



# DFW LABOR MARKET UPDATE **JANUARY 2024**

Published March 19, 2024

Contributions by  
Koti Gangasani & Tyler Merrill

## SUMMARY

From December to January, the DFW labor market lost **73,000** jobs, or **1.7%** of its labor force. Primary gains in employment were felt most in the **other services** sector which grew by **0.9%**, adding **1,300** jobs. In contrast, **professional and business** services finished with **18,900** fewer positions, followed by **wholesale and retail trade**, which experienced a month-over-month decline of **15,100** jobs. In terms of annual changes DFW started the year off with **74,600** more jobs than in January of 2023 – with the **public** sector leading this trend by contributing **17,900** more jobs than it did in January of last year.

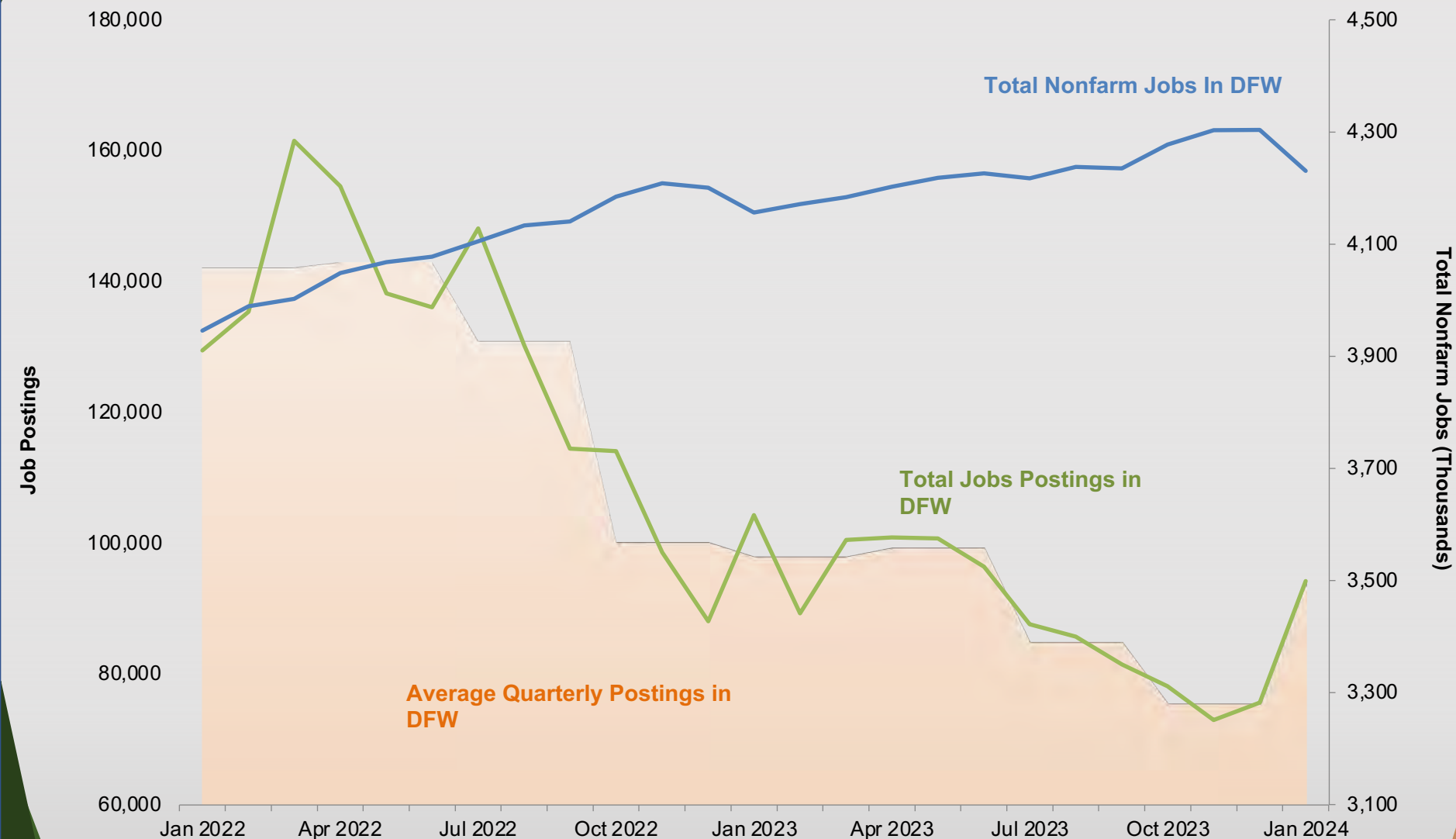
The unemployment rate in January also increased, with DFW's rate going up from **3.3%** to **3.9%**. The state and national labor markets followed this trend, with **both** the Texas and national unemployment rates moving up from **3.5%** to **4.1%** according to the latest figures.

