

STATE UNEMPLOYMENT RATES

UNEMPLOYMENT RATE BY STATE

(Source: U.S. Bureau of Labor Statistics via FRB St. Louis FRED; Analytics by BankingStrategist.com)

Ranked by Size of Market		COVID-19 Impact							COVID-19 Impact						
		1 mo Ago	3 mos Ago	Year Ago	Current Chg (bps)	Peak Chg (bps)	Period	Statistic	1 mo Ago	3 mos Ago	Year Ago	Current Chg (bps)	Peak Chg (bps)		
February 2024	Period	Statistic	1 mo Ago	3 mos Ago	Year Ago	Current Chg (bps)	Peak Chg (bps)	Period	Statistic	1 mo Ago	3 mos Ago	Year Ago	Current Chg (bps)	Peak Chg (bps)	
	Feb	5.3%	5.2%	5.1%	4.5%	5.3%	16.1%	Feb	4.2%	4.1%	4.0%	3.6%	4.2%	13.7%	
	Chg (bps)		▲ 0.1	▲ 0.2	▲ 0.8	▼ 10.8	▲ 11.8		Chg (bps)	▲ 0.1	▲ 0.2	▲ 0.6	▼ 9.5	▲ 10.2	
Texas	Feb	3.9%	3.9%	3.9%	4.0%	3.9%	12.8%	Feb	4.2%	4.1%	4.0%	3.6%	4.2%	13.5%	
	Chg (bps)		▲ 0.0	▲ 0.0	▼ (0.1)	▼ 8.9	▲ 9.3		Chg (bps)	▲ 0.1	▲ 0.2	▲ 0.6	▼ 9.3	▲ 8.7	
Florida	Feb	3.1%	3.1%	3.1%	2.8%	3.1%	14.2%	Feb	3.6%	3.5%	3.5%	3.0%	3.6%	12.5%	
	Chg (bps)		▲ 0.0	▲ 0.0	▲ 0.3	▼ 11.1	▲ 11.2		Chg (bps)	▲ 0.1	▲ 0.1	▲ 0.6	▼ 8.9	▲ 9.4	
New York	Feb	4.4%	4.5%	4.6%	4.0%	4.4%	16.7%	Feb	2.8%	2.8%	2.8%	2.5%	2.8%	10.0%	
	Chg (bps)		▼ (0.1)	▼ (0.2)	▲ 0.4	▼ 12.3	▲ 12.6		Chg (bps)	▲ 0.0	▲ 0.0	▲ 0.3	▼ 7.2	▲ 7.5	
Pennsylvania	Feb	3.4%	3.4%	3.4%	3.7%	3.4%	16.1%	Feb	4.5%	4.4%	4.2%	3.5%	4.5%	11.8%	
	Chg (bps)		▲ 0.0	▲ 0.0	▼ (0.3)	▼ 12.7	▲ 11.6		Chg (bps)	▲ 0.1	▲ 0.3	▲ 1.0	▼ 7.3	▲ 8.0	
Illinois	Feb	4.8%	4.7%	4.7%	4.3%	4.8%	18.1%	Feb	2.9%	3.0%	3.1%	2.9%	2.9%	11.0%	
	Chg (bps)		▲ 0.1	▲ 0.1	▲ 0.5	▼ 13.3	▲ 14.4		Chg (bps)	▼ (0.1)	▼ (0.2)	▲ 0.0	▼ 8.1	▲ 8.3	
Ohio	Feb	3.7%	3.7%	3.6%	3.7%	3.7%	16.5%	Feb	5.2%	5.3%	5.3%	5.2%	5.2%	30.6%	
