



**DFW
LABOR MARKET
UPDATE
DECEMBER 2023**

Published February 14, 2024

Contributions by
Koti Gangasani & Tyler Merrill

SUMMARY

The DFW labor market in December of 2023 showcased month-over-month growth of **0.03%**. Looking at gains made throughout the year, there were a total of **134,200** new jobs added to the labor market since December of 2022. Achieving a year-over-year growth rate of **3.18%**. Meaning DFW ended the year with **4,357,600** jobs. Industries that grew the most in 2023 include **other services**, with **16,700** new jobs, and **financial activities**, which added **16,300** jobs. Unemployment saw no measurable change during December, remaining steady at **3.3%** for the Metroplex. This is in line with the state and national rates, which also both sat at **3.5%**, in keeping with the previous month.

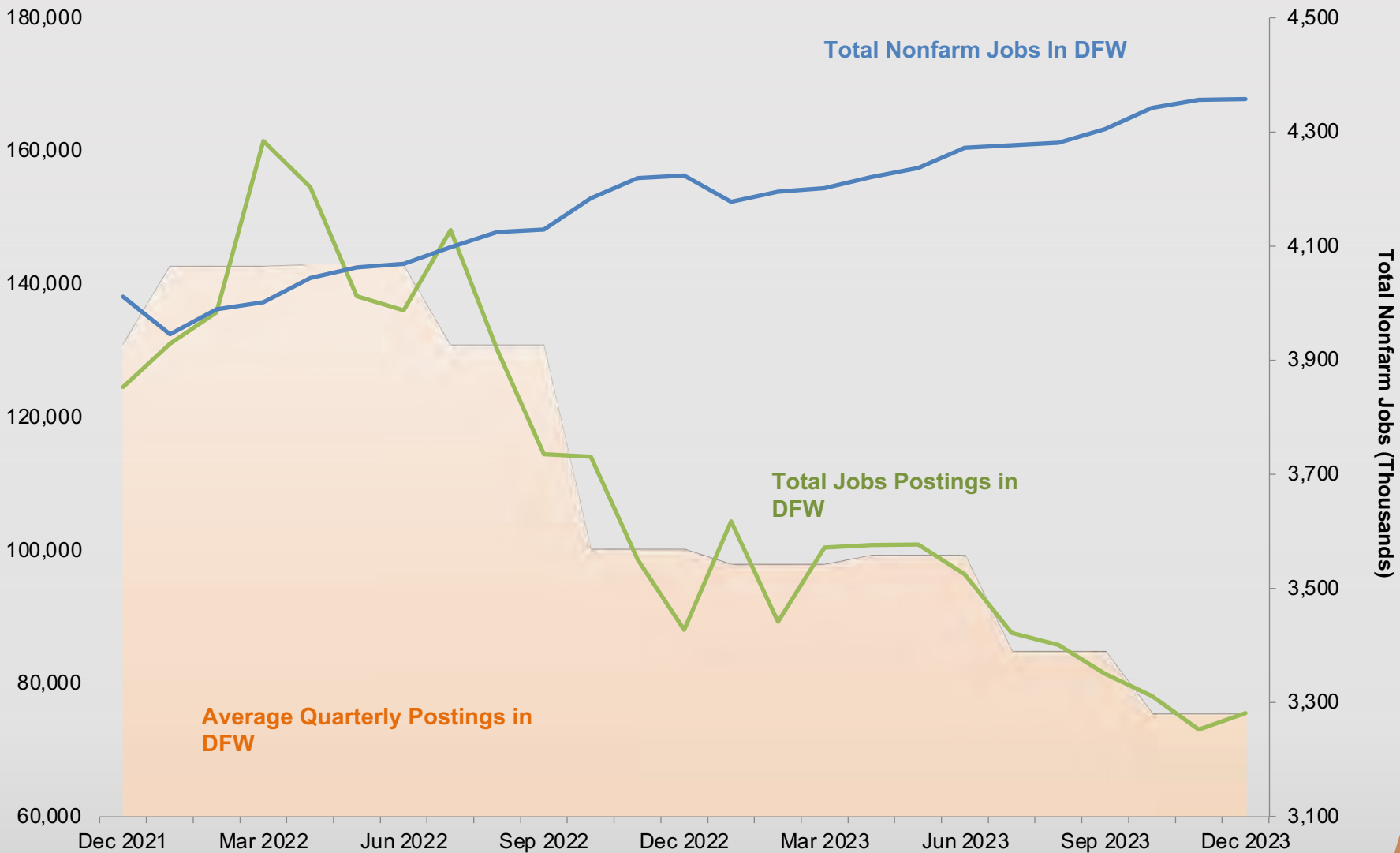
For December, the fastest-growing occupation in term of job postings was **insurance and auto damage appraisers**, which saw an increase in demand by **713.0%** from the previous month. Having gone from 83 postings in November to 127 postings in December. This was followed by **licensed practical and vocational nurses**, which grew by **68.6%**. Overall, in 2023, the number one posted occupation was **registered nurses**, which had **58,012** total new job postings across the year. Despite this, postings in 2023 compared to the previous year point to the occupation experiencing overall declines in demand of about **25%**. This translates into roughly **1,448** fewer unique job postings for the occupation every month.