Total job postings saw a month-over-month increase of **24.6%** in January. The top posted job during the month was **registered nurse** with 3,712 unique postings, followed by **software developer**, with saw **1,460** more postings added since December. In terms of fastest growing occupations, **preschool teachers** took the lead with **250** new jobs and a **69.8%** month-over-month increase. In contrast, the fastest shrinking occupation was **automotive service attendant** which saw a **77.1%** decline during the same time-period.

The CPI data for DFW in January points towards an overall decrease in price changes since the last observation in November, with the local inflation rate falling from **0.88%** to **0.86%**. However, the Texas, Southern region, and national economies saw slight increases in each of their inflation rates. Rising from **0.001%** to **0.76%**, **-0.059%** to **0.56%** and from **-0.01%** to **0.54%**, respectively.

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

# DFW – Job Postings vs. Nonfarm Jobs



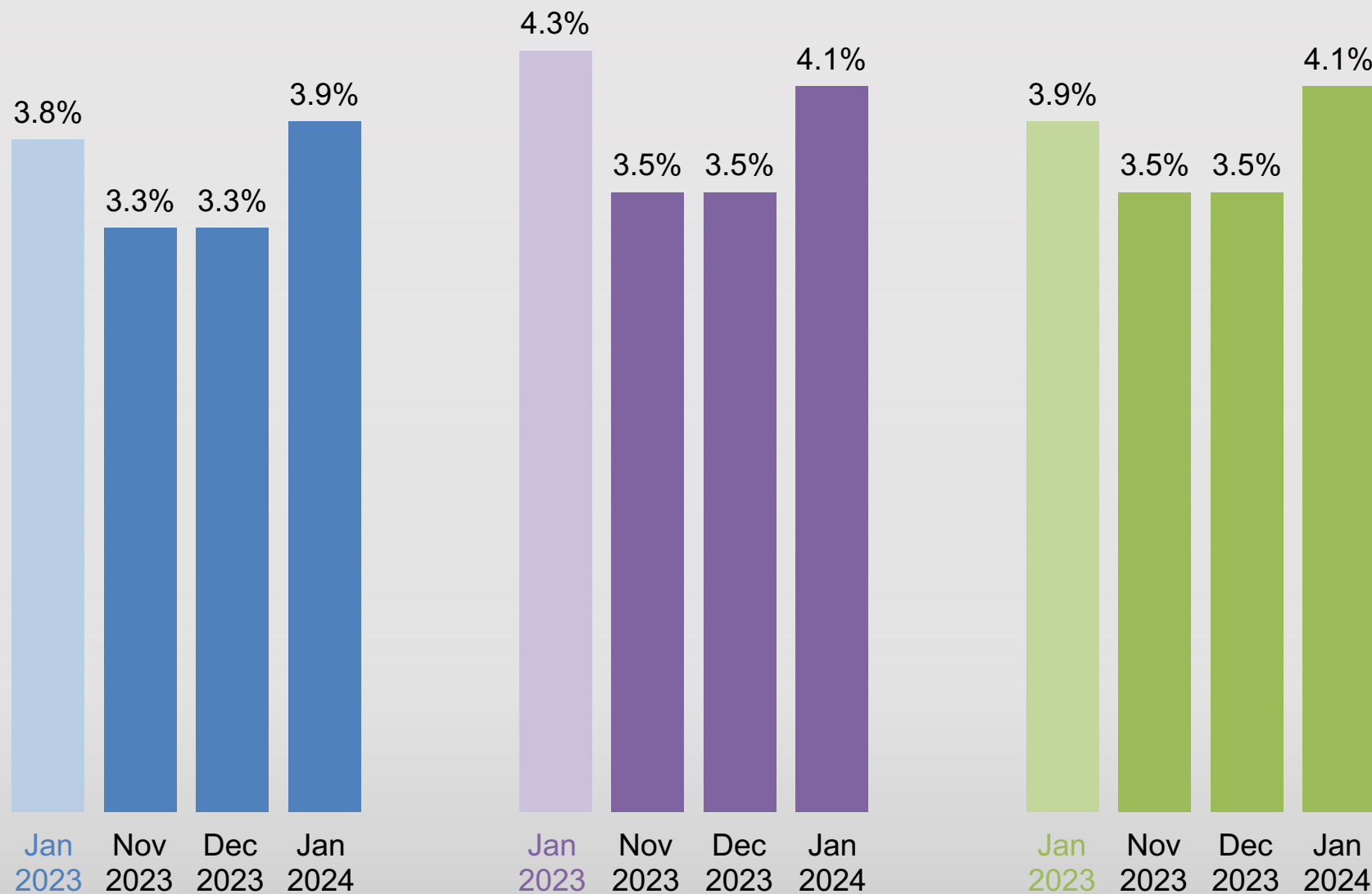
\* DFW includes Collin, Dallas, Denton, Ellis, Hunt, Johnson, Kaufman, Parker, Rockwall, Tarrant, and Wise counties.  
Source: Bureau of Labor Statistics State and Area Employment, Hours, and Earnings, March 2024. Lightcast, 2024.

