



**DFW
LABOR MARKET
UPDATE
NOVEMBER 2022**

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Summary

Despite months of declining job postings, the DFW economy continues to grow – adding **42,600 new jobs** in November. A significant portion of this growth can likely be attributed to the holiday season, with the combined **wholesale & retail trade** and **transportation & utilities** sectors accounting for almost half of the jobs added this month. Despite the increase in actual employment, both sectors still display a general decrease in the number of postings, with the transportation & warehouse subsector having some of the steepest declines from October with **23% fewer job postings**.

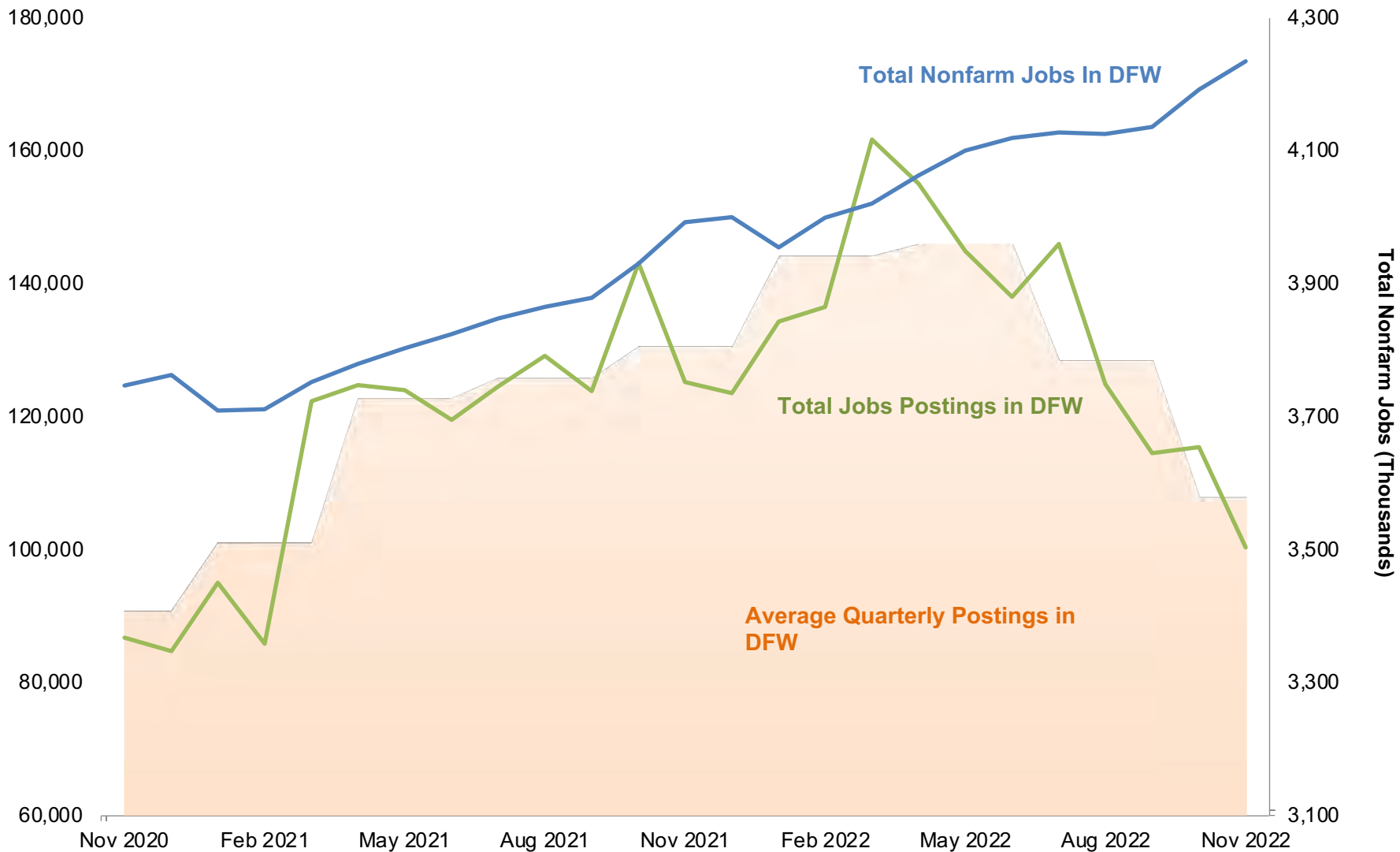
Virtually all the top occupations observed a decrease in the number of postings from the previous month. Registered nurses once again proved to be the exception of this trend, with the total **increasing by 10.2%** since October with over **6,600 unique job postings** this month. Many of the occupations seeing the fastest month-over-month decline are in the restaurant industry, suggesting an overall decrease in demand for these occupations.

