



# 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.

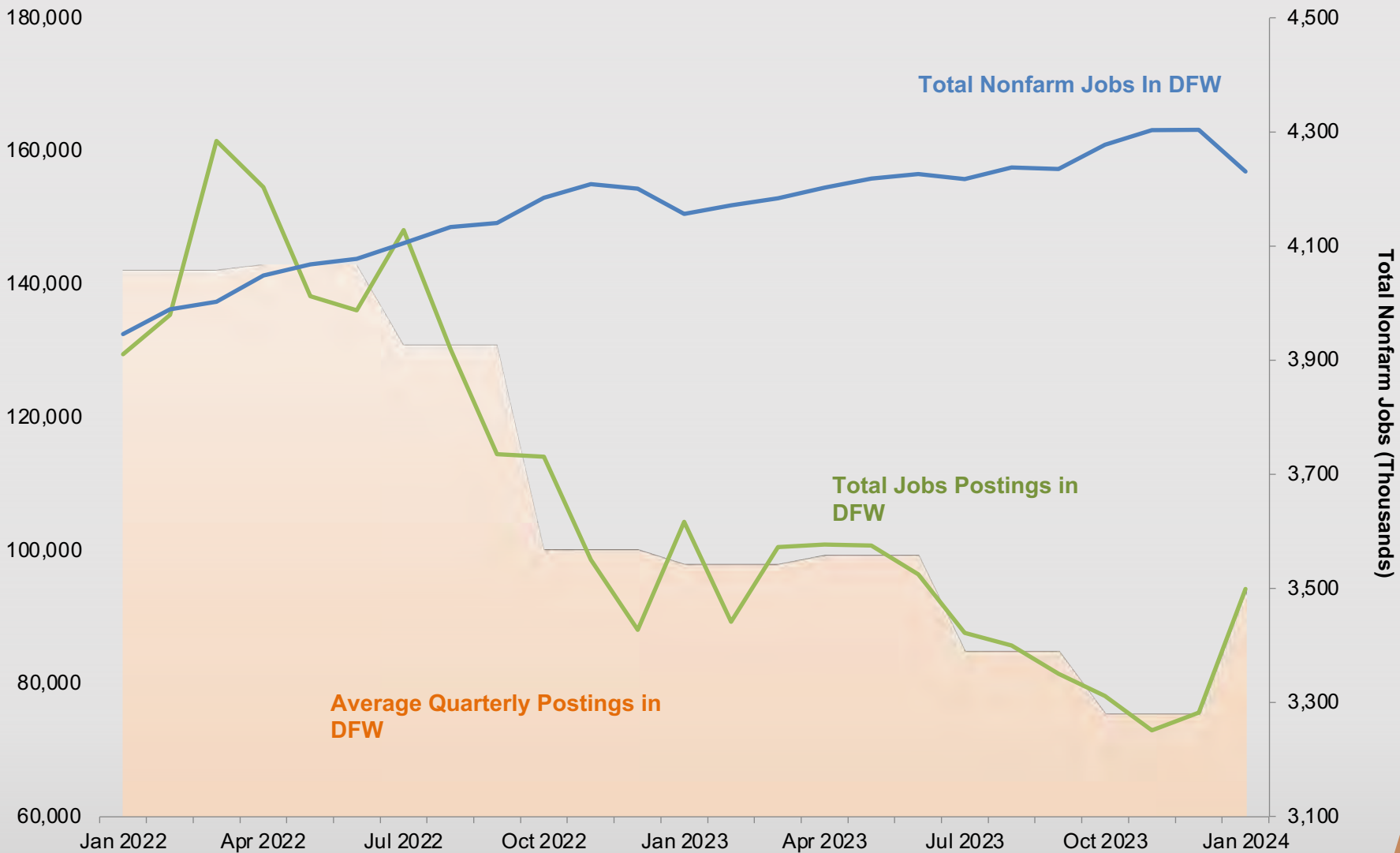
Total job postings saw a month-over-month increase of **24.6%** in January. The top posted job during the month was **registered nurse** with 3,712 unique postings, followed by **software developer**, with saw **1,460** more postings added since December. In terms of fastest growing occupations, **preschool 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.