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

DFW

TX

U.S.



\*Not seasonally adjusted.

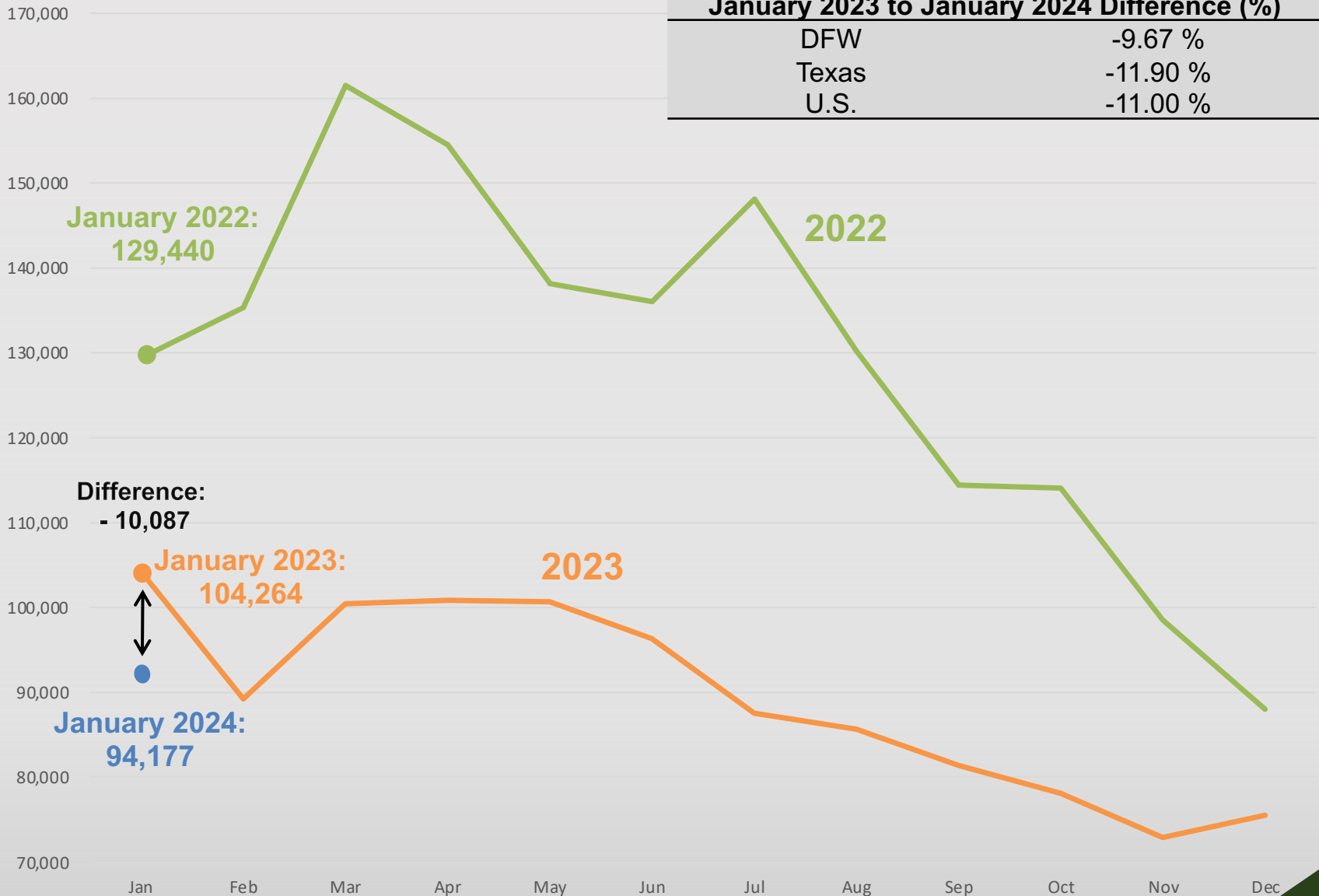
Source: Bureau of Labor Statistics, Labor Force Statistics, March 2024.

