



**DFW
LABOR MARKET
UPDATE
JANUARY 2023**

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Summary

The end of the holiday season has brought with it a minor dip in the total number of nonfarm jobs in the Metroplex – with January experiencing a **decline** of approximately **44,000 jobs** from the previous month and an increase in the **unemployment rate to 3.8%**. Leading a significant portion of this trend is the **transportation and utilities** and **wholesale and retail trade sectors**, which decreased by **-2.5%** and **-2.1%** respectively during the time period. The only sector which did not experience a decline from December was **other services** – although it is important to note that compared to January of 2022 **all** sectors are at higher employment levels by **5.9%**.

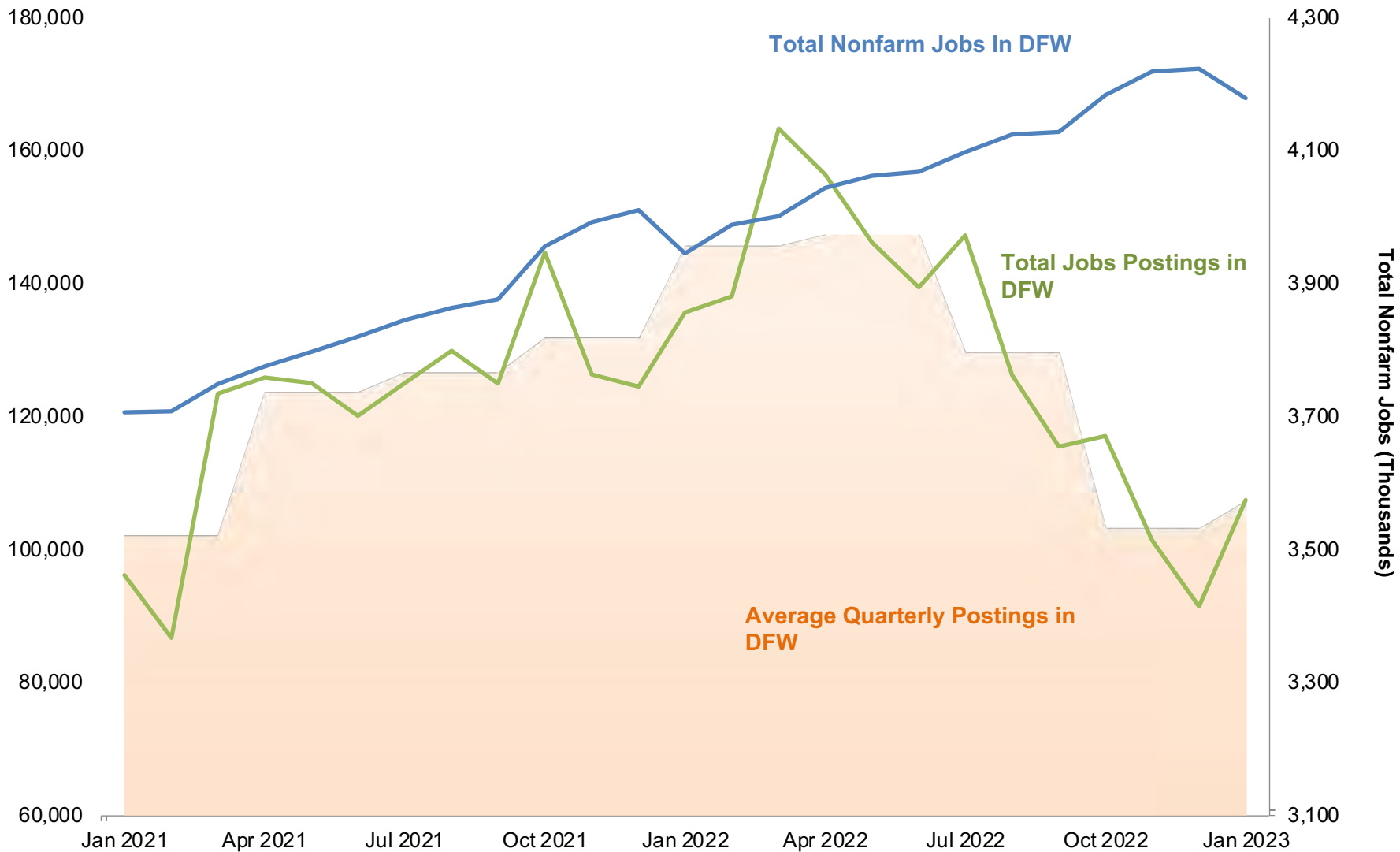
From the previous month, job postings actually saw a significant surge of **17.4%**, with **registered nurses, software developers, and sales representatives** performing at the top of the list. However, relative to 2022, where hiring was still in full swing, the numbers in comparison are significantly lower, with an overall decrease of **20.8% fewer postings** than this same time last year. When viewing some of the occupations that saw the largest growth from December, the top three positions go to **teaching** related roles – pointing to a sudden increase in demand for positions following the winter break or end of the fall semester.

