



**DFW
LABOR MARKET
UPDATE
FEBRUARY 2023**

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Summary

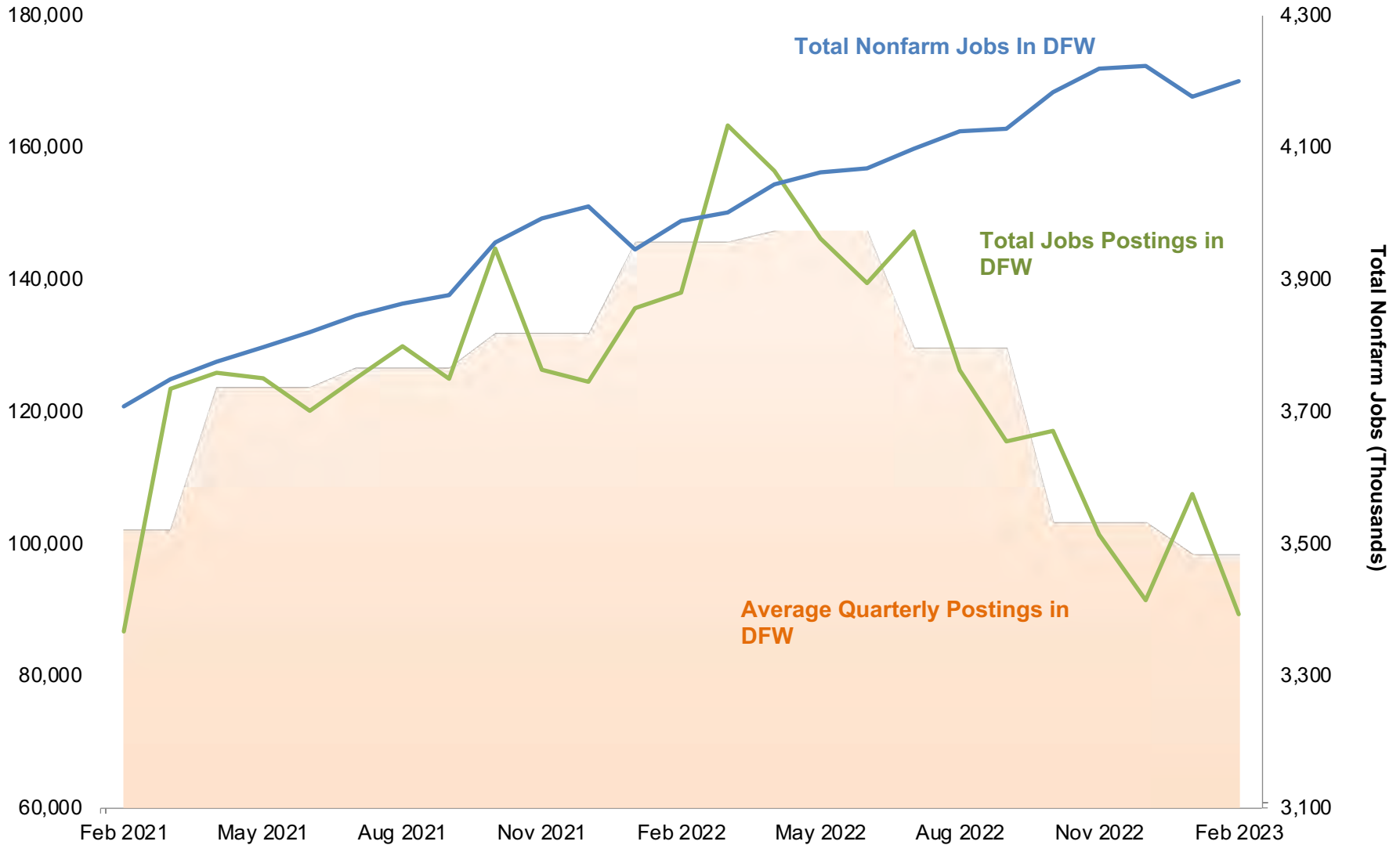
Job growth in February picked up slightly after last month's dip but is still below the peak observed in Q4 2022. Paired with this is a return to declining job posting numbers, suggesting that overall hiring might be slower to pick up during the first part of 2023. This is further paired with an increase in the unemployment rate across Texas and DFW, marking the first time since September of last year that our metro's rate was higher than the national average. Despite this increase in unemployment, the actual total employment numbers are still reporting year-over-year growth across all industries, with 211,600 new jobs added to the economy since February 2022. Whether this slowdown will lead to an overall contraction in the local economy is yet to be seen.