# DFW Total Job Postings Over the Years

Job Postings

## January 2023 to January 2024 Difference (%)

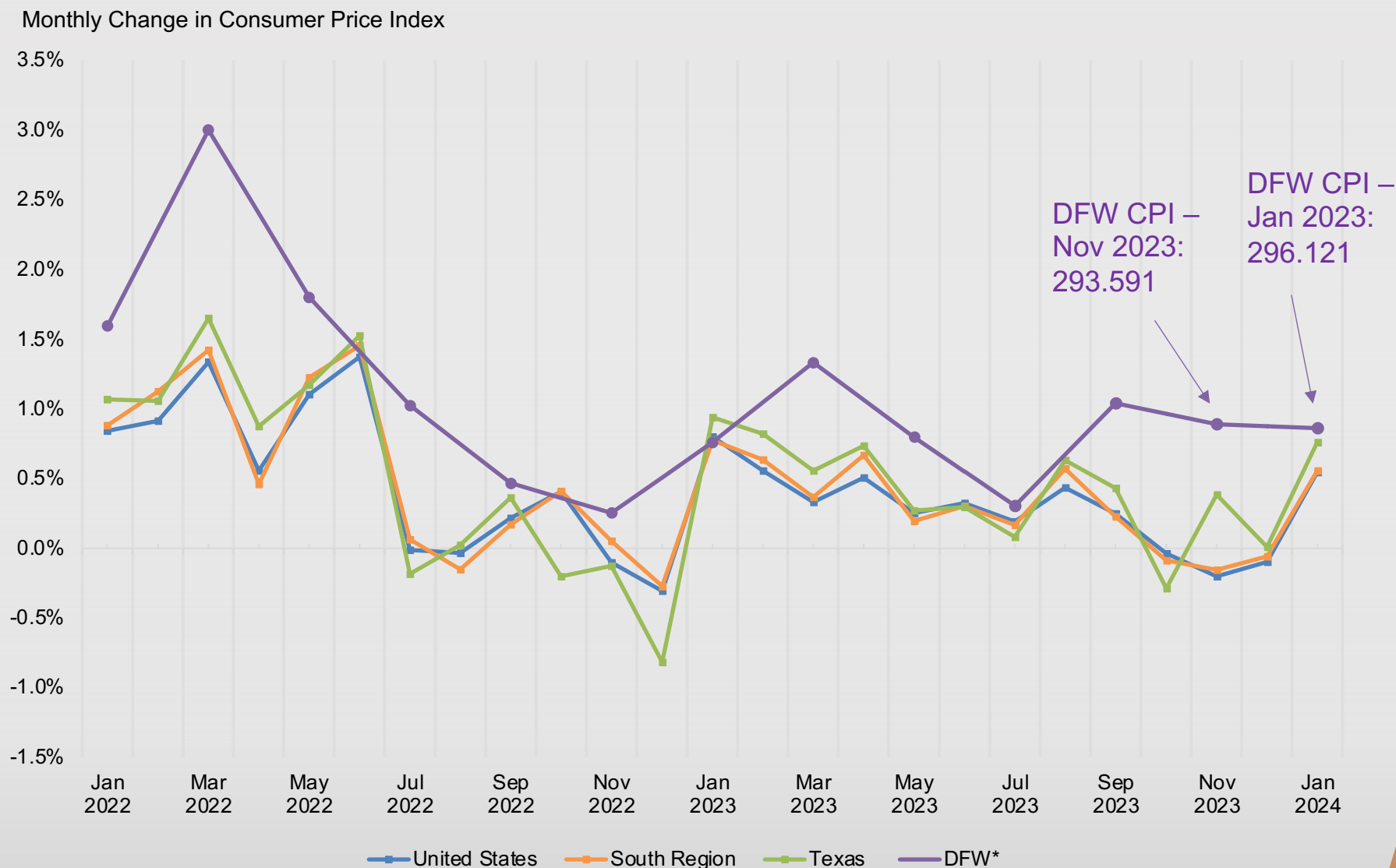
|       |          |
|-------|----------|
| DFW   | -9.67 %  |
| Texas | -11.90 % |
| U.S.  | -11.00 % |



Source: Lightcast, 2024.

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

# Change in Consumer Price Index



Note: Data for DFW is reported every other month. All other figures are reported monthly.

Sources: Texas data sourced from the Texas Comptroller of Public Accounts, *Key Economic Indicators*, March 2024.

All data for the U.S. (U.S. city average), South and DFW sourced from the Bureau of Labor Statistics, *CPI for All Urban Consumers (CPI-U)*, **March 2024**, and is not seasonally adjusted.

# Top Occupations by Job Postings in DFW

| Occupation   | Median Annual Earnings | Median Advertised Salary | Average Monthly Hires | Jan. 2023 Unique Job Postings | Jan. 2024 Unique Job Postings | Change, Jan. 2023 to Jan. 2024 (%) |
|--|------------------------|--------------------------|-----------------------|-------------------------------|-------------------------------|------------------------------------|
| 1 Registered nurses  | \$82,794               | \$87,808                 | 2,196                 | 6,792                         | 3,712                         | -45.3%                             |
| 2 Software developers  | \$122,087              | \$131,840                | 2,497                 | 3,842                         | 3,309                         | -13.9%                             |
| 3 Sales representatives, wholesale and manufacturing, except technical and scientific products | \$62,386               | \$64,896                 | 1,456                 | 2,657                         | 3,146                         | 18.4%                              |
| 4 Retail salespersons  | \$29,220               | \$34,432                 | 8,913                 | 2,697                         | 2,354                         | -12.7%                             |
| 5 First-line supervisors of retail sales workers   | \$42,850               | \$40,576                 | 1,802                 | 1,702                         | 1,800                         | 5.8%                               |
| 6 Customer service representatives   | \$38,270               | \$38,016                 | 9,192                 | 1,861                         | 1,625                         | -12.7%                             |
| 7 Home health and personal care aides  | \$22,471               | \$31,104                 | 5,320                 | 796                           | 1,475                         | 85.3%                              |
| 8 Fast food and counter workers  | \$24,957               | \$29,056                 | 16,440                | 1,722                         | 1,456                         | -15.4%                             |
| 9 Managers, all other  | \$134,892              | \$100,096                | 667                   | 1,616                         | 1,438                         | -11.0%                             |
| 10 Heavy and tractor-trailer truck drivers   | \$48,287               | \$73,088                 | 4,783                 | 831                           | 1,351                         | 62.6%                              |
| All occupations  | -                      | -                        | -                     | 104,264                       | 94,177                        | -9.7%                              |

