



**DFW  
LABOR MARKET  
UPDATE  
OCTOBER 2024**

Published December 11, 2024



## SUMMARY

From September to October, the DFW labor market gained **33,800** jobs (net). This represents about **0.78%** of the labor force as it stood as of October, which totaled **4,352,000**. Primary gains in employment were felt most in the **government** sector which grew by **2.3%**, adding **11,300** jobs. This was followed by the **wholesale and retail trade** sector, which grew by **1.1%** and added **6,900** jobs to the local economy. In contrast, the **mining, quarrying, and oil and gas extraction** sector experienced a decline, losing **800** jobs - a loss of **0.7%**.

The local unemployment rate in October remained unchanged from September, with DFW's rate at **3.9%**. The state and national labor markets followed suit at **4.1%** and **3.9%**, respectively.

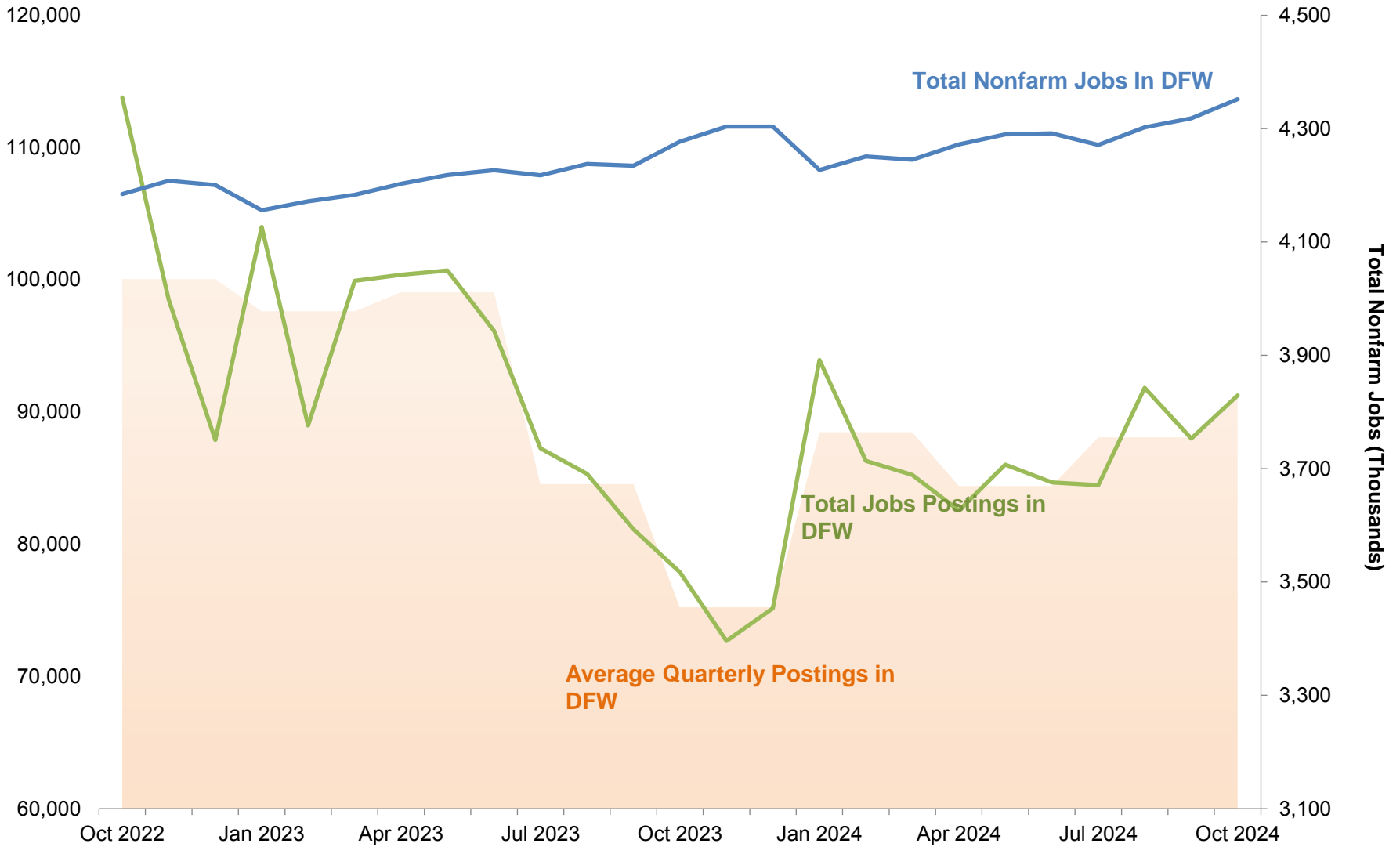
Total job postings saw a month-over-month increase of **3.7%** in October. The top posted job in the region was **financial managers**, with a month-over month gain of over **43.2%**, from **866** to **1,240** postings. This was followed by **customer service representatives** with **194** new postings - representing a month-over-month gain of **12.6%**. In terms of *fastest* growing occupations, **nurse practitioners** took first rank with **115** new jobs, representing a month-over-month growth rate of over **48.1%**. In contrast, the fastest shrinking occupation was **makeup artists, theatrical and performance**, which saw a month-over-month decrease of **81.1%**.

