



# DFW LABOR MARKET UPDATE OCTOBER 2023

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## SUMMARY

DFW's employment numbers increased significantly this past October, with an addition of **27,200** new jobs added to the local economy. The month-over-month growth was led by **government**, which added **9,200 new jobs**, followed by the **transportation** and **retail trade** sectors, each contributing by **6,600** and **5,000** jobs, respectively. The increase in government employment can likely be attributed to the start of a new fiscal year for federal and local governments during this month. The **construction, mining, and manufacturing** sectors experienced slight declines from their metrics in September, but all are still outpacing their year-over-year figures. Unemployment rates across the board have **decreased**, but state levels are still greater than the local and national rates of **3.6%**. If trends continue to hold, it is expected this rate will continue to drop in Q4 2023 as more people find employment over the holiday season.

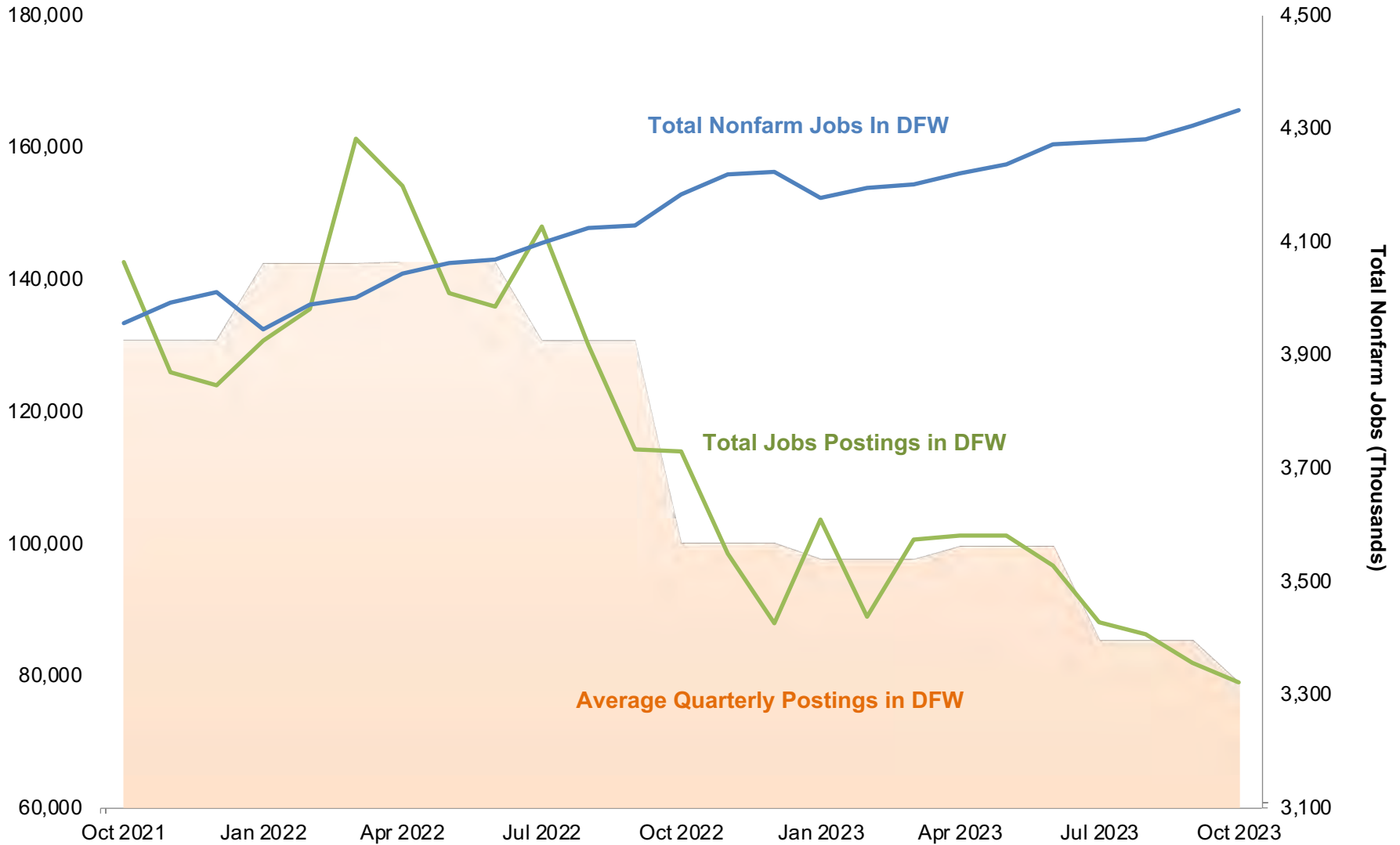
In terms of job postings, the Metroplex continued to experience a **decline** this month by **3.6%**. However, **middle school teachers** and **medical scientists** saw some of the largest relative increases in postings, each gaining **72.2%** and **69.1%** compared to the previous month. **Heavy truck drivers** and **licensed vocational nurses** experienced some of the biggest losses in month-over-month postings following a temporary spike in September, with a combined loss of **1,279** unique postings for these two occupations.