From last month's temporary increase in postings, February returns to a decline with 16.9% fewer postings since January. Of all the top postings this month, the only occupation to see an increase from the previous month was computer occupations, all other which includes jobs that don't traditionally fall under other detailed occupations including web administrators, GIS technicians, and blockchain engineers just to name a few examples from O*NET. Other occupations seeing growth include postsecondary teachers, being led by UNT and Collin College in the total number of postings in February.

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



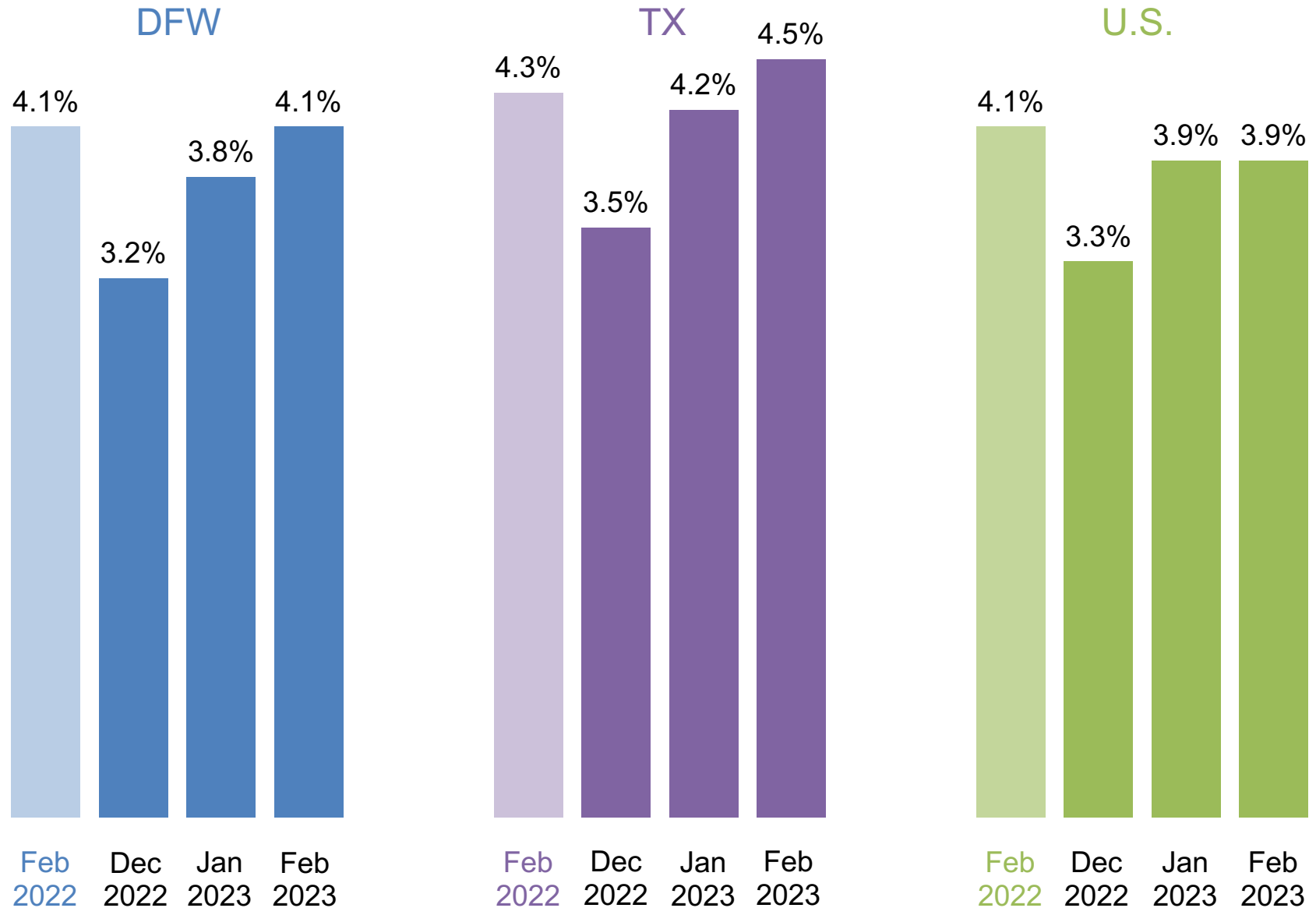
DFW – Job Postings vs. Nonfarm Jobs



* 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, April 2023. Lightcast, 2023.



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



*Not seasonally adjusted.

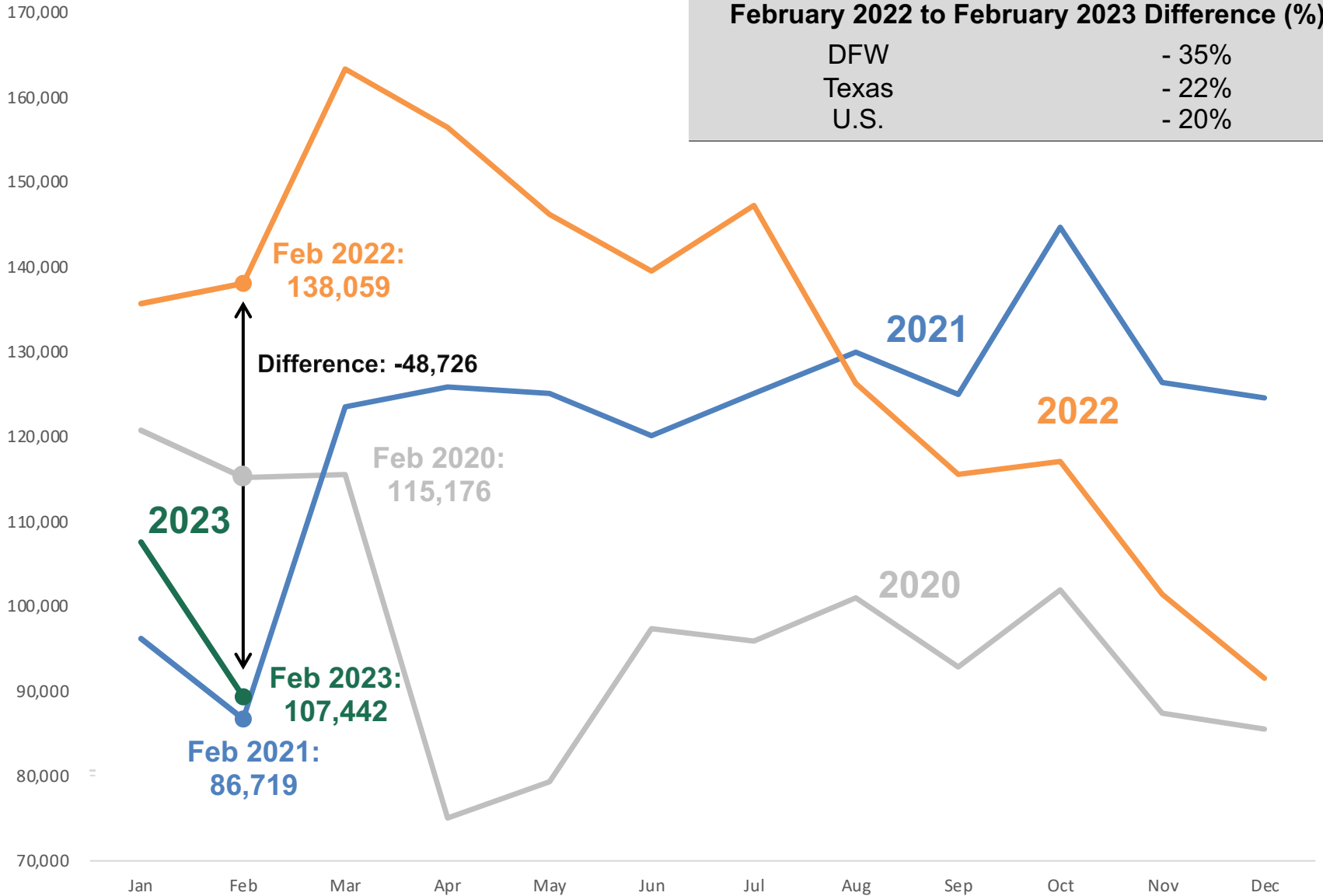
Source: Bureau of Labor Statistics, Labor Force Statistics, April 2023.



