



DFW LABOR MARKET UPDATE AUGUST 2023

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SUMMARY

There has been a **rise** in total employment this August with a net gain of **2,700** jobs added to the local labor market. At the helm of *month-over-month* growth was the **public sector** with **18,300** jobs added, followed by **other services** and **transportation and utilities**. Each adding **2,440** and **500** more jobs, respectively. Industries which instead saw a decline include the **information** and **construction** sectors. Each of which went down **1.3%** and **0.9%**, respectively, from their July levels. The local unemployment rate increased slightly by **0.1** percentage points; the same monthly increment as July of 2023. Year-over-year growth, however, has seen the region expand by **154,800** jobs.

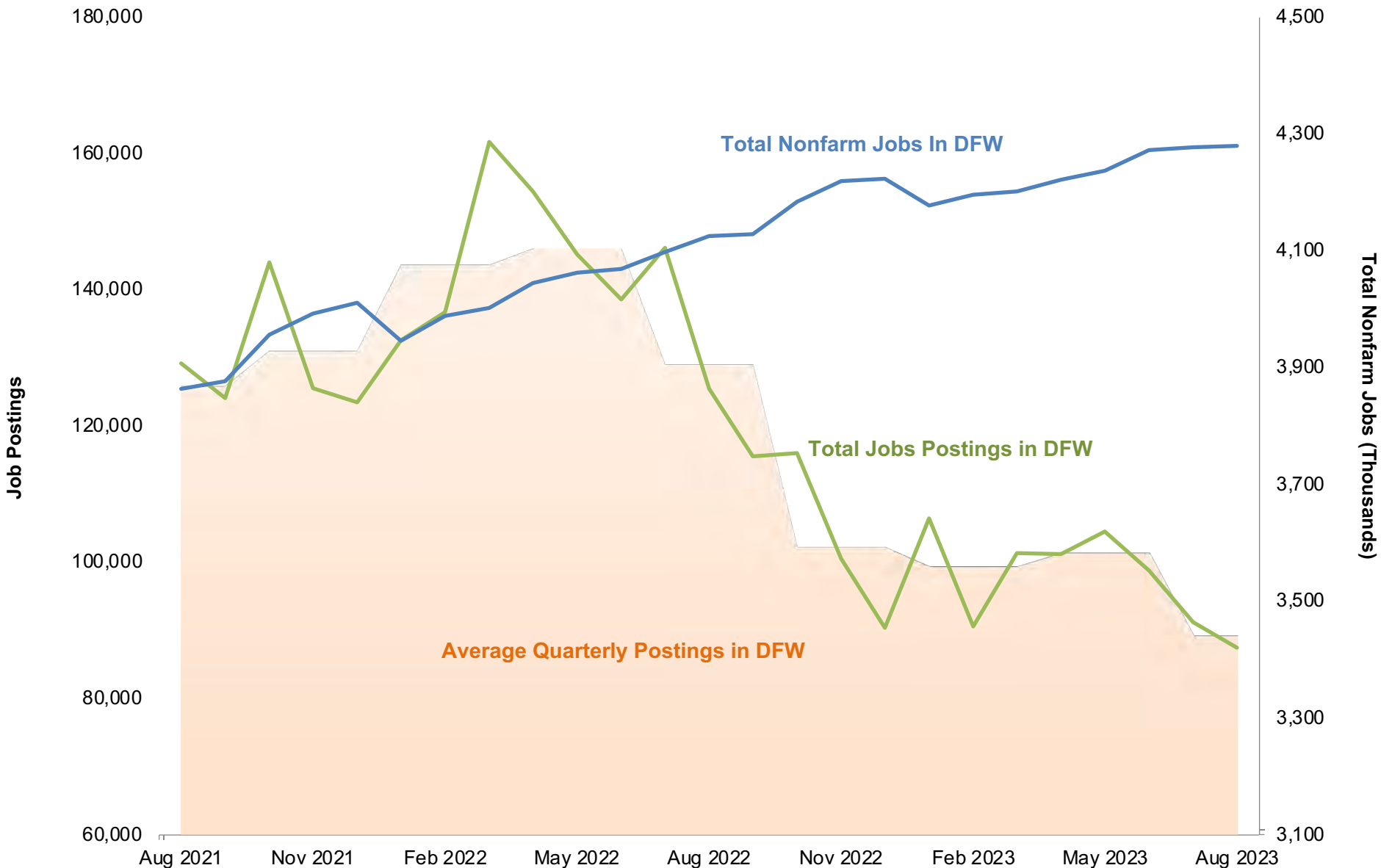
In terms of job demand, there has been a slight **decline** in the Metroplex, with total postings down **4.1%**. However, this decline is **lower** than the July's month-over-month rate by **47%**. Among the fastest growing occupations in August were **computer programmers** and **elementary school teachers**. In addition, **teaching assistants** also experienced some of the biggest relative gains in unique openings – with these trends likely pointing towards an increase in educational hiring as the schools prepared for incoming students. In contrast, **hairstylists** and **heavy trailer truck** drivers experienced the highest drops in month-over-month postings. Compared to 2022, posting were down **30.3%**. This may indicate a relative **slowdown** in the demand for new jobs in the region.