The bi-monthly release of **CPI** data for DFW indicates that it is following a similar trend to the other regions, increasing from the last observations by roughly **1%** across the board for all geographies.

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



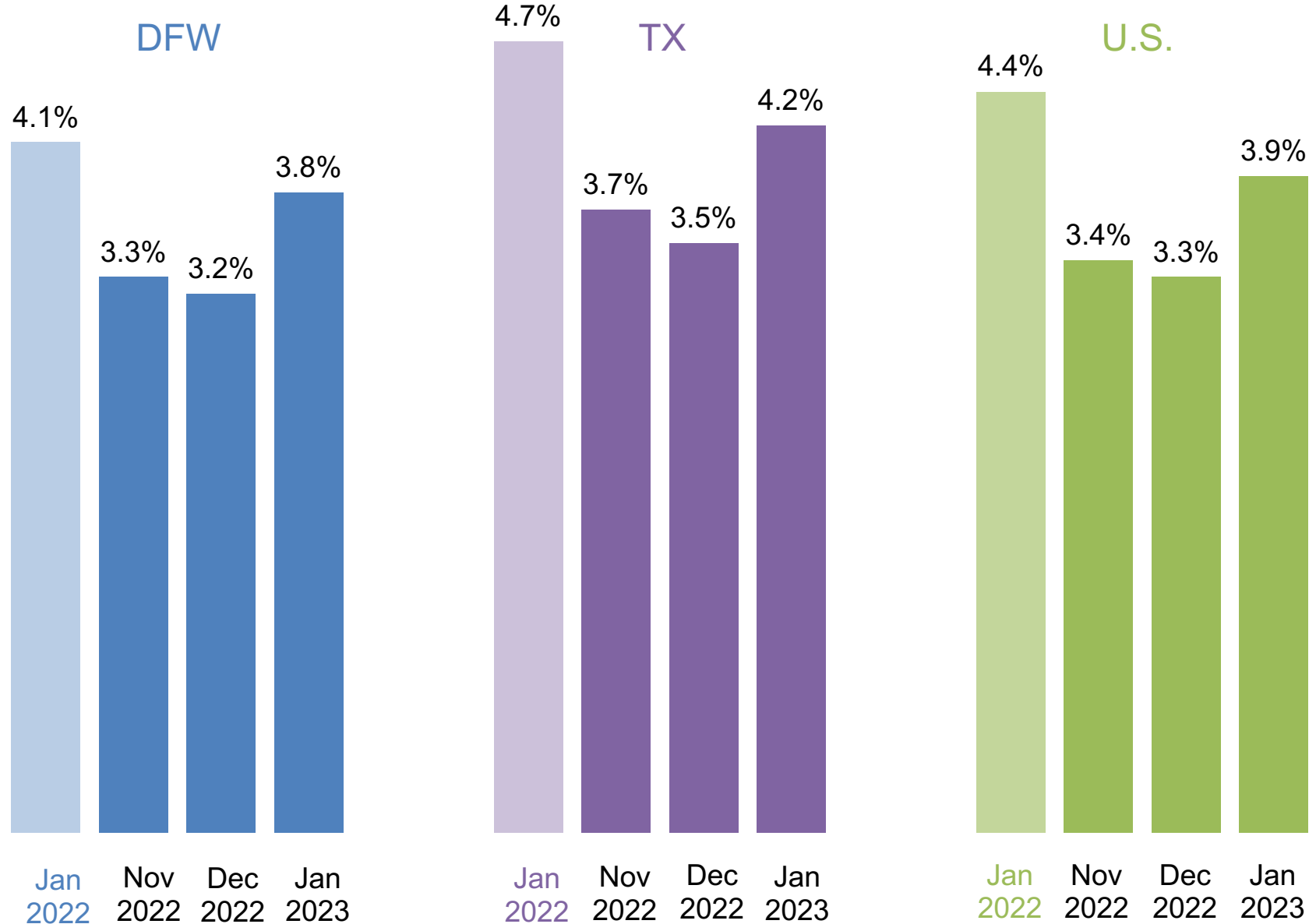
DFW – Job Postings vs. Nonfarm Jobs



* 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, March 2023. Lightcast, 2023.



