



DFW LABOR MARKET UPDATE MARCH 2023

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Summary

The March 2023 job market in DFW continued to see a subdued increase in the number of new jobs created since February. Of these 9,100 new positions, the education and health services (3,400 new jobs) and leisure and hospitality (6,700) industries made up a majority of gains during the time period. On the other side of the trend, transportation and utilities (2,300) and construction (1,500) saw some of the sharpest declines from the previous month. However, despite the mixed month-over-month results, the total growth from 2022 is still strong – with over 203,000 new jobs added since March of that same year.

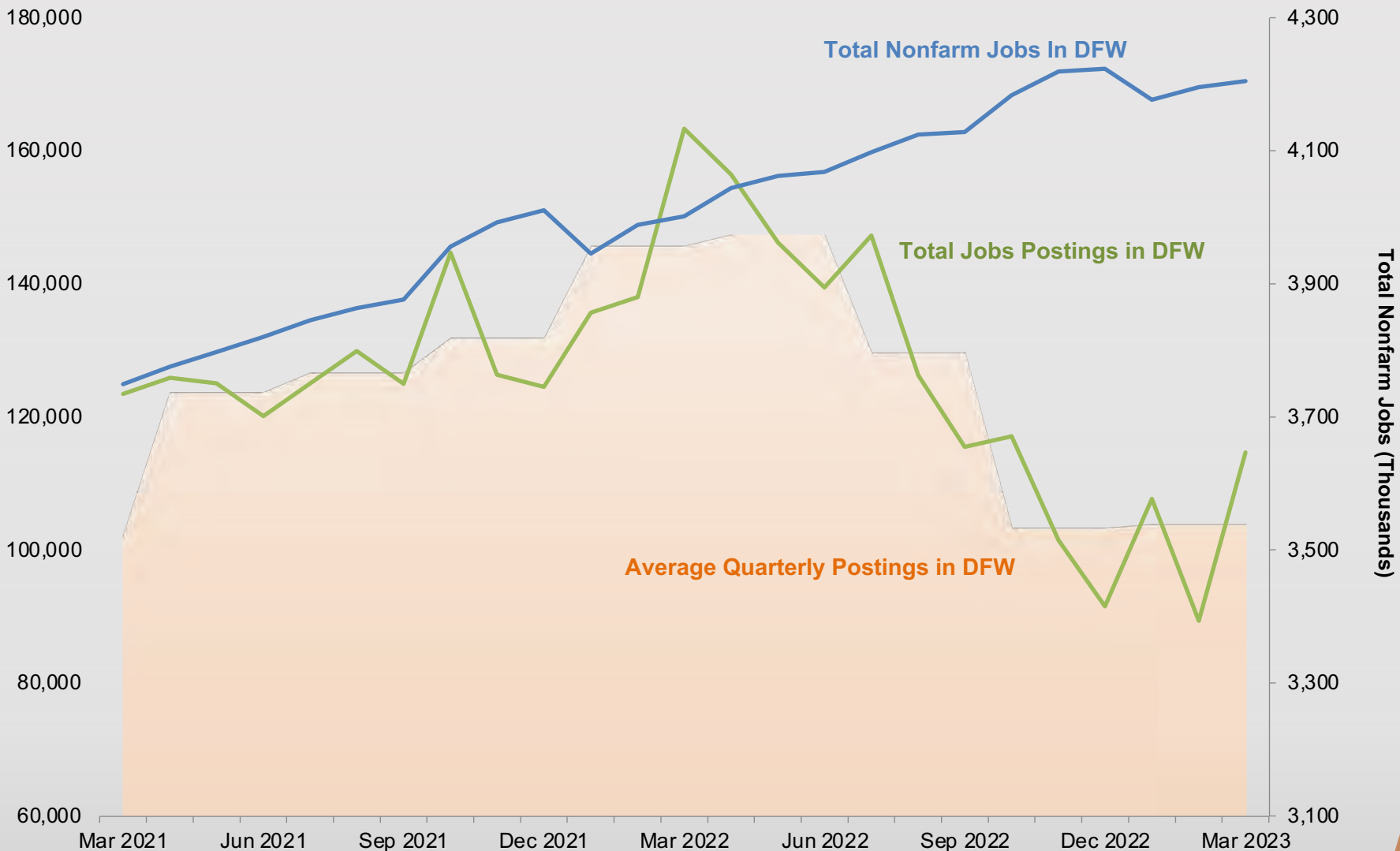
Overall, this period saw a positive upswing in unique job postings with an increase of 28.3% since February. Registered nurses, software developers, and sales representatives were the top-performing occupations, with nurses seeing a 28.8% month-over-month increase in unique job postings. While overall postings are up from February, the metrics are still lagging behind the previous year's benchmark – standing at roughly 29.8% fewer postings.