	Chg (bps)		▲ 0.0	▲ 0.1	▲ 0.0	▼ 12.8	▲ 12.1		Chg (bps)	▼ (0.1)	▼ (0.1)	▲ 0.0	▼ 25.4	▲ 26.4	
North Carolina	Feb	3.5%	3.5%	3.6%	3.4%	3.5%	14.2%	Feb	2.7%	2.6%	2.6%	2.8%	2.7%	12.1%	
	Chg (bps)		▲ 0.0	▼ (0.1)	▲ 0.1	▼ 10.7	▲ 10.4		Chg (bps)	▲ 0.1	▲ 0.1	▼ (0.1)	▼ 9.4	▲ 9.0	
Georgia	Feb	3.1%	3.1%	3.2%	3.2%	3.1%	12.4%	Feb	3.6%	3.6%	3.7%	2.9%	3.6%	10.1%	
	Chg (bps)		▲ 0.0	▼ (0.1)	▼ (0.1)	▼ 9.3	▲ 8.9		Chg (bps)	▼ (0.1)	▼ (0.1)	▲ 0.7	▼ 6.5	▲ 6.6	
Michigan	Feb	3.9%	4.0%	4.1%	3.8%	3.9%	22.6%	Feb	3.1%	3.2%	3.2%	3.3%	3.1%	15.6%	
	Chg (bps)		▼ (0.1)	▼ (0.2)	▲ 0.1	▼ 18.7	▲ 18.9		Chg (bps)	▼ (0.1)	▼ (0.1)	▼ (0.2)	▼ 12.5	▲ 10.0	
New Jersey	Feb	4.8%	4.8%	4.8%	4.0%	4.8%	15.4%	Feb	2.5%	2.5%	2.5%	2.1%	2.5%	8.2%	
	Chg (bps)		▲ 0.0	▲ 0.0	▲ 0.8	▼ 10.6	▲ 11.4		Chg (bps)	▲ 0.0	▲ 0.0	▲ 0.4	▼ 5.7	▲ 5.2	
Virginia	Feb	3.0%	3.0%	3.1%	3.0%	3.0%	12.0%	Feb	3.9%	4.0%	4.0%	3.6%	3.9%	9.3%	
	Chg (bps)		▲ 0.0	▼ (0.1)	▲ 0.0	▼ 9.0	▲ 9.2		Chg (bps)	▼ (0.1)	▼ (0.1)	▲ 0.3	▼ 5.4	▲ 4.2	
Massachusetts	Feb	2.9%	3.0%	3.3%	3.6%	2.9%	17.4%	Feb	3.3%	3.3%	3.3%	2.9%	3.3%	11.8%	
	Chg (bps)		▼ (0.1)	▼ (0.4)	▼ (0.7)	▼ 14.5	▲ 14.4		Chg (bps)	▲ 0.0	▲ 0.0	▲ 0.4	▼ 8.5	▲ 9.0	
Washington	Feb	4.7%	4.6%	4.4%	4.0%	4.7%	16.7%	Feb	5.1%	5.0%	4.9%	5.0%	5.1%	11.2%	
	Chg (bps)		▲ 0.1	▲ 0.3	▲ 0.7	▼ 12.0	▲ 13.0		Chg (bps)	▲ 0.1	▲ 0.2	▲ 0.1	▼ 6.1	▲ 5.7	
Tennessee	Feb	3.3%	3.5%	3.5%	3.3%	3.3%	15.8%	Feb	4.3%	4.3%	4.3%	3.5%	4.3%	15.8%	
	Chg (bps)		▼ (0.2)	▼ (0.2)	▲ 0.0	▼ 12.5	▲ 12.3		Chg (bps)	▲ 0.0	▲ 0.0	▲ 0.8	▼ 11.5	▲ 10.5	
Indiana	Feb	3.5%	3.5%	3.5%	3.2%	3.5%	16.8%	Feb	2.6%	2.6%	2.6%	1.9%	2.6%	16.0%	
	Chg (bps)		▲ 0.0	▲ 0.0	▲ 0.3	▼ 13.3	▲ 13.5		Chg (bps)	▲ 0.0	▲ 0.0	▲ 0.7	▼ 13.4	▲ 13.4	