The **Consumer Price Index** for DFW has not been released this month for August, although rates set by the state of Texas, the Southern region, and the wider national market point toward a slight **rise** in month-over-month inflation.

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



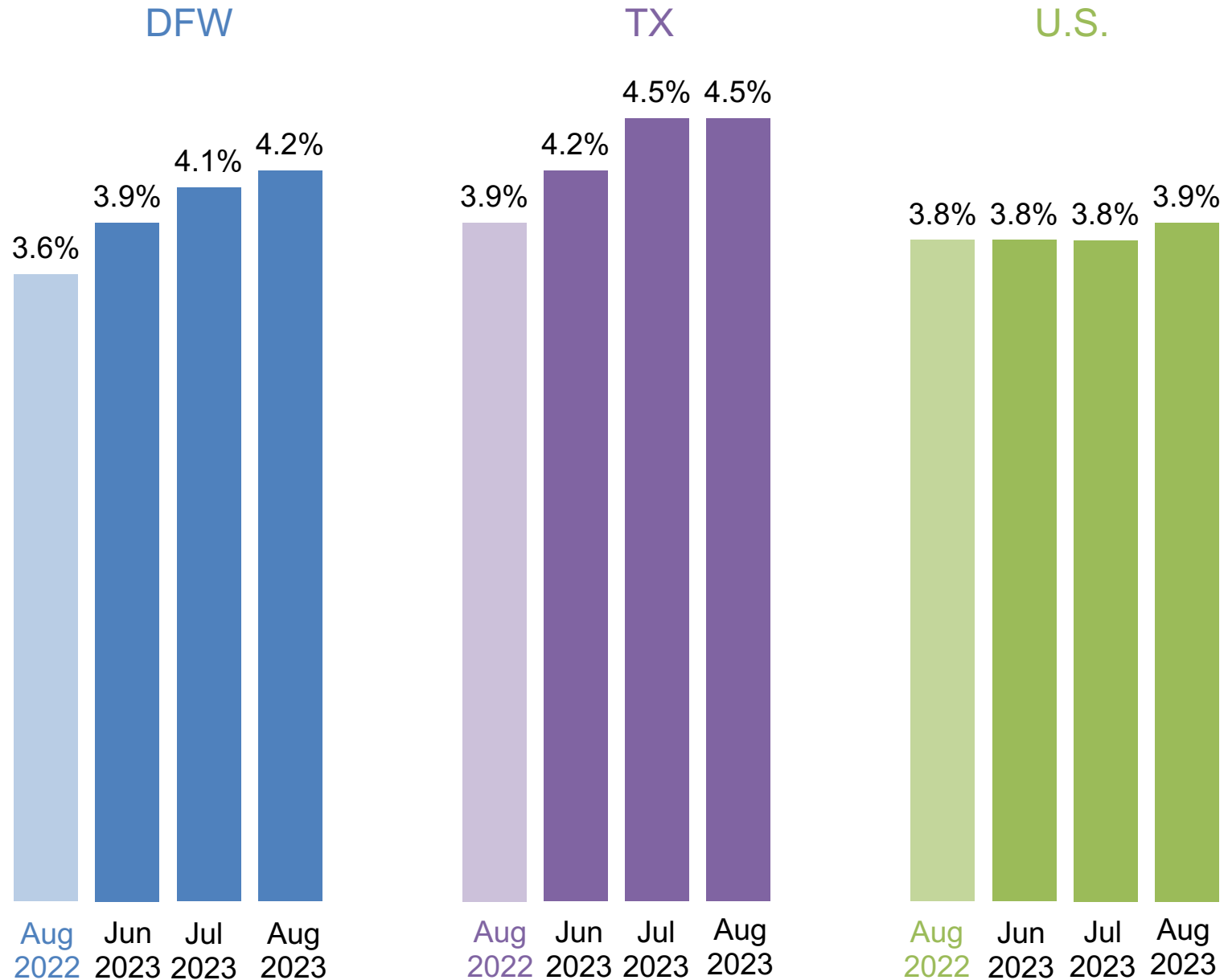
DFW – Job Postings vs. Nonfarm Jobs



* 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, October 2023. Lightcast, 2023.



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



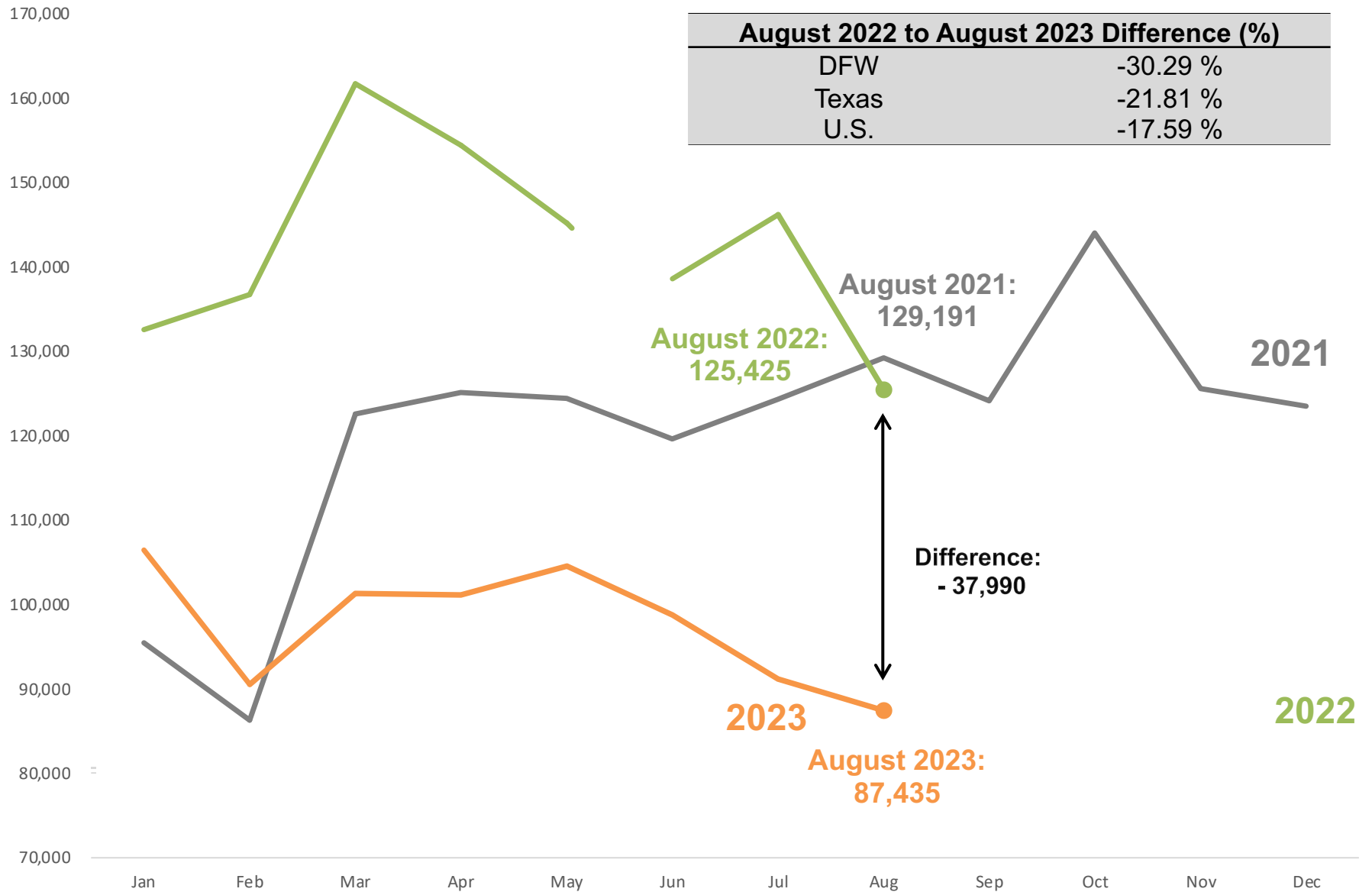
*Not seasonally adjusted.