The **Consumer Price Index** for DFW has not been released this month for October. However, unadjusted rates for Texas, the Southern region, and the wider national market point toward the **first month-over-month decrease** seen in all of 2023. It is important to note that the national seasonally adjusted rates differ, showing no change since September as opposed to a decrease. Whether significant decreases will occur in Q4 or early 2024 is yet to be seen.

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



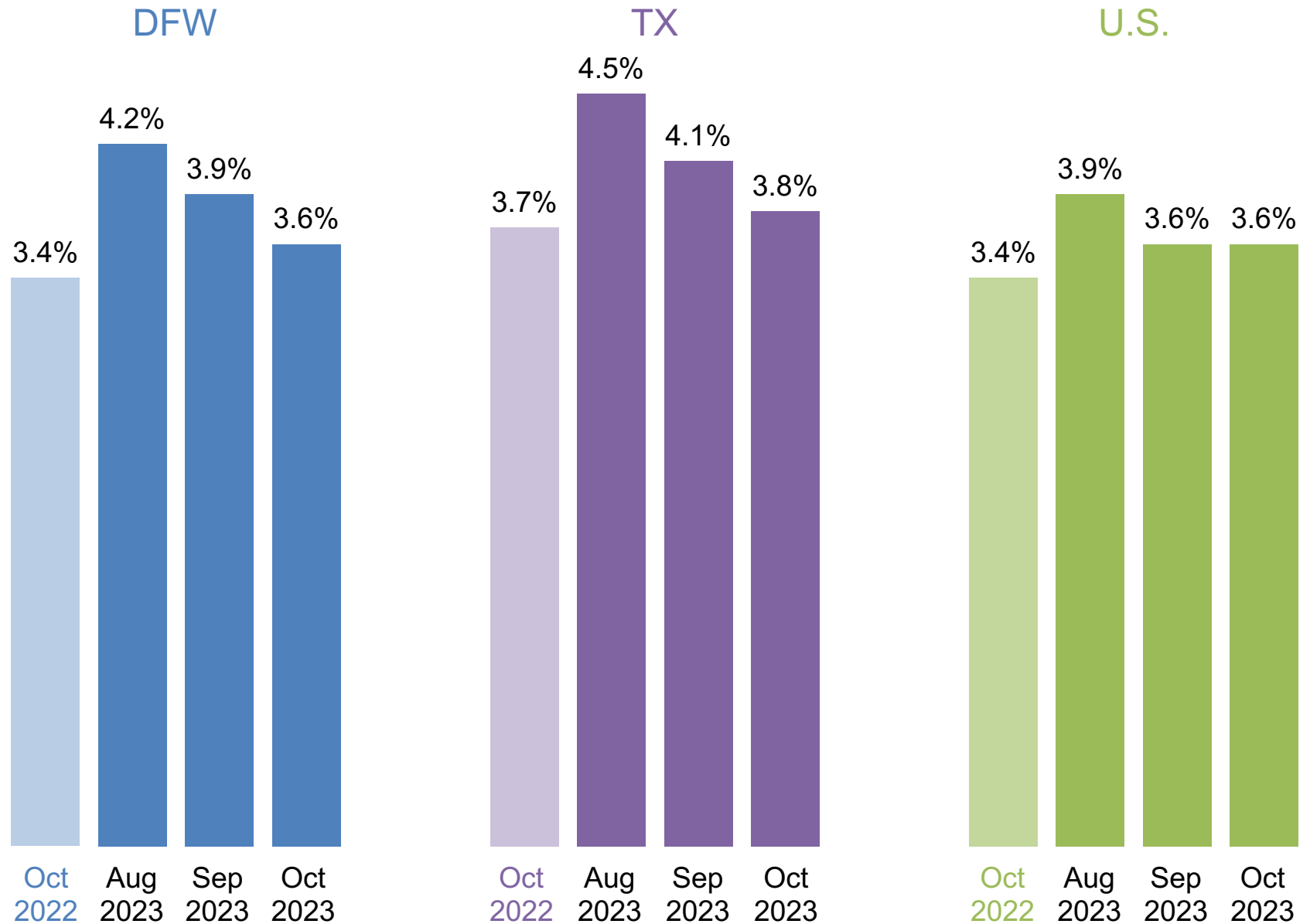
# DFW – Job Postings vs. Nonfarm Jobs



\* 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, December 2023. Lightcast, 2023.



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



\*Not seasonally adjusted.

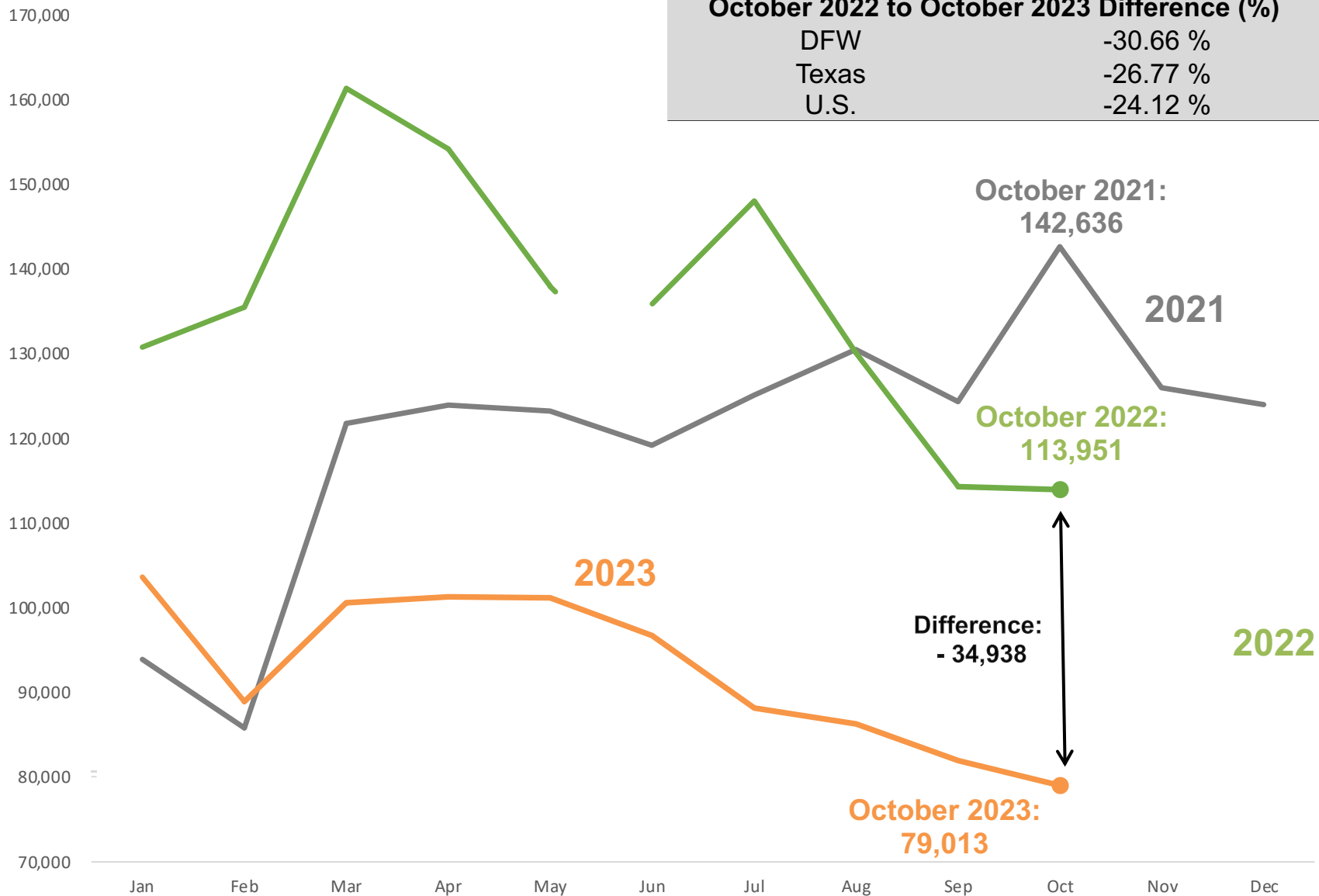
Source: Bureau of Labor Statistics, Labor Force Statistics, December 2023.