This month's CPI reports highlight a troubling trend for the DFW metro area. Since January, the growth in prices for Texas, the South region, and wider national economy have all been trending downwards. Typically, this will serve as a general indicator for how our metro's trends will follow, but what has been observed instead was a spike in the growth by 1.33% since January (the last reported figure) to March, while the other regions saw a decrease in growth.

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



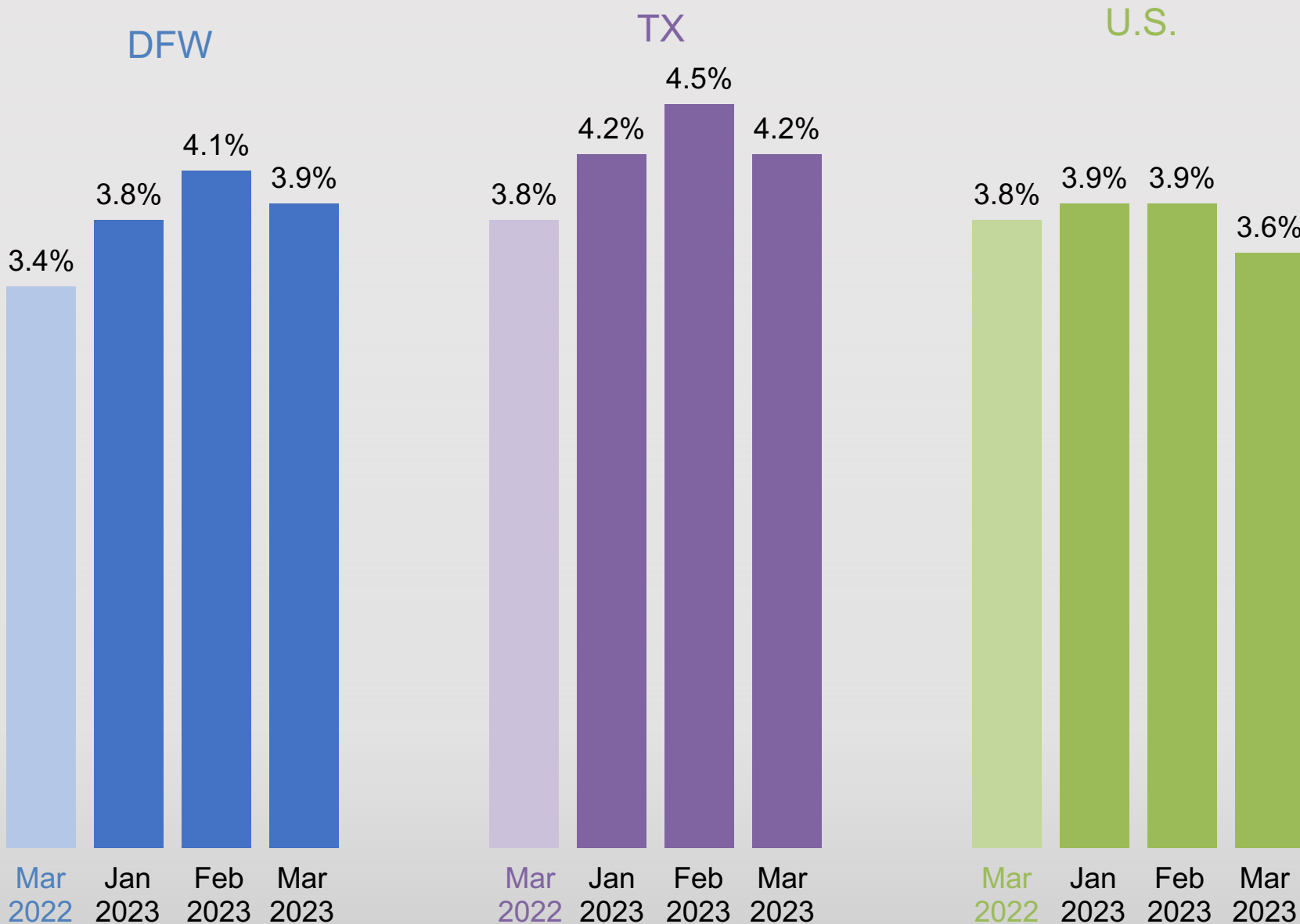
DFW – Job Postings vs. Nonfarm Jobs



* 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, May 2023. Lightcast, 2023.