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



Job Postings

DFW Total Job Postings Over the Years



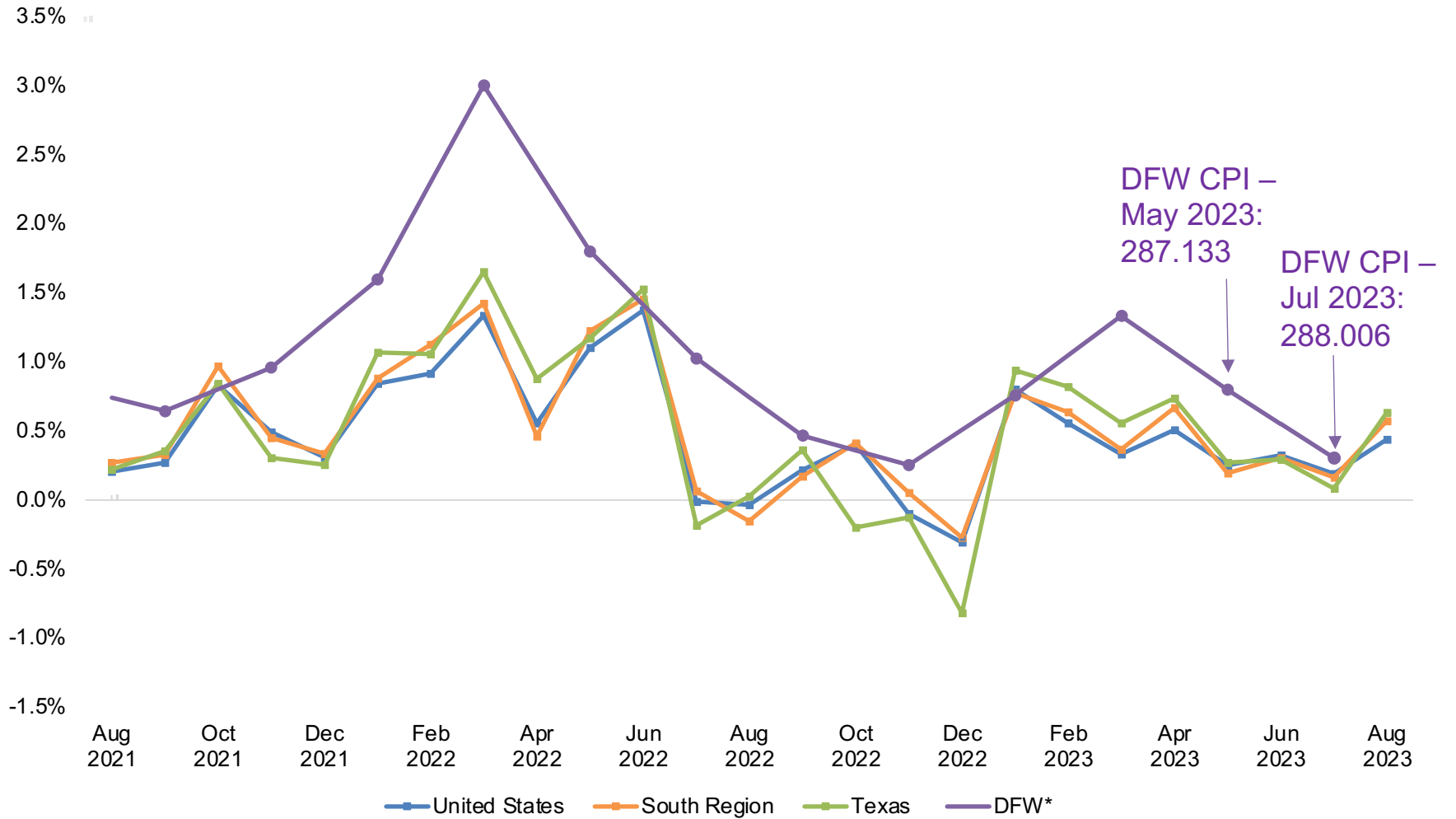
Source: Lightcast, 2023.