The **Consumer Price Index** for DFW will not be released for this month. The southern region and U.S. measures each rose slightly, by **0.26%** and **0.12%**, respectively, from September to October. Texas experienced a slight increase of **0.06%** in its CPI metric over the same time span.

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



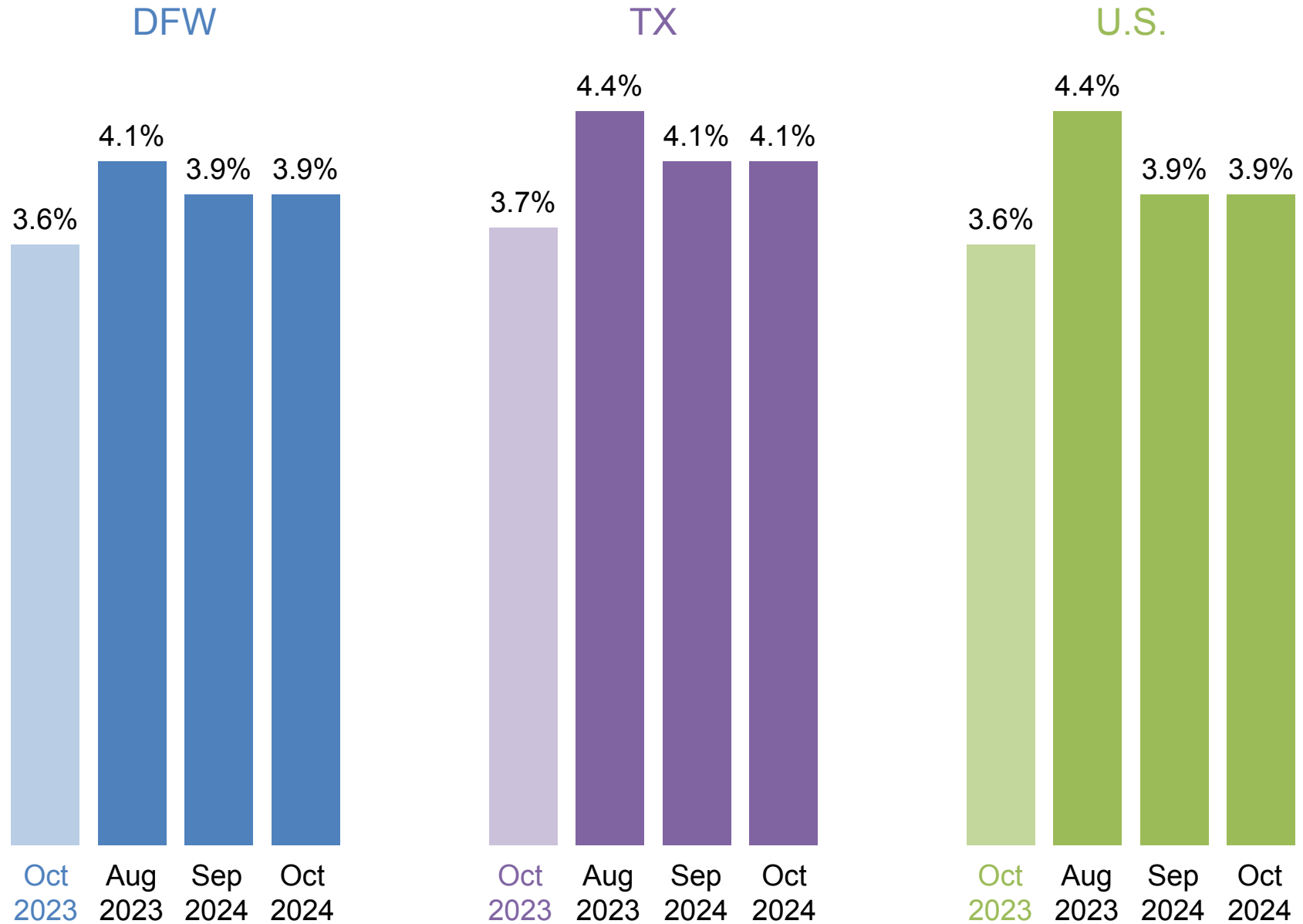
# DFW – Job Postings vs. Nonfarm Jobs



\* 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, Dec 2024. Lightcast, 2024.



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



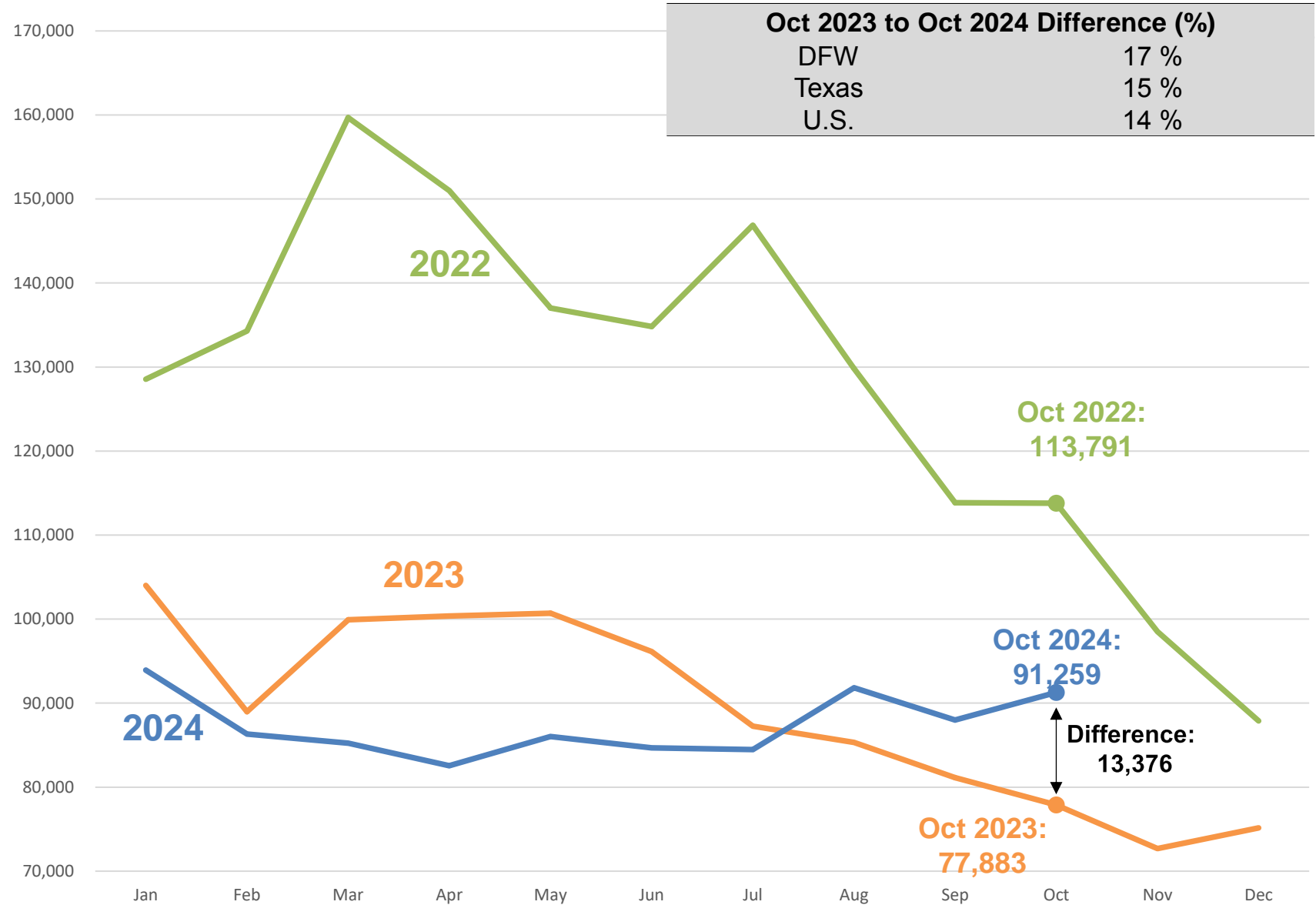
\*Not seasonally adjusted.

