment Long-Term Trend- 2007-2024**

Employment in 2024 remained below 2007 & pre-pandemic employment levels despite post-pandemic recovery.



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

# Metro Cleveland Employment Report: Employment, Unemployment and Labor Force Trends (Nov 2024)

## UNEMPLOYMENT

### Metro Cleveland Unemployment- 2019-2024

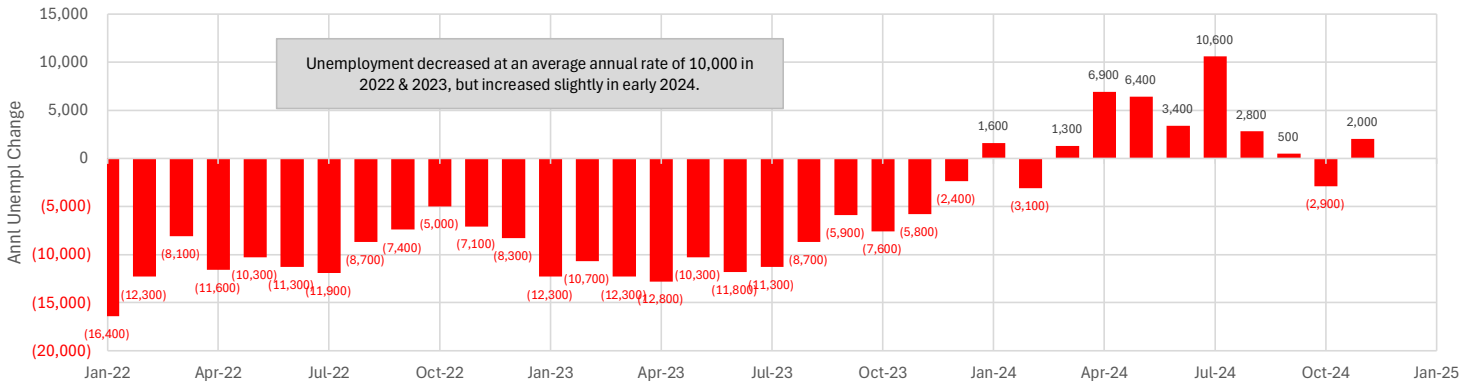
Unemployment in Nov 2024 was about the same as pre-pandemic levels.



Source: BLS, LAUS.

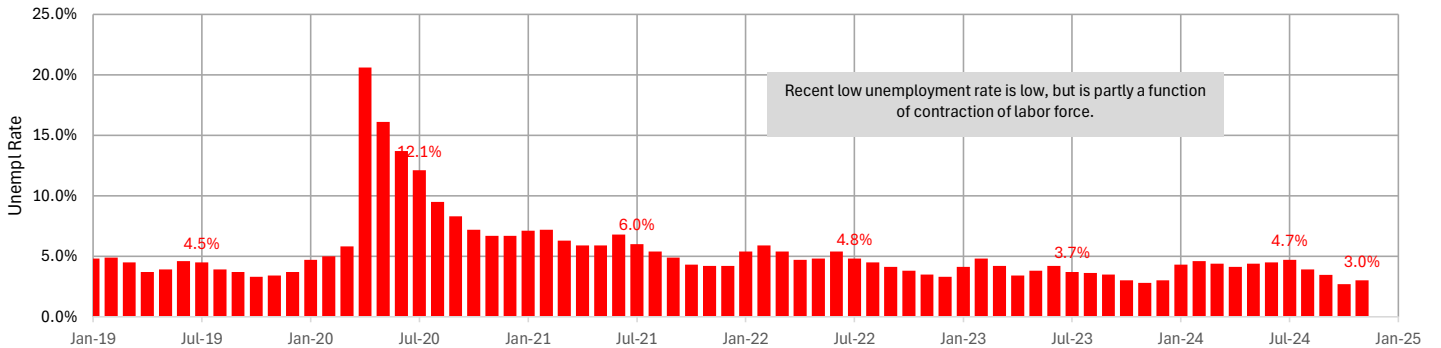
### Metro Cleveland Annual Unemployment Change-2022-2024

Unemployment grew in early 2024 after several years of Covid rebound



### Metro Cleveland Monthly Unemployment Rate

Unemployment rate decreased from high pandemic levels to low levels until early 2024.



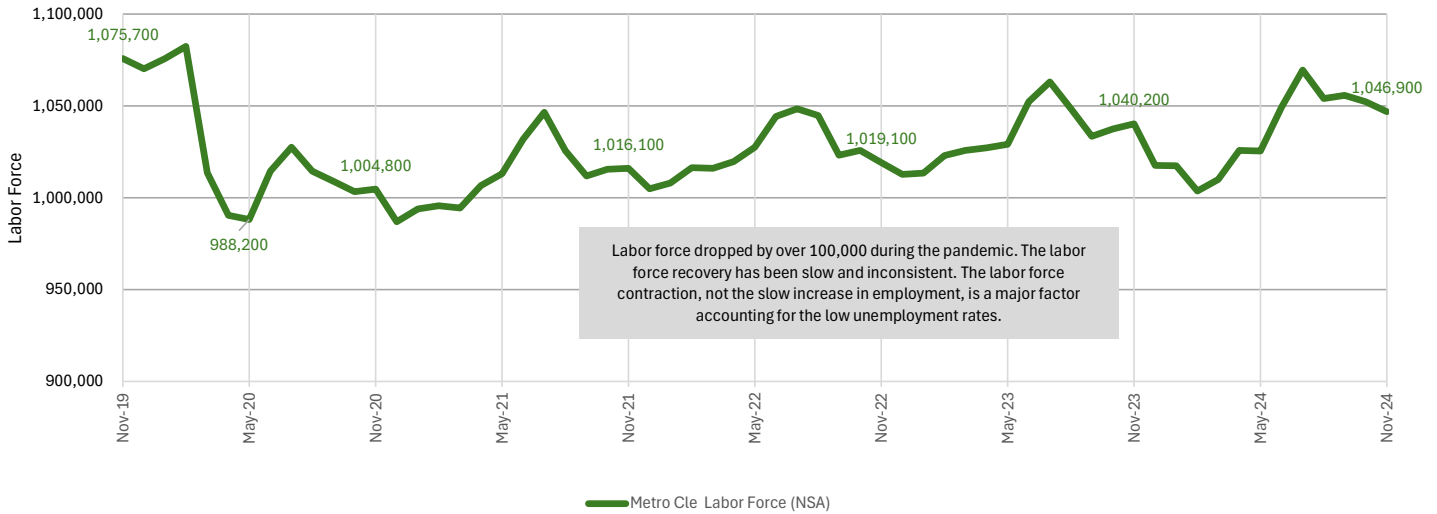
Source: BLS, LAUS.