# Top Occupations by Job Postings in DFW

|    | Occupation   | Nov. 2023<br>Unique Job<br>Postings | Dec. 2023<br>Unique Job<br>Postings | Jan. 2024<br>Unique Job<br>Postings | Change in Job<br>Postings,<br>Dec. 2023<br>to Jan. 2024 (%) |
|----|--|-------------------------------------|-------------------------------------|-------------------------------------|---|
| 1  | Registered nurses  | 4,173                               | 4,303                               | 3,712                               | -13.7%  |
| 2  | Software developers  | 2,001                               | 1,849                               | 3,309                               | 79.0%   |
| 3  | Sales representatives, wholesale and<br>manufacturing, except technical and<br>scientific products | 1,919                               | 2,108                               | 3,146                               | 49.2%   |
| 4  | Retail salespersons  | 2,311                               | 1,955                               | 2,354                               | 20.4%   |
| 5  | First-line supervisors of retail sales<br>workers  | 1,401                               | 1,400                               | 1,800                               | 28.6%   |
| 6  | Customer service representatives   | 1,442                               | 1,257                               | 1,625                               | 29.3%   |
| 7  | Home health and personal care aides  | 617                                 | 710                                 | 1,475                               | 107.7%  |
| 8  | Fast food and counter workers  | 1,080                               | 1,411                               | 1,456                               | 3.2%  |
| 9  | Managers, all other  | 1,158                               | 1,215                               | 1,438                               | 18.4%   |
| 10 | Heavy and tractor-trailer truck drivers  | 1,528                               | 1,371                               | 1,351                               | -1.5%   |
|    | <b>All occupations</b>   | <b>72,938</b>                       | <b>75,586</b>                       | <b>94,177</b>                       | <b>24.6%</b>  |



# Positive Change in Demand by Jobs Postings in DFW

|    | Occupation   | Median Annual Earnings | Median Advertised Salary | Average Monthly Hires | Dec. 2023 Unique Job Postings | Jan. 2024 Unique Job Postings | Month-over-month Change |
|----|--|------------------------|--------------------------|-----------------------|-------------------------------|-------------------------------|-------------------------|
| 1  | Preschool Teachers, Except Special Education                   | \$33,700               | \$31,104                 | 924                   | 358                           | 608                           | 69.8%                   |
| 2  | Cashiers   | \$26,039               | \$28,032                 | 9,262                 | 389                           | 634                           | 63.0%                   |
| 3  | Computer User Support Specialists                              | \$55,670               | \$52,352                 | 1,216                 | 527                           | 789                           | 49.7%                   |
| 4  | First-Line Supervisors of Food Preparation and Serving Workers | \$34,506               | \$34,944                 | 3,043                 | 602                           | 850                           | 41.2%                   |
| 5  | Laborers and Freight, Stock, and Material Movers, Hand         | \$35,397               | \$36,480                 | 11,390                | 758                           | 1061                          | 40.0%                   |
| 6  | Maintenance and Repair Workers, General                        | \$39,882               | \$46,720                 | 2,241                 | 944                           | 1297                          | 37.4%                   |
| 7  | Sales Managers   | \$123,237              | \$89,856                 | 1,130                 | 818                           | 1114                          | 36.2%                   |
| 8  | Waiters and Waitresses   | \$22,766               | \$36,736                 | 9,167                 | 736                           | 969                           | 31.7%                   |
| 9  | Computer Occupations, All Other                                | \$86,349               | \$127,360                | 809                   | 1042                          | 1286                          | 23.4%                   |
| 10 | General and Operations Managers                                | \$93,312               | \$73,600                 | 6,548                 | 973                           | 1193                          | 22.6%                   |
|    | <b>All occupations</b>   | <b>-</b>               | <b>-</b>                 | <b>-</b>              | <b>75,586</b>                 | <b>94,177</b>                 | <b>24.6%</b>            |