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

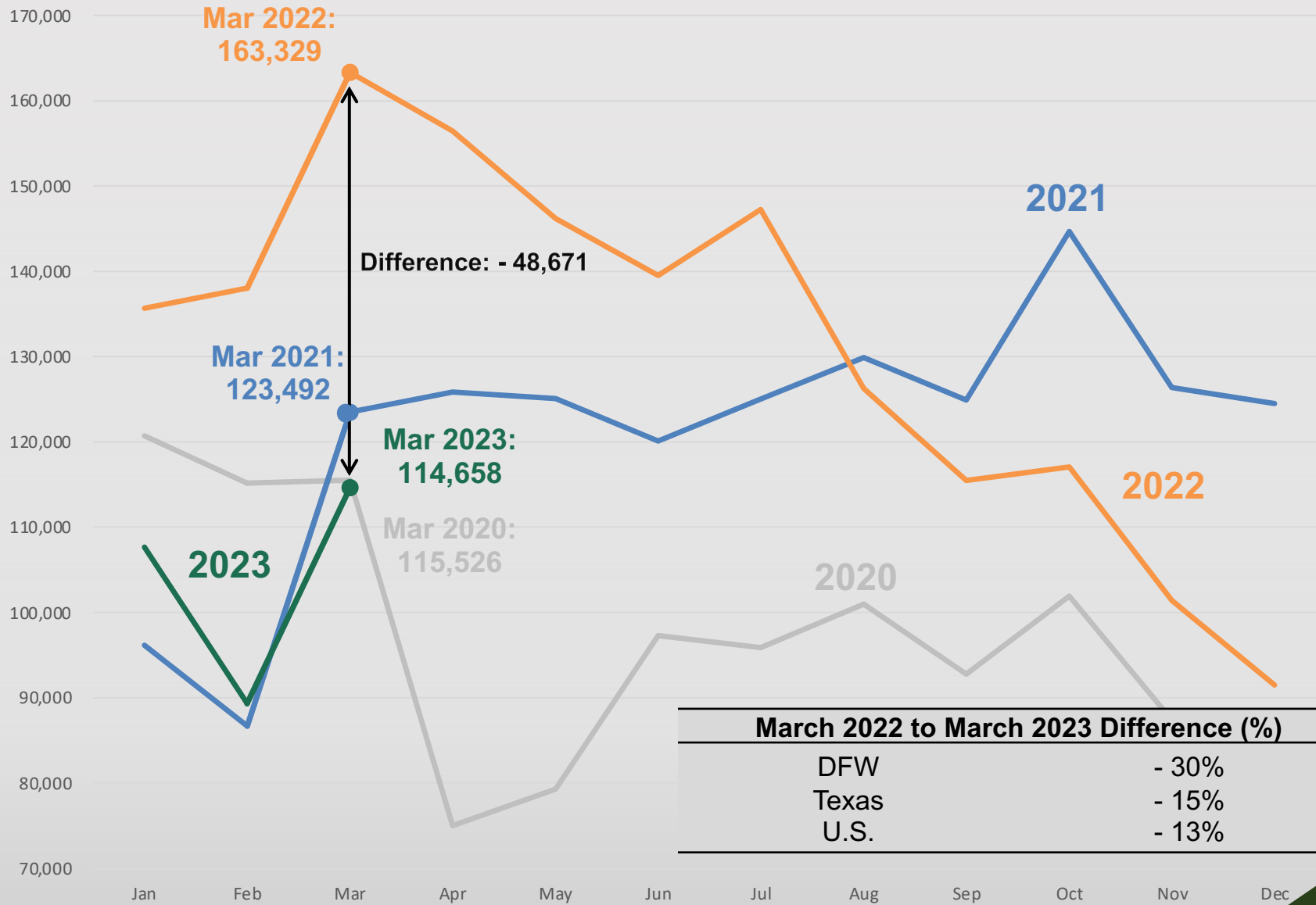


*Not seasonally adjusted.

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