# Metro Cleveland Employment Report: Employment, Unemployment and Labor Force Trends (Nov 2024)

## LABOR FORCE

### Metro Cleveland Labor Force 2019-2024

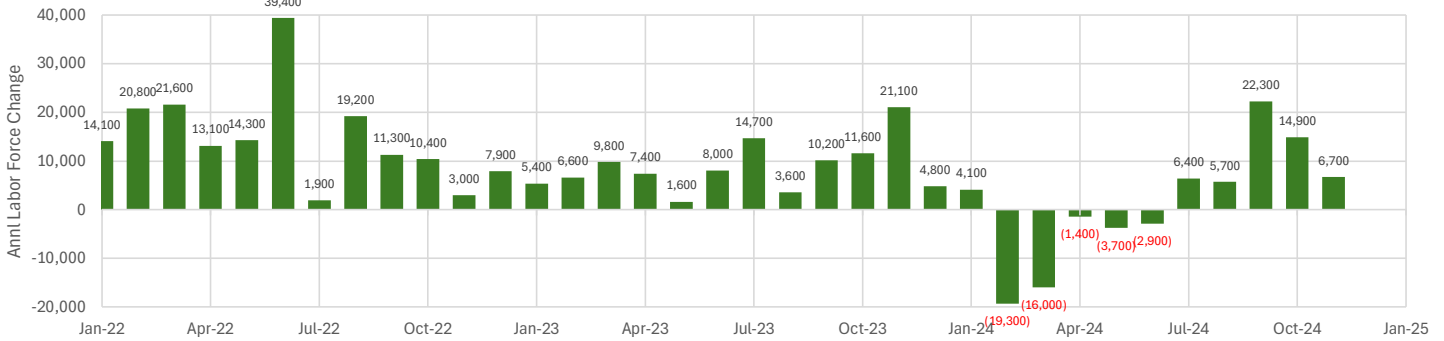
Labor force decreased by almost 90,000 during pandemic & it remains below pre-pandemic levels.



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

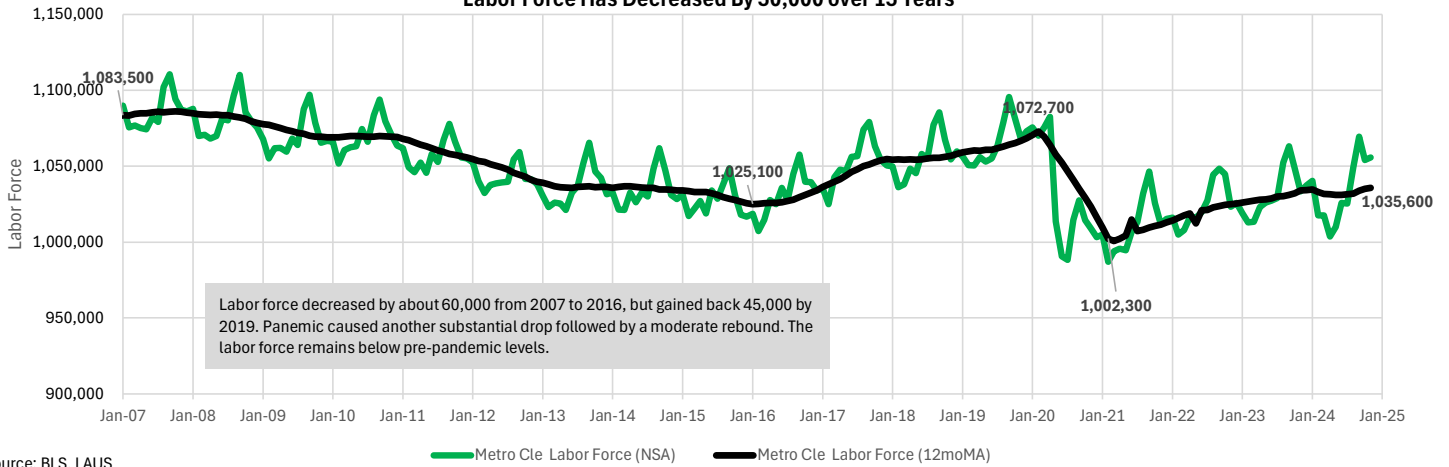
### Metro Cleveland Year-over-Year Labor Force Change-2022-2024

Labor Force contracted in first half of 2024 after several years of consistent post-Covid growth



### Metro Cleveland Labor Force Long-Term Trend: 2007-2024

Labor Force Has Decreased By 50,000 over 15 Years



Source: BLS, LAUS