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

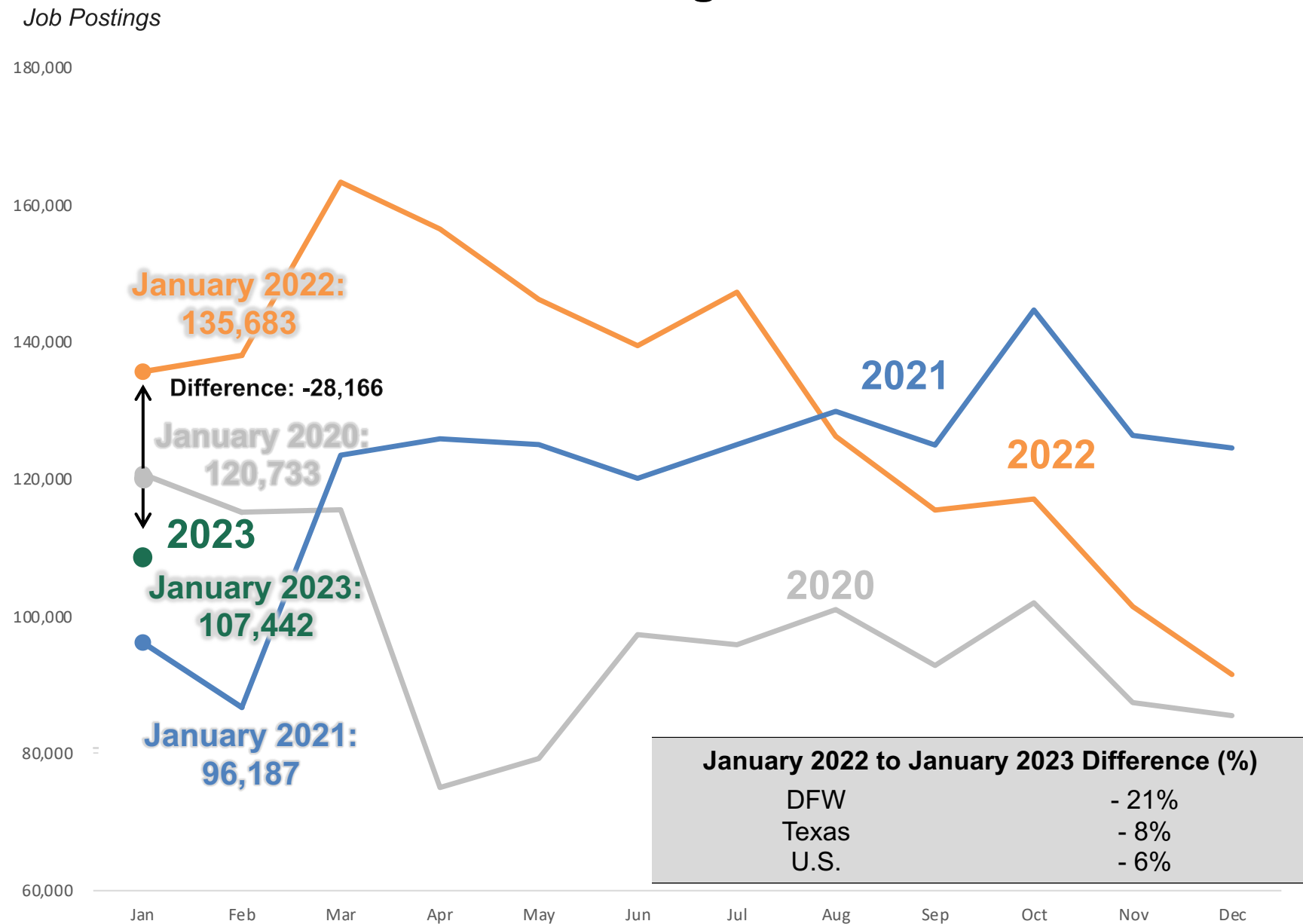


*Not seasonally adjusted.