DFW Total Job Postings Over the Years

Job Postings

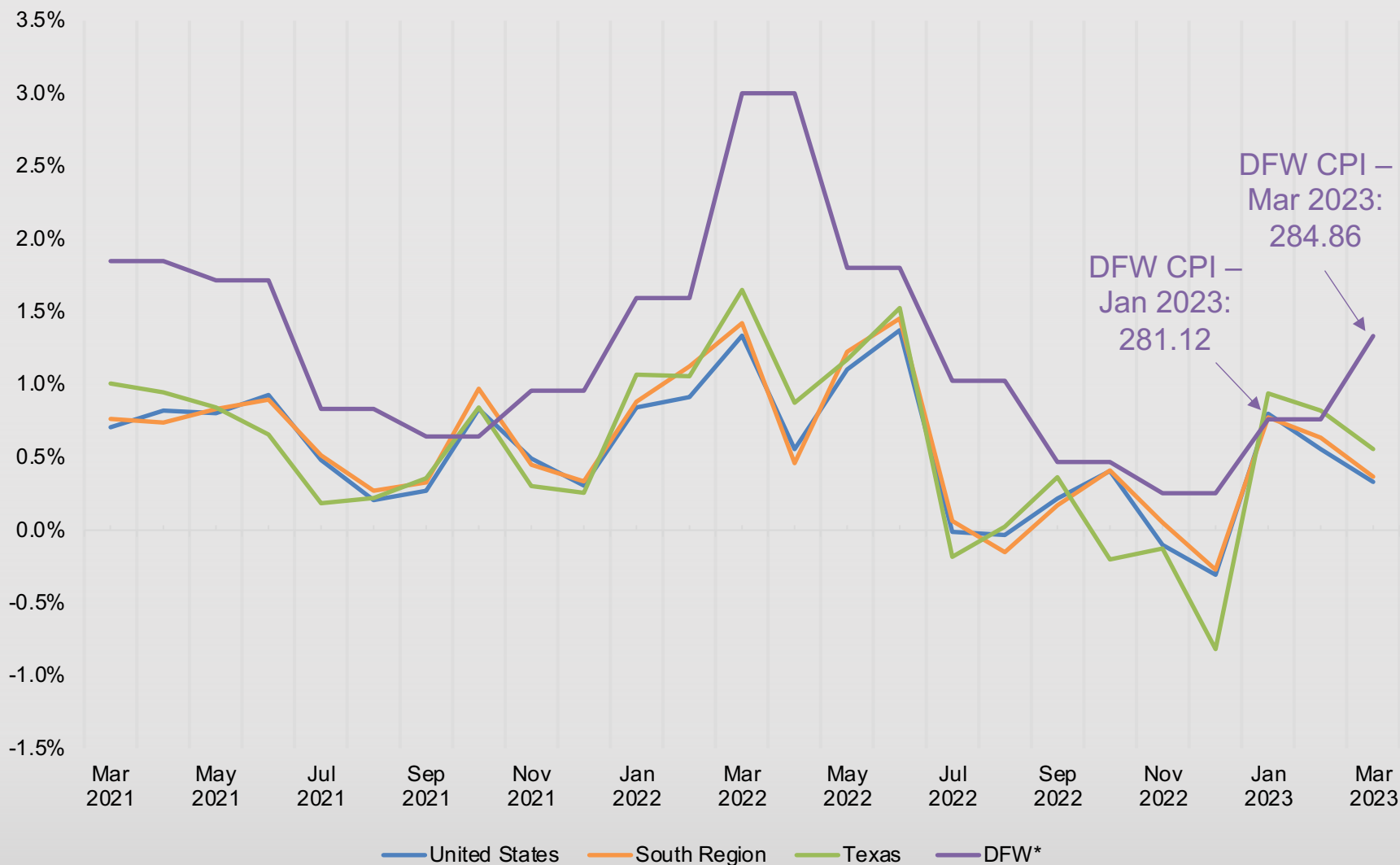


March 2022 to March 2023 Difference (%)