# Negative Change in Demand by Jobs Postings in DFW

|                 | Occupation   | Median Annual Earnings | Median Advertised Salary | Average Monthly Hires | Dec. 2023 Unique Job Postings | Jan. 2024 Unique Job Postings | Month-over-month Change |
|-----------------|--|------------------------|--------------------------|-----------------------|-------------------------------|-------------------------------|-------------------------|
| 1               | Automotive and Watercraft Service Attendants           | \$30,638               | \$41,600                 | 178                   | 70                            | 16                            | -77.1%                  |
| 2               | Insurance Appraisers, Auto Damage                      | \$63,362               | \$85,248                 | 25                    | 187                           | 56                            | -70.1%                  |
| 3               | Dental Hygienists                                      | \$81,763               | \$114,176                | 186                   | 155                           | 79                            | -49.0%                  |
| 4               | Police and Sheriff's Patrol Officers                   | \$77,411               | \$70,400                 | 330                   | 118                           | 65                            | -44.9%                  |
| 5               | Veterinary Assistants and Laboratory Animal Caretakers | \$31,241               | \$41,600                 | 274                   | 81                            | 45                            | -44.4%                  |
| 6               | Purchasing Managers                                    | \$131,002              | \$115,456                | 99                    | 154                           | 98                            | -36.4%                  |
| 7               | Licensed Practical and Licensed Vocational Nurses      | \$55,188               | \$58,112                 | 860                   | 974                           | 624                           | -35.9%                  |
| 8               | Medical Equipment Preparers                            | \$40,250               | \$40,704                 | 77                    | 99                            | 64                            | -35.4%                  |
| 9               | First-Line Supervisors of Non-Retail Sales Workers     | \$80,689               | \$58,496                 | 306                   | 191                           | 145                           | -24.1%                  |
| 10              | Pharmacy Technicians                                   | \$39,217               | \$40,064                 | 646                   | 477                           | 393                           | -17.6%                  |
| All occupations |  | -                      | -                        | -                     | 75,586                        | 94,177                        | 24.6%                   |