The unadjusted Consumer Price Index (CPI) numbers for November continues to show further stabilization of prices for DFW. The change from the last observation for the Metroplex is at **0.25%**, which is significantly lower than the peak in Q1 2022 which saw a 3.00% increase from January to March.

See the Federal Reserve Bank of Dallas' [Texas Employment Forecast](#) and [DFW Economic Indicators](#) for deeper analysis of these dynamics.



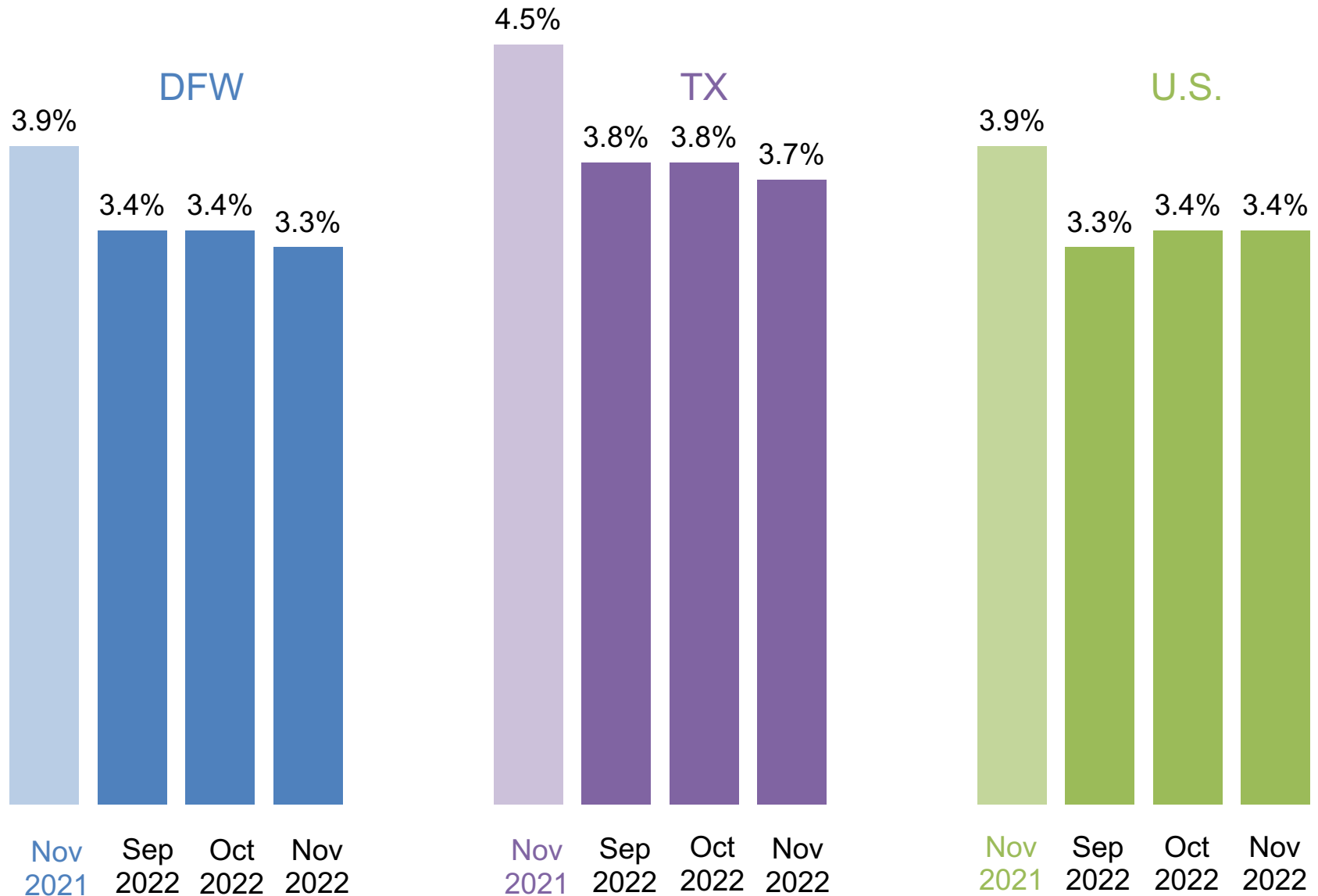
DFW – Job Postings vs. Nonfarm Jobs



* DFW includes Collin, Dallas, Denton, Ellis, Hunt, Johnson, Kaufman, Parker, Rockwall, Tarrant, and Wise counties. Source: Bureau of Labor Statistics State and Area Employment, Hours, and Earnings, January 2023. Lightcast, 2023.



Unemployment Rates* in DFW, Texas, and U.S.



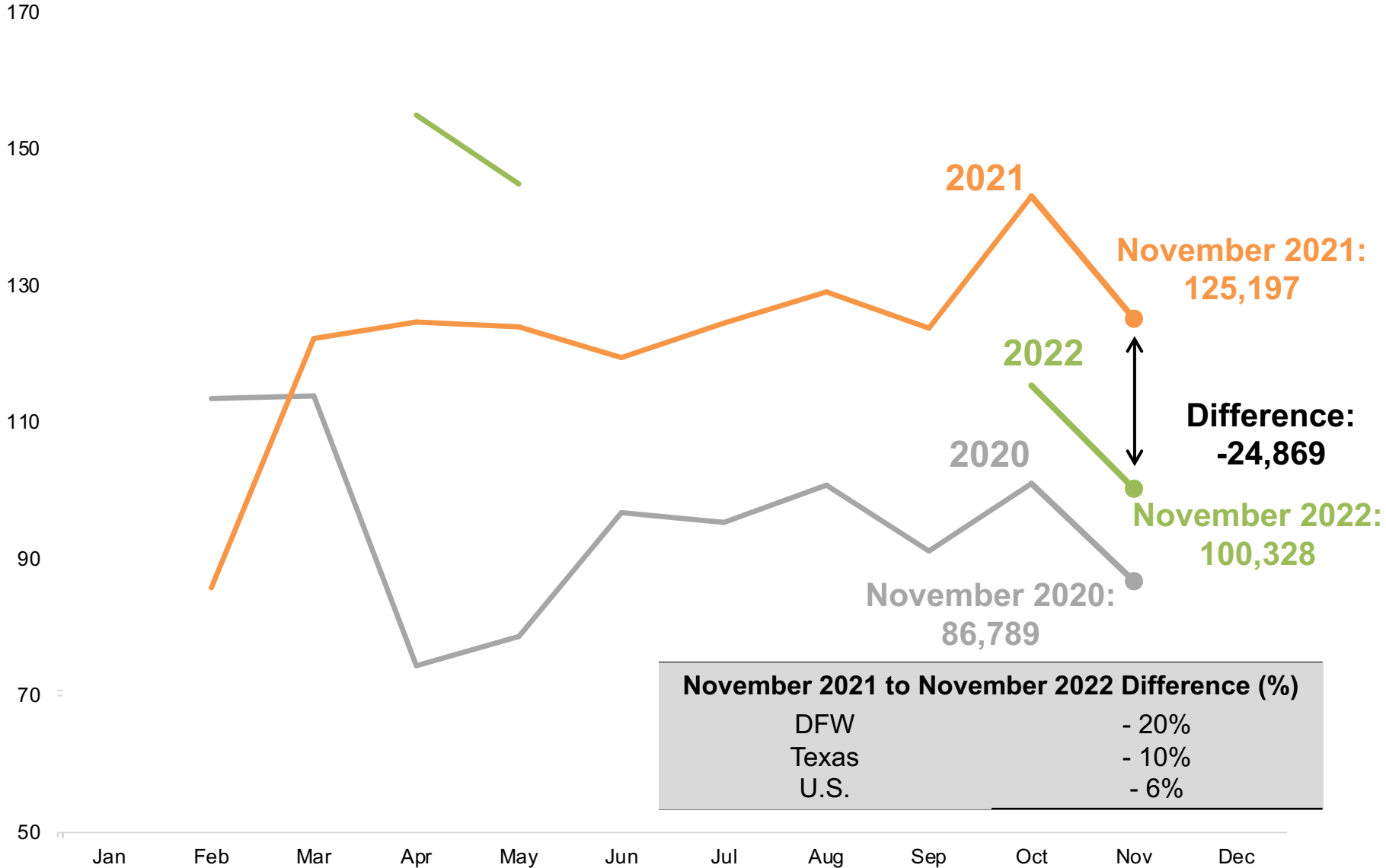
*Not seasonally adjusted.

