



# DFW LABOR MARKET UPDATE NOVEMBER 2023

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## SUMMARY

Employment rose in DFW during November with both month-over-month and year-over-year figures seeing growth. Overall, **16,200** new jobs were added to the local economy. Gains since October were led by **wholesale and retail trade**, which added **8,900** jobs, followed by **transportation** and **construction** which each added **7,200** and **800** jobs, respectively. The increase in trade positions can likely be attributed to the beginning of the holiday shopping season as retail outlets staff up. The **education and health services** industry experienced a slight decline from October levels, but still grew upwards in its year-over-year rankings.

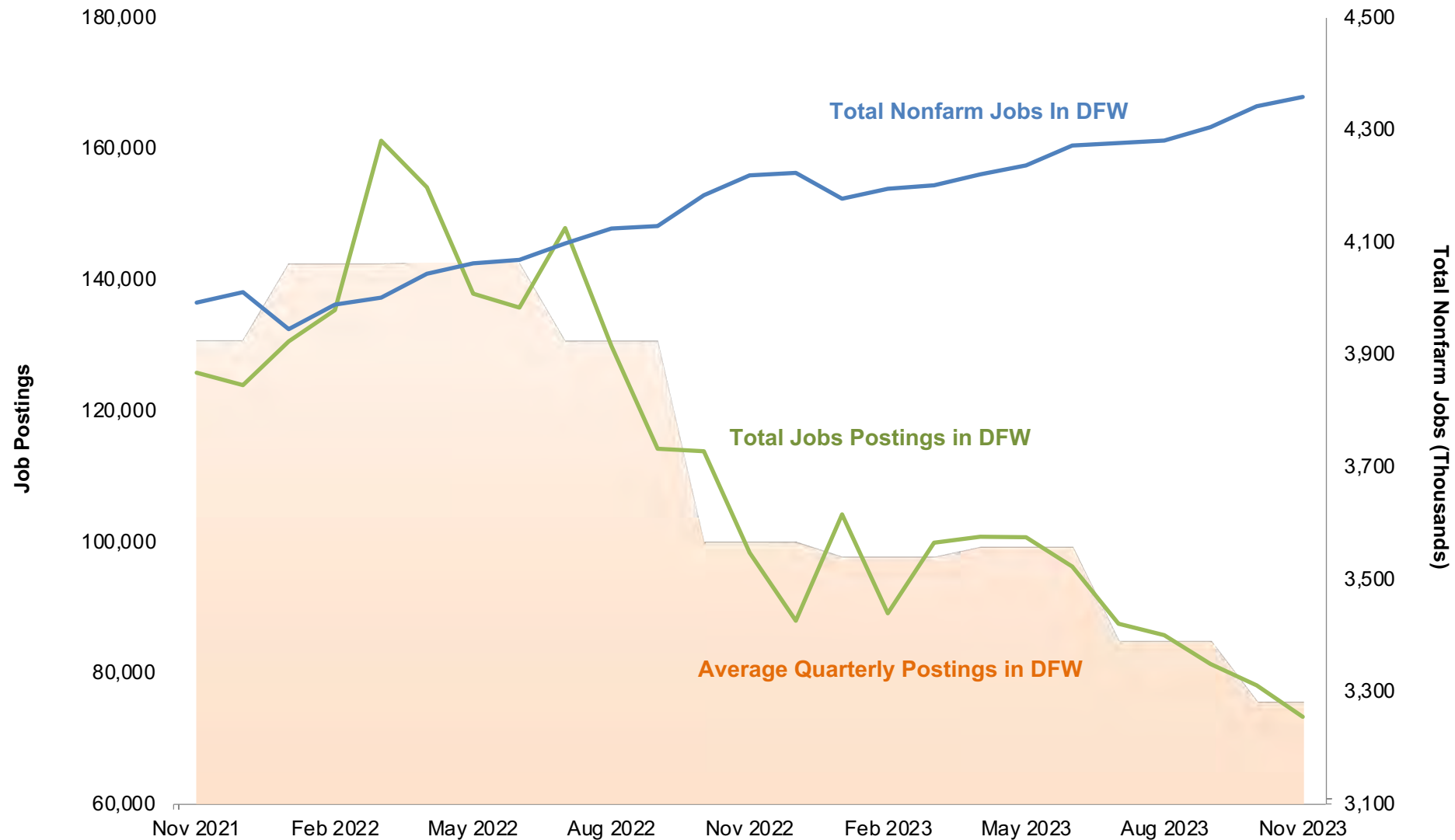
In terms of jobs postings, **police and sheriff patrol officers** saw the most growth with **211** new postings since October, followed by **respiratory therapists**. The rise in officer postings is largely attributable to a massive increase in hiring by the Department of Homeland Security. The uptick in respiratory therapists may be due to seasonal demands and the associated rise in allergies and other respiratory ailments during the fall and winter. **Heavy and tractor-trailer truck drivers** and **truck mechanics** also saw large increases during the month, likely in response to high shipping demands during the holiday shopping season.