The CPI data for DFW in December is not yet available, but the national and southern region economies saw an **increase** in their inflation rates from, respectively, **-0.20%** to **-0.10%** for the nation, and from **-0.15%** to **-0.06%** for the south. While Texas's displayed the **opposite**, with its rate falling from **0.38%** to **0.01%**.

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



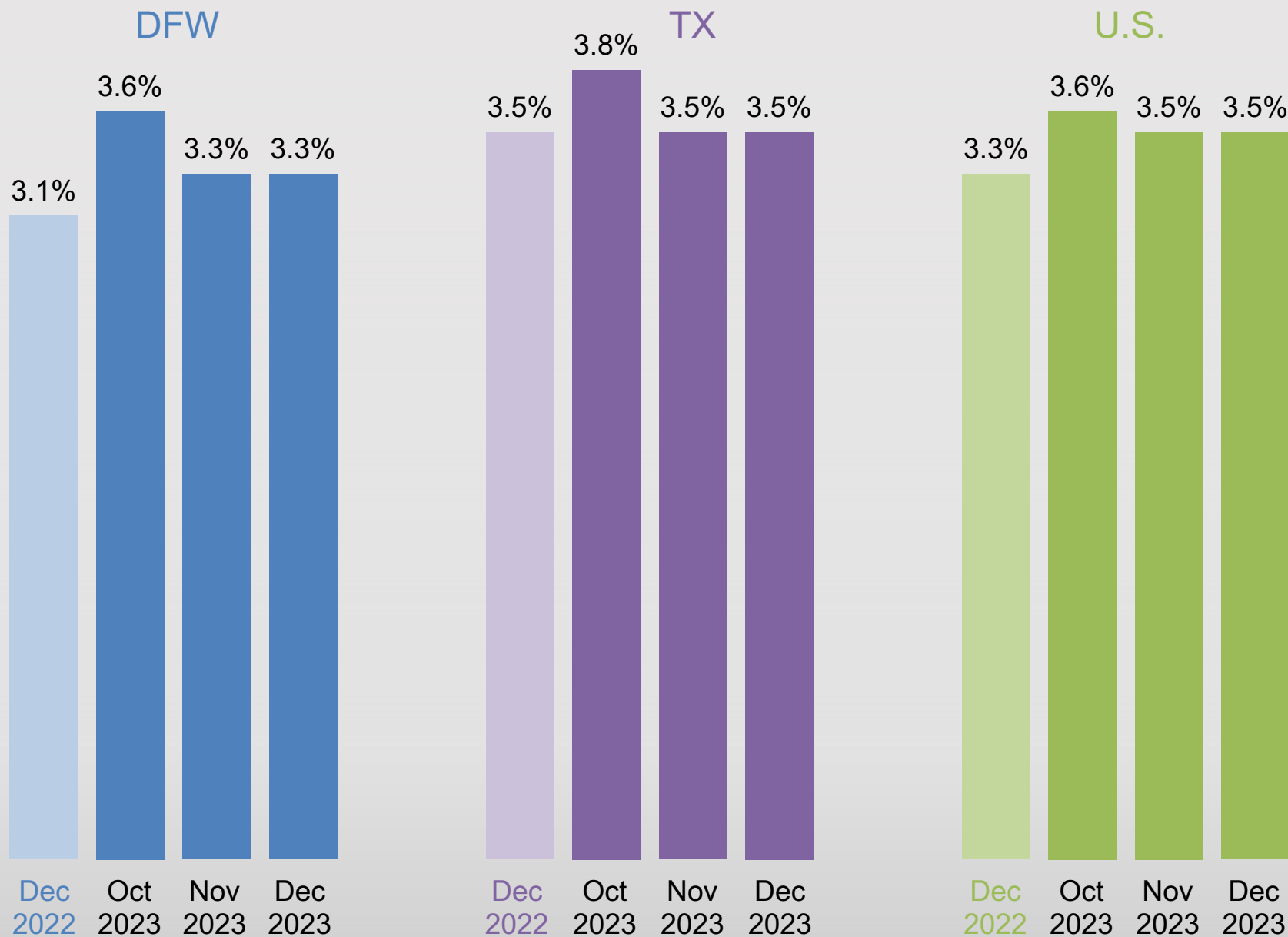
DFW – Job Postings vs. Nonfarm Jobs



* 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, February 2024. Lightcast, 2024.



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



*Not seasonally adjusted.

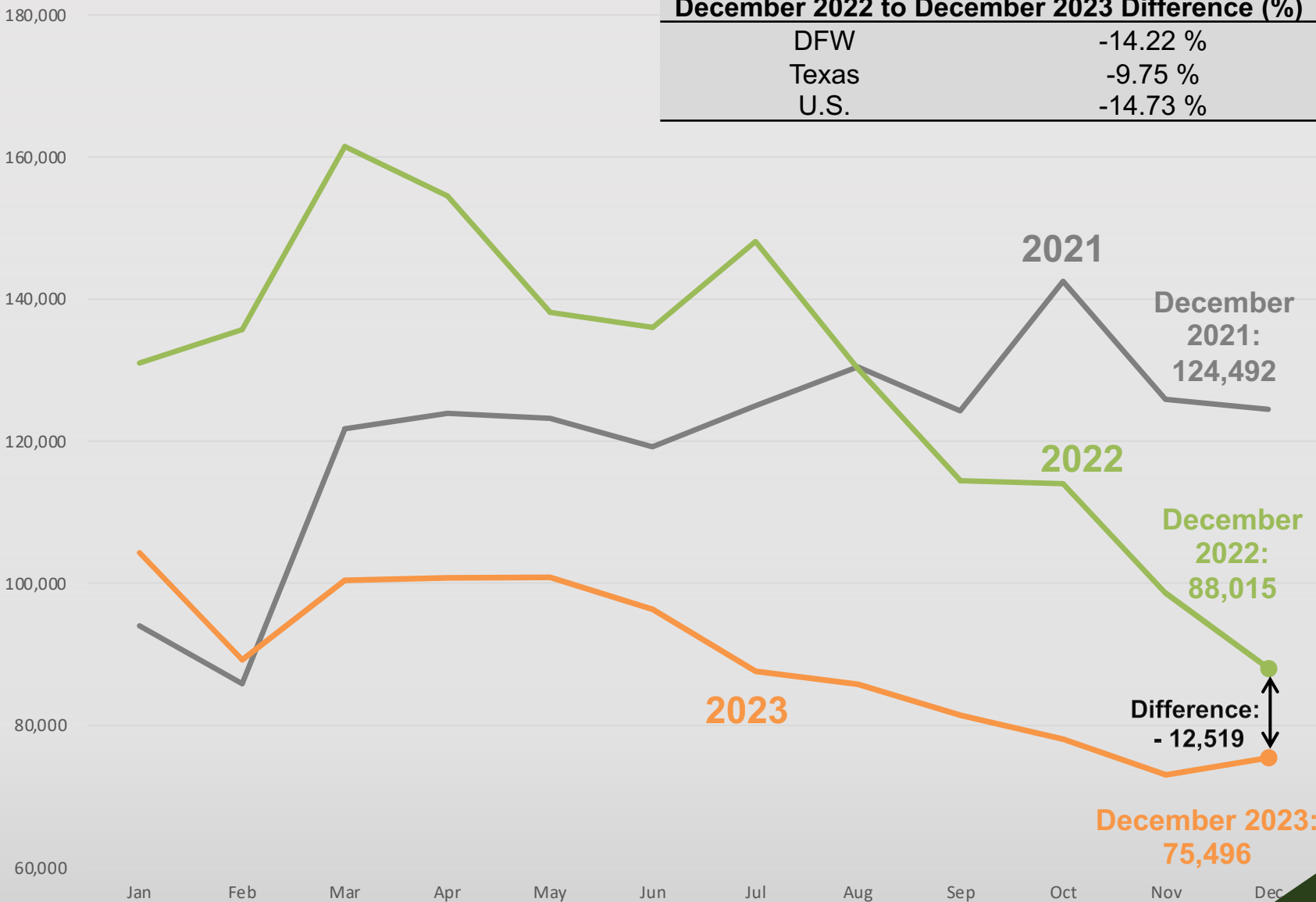
Source: Bureau of Labor Statistics, Labor Force Statistics, February 2024.