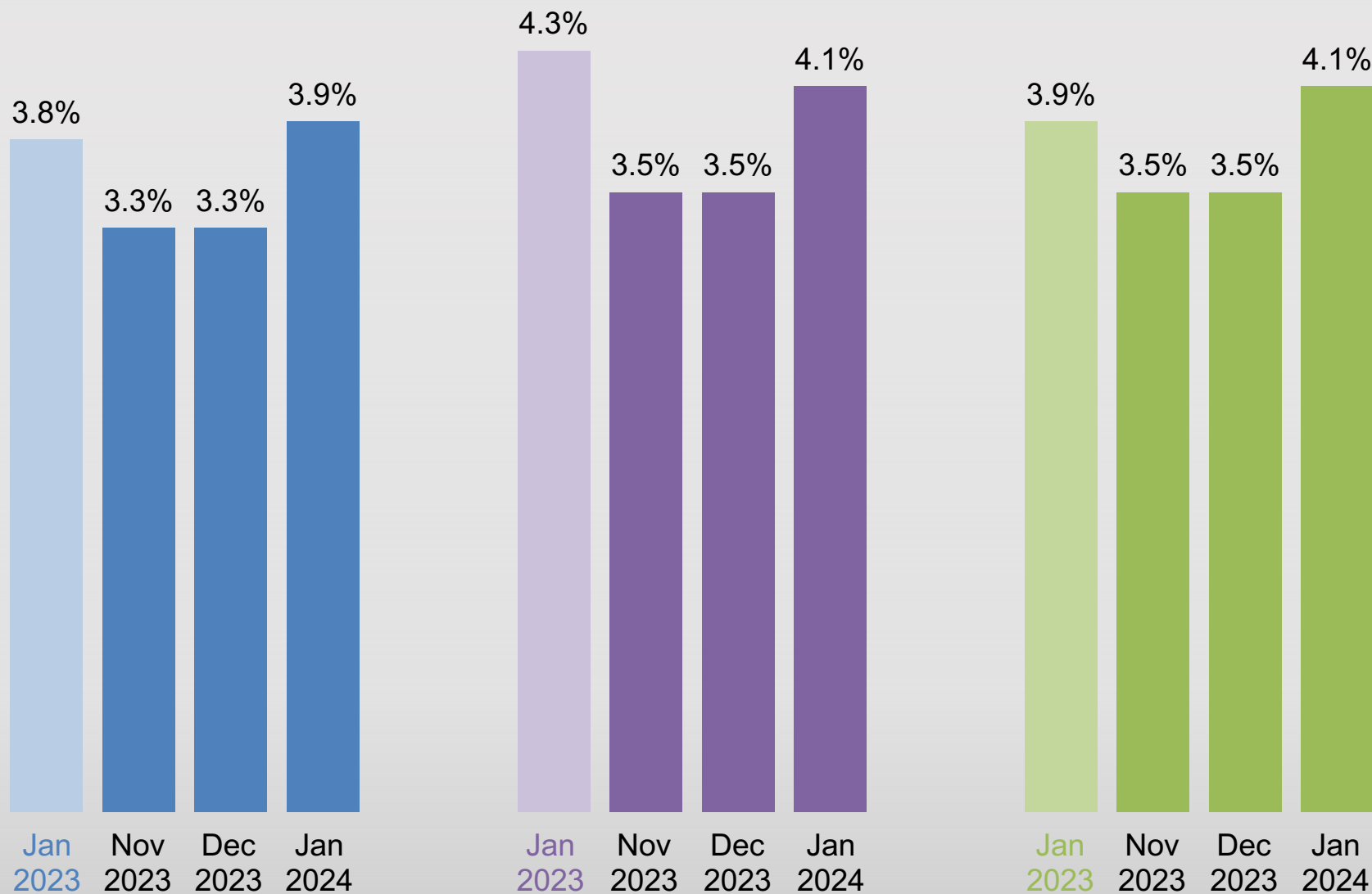


# Unemployment Rates\* in DFW, Texas, and U.S.

DFW

TX

U.S.