# DFW Total Job Postings Over the Years

Job Postings

October 2022 to October 2023 Difference (%)	
DFW	-30.66 %
Texas	-26.77 %
U.S.	-24.12 %



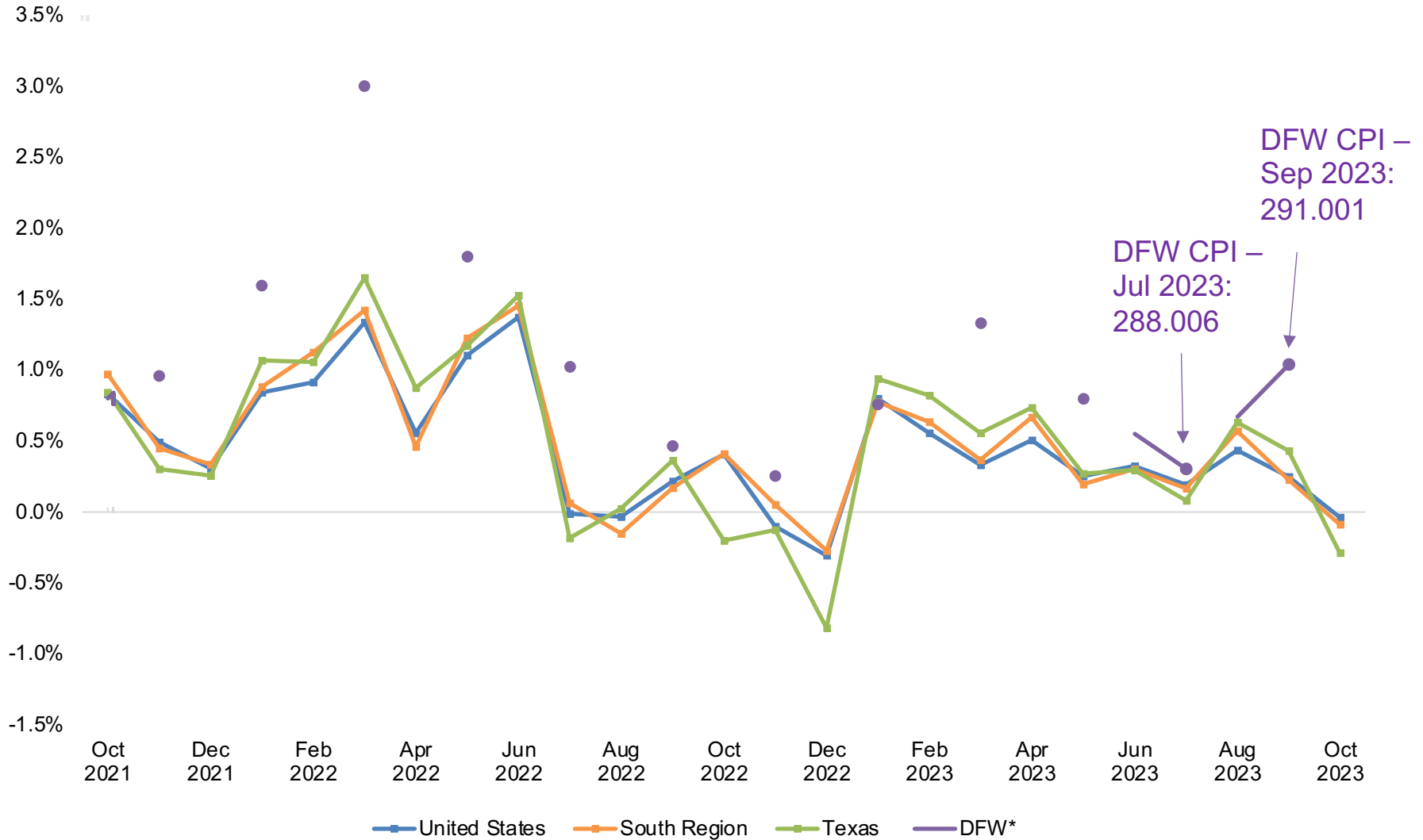
Source: Lightcast, 2023.