DFW	- 30%
Texas	- 15%
U.S.	- 13%

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

Top Occupations by Job Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Mar. 2022 Unique Job Postings	Mar. 2023 Unique Job Postings	Change, Mar. 2022 to Mar. 2023 (%)
1	Registered nurses	\$78,645	\$92,416	1,760	6,698	7,499	12.0%
2	Software developers	\$119,552	\$134,912	2,015	5,814	3,755	-35.4%
3	Sales representatives, wholesale and manufacturing, except technical and scientific products	\$62,028	\$64,896	1,330	4,393	3,102	-29.4%
4	Retail salespersons	\$27,111	\$32,384	8,892	3,588	3,014	-16.0%
5	Computer occupations, all other	\$36,664	\$36,480	7,482	4,029	2,416	-40.0%
6	Customer service representatives	\$23,144	\$28,032	15,869	4,082	2,132	-47.8%
7	Managers, all other	\$42,419	\$41,600	1,990	2,486	2,011	-19.1%
8	First-line supervisors of retail sales workers	\$89,362	\$130,304	430	2,924	1,881	-35.7%
9	Fast food and counter workers	\$130,820	\$99,072	678	2,800	1,765	-37.0%
10	Maintenance and repair workers, general	\$62,123	\$51,072	348	2,034	1,652	-18.8%
	All occupations	-	-	-	163,329	114,658	-29.8%

Top Occupations by Job Postings in DFW

	Occupation	Jan. 2023 Unique Job Postings	Feb. 2023 Unique Job Postings	Mar. 2023 Unique Job Postings	Change, Feb. 2023 to Mar. 2023 (%)
1	Registered nurses	7,118	5,823	7,499	28.8%
2	Software developers	3,791	3,469	3,755	8.2%
3	Sales representatives, wholesale and manufacturing, except technical and scientific products	2,757	2,344	3,102	32.3%
4	Retail salespersons	2,674	1,938	3,014	55.5%
5	Computer occupations, all other	2,095	1,734	2,416	39.3%
6	Customer service representatives	1,971	1,326	2,132	60.8%
7	Managers, all other	1,810	1,436	2,011	40.0%
8	First-line supervisors of retail sales workers	1,673	1,784	1,881	5.4%
9	Fast food and counter workers	1,690	1,507	1,765	17.1%
10	Maintenance and repair workers, general	1,362	1,087	1,652	52.0%
	All occupations	107,688	89,351	114,658	28.3%

Positive Change in Demand by Jobs Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Feb. 2023 Unique Job Postings	Mar. 2023 Unique Job Postings	Month-over-month Change
1	Database Architects	\$61,760	\$59,904	746	101	459	354.5%
2	Claims Adjusters, Examiners, and Investigators	\$217,667	\$222,976	33	71	198	178.9%
3	Compliance Officers	\$23,667	\$33,408	339	113	228	101.8%
4	Production, Planning, and Expediting Clerks	\$38,479	\$38,528	543	222	441	98.6%
5	Cost Estimators	\$254,373	\$222,720	8	120	231	92.5%
6	Dishwashers	\$22,697	\$27,008	1,202	246	468	90.2%
7	Computer User Support Specialists	\$31,479	\$33,408	3,146	506	952	88.1%
8	Accountants and Auditors	\$48,189	\$63,872	4,496	653	1190	82.2%
9	Network and Computer Systems Administrators	\$218,940	\$88,320	43	233	418	79.4%
10	Medical Assistants	\$30,270	\$30,080	730	455	815	79.1%
	All occupations	-	-	-	89,351	114,658	28.3%