DFW Total Job Postings Over the Years

Job Postings

December 2022 to December 2023 Difference (%)	
DFW	-14.22 %
Texas	-9.75 %
U.S.	-14.73 %

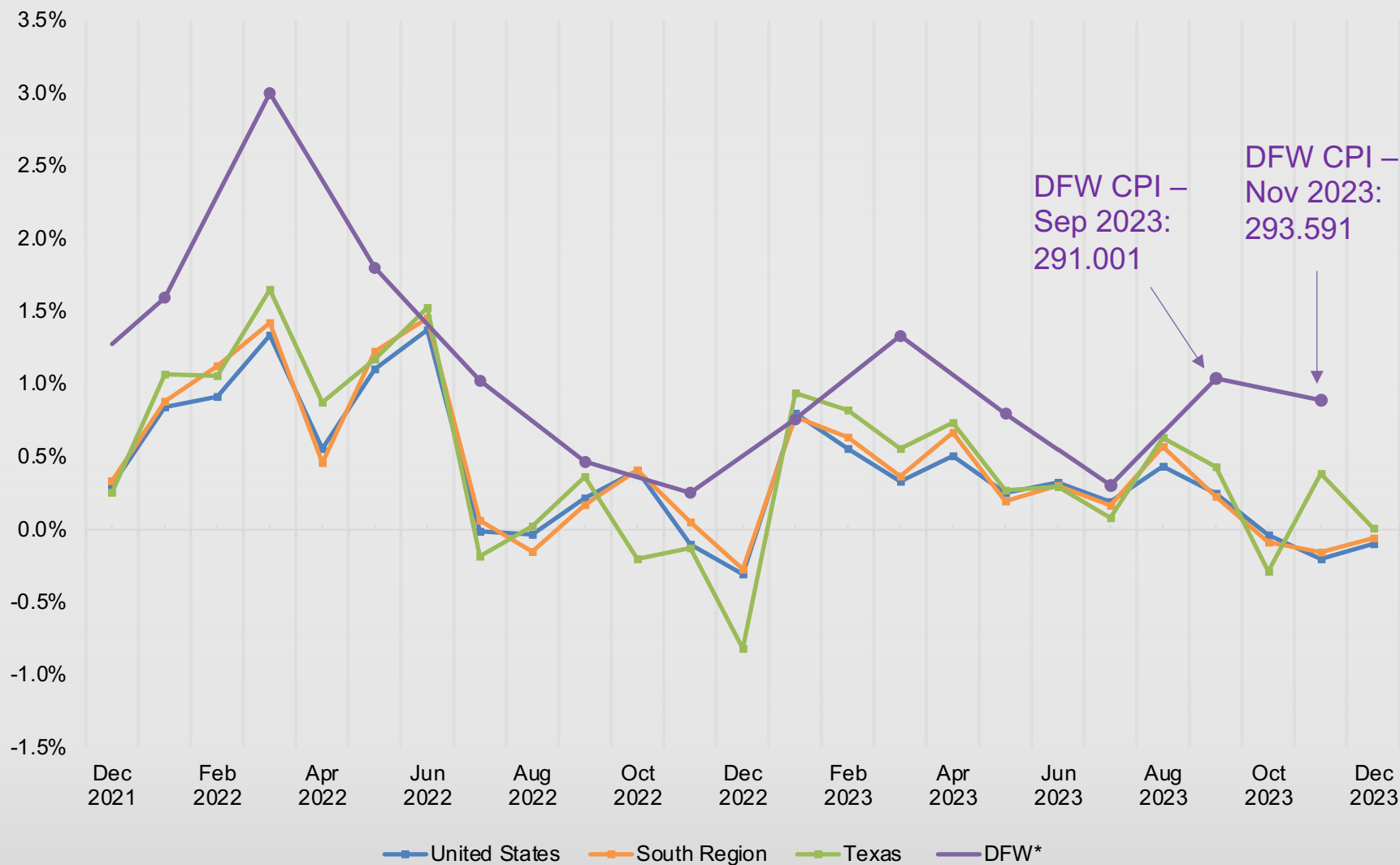


Source: Lightcast, 2024.