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



DFW Total Job Postings Over the Years

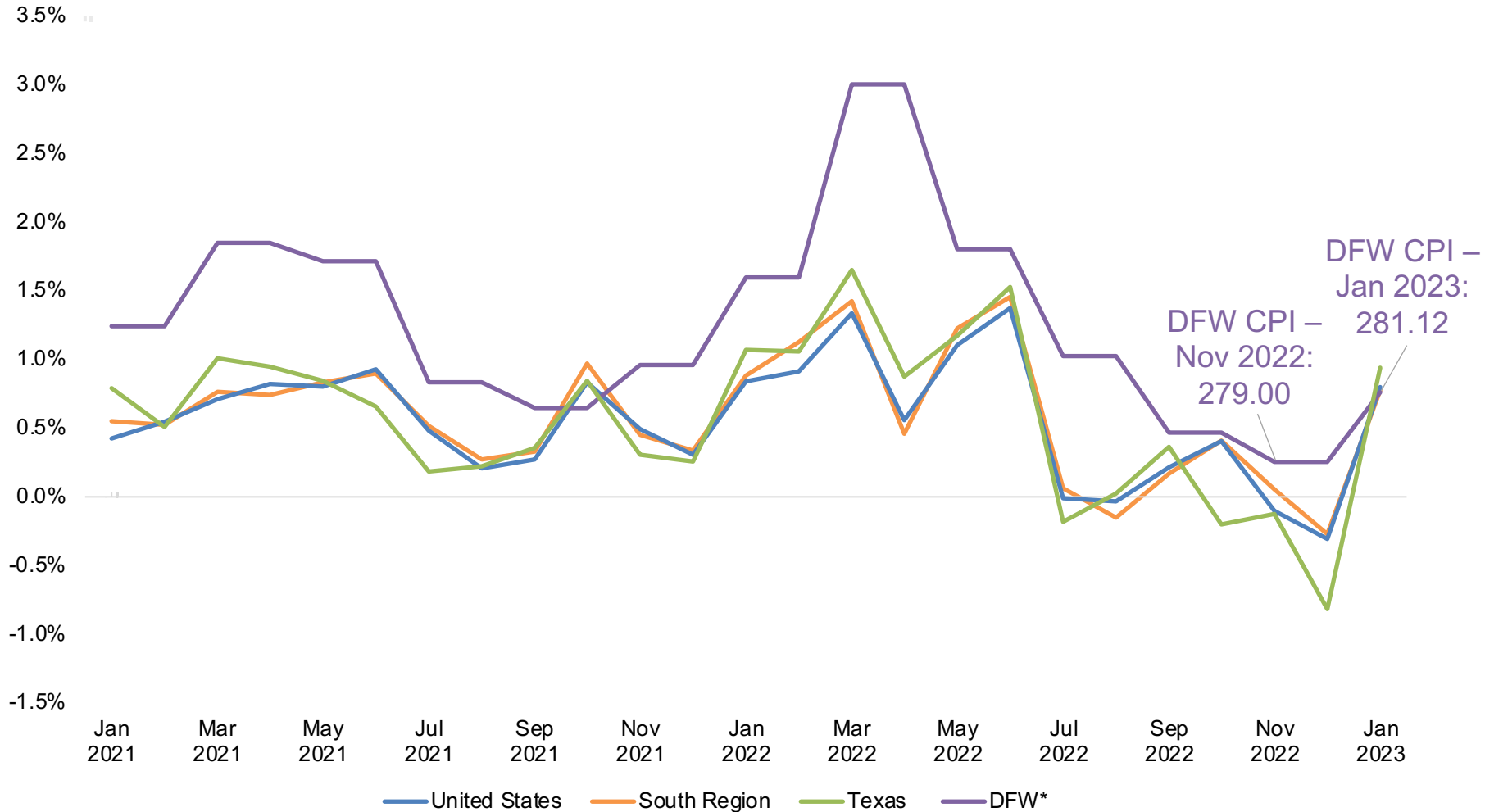


Source: Lightcast, 2023.