The growth in **Consumer Price Index** for DFW slowed since the last observation in September but remains positive overall compared to other markets. Since November of 2022, this figure has increased by roughly **5.2%**. Month-over-month, Texas experienced a slight rise in CPI by **0.38%**, while the southern and national markets remain slightly negative. Unemployment has decreased across the board, with DFW's rate falling **0.3%** percent since October.

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



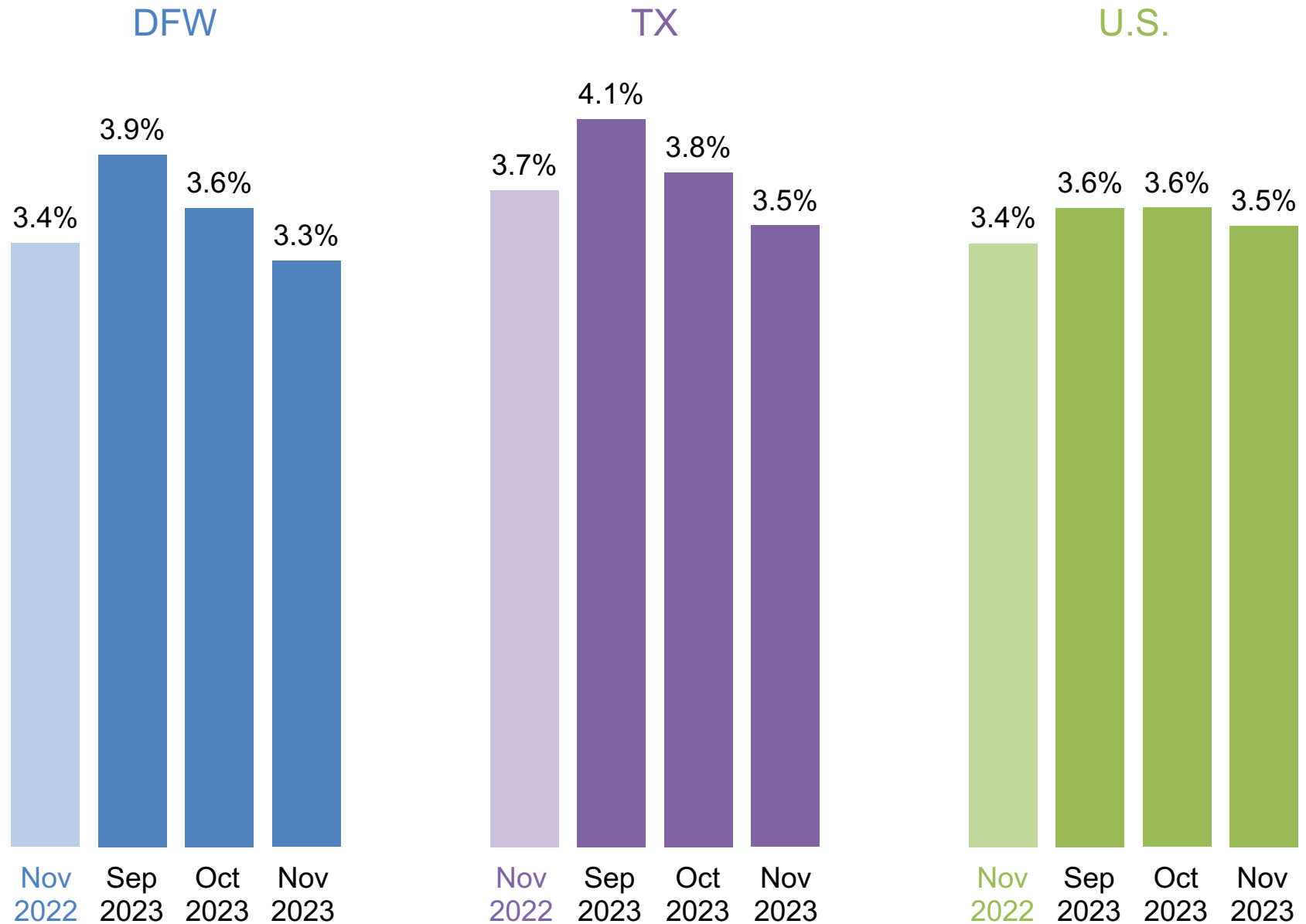
# DFW – Job Postings vs. Nonfarm Jobs



\* 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, January 2024. Lightcast, 2024.



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



\*Not seasonally adjusted.

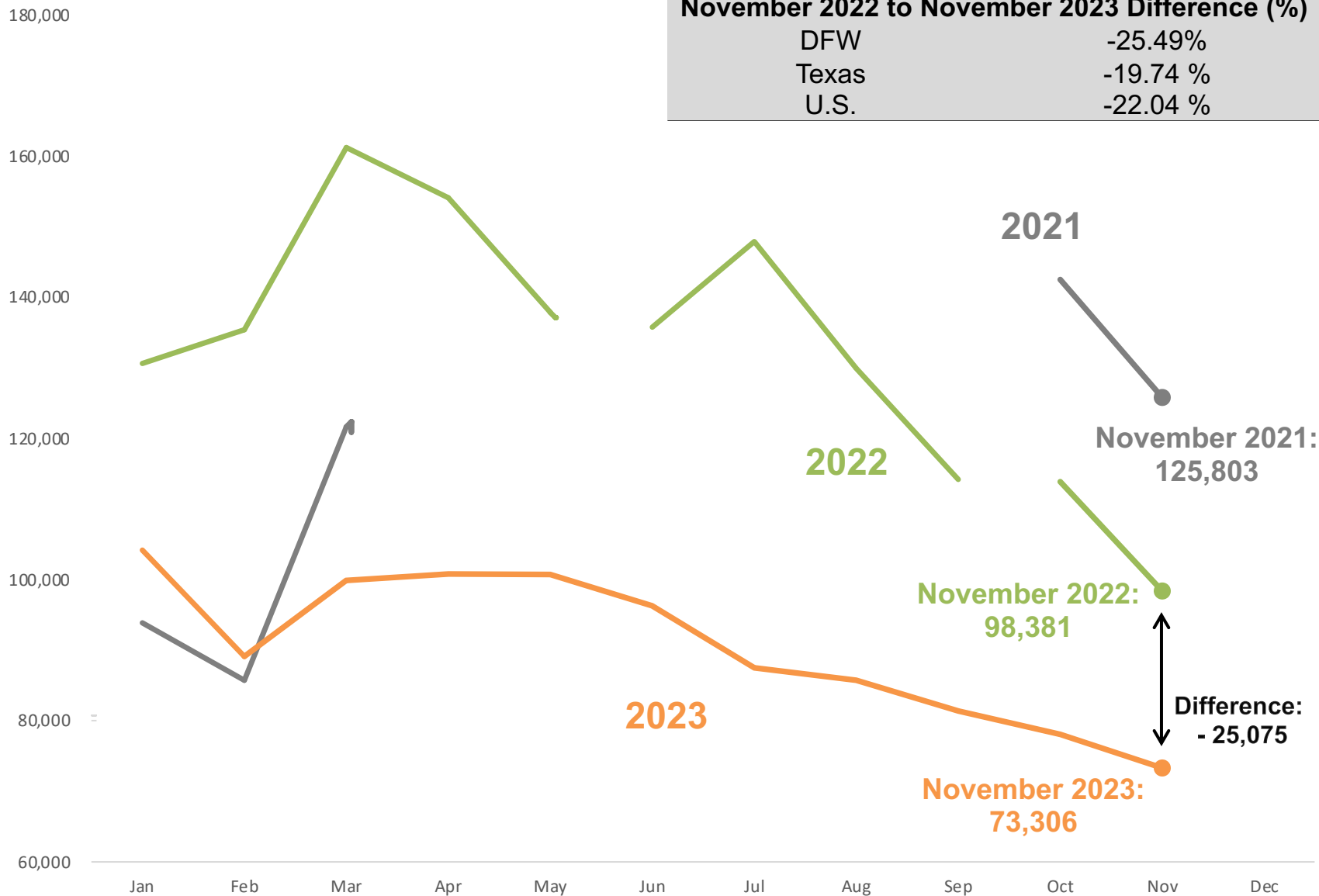
Source: Bureau of Labor Statistics, Labor Force Statistics, January 2024.