Source: Bureau of Labor Statistics, Labor Force Statistics, January 2023.



DFW Total Job Postings Over the Years

Job postings, thousands

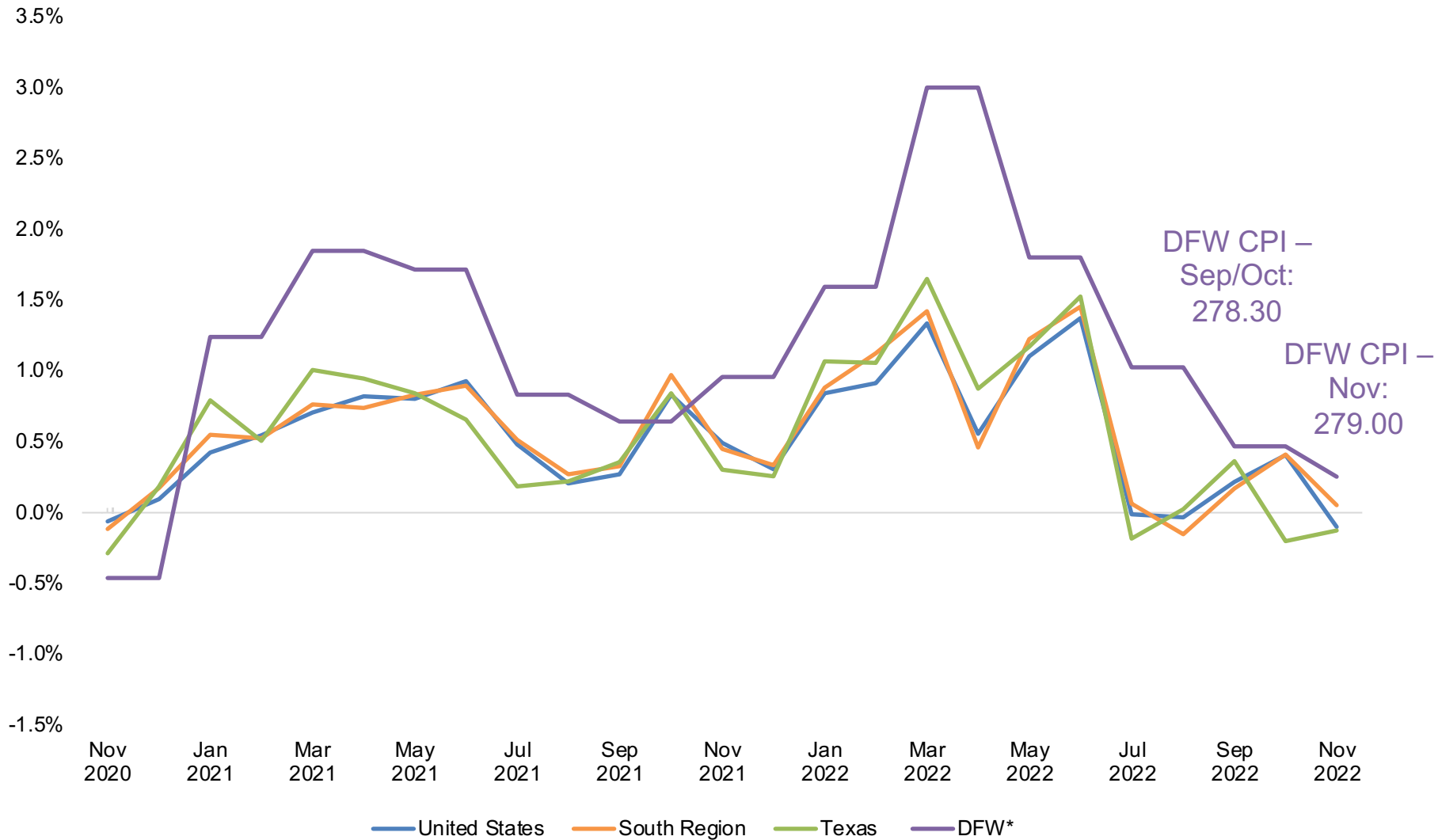


Source: Lightcast, 2023.