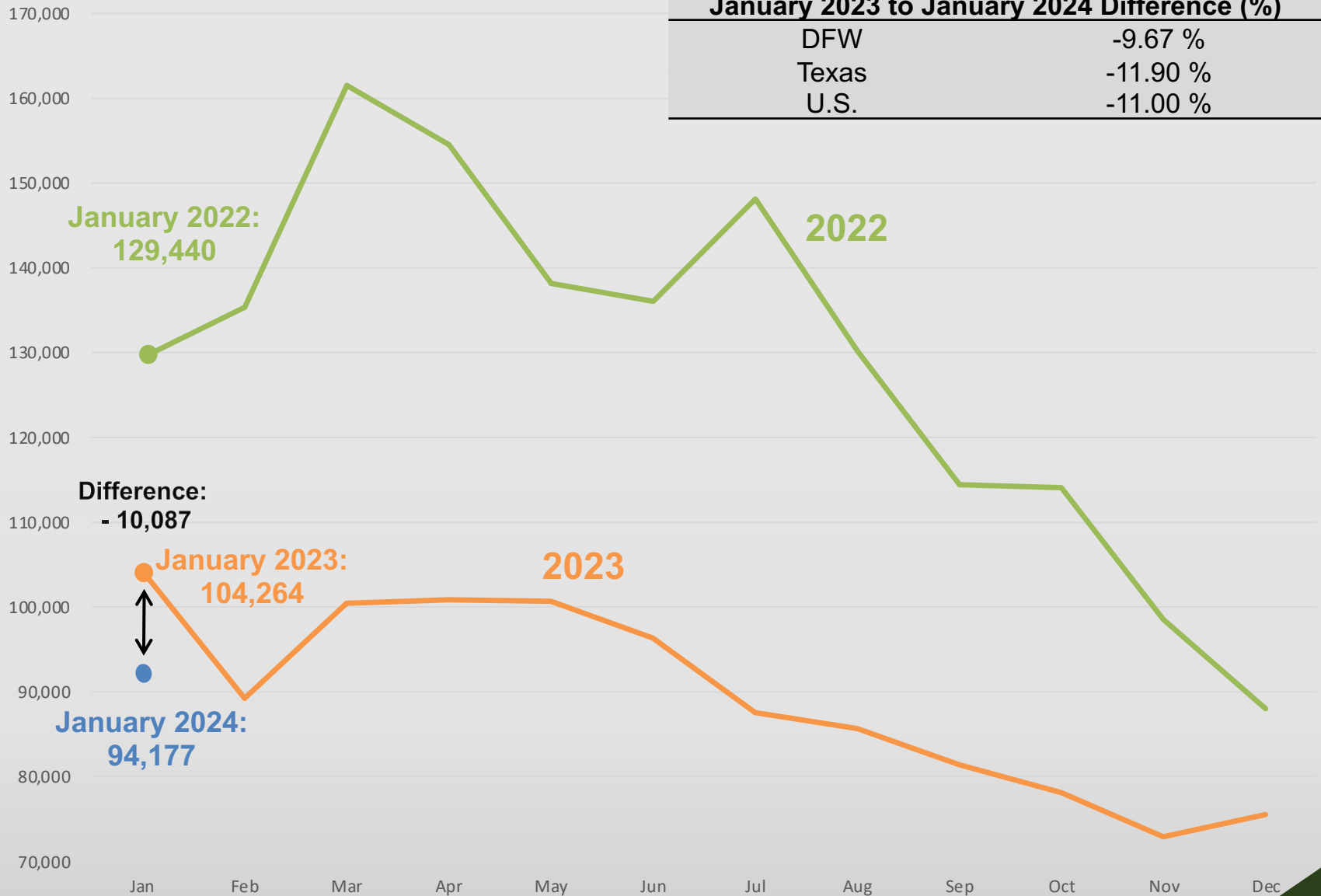
\*Not seasonally adjusted.