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

Top Occupations by Job Postings in DFW

Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Dec. 2022 Unique Job Postings	Dec. 2023 Unique Job Postings	Change, Dec. 2022 to Dec. 2023 (%)
1 Registered nurses	\$82,794	\$87,296	2,196	5,721	4,307	-24.7%
2 Sales representatives, wholesale and manufacturing, except technical and scientific products	\$62,386	\$67,456	1,456	2,186	2,108	-3.6%
3 Retail salespersons	\$29,220	\$34,432	8,913	2,076	2,044	-1.5%
4 Software developers	\$122,087	\$134,912	2,497	2,900	1,848	-36.3%
5 First-line supervisors of retail sales workers	\$42,850	\$40,064	1,802	1,700	1,427	-16.1%
6 Fast food and counter workers	\$24,957	\$29,056	16,440	1,486	1,399	-5.9%
7 Heavy and tractor-trailer truck drivers	\$48,287	\$73,088	4,783	643	1,366	112.4%
8 Customer service representatives	\$38,270	\$37,760	9,192	1,693	1,261	-25.5%
9 Managers, all other	\$134,892	\$100,096	667	1,366	1,211	-11.3%
10 Computer occupations, all other	\$86,349	\$131,840	809	1,494	1,039	-30.5%
All occupations	-	-	-	88,015	75,496	-14.2%

Top Occupations by Job Postings in DFW

	Occupation	Oct. 2023 Unique Job Postings	Nov. 2023 Unique Job Postings	Dec. 2023 Unique Job Postings	Change, Nov. 2023 to Dec. 2023 (%)
1	Registered nurses	3,133	4,174	4,307	3.2%
2	Sales representatives, wholesale and manufacturing, except technical and scientific products	2,184	1,923	2,108	9.6%
3	Retail salespersons	2,565	2,310	2,044	-11.5%
4	Software developers	2,157	2,017	1,848	-8.4%
5	First-line supervisors of retail sales workers	1,650	1,407	1,427	1.4%
6	Fast food and counter workers	1,362	1,081	1,399	29.4%
7	Heavy and tractor-trailer truck drivers	688	1,526	1,366	-10.5%
8	Customer service representatives	1,295	1,450	1,261	-13.0%
9	Managers, all other	1,241	1,161	1,211	4.3%
10	Computer occupations, all other	1,201	1,181	1,039	-12.0%
	All occupations	78,104	73,059	75,496	3.3%

Positive Change in Demand by Jobs Postings in DFW

Occupation		Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Nov. 2023 Unique Job Postings	Dec. 2023 Unique Job Postings	Month-over-month Change
1	Insurance Appraisers, Auto Damage	\$63,362	\$85,248	25	23	187	713.0%
2	Licensed Practical and Licensed Vocational Nurses	\$55,188	\$58,112	860	579	976	68.6%
3	Pharmacy Technicians	\$39,217	\$41,088	646	324	474	46.3%
4	Nursing Assistants	\$33,434	\$37,504	2,451	336	483	43.8%
5	Automotive Service Technicians and Mechanics	\$46,222	\$50,048	898	465	650	39.8%
6	Cooks, Restaurant	\$32,433	\$35,456	3,961	343	460	34.1%
7	Medical Assistants	\$39,382	\$38,528	1,472	509	662	30.1%
8	Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	\$40,690	\$40,832	3,156	558	705	26.3%
9	Health Technologists and Technicians, All Other	\$43,014	\$39,552	151	491	601	22.4%
10	Medical and Health Services Managers	\$105,952	\$85,248	689	885	985	11.3%
All occupations		-	-	-	73,059	75,496	3.3%