Note: Data for 'Unclassified Industries' is unavailable as of time of publication and calculated using total.



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



Top Occupations by Job Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Aug. 2022 Unique Job Postings	Aug. 2023 Unique Job Postings	Change, Aug. 2022 to Aug. 2023 (%)
1	Registered nurses	\$82,869	\$90,368	2,167	5,368	3,207	-40.3%
2	Software developers	\$122,112	\$132,864	2,765	4,541	2,795	-38.4%
3	Retail salespersons	\$29,222	\$32,128	9,026	2,828	2,617	-7.5%
4	Sales representatives, wholesale and manufacturing, except technical and scientific products	\$62,398	\$64,896	1,565	2,826	2,323	-17.8%
5	Customer service representatives	\$38,269	\$37,504	9,343	2,579	1,739	-32.6%
6	First-line supervisors of retail sales workers	\$42,843	\$41,600	2,077	2,026	1,703	-15.9%
7	Computer occupations, all other	\$86,353	\$129,792	860	2,230	1,495	-33.0%
8	Fast food and counter workers	\$24,935	\$29,056	16,325	3,062	1,431	-53.3%
9	Laborers and freight, stock, and material movers, hand	\$35,401	\$35,968	12,608	1,965	1,420	-27.7%
10	Managers, all other	\$134,916	\$98,560	679	2,171	1,386	-36.2%
	All occupations	-	-	-	125,425	87,435	-30.3%



Top Occupations by Job Postings in DFW

	Occupation	Jun. 2023 Unique Job Postings	Jul. 2023 Unique Job Postings	Aug. 2023 Unique Job Postings	Change, Jul. 2023 to Aug. 2023 (%)
1	Registered nurses	4,618	4,358	3,207	-26.4%
2	Software developers	3,739	2,729	2,795	2.4%
3	Retail salespersons	2,286	2,491	2,617	5.1%
4	Sales representatives, wholesale and manufacturing, except technical and scientific products	2,622	2,442	2,323	-4.9%
5	Customer service representatives	1,803	1,701	1,739	2.2%
6	First-line supervisors of retail sales workers	1,888	1,787	1,703	-4.7%
7	Computer occupations, all other	1,739	1,396	1,495	7.1%
8	Fast food and counter workers	1,451	1,393	1,431	2.7%
9	Laborers and freight, stock, and material movers, hand	2,128	1,857	1,420	-23.5%
10	Managers, all other	1,495	1,320	1,386	5.0%
	All occupations	98,736	91,196	87,435	-4.1%



Positive Change in Demand by Jobs Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Jul. 2023 Unique Job Postings	Aug. 2023 Unique Job Postings	Month-over-month Change
1	Computer Programmers	\$96,773	\$117,504	166	138	205	48.6%
2	Elementary School Teachers, Except Special Education	\$62,347	\$58,624	821	260	352	35.4%
3	Teaching Assistants, Except Postsecondary	\$29,052	\$30,080	1,009	203	274	35.0%
4	Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	\$40,687	\$40,576	3,184	726	960	32.2%
5	Web Developers	\$83,331	\$124,672	124	268	341	27.2%
6	Medical Secretaries and Administrative Assistants	\$39,162	\$35,456	1,163	615	749	21.8%
7	Cooks, Restaurant	\$32,431	\$35,456	4,221	415	499	20.2%
8	First-Line Supervisors of Office and Administrative Support Workers	\$61,599	\$54,912	3,476	493	556	12.8%
9	Bookkeeping, Accounting, and Auditing Clerks	\$47,014	\$45,696	3,217	640	716	11.9%
10	Health Technologists and Technicians, All Other	\$43,046	\$40,576	151	653	724	10.9%
	All occupations	-	-	-	91,196	87,435	-4.1%