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 %



**Difference:**  
- 10,087

**January 2023:**  
104,264

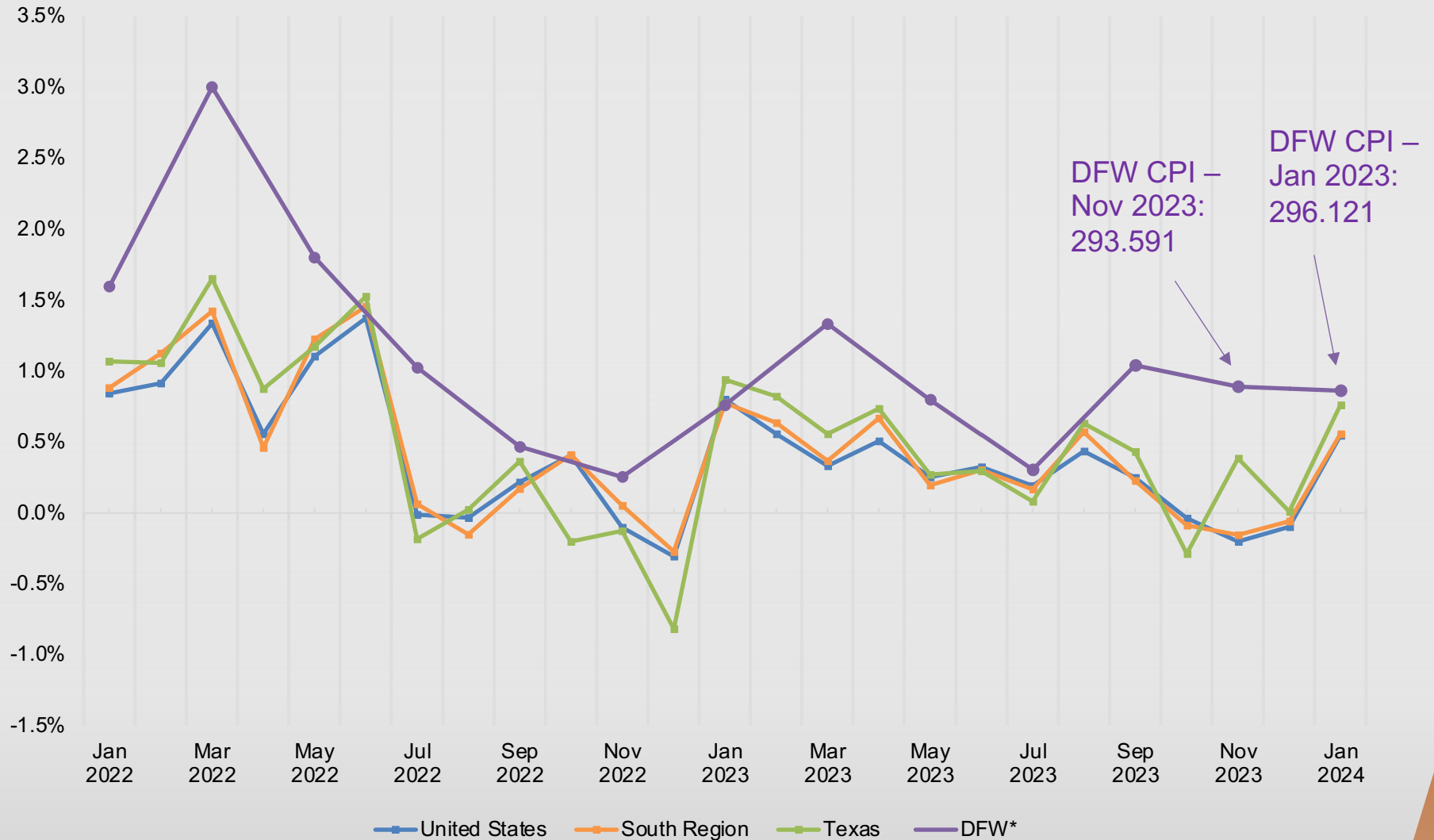
**January 2024:**  
94,177

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.

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%
<b>All occupations</b>	-	-	-	<b>104,264</b>	<b>94,177</b>	<b>-9.7%</b>

# Top Occupations by Job Postings in DFW

	Occupation	Nov. 2023 Unique Job Postings	Dec. 2023 Unique Job Postings	Jan. 2024 Unique Job Postings	Change in Job Postings, Dec. 2023 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 manufacturing, except technical and 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 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>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%
	<b>All occupations</b>	-	-	-	<b>75,586</b>	<b>94,177</b>	<b>24.6%</b>

# DFW Employment by Industry

Industry	Jan. 2023 Employment	Nov. 2023 Employment	Dec. 2023 Employment	Jan. 2024 Employment	Change, Jan. 2023 to Jan. 2024 (%)	Change, Dec. 2023 to Jan. 2024 (%)
Mining, quarrying, and oil 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 trade	628,800	645,500	650,700	635,600	1.1%	-2.3%
Transportation and 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 business services	777,600	792,100	784,600	765,700	-1.5%	-2.4%
Education and health 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 Jan. 2024 Employment	DFW Jan. 2024 Employment Share (%)	DFW Employment Change, Jan. 2023 to Jan. 2024 (%)	U.S. Jan. 2024 Employment	U.S. Jan. 2024 Employment Share (%)	U.S. Employment Change, Jan. 2023 to Jan. 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 [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.