Change in Consumer Price Index

Monthly Change in Consumer Price Index



Note: Data for DFW is reported every other month. All other figures are reported monthly.
 Source: Texas Comptroller of Public Accounts, Key Economic Indicators, January 3, 2023. Bureau of Labor Statistics, CPI for All Urban Consumers (CPI-U), January 2023.

Top Occupations by Job Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Nov. 2021 Unique Job Postings	Nov. 2022 Unique Job Postings	Change, Nov. 2021 to Nov. 2022 (%)
1	Registered nurses	\$78,647	\$95,488	1,650	4,714	6,603	40.1%
2	Software developers	\$119,562	\$125,184	2,079	4,846	3,653	-24.6%
3	Retail salespersons	\$27,110	\$31,104	8,616	3,229	2,730	-15.5%
4	Sales representatives, wholesale and manufacturing, except technical and scientific products	\$62,027	\$62,592	1,249	3,140	2,479	-21.1%
5	Customer service representatives	\$36,673	\$36,480	6,865	2,789	1,899	-31.9%
6	Computer occupations, all other	\$89,371	\$127,232	420	2,212	1,834	-17.1%
7	First-line supervisors of retail sales workers	\$42,420	\$38,528	1,906	2,052	1,792	-12.7%
8	Fast food and counter workers	\$23,145	\$28,096	15,203	2,999	1,703	-43.2%
9	Managers, all other	\$130,805	\$94,976	630	1,989	1,626	-18.3%
10	Laborers and freight, stock, and material movers, hand	\$30,542	\$35,456	11,218	2,405	1,501	-37.6%
	All occupations	-	-	-	125,197	100,328	-19.9%

Top Occupations by Job Postings in DFW

	Occupation	Sep. 2022 Unique Job Postings	Oct. 2022 Unique Job Postings	Nov. 2022 Unique Job Postings	Change, Oct. 2022 to Nov. 2022 (%)
1	Registered nurses	5,381	5,991	6,603	10.2%
2	Software developers	4,157	3,918	3,653	-6.8%
3	Retail salespersons	3,057	3,120	2,730	-12.5%
4	Sales representatives, wholesale and manufacturing, except technical and scientific products	2,919	2,754	2,479	-10.0%
5	Customer service representatives	2,418	2,372	1,899	-19.9%
6	Computer occupations, all other	2,075	2,037	1,834	-10.0%
7	First-line supervisors of retail sales workers	2,053	1,874	1,792	-4.4%
8	Fast food and counter workers	2,246	2,462	1,703	-30.8%
9	Managers, all other	1,938	1,928	1,626	-15.7%
10	Laborers and freight, stock, and material movers, hand	1,844	1,836	1,501	-18.2%
	All occupations	114,525	115,425	100,328	-13.1%



Positive Change in Demand by Jobs Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Oct. 2022 Unique Job Postings	Nov. 2022 Unique Job Postings	Month-over-month Change
1	Medical and Health Services Managers	\$113,816	\$79,104	490	1260	1380	9.5%
2	Automotive and Watercraft Service Attendants	\$29,604	\$25,984	241	17	83	388.2%
3	Information Security Analysts	\$102,683	\$134,912	275	440	494	12.3%
	All occupations	-	-	-	115,425	100,328	-13.1%



Negative Change in Demand by Jobs Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Oct. 2022 Unique Job Postings	Nov. 2022 Unique Job Postings	Month-over-month Change
1	Cooks, Short Order	\$23,976	\$31,104	262	170	30	-82.4%
2	Cooks, Restaurant	\$30,608	\$31,104	4,253	1447	563	-61.1%
3	Food Preparation Workers	\$28,122	\$30,080	1,415	446	181	-59.4%
4	Cashiers	\$23,969	\$27,008	8,390	1103	616	-44.2%
5	Waiters and Waitresses	\$21,559	\$33,920	7,448	1652	965	-41.6%
6	Radiologic Technologists and Technicians	\$63,355	\$83,328	126	285	169	-40.7%
7	Heavy and Tractor-Trailer Truck Drivers	\$48,190	\$70,016	4,290	1161	773	-33.4%
8	Bartenders	\$22,827	\$41,664	1,335	452	301	-33.4%
9	Dishwashers	\$27,268	\$29,056	909	597	407	-31.8%
10	Shipping, Receiving, and Inventory Clerks	\$36,451	\$35,456	1,670	335	229	-31.6%
	All occupations	-	-	-	115,425	100,328	-13.1%