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



# DFW Total Job Postings Over the Years

Job Postings



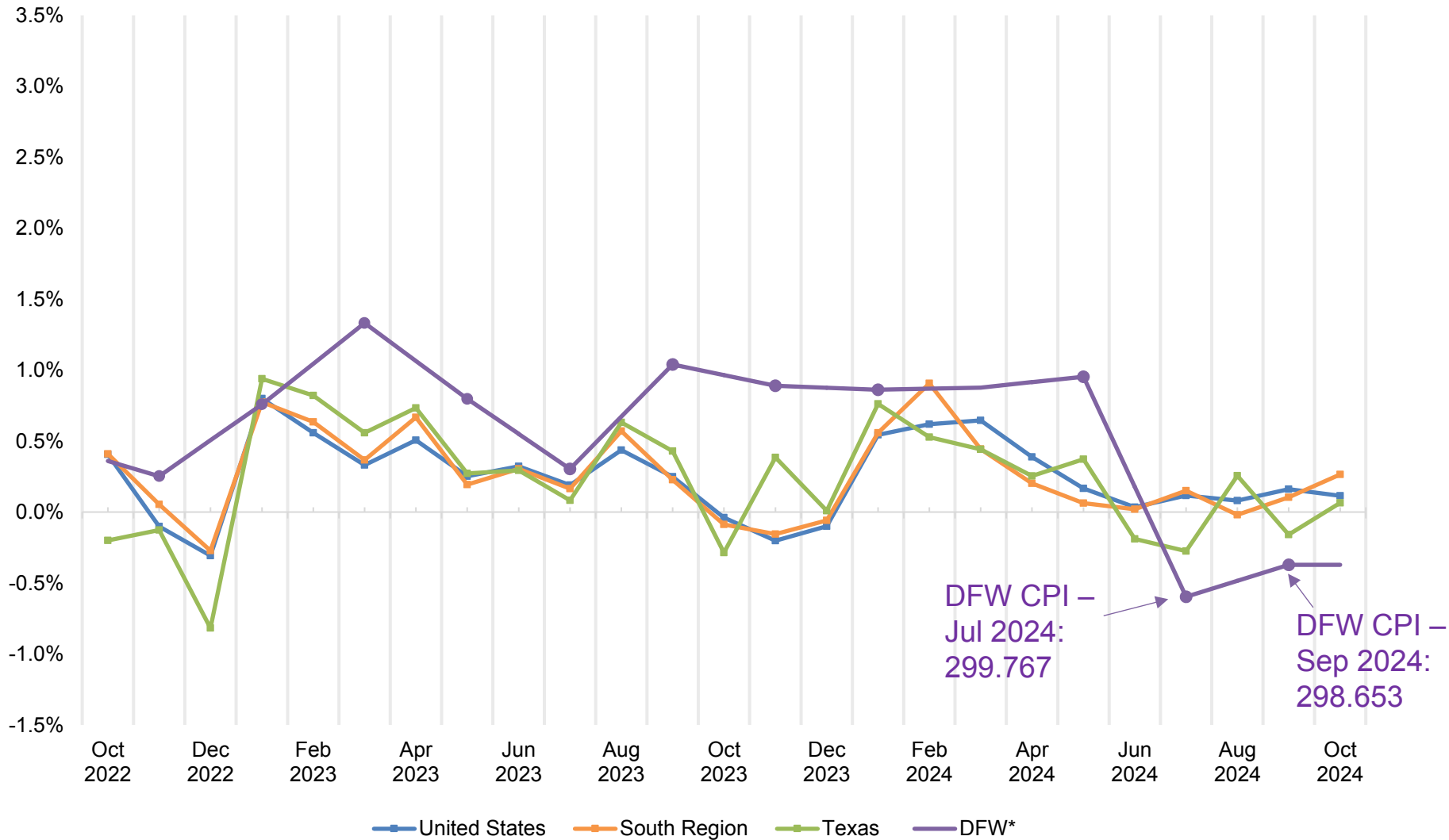
Source: Lightcast, 2024.

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*, Dec 2024.