# DFW Total Job Postings Over the Years

Job Postings

November 2022 to November 2023 Difference (%)	
DFW	-25.49%
Texas	-19.74 %
U.S.	-22.04 %



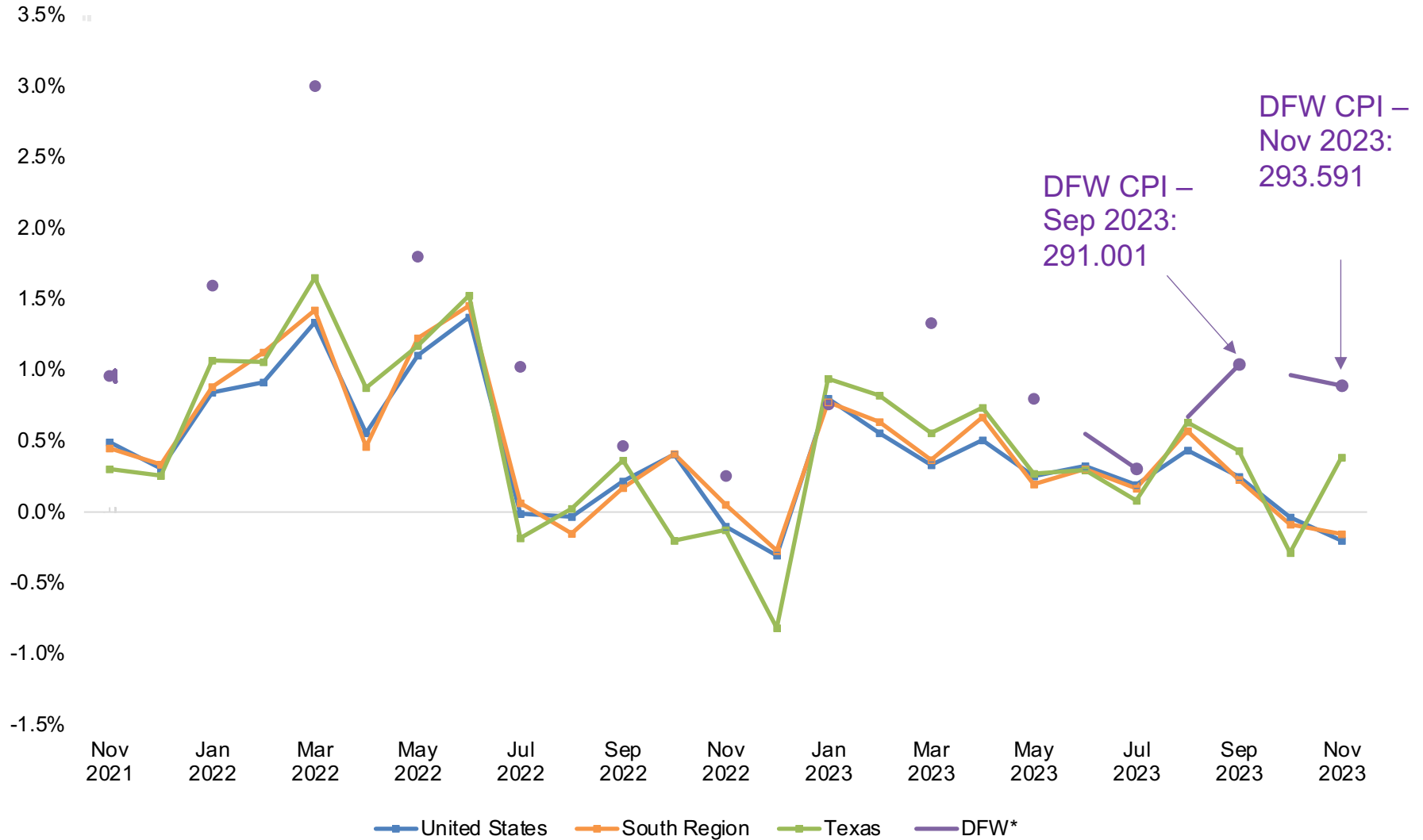
Source: Lightcast, 2024.