Negative Change in Demand by Jobs Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Feb. 2023 Unique Job Postings	Mar. 2023 Unique Job Postings	Month-over-month Change
1	Electrical, Electronic, & Electromech. Assemblers	\$48,971	\$62,208	985	120	66	-45.0%
2	Industrial Machinery Mechanics	\$63,726	\$60,160	129	164	114	-30.5%
3	Photographic Process Workers & Process Machine Operators	\$122,754	\$143,872	58	61	26	-57.4%
4	Optometrists	\$58,363	\$58,624	190	77	43	-44.2%
5	Substance Abuse, Behavioral Disorder, & Mental Health Counselors	\$71,339	\$67,840	293	174	143	-17.8%
6	Electricians	\$29,027	\$35,456	255	187	158	-15.5%
7	Taxi Drivers	\$60,331	\$57,344	59	53	27	-49.1%
8	Tutors	\$37,769	\$40,576	611	158	134	-15.2%
9	Printing Press Operators	\$47,067	\$41,600	92	71	49	-31.0%
10	Social and Human Service Assistants	\$29,171	\$45,696	299	109	89	-18.3%
	All occupations	-	-	-	89,351	114,658	28.3%

DFW Employment by Industry

Industry	Mar. 2022 Employment	Jan. 2023 Employment	Feb. 2023 Employment	Mar. 2023 Employment	Change, Mar. 2022 to Mar. 2023 (%)	Change, Feb. 2023 to Mar. 2023 (%)
Professional and business services	742,400	776,500	786,300	787,500	6.1%	0.2%
Wholesale and retail trade	602,100	622,000	620,600	619,900	3.0%	-0.1%
Education and health services	464,900	490,800	494,000	497,400	7.0%	0.7%
Government	457,800	465,600	470,500	471,600	3.0%	0.2%
Leisure and hospitality	382,900	400,800	401,100	407,800	6.5%	1.7%
Financial activities	351,500	368,700	367,700	368,400	4.8%	0.2%
Manufacturing	295,400	305,300	303,900	305,100	3.3%	0.4%
Transportation and utilities	264,200	278,900	279,200	276,900	4.8%	-0.8%
Construction	131,300	136,100	138,400	136,900	4.3%	-1.1%
Other services	124,500	133,900	134,600	134,500	8.0%	-0.1%
Mining, quarrying, and oil and gas extraction	96,500	104,700	106,300	105,800	9.6%	-0.5%
Information	88,100	93,800	93,000	92,900	5.4%	-0.1%
Total nonfarm	4,001,600	4,177,100	4,195,600	4,204,700	5.1%	0.2%

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, May 2023.

DFW vs. U.S. Employment by Industry

Industry	DFW Mar. 2023 Employment	DFW Mar. 2023 Employment Share (%)	DFW Employment Change, Mar. 2022 to Mar. 2023 (%)	U.S. Mar. 2023 Employment	U.S. Mar. 2023 Employment Share (%)	U.S. Employment Change, Mar. 2022 to Mar. 2023 (%)
Professional and business services	787,500	18.7%	6.1%	22,677,000	14.7%	2.1%
Wholesale and retail trade	619,900	14.7%	3.0%	21,385,600	13.8%	0.7%
Education and health services	497,400	11.8%	7.0%	25,204,000	16.3%	4.3%
Government	471,600	11.2%	3.0%	22,831,000	14.8%	2.3%
Leisure and hospitality	407,800	9.7%	6.5%	16,084,000	10.4%	6.5%
Financial activities	368,400	8.8%	4.8%	9,041,000	5.9%	1.0%
Manufacturing	305,100	7.3%	3.3%	12,936,000	8.4%	2.1%
Transportation and utilities	276,900	6.6%	4.8%	7,215,300	4.7%	1.8%
Construction	136,900	3.3%	4.3%	7,656,000	5.0%	2.6%
Other services	134,500	3.2%	8.0%	5,788,000	3.7%	3.1%
Mining, quarrying, and oil and gas extraction	105,800	2.5%	9.6%	629,000	0.4%	7.9%
Information	92,900	2.2%	5.4%	3,070,000	2.0%	2.1%
Total nonfarm	4,204,700	100.0%	5.1%	154,517,000	100.0%	2.7%

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, May 2023.

Questions?

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