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, March 1, 2023. Bureau of Labor Statistics, CPI for All Urban Consumers (CPI-U), March 2023.



Top Occupations by Job Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Jan. 2022 Unique Job Postings	Jan. 2023 Unique Job Postings	Change, Jan. 2022 to Jan. 2023 (%)
1	Registered nurses	\$78,645	\$100,608	1,760	5,516	6,999	26.9%
2	Software developers	\$119,552	\$129,792	2,015	4,566	3,789	-17.0%
3	Sales representatives, wholesale and manufacturing, except technical and scientific products	\$62,028	\$64,896	1,330	3,816	2,757	-27.8%
4	Retail salespersons	\$27,111	\$31,104	8,892	3,378	2,674	-20.8%
5	Customer service representatives	\$36,664	\$36,480	7,482	5,925	2,095	-64.6%
6	Fast food and counter workers	\$23,144	\$27,072	15,869	2,876	1,972	-31.4%
7	First-line supervisors of retail sales workers	\$42,419	\$39,552	1,990	2,182	1,811	-17.0%
8	Managers, all other	\$130,820	\$91,392	678	2,311	1,689	-26.9%
9	Computer occupations, all other	\$89,362	\$127,744	430	2,294	1,670	-27.2%
10	Laborers and freight, stock, and material movers, hand	\$30,490	\$35,456	11,342	2,470	1,510	-38.9%
	All occupations	-	-	-	67,842	53,721	-20.8%

Top Occupations by Job Postings in DFW

	Occupation	Nov. 2022 Unique Job Postings	Dec. 2022 Unique Job Postings	Jan. 2023 Unique Job Postings	Change, Dec. 2022 to Jan. 2023 (%)
1	Registered nurses	6,619	5,868	6,999	19.3%
2	Software developers	3,682	2,990	3,789	26.7%
3	Sales representatives, wholesale and manufacturing, except technical and scientific products	2,498	2,289	2,757	20.4%
4	Retail salespersons	2,732	2,180	2,674	22.7%
5	Customer service representatives	1,908	1,745	2,095	20.1%
6	Fast food and counter workers	1,702	1,571	1,972	25.5%
7	First-line supervisors of retail sales workers	1,837	1,759	1,811	3.0%
8	Managers, all other	1,631	1,477	1,689	14.4%
9	Computer occupations, all other	1,841	1,522	1,670	9.7%
10	Laborers and freight, stock, and material movers, hand	1,506	1,281	1,510	17.9%
	All occupations	50,711	45,743	53,721	17.4%



Positive Change in Demand by Jobs Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Dec. 2022 Unique Job Postings	Jan. 2023 Unique Job Postings	Month-over-month Change
1	Teaching Assistants, Except Postsecondary	\$23,855	\$29,056	866	158	385	143.7%
2	Middle School Teachers, Except Special and Career/Technical Education	\$61,708	\$57,856	347	186	310	66.7%
3	Preschool Teachers, Except Special Education	\$30,270	\$30,080	730	515	857	66.4%
4	Bartenders	\$22,809	\$41,664	1,360	253	378	49.4%
5	Cooks, Restaurant	\$30,594	\$31,104	4,343	374	549	46.8%
6	Market Research Analysts and Marketing Specialists	\$67,530	\$50,048	1,091	382	558	46.1%
7	Database Administrators	\$101,341	\$116,480	103	409	569	39.1%
8	Data Scientists	\$105,545	\$110,848	154	509	693	36.1%
9	First-Line Supervisors of Food Preparation and Serving Workers	\$31,479	\$33,408	3,146	552	745	35.0%
10	Web Developers	\$79,775	\$120,064	114	326	427	31.0%
	All occupations	-	-	-	45,743	53,721	17.4%