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, January 2024. Bureau of Labor Statistics, CPI for All Urban Consumers (CPI-U), All items in U.S. city average, not seasonally adjusted. January 2024.

# Top Occupations by Job Postings in DFW

Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Nov. 2022 Unique Job Postings	Nov. 2023 Unique Job Postings	Change, Nov. 2022 to Nov. 2023 (%)
1 Registered nurses	\$82,868	\$87,296	2,233	6,552	4,164	-36.4%
2 Retail salespersons	\$29,220	\$33,152	9,014	2,626	2,593	-1.3%
3 Software developers	\$122,111	\$132,864	2,547	3,628	2,012	-44.5%
4 Sales representatives, wholesale and manufacturing, except technical and scientific products	\$62,396	\$65,920	1,481	2,422	1,942	-19.8%
5 Heavy and tractor-trailer truck drivers	\$48,279	\$74,112	4,904	766	1,528	99.5%
6 First-line supervisors of retail sales workers	\$42,842	\$41,600	1,813	1,792	1,497	-16.5%
7 Customer service representatives	\$38,268	\$37,504	9,450	1,865	1,491	-20.1%
8 Computer occupations, all other	\$86,352	\$129,920	818	1,819	1,234	-32.2%
9 Managers, all other	\$134,913	\$100,096	682	1,530	1,159	-24.2%
10 Fast food and counter workers	\$24,957	\$29,056	16,526	1,633	1,080	-33.9%
<b>All occupations</b>	-	-	-	<b>98,381</b>	<b>73,306</b>	<b>-25.5%</b>



# Top Occupations by Job Postings in DFW

	Occupation	Sep. 2023 Unique Job Postings	Oct. 2023 Unique Job Postings	Nov. 2023 Unique Job Postings	Change, Oct. 2023 to Nov. 2023 (%)
1	Registered nurses	4,205	3,132	4,164	33.0%
2	Retail salespersons	2,536	2,504	2,593	3.6%
3	Software developers	2,455	2,173	2,012	-7.4%
4	Sales representatives, wholesale and manufacturing, except technical and scientific products	2,026	2,227	1,942	-12.8%
5	Heavy and tractor-trailer truck drivers	1,614	691	1,528	121.1%
6	First-line supervisors of retail sales workers	1,700	1,667	1,497	-10.2%
7	Customer service representatives	1,575	1,331	1,491	12.0%
8	Computer occupations, all other	1,192	1,250	1,234	-1.3%
9	Managers, all other	1,114	1,251	1,159	-7.4%
10	Fast food and counter workers	1,328	1,369	1,080	-21.1%
	<b>All occupations</b>	<b>81,397</b>	<b>78,096</b>	<b>73,306</b>	<b>-6.1%</b>



# Positive Change in Demand by Jobs Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Oct. 2023 Unique Job Postings	Nov. 2023 Unique Job Postings	Month-over-month Change
1	Police and Sheriff's Patrol Officers	\$77,402	\$62,976	333	55	211	283.6%
2	Respiratory Therapists	\$76,575	\$84,992	93	47	107	127.7%
3	Bus and Truck Mechanics and Diesel Engine Specialists	\$56,214	\$63,360	378	93	207	122.6%
4	Insurance Sales Agents	\$46,622	\$74,624	1,086	181	354	95.6%
5	Hairdressers, Hairstylists, and Cosmetologists	\$29,189	\$57,216	804	125	231	84.8%
6	Veterinarians	\$105,417	\$135,680	38	75	122	62.7%
7	Surgical Technologists	\$61,002	\$93,568	78	143	215	50.3%
8	Personal Service Managers, All Other	\$46,480	\$55,168	28	122	175	43.4%
9	Radiologic Technologists and Technicians	\$74,676	\$99,584	131	262	318	21.4%
10	Nurse Practitioners	\$121,740	\$124,928	245	268	316	17.9%
	<b>All occupations</b>	-	-	-	<b>81,397</b>	<b>78,096</b>	<b>-4.1%</b>