# DFW Employment by Industry

| Industry   | Jan. 2023<br>Employment | Nov. 2023<br>Employment | Dec. 2023<br>Employment | Jan. 2024<br>Employment | Change,<br>Jan. 2023 to<br>Jan. 2024 (%) | Change,<br>Dec. 2023 to<br>Jan. 2024 (%) |
|--|-------------------------|-------------------------|-------------------------|-------------------------|--|--|
| Mining, quarrying, and oil<br>and gas extraction | 101,200                 | 108,600                 | 108,700                 | 107,300                 | 6.0%                                     | -1.3%                                    |
| Construction                                     | 135,400                 | 143,200                 | 142,900                 | 139,700                 | 3.2%                                     | -2.2%                                    |
| Manufacturing                                    | 302,600                 | 310,400                 | 311,200                 | 308,000                 | 1.8%                                     | -1.0%                                    |
| Wholesale and retail<br>trade                    | 628,800                 | 645,500                 | 650,700                 | 635,600                 | 1.1%                                     | -2.3%                                    |
| Transportation and<br>utilities                  | 267,000                 | 278,400                 | 280,900                 | 269,800                 | 1.0%                                     | -4.0%                                    |
| Information                                      | 92,800                  | 91,300                  | 90,800                  | 90,500                  | -2.5%                                    | -0.3%                                    |
| Financial activities                             | 362,000                 | 368,700                 | 369,100                 | 368,500                 | 1.8%                                     | -0.2%                                    |
| Professional and<br>business services            | 777,600                 | 792,100                 | 784,600                 | 765,700                 | -1.5%                                    | -2.4%                                    |
| Education and health<br>services                 | 489,300                 | 513,700                 | 511,500                 | 505,500                 | 3.3%                                     | -1.2%                                    |
| Leisure and hospitality                          | 405,100                 | 427,200                 | 427,000                 | 418,200                 | 3.2%                                     | -2.1%                                    |
| Other services                                   | 130,800                 | 137,800                 | 139,200                 | 140,500                 | 7.4%                                     | 0.9%                                     |
| Government                                       | 463,500                 | 486,500                 | 487,100                 | 481,400                 | 3.9%                                     | -1.2%                                    |
| <b>Total nonfarm</b>                             | <b>4,156,100</b>        | <b>4,303,400</b>        | <b>4,303,700</b>        | <b>4,230,700</b>        | <b>1.8%</b>                              | <b>-1.7%</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, March 2024.

# DFW vs. U.S. Employment by Industry

| Industry                                      | DFW<br>Jan. 2024<br>Employment | DFW<br>Jan. 2024<br>Employment<br>Share (%) | DFW<br>Employment<br>Change, Jan.<br>2023 to Jan.<br>2024 (%) | U.S.<br>Jan. 2024<br>Employment | U.S.<br>Jan. 2024<br>Employment<br>Share (%) | U.S.<br>Employment<br>Change, Jan.<br>2023 to Jan.<br>2024 (%) |
|---|--------------------------------|---|---|---------------------------------|--|--|
| Mining, quarrying, and oil and gas extraction | 107,300                        | 2.5%  | 6.0%  | 627,000                         | 0.4%   | 0.8%   |
| Construction                                  | 139,700                        | 3.3%  | 3.2%  | 7,800,000                       | 5.0%   | 2.8%   |
| Manufacturing                                 | 308,000                        | 7.3%  | 1.8%  | 12,893,000                      | 8.3%   | 0.3%   |
| Wholesale and retail trade                    | 635,600                        | 15.0%                                       | 1.1%  | 21,761,200                      | 14.0%  | 1.1%   |
| Transportation and utilities                  | 269,800                        | 6.4%  | 1.0%  | 7,166,200                       | 4.6%   | -0.6%  |
| Information                                   | 90,500                         | 2.1%  | -2.5%   | 2,988,000                       | 1.9%   | -1.1%  |
| Financial activities                          | 368,500                        | 8.7%  | 1.8%  | 9,196,000                       | 5.9%   | 1.1%   |
| Professional and business services            | 765,700                        | 18.1%                                       | -1.5%   | 22,596,000                      | 14.5%  | 1.0%   |
| Education and health services                 | 505,500                        | 11.9%                                       | 3.3%  | 25,757,000                      | 16.6%  | 4.2%   |
| Leisure and hospitality                       | 418,200                        | 9.9%  | 3.2%  | 16,078,000                      | 10.3%  | 3.0%   |
| Other services                                | 140,500                        | 3.3%  | 7.4%  | 5,788,000                       | 3.7%   | 1.4%   |
| Government                                    | 481,400                        | 11.4%                                       | 3.9%  | 22,976,000                      | 14.8%  | 2.7%   |
| <b>Total nonfarm</b>                          | <b>4,230,700</b>               | <b>100.0%</b>                               | <b>1.8%</b>   | <b>155,626,000</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, March 2024.

## Questions?

Please contact us at new [economicdevelopment@utdallas.edu](mailto: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.