DFW Total Job Postings Over the Years

Job Postings

February 2022 to February 2023 Difference (%)	
DFW	- 35%
Texas	- 22%
U.S.	- 20%

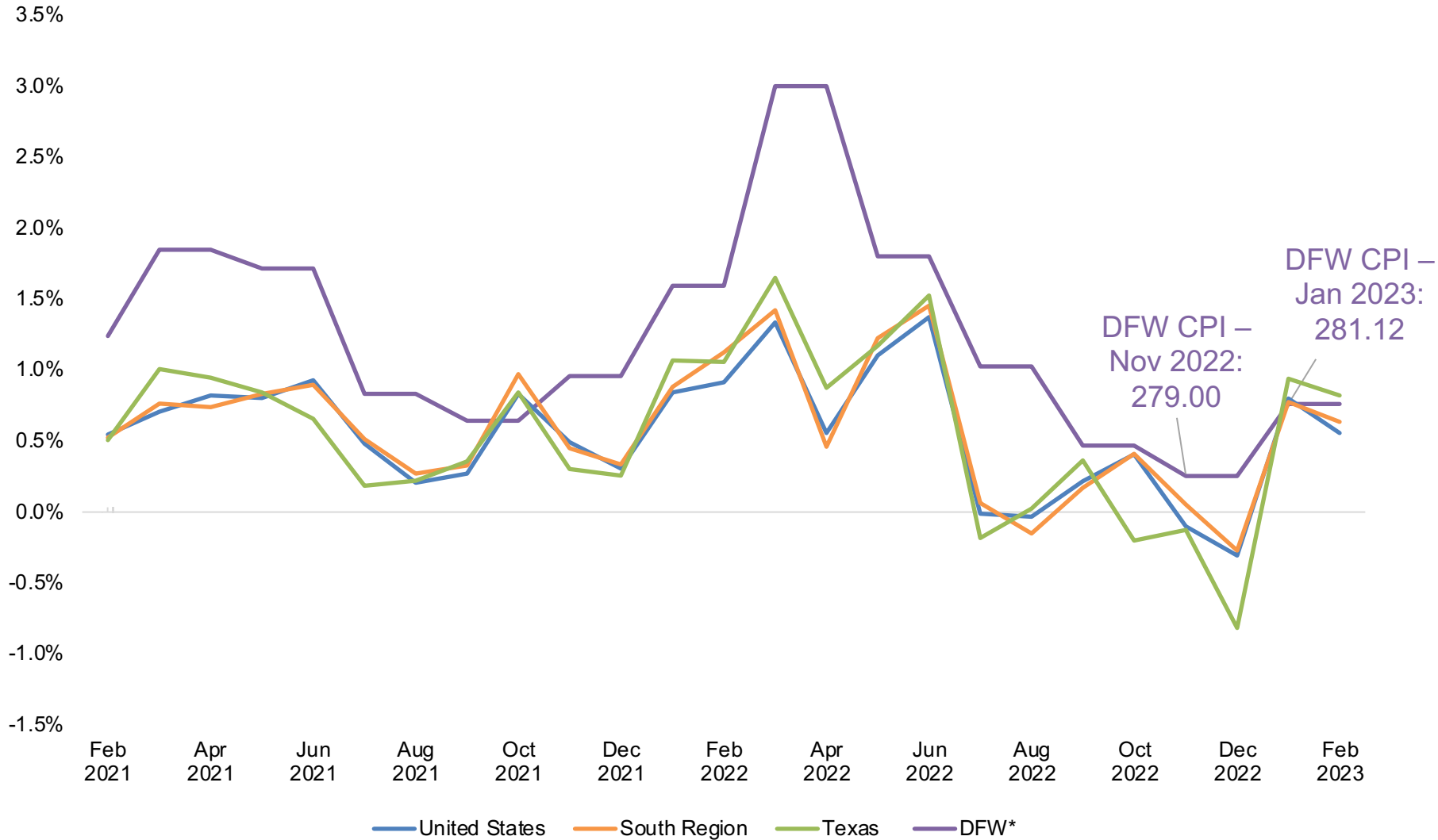


Source: Lightcast, 2023.



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, April 3, 2023. Bureau of Labor Statistics, CPI for All Urban Consumers (CPI-U), April 2023.



Top Occupations by Job Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Feb. 2022 Unique Job Postings	Feb. 2023 Unique Job Postings	Change, Feb. 2022 to Feb. 2023 (%)
1	Registered nurses	\$38	\$98,560	1,760	5,902	5,823	-1.3%
2	Software developers	\$57	\$133,888	2,015	5,793	3,469	-40.1%
3	Sales representatives, wholesale and manufacturing, except technical and scientific products	\$30	\$64,896	1,330	4,036	2,343	-41.9%
4	Retail salespersons	\$13	\$31,616	8,892	3,509	1,939	-44.7%
5	Computer occupations, all other	\$43	\$127,744	430	2,678	1,784	-33.4%
6	Customer service representatives	\$18	\$36,480	7,482	3,930	1,734	-55.9%
7	Managers, all other	\$63	\$94,976	678	2,242	1,507	-32.8%
8	First-line supervisors of retail sales workers	\$20	\$40,576	1,990	2,204	1,436	-34.8%
9	Fast food and counter workers	\$11	\$27,008	15,869	3,060	1,321	-56.8%
10	Maintenance and repair workers, general	\$18	\$44,672	2,003	1,601	1,233	-23.0%
	All occupations	-	-	-	69,030	44,667	-35.3%