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, December 2023. Bureau of Labor Statistics, CPI for All Urban Consumers (CPI-U), All items in U.S. city average, not seasonally adjusted. November 2023.

# Top Occupations by Job Postings in DFW

Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Oct. 2022 Unique Job Postings	Oct. 2023 Unique Job Postings	Change, Oct. 2022 to Oct. 2023 (%)
1 Registered nurses	\$82,868	\$85,248	2,233	5,950	2,871	-51.7%
2 Retail salespersons	\$29,220	\$33,408	9,014	3,013	2,636	-12.5%
3 Sales representatives, wholesale and manufacturing, except technical and scientific products	\$62,396	\$66,944	1,481	2,655	2,234	-15.9%
4 Software developers	\$122,111	\$131,840	2,547	3,940	2,214	-43.8%
5 First-line supervisors of retail sales workers	\$42,842	\$42,624	1,813	1,814	1,696	-6.5%
6 Fast food and counter workers	\$24,957	\$29,056	16,526	2,401	1,367	-43.1%
7 Customer service representatives	\$38,268	\$37,504	9,450	2,314	1,331	-42.5%
8 Managers, all other	\$134,913	\$104,192	682	1,850	1,285	-30.5%
9 Computer occupations, all other	\$86,352	\$129,408	818	2,064	1,228	-40.5%
10 Maintenance and repair workers, general	\$39,869	\$45,696	2,272	1,434	1,183	-17.5%
<b>All occupations</b>	-	-	-	<b>113,951</b>	<b>79,013</b>	<b>-30.7%</b>

# Top Occupations by Job Postings in DFW

	Occupation	Aug. 2023 Unique Job Postings	Sep. 2023 Unique Job Postings	Oct. 2023 Unique Job Postings	Change, Sep. 2023 to Oct. 2023 (%)
1	Registered nurses	3,029	4,026	2,871	-28.7%
2	Retail salespersons	2,719	2,638	2,636	-0.1%
3	Sales representatives, wholesale and manufacturing, except technical & scientific products	2,257	2,026	2,234	10.3%
4	Software developers	2,736	2,497	2,214	-11.3%
5	First-line supervisors of retail sales workers	1,690	1,728	1,696	-1.9%
6	Fast food and counter workers	1,444	1,352	1,367	1.1%
7	Customer service representatives	1,647	1,578	1,331	-15.7%
8	Managers, all other	1,341	1,128	1,285	13.9%
9	Computer occupations, all other	1,389	1,179	1,228	4.2%
10	Maintenance and repair workers, general	1,182	1,040	1,183	13.8%
	<b>All occupations</b>	<b>86,286</b>	<b>81,942</b>	<b>79,013</b>	<b>-3.6%</b>

# Positive Change in Demand by Jobs Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Sep. 2023 Unique Job Postings	Oct. 2023 Unique Job Postings	Month-over-month Change
1	Automotive and Watercraft Service Attendants	\$30,610	\$28,928	176	12	67	458.3%
2	Medical Scientists, Except Epidemiologists	\$83,353	\$89,088	51	90	155	72.2%
3	Middle School Teachers,	\$62,136	\$59,904	384	91	153	68.1%
4	Training and Development Specialists	\$58,680	\$60,032	774	107	165	54.2%
5	Construction Managers	\$95,901	\$100,096	559	310	446	43.9%
6	Waiters and Waitresses	\$22,760	\$35,456	9,185	849	1024	20.6%
7	Industrial Engineering Technologists & Technicians	\$59,148	\$49,920	50	356	428	20.2%
8	First-Line Supervisors of Food Prep. & Serving	\$34,521	\$35,456	3,049	577	692	19.9%
9	Project Management Specialists	\$95,777	\$97,536	1,554	432	516	19.4%
10	Preschool Teachers, Except Special Education	\$33,657	\$32,128	903	354	421	18.9%
	<b>All occupations</b>	-	-	-	<b>81,942</b>	<b>79,013</b>	<b>-3.6%</b>