Negative Change in Demand by Jobs Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Dec. 2022 Unique Job Postings	Jan. 2023 Unique Job Postings	Month-over-month Change
1	Counselors, All Other	\$61,705	\$77,696	38	107	52	-51.4%
2	Electricians	\$48,971	\$64,896	985	88	48	-45.5%
3	Hairdressers, Hairstylists, and Cosmetologists	\$28,174	\$52,096	639	211	143	-32.2%
4	Training and Development Specialists	\$63,504	\$54,912	518	225	157	-30.2%
5	Purchasing Managers	\$127,952	\$110,336	69	157	115	-26.8%
6	Operations Research Analysts	\$85,357	\$66,816	246	247	199	-19.4%
7	Heating, Air Conditioning, and Refrigeration Mechanics and Installers	\$50,853	\$54,912	520	288	246	-14.6%
8	Security Guards	\$30,085	\$33,408	2,473	699	610	-12.7%
	All occupations	-	-	-	45,743	53,721	17.4%

DFW Employment by Industry

Industry	Jan. 2022 Employment	Nov. 2022 Employment	Dec. 2022 Employment	Jan. 2023 Employment	Change, Jan. 2022 to Jan. 2023 (%)	Change, Dec. 2022 to Jan. 2023 (%)
Mining, quarrying, and oil and gas extraction	94,100	103,600	104,500	104,400	10.9%	-0.1%
Construction	127,600	136,400	136,400	135,500	6.2%	-0.7%
Manufacturing	290,900	304,700	307,400	305,200	4.9%	-0.7%
Wholesale and retail trade	599,600	633,000	634,900	621,700	3.7%	-2.1%
Transportation and utilities	261,000	284,000	286,900	279,700	7.2%	-2.5%
Information	86,900	92,700	94,600	92,800	6.8%	-1.9%
Financial activities	350,200	366,900	370,700	370,200	5.7%	-0.1%
Professional and business services	729,600	794,300	784,500	778,100	6.6%	-0.8%
Education and health services	460,500	493,500	498,300	488,100	6.0%	-2.0%
Leisure and hospitality	372,300	407,600	402,900	401,400	7.8%	-0.4%
Other services	121,400	131,600	131,500	134,000	10.4%	1.9%
Government	451,200	470,700	470,800	468,300	3.8%	-0.5%
Total nonfarm	3,945,300	4,219,000	4,223,400	4,179,400	5.9%	-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, March 2023.

DFW vs. U.S. Employment by Industry

Industry	DFW Jan. 2023 Employment	DFW Jan. 2023 Employment Share (%)	DFW Employment Change, Jan. 2022 to Jan. 2023 (%)	U.S. Jan. 2023 Employment	U.S. Jan. 2023 Employment Share (%)	U.S. Employment Change, Jan. 2022 to Jan. 2023 (%)
Mining, quarrying, and oil and gas extraction	104,400	2.5%	10.9%	622,000	0.4%	9.9%
Construction	135,500	3.2%	6.2%	7,549,000	4.9%	4.1%
Manufacturing	305,200	7.3%	4.9%	12,891,000	8.4%	3.0%
Wholesale and retail trade	621,700	14.9%	3.7%	21,443,300	14.0%	1.3%
Transportation and utilities	279,700	6.7%	7.2%	7,306,000	4.8%	3.3%
Information	92,800	2.2%	6.8%	3,050,000	2.0%	3.6%
Financial activities	370,200	8.9%	5.7%	9,049,000	5.9%	1.9%
Professional and business services	778,100	18.6%	6.6%	22,474,000	14.7%	3.2%
Education and health services	488,100	11.7%	6.0%	24,749,000	16.2%	4.5%
Leisure and hospitality	401,400	9.6%	7.8%	15,638,000	10.2%	7.2%
Other services	134,000	3.2%	10.4%	5,741,000	3.8%	3.9%
Government	468,300	11.2%	3.8%	22,324,000	14.6%	1.8%
Total nonfarm	4,179,400	100.0%	5.9%	152,836,000	100.0%	3.3%

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, March 2023.

Questions?

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