Arizona	Feb	4.1%	4.2%	4.2%	3.7%	4.1%	13.8%	Feb	3.4%	3.4%	3.4%	2.4%	3.4%	9.5%	
	Chg (bps)		▼ (0.1)	▼ (0.1)	▲ 0.4	▼ 9.7	▲ 9.0		Chg (bps)	▲ 0.0	▲ 0.0	▲ 1.0	▼ 6.1	▲ 6.3	
Wisconsin	Feb	3.0%	3.2%	3.4%	2.6%	3.0%	14.0%	Feb	3.1%	3.1%	3.0%	3.0%	3.1%	22.5%	
	Chg (bps)		▼ (0.2)	▼ (0.4)	▲ 0.4	▼ 11.0	▲ 10.9		Chg (bps)	▲ 0.0	▲ 0.1	▲ 0.1	▼ 19.4	▲ 20.3	
Missouri	Feb	3.3%	3.3%	3.3%	2.8%	3.3%	11.6%	Feb	3.4%	3.3%	3.3%	2.5%	3.4%	12.0%	
	Chg (bps)		▲ 0.0	▲ 0.0	▲ 0.5	▼ 8.3	▲ 8.2		Chg (bps)	▲ 0.1	▲ 0.1	▲ 0.9	▼ 8.6	▲ 8.4	
Minnesota	Feb	2.7%	2.7%	2.7%	2.8%	2.7%	11.2%	Feb	3.9%	3.6%	3.4%	2.8%	3.9%	17.9%	
	Chg (bps)		▲ 0.0	▲ 0.0	▼ (0.1)	▼ 8.5	▲ 7.8		Chg (bps)	▲ 0.3	▲ 0.5	▲ 1.1	▼ 14.0	▲ 14.3	
Colorado	Feb	3.5%	3.4%	3.3%	3.0%	3.5%	11.7%	Feb	4.0%	4.1%	4.1%	4.0%	4.0%	13.4%	
	Chg (bps)		▲ 0.1	▲ 0.2	▲ 0.5	▼ 8.2	▲ 8.7		Chg (bps)	▼ (0.1)	▼ (0.1)	▲ 0.0	▼ 9.4	▲ 9.8	
Maryland	Feb	2.4%	2.3%	2.2%	2.2%	2.4%	9.0%	Feb	2.1%	2.1%	2.1%	1.9%	2.1%	8.8%	
	Chg (bps)		▲ 0.1	▲ 0.2	▲ 0.2	▼ 6.6	▲ 5.7		Chg (bps)	▲ 0.0	▲ 0.0	▲ 0.2	▼ 6.7	▲ 6.2	
South Carolina	Feb	3.1%	3.0%	3.0%	3.0%	3.1%	11.8%	Feb	2.0%	1.9%	1.9%	2.0%	2.0%	8.7%	
	Chg (bps)		▲ 0.1	▲ 0.1	▲ 0.1	▼ 8.7	▲ 9.0		Chg (bps)	▲ 0.1	▲ 0.1	▲ 0.0	▼ 6.7	▲ 6.7	
Alabama	Feb	3.6%	3.7%	3.7%	2.9%	3.6%	10.1%	Feb	4.7%	4.6%	4.6%	3.9%	4.7%	11.8%	
	Chg (bps)		▼ (0.1)	▼ (0.1)	▲ 0.7	▼ 6.5	▲ 6.6		Chg (bps)	▲ 0.1	▲ 0.1	▲ 0.8	▼ 7.1	▲ 6.4	
Kentucky	Feb	4.4%	4.3%	4.0%	4.4%	4.4%	16.8%	Feb	2.3%	2.3%	2.3%	1.9%	2.3%	14.1%	
	Chg (bps)		▲ 0.1	▲ 0.1	▲ 0.4	▼ 12.4	▲ 12.7		Chg (bps)	▲ 0.0	▲ 0.0	▲ 0.4	▼ 11.8	▲ 12.1	
Wyoming	Feb	2.8%	2.8%	2.9%	3.1%	2.8%	8.7%	Feb	2.8%	2.8%	2.9%	3.1%	2.8%	8.7%	
	Chg (bps)		▲ 0.0	▼ (0.1)	▼ (0.3)	▼ 5.9	▲ 4.3		Chg (bps)	▲ 0.0	▼ (0.1)	▼ (0.3)	▼ 5.9	▲ 4.3	