# Negative Change in Demand by Jobs Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Sep. 2023 Unique Job Postings	Oct. 2023 Unique Job Postings	Month-over-month Change
1	Heavy and Tractor-Trailer Truck Drivers	\$48,279	\$78,208	4,904	1468	566	-61.4%
2	Veterinarians	\$105,417	\$135,680	38	187	78	-58.3%
3	Bus and Truck Mechanics and Diesel Engine Specialists	\$56,214	\$61,312	378	209	96	-54.1%
4	Dispatchers, Except Police, Fire, and Ambulance	\$42,898	\$36,480	477	141	66	-53.2%
5	Hairdressers, Hairstylists, and Cosmetologists	\$29,189	\$52,096	804	233	125	-46.4%
6	Licensed Practical and Licensed Vocational Nurses	\$55,209	\$58,112	866	917	540	-41.1%
7	Civil Engineers	\$85,836	\$102,656	244	336	240	-28.6%
8	Database Administrators	\$108,928	\$112,896	111	418	341	-18.4%
9	Computer Systems Analysts	\$106,187	\$114,432	737	700	575	-17.9%
10	Information Security Analysts	\$125,287	\$139,008	363	399	333	-16.5%
	<b>All occupations</b>	-	-	-	<b>81,942</b>	<b>79,013</b>	<b>-3.6%</b>



# DFW Employment by Industry

Industry	Oct. 2022 Employment	Aug. 2023 Employment	Sep. 2023 Employment	Oct. 2023 Employment	Change, Oct. 2022 to Oct. 2023 (%)	Change, Sep. 2023 to Oct. 2023 (%)
Professional and business services	791,000	808,200	813,600	820,300	3.7%	0.8%
Wholesale and retail trade	624,400	625,300	625,900	630,900	1.0%	0.8%
Education and health services	491,200	499,300	503,600	504,700	2.7%	0.2%
Government	467,800	462,900	470,600	479,800	2.6%	2.0%
Leisure and hospitality	404,400	420,600	418,400	419,600	3.8%	0.3%
Financial activities	365,700	380,700	382,500	383,800	4.9%	0.3%
Manufacturing	304,100	311,500	313,000	309,300	1.7%	-1.2%
Transportation and utilities	273,300	277,000	280,700	287,300	5.1%	2.4%
Other services	131,200	145,600	144,700	146,100	11.4%	1.0%
Construction	134,700	142,900	144,500	142,900	6.1%	-1.1%
Mining, quarrying, and oil and gas extraction	104,200	111,700	112,400	112,000	7.5%	-0.4%
Information	91,800	95,600	95,400	95,800	4.4%	0.4%
<b>Total nonfarm</b>	<b>4,183,800</b>	<b>4,281,300</b>	<b>4,305,300</b>	<b>4,332,500</b>	<b>3.6%</b>	<b>0.6%</b>

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, November 2023.

# DFW vs. U.S. Employment by Industry

Industry	DFW Oct. 2023 Employment	DFW Oct. 2023 Employment Share (%)	DFW Employment Change, Oct. 2022 to Oct. 2023 (%)	U.S. Oct. 2023 Employment	U.S. Oct. 2023 Employment Share (%)	U.S. Employment Change, Oct. 2022 to Oct. 2023 (%)
Professional and business services	820,300	18.9%	3.7%	23,287,000	14.7%	1.1%
Wholesale and retail trade	630,900	14.6%	1.0%	21,662,300	13.7%	0.6%
Education and health services	504,700	11.6%	2.7%	25,909,000	16.4%	4.2%
Government	479,800	11.1%	2.6%	23,243,000	14.7%	2.8%
Leisure and hospitality	419,600	9.7%	3.8%	16,677,000	10.6%	3.5%
Financial activities	383,800	8.9%	4.9%	9,178,000	5.8%	0.7%
Manufacturing	309,300	7.1%	1.7%	12,961,000	8.2%	0.0%
Transportation and utilities	287,300	6.6%	5.1%	7,295,700	4.6%	-0.3%
Other services	146,100	3.4%	11.4%	5,890,000	3.7%	2.1%
Construction	142,900	3.3%	6.1%	8,193,000	5.2%	2.7%
Mining, quarrying, and oil and gas extraction	112,000	2.6%	7.5%	651,000	0.4%	4.7%
Information	95,800	2.2%	4.4%	3,037,000	1.9%	-2.8%
<b>Total nonfarm</b>	<b>4,332,500</b>	<b>100.0%</b>	<b>3.6%</b>	<b>157,984,000</b>	<b>100.0%</b>	<b>1.9%</b>

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, November 2023.



Questions?

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