Negative Change in Demand by Jobs Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Nov. 2023 Unique Job Postings	Dec. 2023 Unique Job Postings	Month-over-month Change
1	Police and Sheriff's Patrol Officers	\$77,411	\$74,496	330	264	118	-55.3%
2	Surgical Technologists	\$60,959	\$93,440	78	216	115	-46.8%
3	Cashiers	\$26,039	\$29,056	9,262	592	389	-34.3%
4	Inspectors, Testers, Sorters, Samplers, and Weighers	\$39,780	\$39,552	1,165	231	153	-33.8%
5	Hairdressers, Hairstylists, and Cosmetologists	\$29,196	\$60,032	785	231	164	-29.0%
6	Light Truck Drivers	\$42,016	\$40,576	2,505	303	228	-24.8%
7	Computer Systems Analysts	\$106,175	\$109,824	717	546	443	-18.9%
8	Data Scientists	\$103,986	\$109,312	292	430	349	-18.8%
9	Computer User Support Specialists	\$55,670	\$53,888	1,216	631	523	-17.1%
10	Marketing Managers	\$130,094	\$129,792	564	559	471	-15.7%
	All occupations	-	-	-	73,059	75,496	3.3%

DFW Employment by Industry

Industry	Dec. 2022 Employment	Oct. 2023 Employment	Nov. 2023 Employment	Dec. 2023 Employment	Change, Dec. 2022 to Dec. 2023 (%)	Change, Nov. 2023 to Dec. 2023 (%)
Mining, quarrying, and oil and gas extraction	104,500	112,900	112,900	112,100	7.3%	-0.7%
Construction	136,400	142,600	142,800	143,600	5.3%	0.6%
Manufacturing	307,400	314,300	315,800	316,700	3.0%	0.3%
Wholesale and retail trade	634,900	630,200	638,400	642,600	1.2%	0.7%
Transportation and utilities	286,900	283,400	290,300	292,700	2.0%	0.8%
Information	94,600	95,900	96,200	95,700	1.2%	-0.5%
Financial activities	370,700	385,900	384,500	387,000	4.4%	0.7%
Professional and business services	784,500	825,900	824,700	814,000	3.8%	-1.3%
Education and health services	498,300	504,000	502,400	503,700	1.1%	0.3%
Leisure and hospitality	402,900	420,900	419,100	419,100	4.0%	0.0%
Other services	131,500	146,400	147,000	148,200	12.7%	0.8%
Government	470,800	480,100	482,300	482,200	2.4%	0.0%
Total nonfarm	4,223,400	4,342,500	4,356,400	4,357,600	3.2%	0.03%

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, February 2024.

DFW vs. U.S. Employment by Industry

Industry	DFW Dec. 2023 Employment	DFW Dec. 2023 Employment Share (%)	DFW Employment Change, Dec. 2022 to Dec. 2023 (%)	U.S. Dec. 2023 Employment	U.S. Dec. 2023 Employment Share (%)	U.S. Employment Change, Dec. 2022 to Dec. 2023 (%)
Mining, quarrying, and oil and gas extraction	112,100	2.6%	7.3%	641,000	0.4%	2.4%
Construction	143,600	3.3%	5.3%	8,059,000	5.1%	3.4%
Manufacturing	316,700	7.3%	3.0%	12,981,000	8.2%	0.2%
Wholesale and retail trade	642,600	14.7%	1.2%	22,231,200	14.0%	1.2%
Transportation and utilities	292,700	6.7%	2.0%	7,421,700	4.7%	-1.2%
Information	95,700	2.2%	1.2%	3,030,000	1.9%	-2.6%
Financial activities	387,000	8.9%	4.4%	9,266,000	5.9%	1.0%
Professional and business services	814,000	18.7%	3.8%	22,960,000	14.5%	0.6%
Education and health services	503,700	11.6%	1.1%	25,980,000	16.4%	4.2%
Leisure and hospitality	419,100	9.6%	4.0%	16,484,000	10.4%	3.5%
Other services	148,200	3.4%	12.7%	5,846,000	3.7%	1.8%
Government	482,200	11.1%	2.4%	23,361,000	14.8%	3.2%
Total nonfarm	4,357,600	100.0%	3.2%	158,261,000	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, February 2024.

Questions?

Please contact us at economicdevelopment@utdallas.edu or visit us at <https://economicengine.utdallas.edu/>

[Subscribe](#) to the Economic Development Update, released the second and fourth Wednesday of every month.