Top Occupations by Job Postings in DFW

	Occupation	Dec. 2022 Unique Job Postings	Jan. 2023 Unique Job Postings	Feb. 2023 Unique Job Postings	Change, Jan. 2023 to Feb. 2023 (%)
1	Registered nurses	5,870	7,073	5,823	-17.7%
2	Software developers	2,990	3,790	3,469	-8.5%
3	Sales representatives, wholesale and manufacturing, except technical and scientific products	2,290	2,757	2,343	-15.0%
4	Retail salespersons	2,180	2,677	1,939	-27.6%
5	Computer occupations, all other	1,522	1,670	1,784	6.8%
6	Customer service representatives	1,746	2,095	1,734	-17.2%
7	Managers, all other	1,476	1,689	1,507	-10.8%
8	First-line supervisors of retail sales workers	1,758	1,806	1,436	-20.5%
9	Fast food and counter workers	1,569	1,970	1,321	-32.9%
10	Maintenance and repair workers, general	1,310	1,406	1,233	-12.3%
	All occupations	45,741	53,780	44,667	-16.9%



Positive Change in Demand by Jobs Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Jan. 2023 Unique Job Postings	Feb. 2023 Unique Job Postings	Month-over-month Change
1	Electricians	\$24	\$58,624	985	48	120	150.0%
2	Hairdressers, Hairstylists, & Cosmetologists	\$14	\$56,192	639	143	218	52.4%
3	Operations Research Analysts	\$41	\$75,008	246	199	273	37.2%
4	Postsecondary Teachers	\$39	\$50,048	782	403	481	19.4%
5	Information Security Analysts	\$49	\$137,984	288	407	460	13.0%
	All occupations	-	-	-	53,780	44,667	-16.9%