# Negative Change in Demand by Jobs Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Oct. 2023 Unique Job Postings	Nov. 2023 Unique Job Postings	Month-over-month Change
1	Automotive Service Technicians and Mechanics	\$46,197	\$48,000	899	694	463	-33.3%
2	Waiters and Waitresses	\$22,760	\$36,544	9,185	1018	719	-29.4%
3	Preschool Teachers, Except Special Education	\$33,657	\$31,616	903	422	301	-28.7%
4	Secretaries and Administrative Assistants, Except Legal, Medical, & Executive	\$40,686	\$41,088	3,230	766	560	-26.9%
5	Nursing Assistants	\$33,454	\$36,480	2,459	451	334	-25.9%
6	First-Line Supervisors of Food Preparation and Serving Workers	\$34,521	\$35,456	3,049	689	511	-25.8%
7	Project Management Specialists	\$95,777	\$97,536	1,554	508	390	-23.2%
8	Maintenance and Repair Workers, General	\$39,869	\$45,696	2,272	1144	893	-21.9%
9	Postsecondary Teachers	\$88,156	\$58,240	900	545	427	-21.7%
10	Health Technologists and Technicians, All Other	\$43,045	\$40,576	153	630	500	-20.6%
	<b>All occupations</b>	-	-	-	<b>81,397</b>	<b>78,096</b>	<b>-4.1%</b>



# DFW Employment by Industry

Industry	Nov. 2022 Employment	Sep. 2023 Employment	Oct. 2023 Employment	Nov. 2023 Employment	Change, Nov. 2022 to Nov. 2023 (%)	Change, Oct. 2023 to Nov. 2023 (%)
Professional and business services	794,300	813,600	825,900	826,700	4.1%	0.1%
Wholesale and retail trade	633,000	625,900	630,200	639,100	1.0%	1.4%
Education and health services	493,500	503,600	504,000	502,600	1.8%	-0.3%
Government	470,700	470,600	480,100	482,100	2.4%	0.4%
Leisure and hospitality	407,600	418,400	420,900	419,100	2.8%	-0.4%
Financial activities	366,900	382,500	385,900	384,300	4.7%	-0.4%
Manufacturing	304,700	313,000	314,300	315,700	3.6%	0.4%
Transportation and utilities	284,000	280,700	283,400	290,600	2.3%	2.5%
Other services	131,600	144,700	146,400	146,100	11.0%	-0.2%
Construction	136,400	144,500	142,600	143,400	5.1%	0.6%
Mining, quarrying, and oil and gas extraction	103,600	112,400	112,900	112,500	8.6%	-0.4%
Information	92,700	95,400	95,900	96,500	4.1%	0.6%
<b>Total nonfarm</b>	<b>4,219,000</b>	<b>4,305,300</b>	<b>4,342,500</b>	<b>4,358,700</b>	<b>3.3%</b>	<b>0.4%</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, January 2024.

# DFW vs. U.S. Employment by Industry

Industry	DFW Nov. 2023 Employment	DFW Nov. 2023 Employment Share (%)	DFW Employment Change, Nov. 2022 to Nov. 2023 (%)	U.S. Nov. 2023 Employment	U.S. Nov. 2023 Employment Share (%)	U.S. Employment Change, Nov. 2022 to Nov. 2023 (%)
Professional and business services	826,700	19.0%	4.1%	23,231,000	14.7%	0.9%
Wholesale and retail trade	639,100	14.7%	1.0%	21,936,500	13.8%	0.7%
Education and health services	502,600	11.5%	1.8%	26,069,000	16.5%	4.2%
Government	482,100	11.1%	2.4%	23,429,000	14.8%	2.9%
Leisure and hospitality	419,100	9.6%	2.8%	16,508,000	10.4%	3.2%
Financial activities	384,300	8.8%	4.7%	9,172,000	5.8%	0.6%
Manufacturing	315,700	7.2%	3.6%	12,994,000	8.2%	0.2%
Transportation and utilities	290,600	6.7%	2.3%	7,434,500	4.7%	-0.6%
Other services	146,100	3.4%	11.0%	5,891,000	3.7%	1.9%
Construction	143,400	3.3%	5.1%	8,103,000	5.1%	2.6%
Mining, quarrying, and oil and gas extraction	112,500	2.6%	8.6%	645,000	0.4%	2.9%
Information	96,500	2.2%	4.1%	3,048,000	1.9%	-3.1%
<b>Total nonfarm</b>	<b>4,358,700</b>	<b>100.0%</b>	<b>3.3%</b>	<b>158,461,000</b>	<b>100.0%</b>	<b>1.8%</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, January 2024.

## Questions?

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