DFW Employment by Industry

Industry	Nov. 2021 Employment	Sep. 2022 Employment	Oct. 2022 Employment	Nov. 2022 Employment	Change, Nov. 2021 to Nov. 2022 (%)	Change, Oct. 2022 to Nov. 2022 (%)
Mining, quarrying, and oil and gas extraction	90,200	95,600	98,500	98,800	9.5%	0.3%
Construction	129,900	137,000	136,500	139,300	7.2%	2.1%
Manufacturing	287,900	301,800	304,000	306,000	6.3%	0.7%
Wholesale and retail trade	618,000	627,300	632,000	640,400	3.6%	1.3%
Transportation and utilities	270,700	264,200	270,100	281,400	4.0%	4.2%
Information	84,600	87,700	86,700	87,700	3.7%	1.2%
Financial activities	350,500	367,800	370,600	372,300	6.2%	0.5%
Professional and business services	725,300	758,900	774,200	777,000	7.1%	0.4%
Education and health services	471,300	492,700	503,100	505,600	7.3%	0.5%
Leisure and hospitality	383,700	421,800	425,300	431,600	12.5%	1.5%
Other services	126,600	133,500	135,200	136,000	7.4%	0.6%
Government	453,700	447,200	455,800	458,500	1.1%	0.6%
Total nonfarm	3,992,400	4,135,500	4,192,000	4,234,600	6.1%	1.0%

Numbers may not sum due to rounding. Employment is not seasonally adjusted.

* DFW includes Collin, Dallas, Denton, Ellis, Hunt, Johnson, Kaufman, Parker, Rockwall, Tarrant, and Wise counties.

Source: Bureau of Labor Statistics State and Area Employment, Hours, and Earnings, January 2023.

DFW vs. U.S. Employment by Industry

Industry	DFW Nov. 2022 Employment	DFW Nov. 2022 Employment Share (%)	DFW Employment Change, Nov. 2021 to Nov. 2022 (%)	U.S. Nov. 2022 Employment	U.S. Nov. 2022 Employment Share (%)	U.S. Employment Change, Nov. 2021 to Nov. 2022 (%)
Mining, quarrying, and oil and gas extraction	98,800	2.3%	9.5%	641,000	0.4%	9.2%
Construction	139,300	3.3%	7.2%	7,827,000	5.1%	3.2%
Manufacturing	306,000	7.2%	6.3%	12,941,000	8.3%	3.3%
Wholesale and retail trade	640,400	15.1%	3.6%	21,990,400	14.2%	1.5%
Transportation and utilities	281,400	6.6%	4.0%	7,258,200	4.7%	3.1%
Information	87,700	2.1%	3.7%	3,077,000	2.0%	5.6%
Financial activities	372,300	8.8%	6.2%	9,018,000	5.8%	1.7%
Professional and business services	777,000	18.3%	7.1%	22,689,000	14.6%	3.2%
Education and health services	505,600	11.9%	7.3%	25,088,000	16.2%	3.9%
Leisure and hospitality	431,600	10.2%	12.5%	15,812,000	10.2%	7.2%
Other services	136,000	3.2%	7.4%	5,771,000	3.7%	3.4%
Government	458,500	10.8%	1.1%	22,877,000	14.8%	1.4%
Total nonfarm	4,234,600	100.0%	6.1%	154,990,000	100.0%	3.2%

Numbers may not sum due to rounding. Employment is not seasonally adjusted.

* DFW includes Collin, Dallas, Denton, Ellis, Hunt, Johnson, Kaufman, Parker, Rockwall, Tarrant, and Wise counties.

Source: Bureau of Labor Statistics State and Area Employment, Hours, and Earnings, and Current Employment Statistics, January 2023.

Questions?

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