Negative Change in Demand by Jobs Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Jan. 2023 Unique Job Postings	Feb. 2023 Unique Job Postings	Month-over-month Change
1	Preschool Teachers, Except Special Education	\$15	\$30,080	730	857	454	-47.0%
2	Teaching Assistants, Except Postsecondary	\$11	\$29,056	866	384	217	-43.5%
3	Paralegals & Legal Assistants	\$29	\$52,608	401	289	170	-41.2%
4	Coaches & Scouts	\$21	\$41,600	282	261	156	-40.2%
5	Middle School Teachers, Except Special & Career/Technical Education	\$30	\$57,856	347	310	195	-37.1%
6	Cashiers	\$12	\$25,984	8,714	731	464	-36.5%
7	Clinical Laboratory Technologists & Technicians	\$29	\$48,512	252	430	273	-36.5%
8	Pharmacy Technicians	\$18	\$38,528	543	338	222	-34.3%
9	Dining Room & Cafeteria Attendants & Bartender	\$11	\$25,984	1,202	371	246	-33.7%
10	Maids & Housekeeping Cleaners	\$13	\$31,104	2,310	715	475	-33.6%
	All occupations	-	-	-	53,780	44,667	-16.9%



DFW Employment by Industry

Industry	Feb. 2022 Employment	Dec. 2022 Employment	Jan. 2023 Employment	Feb. 2023 Employment	Change, Feb. 2022 to Feb. 2023 (%)	Change, Jan. 2023 to Feb. 2023 (%)
Mining, quarrying, and oil and gas extraction	95,800	104,500	104,700	106,500	11.2%	1.7%
Construction	129,800	136,400	136,100	139,400	7.4%	2.4%
Manufacturing	294,500	307,400	305,300	305,000	3.6%	-0.1%
Wholesale and retail trade	601,200	634,900	622,000	619,800	3.1%	-0.4%
Transportation and utilities	265,300	286,900	278,900	279,500	5.4%	0.2%
Information	87,300	94,600	93,800	93,800	7.4%	0.0%
Financial activities	351,500	370,700	368,700	368,400	4.8%	-0.1%
Professional and business services	741,400	784,500	776,500	787,800	6.3%	1.5%
Education and health services	464,400	498,300	490,800	494,900	6.6%	0.8%
Leisure and hospitality	377,400	402,900	400,800	400,000	6.0%	-0.2%
Other services	123,500	131,500	133,900	134,600	9.0%	0.5%
Government	456,600	470,800	465,600	470,600	3.1%	1.1%
Total nonfarm	3,988,700	4,223,400	4,177,100	4,200,300	5.3%	0.6%

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, April 2023.

DFW vs. U.S. Employment by Industry

Industry	DFW Feb. 2023 Employment	DFW Feb. 2023 Employment Share (%)	DFW Employment Change, Feb. 2022 to Feb. 2023 (%)	U.S. Feb. 2023 Employment	U.S. Feb. 2023 Employment Share (%)	U.S. Employment Change, Feb. 2022 to Feb. 2023 (%)
Mining, quarrying, and oil and gas extraction	106,500	2.5%	11.2%	624,000	0.4%	8.7%
Construction	139,400	3.3%	7.4%	7,603,000	4.9%	3.5%
Manufacturing	305,000	7.3%	3.6%	12,926,000	8.4%	2.6%
Wholesale and retail trade	619,800	14.8%	3.1%	21,406,900	13.9%	1.0%
Transportation and utilities	279,500	6.7%	5.4%	7,230,700	4.7%	1.9%
Information	93,800	2.2%	7.4%	3,060,000	2.0%	2.9%
Financial activities	368,400	8.8%	4.8%	9,047,000	5.9%	1.3%
Professional and business services	787,800	18.8%	6.3%	22,642,000	14.7%	2.5%
Education and health services	494,900	11.8%	6.6%	25,127,000	16.3%	4.4%
Leisure and hospitality	400,000	9.5%	6.0%	15,823,000	10.3%	6.5%
Other services	134,600	3.2%	9.0%	5,766,000	3.7%	3.2%
Government	470,600	11.2%	3.1%	22,741,000	14.8%	2.1%
Total nonfarm	4,200,300	100.0%	5.3%	153,997,000	100.0%	2.9%

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, April 2023.

Questions?

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