Negative Change in Demand by Jobs Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Jul. 2023 Unique Job Postings	Aug. 2023 Unique Job Postings	Month-over-month Change
1	Hairdressers, Hairstylists, and Cosmetologists	\$29,188	\$57,216	803	291	163	-44.0%
2	Heavy and Tractor-Trailer Truck Drivers	\$48,279	\$68,992	5,013	1429	969	-32.2%
3	Dishwashers	\$27,090	\$31,104	1,467	414	293	-29.2%
4	Light Truck Drivers	\$42,011	\$40,320	2,781	372	276	-25.8%
5	Preschool Teachers, Except Special Education	\$33,656	\$31,104	903	565	430	-23.9%
6	Stockers and Order Fillers	\$35,011	\$35,456	10,692	958	733	-23.5%
7	Cashiers	\$26,029	\$28,032	9,007	590	462	-21.7%
8	Human Resources Specialists	\$63,685	\$52,608	2,575	671	561	-16.4%
9	First-Line Supervisors of Food Preparation and Serving Workers	\$34,518	\$33,408	3,374	699	603	-13.7%
10	Accountants and Auditors	\$79,967	\$78,080	2,158	878	759	-13.6%
	All occupations	-	-	-	91,196	87,435	-4.1%



DFW Employment by Industry

Industry	Aug. 2022 Employment	Jun. 2023 Employment	Jul. 2023 Employment	Aug. 2023 Employment	Change, Aug. 2022 to Aug. 2023 (%)	Change, Jul. 2023 to Aug. 2023 (%)
Mining, quarrying, and oil and gas extraction	102,100	110,000	111,600	111,700	9.4%	0.1%
Construction	133,800	142,700	145,200	143,900	7.5%	-0.9%
Manufacturing	301,900	311,200	312,200	311,900	3.3%	-0.1%
Wholesale and retail trade	620,500	627,800	627,400	624,100	0.6%	-0.5%
Transportation and utilities	264,800	274,600	275,400	275,900	4.2%	0.2%
Information	92,000	96,500	96,800	95,500	3.8%	-1.3%
Financial activities	363,700	379,100	381,300	379,000	4.2%	-0.6%
Professional and business services	778,800	802,200	812,900	806,300	3.5%	-0.8%
Education and health services	479,700	496,100	496,400	495,300	3.3%	-0.2%
Leisure and hospitality	409,300	425,300	423,400	421,000	2.9%	-0.6%
Other services	130,400	143,300	144,100	146,500	12.3%	1.7%
Government	447,700	463,500	450,100	468,400	4.6%	4.1%
Total nonfarm	4,124,700	4,272,300	4,276,800	4,279,500	3.8%	0.1%

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, October 2023.

DFW vs. U.S. Employment by Industry

Industry	DFW Aug. 2023 Employment	DFW Aug. 2023 Employment Share (%)	DFW Employment Change, Aug. 2022 to Aug. 2023 (%)	U.S. Aug. 2023 Employment	U.S. Aug. 2023 Employment Share (%)	U.S. Employment Change, Aug. 2022 to Aug. 2023 (%)
Mining, quarrying, and oil and gas extraction	111,700	2.6%	9.4%	650,000	0.4%	5.0%
Construction	143,900	3.4%	7.5%	8,202,000	5.2%	2.6%
Manufacturing	311,900	7.3%	3.3%	13,059,000	8.4%	0.7%
Wholesale and retail trade	624,100	14.6%	0.6%	21,621,300	13.8%	0.6%
Transportation and utilities	275,900	6.4%	4.2%	7,115,400	4.6%	-0.3%
Information	95,500	2.2%	3.8%	3,066,000	2.0%	-1.9%
Financial activities	379,000	8.9%	4.2%	9,209,000	5.9%	1.0%
Professional and business services	806,300	18.8%	3.5%	23,096,000	14.8%	1.3%
Education and health services	495,300	11.6%	3.3%	25,238,000	16.1%	4.2%
Leisure and hospitality	421,000	9.8%	2.9%	17,312,000	11.1%	4.2%
Other services	146,500	3.4%	12.3%	5,930,000	3.8%	2.6%
Government	468,400	10.9%	4.6%	21,803,000	13.9%	1.8%
Total nonfarm	4,279,500	100.0%	3.8%	156,302,000	100.0%	2.0%

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, and Current Employment Statistics, October 2023.



Questions?

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