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



# Top Occupations by Job Postings in DFW

| Occupation   | Median Annual Earnings | Median Advertised Salary | Average Monthly Hires | Oct. 2023 Unique Job Postings | Oct. 2024 Unique Job Postings | Change, Oct. 2023 to Oct. 2024 (%) |
|--|------------------------|--------------------------|-----------------------|-------------------------------|-------------------------------|------------------------------------|
| 1 Registered nurses  | \$93,338               | \$87,424                 | 2,172                 | 3,368                         | 3,479                         | 3.3%                               |
| 2 Software developers  | \$129,603              | \$129,792                | 2,044                 | 2,339                         | 3,295                         | 40.9%                              |
| 3 Retail salespersons  | \$31,379               | \$33,408                 | 7,253                 | 2,584                         | 2,631                         | 1.8%                               |
| 4 Computer occupations, all other  | \$102,795              | \$132,992                | 735                   | 1,626                         | 2,253                         | 38.6%                              |
| 5 Customer service representatives   | \$40,241               | \$39,296                 | 7,700                 | 1,519                         | 1,731                         | 14.0%                              |
| 6 Sales representatives, wholesale and manufacturing, except technical and scientific products | \$63,505               | \$75,136                 | 1,172                 | 1,139                         | 1,577                         | 38.5%                              |
| 7 Heavy and tractor-trailer truck drivers  | \$56,418               | \$70,528                 | 3,987                 | 869                           | 1,493                         | 71.8%                              |
| 8 First-line supervisors of retail sales workers   | \$44,520               | \$43,904                 | 1,555                 | 1,419                         | 1,428                         | 0.6%                               |
| 9 Financial managers   | \$162,189              | \$132,992                | 826                   | 734                           | 1,240                         | 68.9%                              |
| 10 Laborers and freight, stock, and material movers, hand                                      | \$37,666               | \$37,504                 | 8,910                 | 1,142                         | 1,234                         | 8.1%                               |
| <b>All occupations</b>   | -                      | -                        | -                     | <b>77,860</b>                 | <b>91,259</b>                 | <b>17.2%</b>                       |



# Top Occupations by Job Postings in DFW

|    | Occupation   | Aug. 2024<br>Unique Job<br>Postings | Sep. 2024<br>Unique Job<br>Postings | Oct. 2024<br>Unique Job<br>Postings | Change,<br>Sep. 2024<br>to Oct. 2024 (%) |
|----|--|-------------------------------------|-------------------------------------|-------------------------------------|--|
| 1  | Registered nurses  | 3,849                               | 3,472                               | 3,479                               | 0.2%                                     |
| 2  | Software developers  | 3,216                               | 3,391                               | 3,295                               | -2.8%                                    |
| 3  | Retail salespersons  | 2,390                               | 2,488                               | 2,631                               | 5.7%                                     |
| 4  | Computer occupations, all other  | 2,144                               | 2,173                               | 2,253                               | 3.7%                                     |
| 5  | Customer service representatives   | 1,623                               | 1,537                               | 1,731                               | 12.6%                                    |
| 6  | Sales representatives, wholesale and<br>manufacturing, except technical and<br>scientific products | 1,476                               | 1,393                               | 1,577                               | 13.2%                                    |
| 7  | Heavy and tractor-trailer truck drivers  | 1,664                               | 1,692                               | 1,493                               | -11.8%                                   |
| 8  | First-line supervisors of retail sales<br>workers  | 1,398                               | 1,478                               | 1,428                               | -3.4%                                    |
| 9  | Financial managers   | 1,032                               | 866                                 | 1,240                               | 43.2%                                    |
| 10 | Laborers and freight, stock, and<br>material movers, hand  | 1,177                               | 1,155                               | 1,234                               | 6.8%                                     |
|    | <b>All occupations</b>   | <b>91,808</b>                       | <b>88,000</b>                       | <b>91,259</b>                       | <b>3.7%</b>                              |



# Positive Change in Demand by Jobs Postings in DFW

|    | Occupation   | Median Annual Earnings | Median Advertised Salary | Average Monthly Hires | Sep. 2024 Unique Job Postings | Oct. 2024 Unique Job Postings | Month-over-month Change |
|----|--|------------------------|--------------------------|-----------------------|-------------------------------|-------------------------------|-------------------------|
| 1  | Nurse Practitioners  | \$127,286              | \$125,184                | 206                   | 239                           | 354                           | 48.1%                   |
| 2  | Cost Estimators  | \$74,216               | \$82,816                 | 337                   | 255                           | 373                           | 46.3%                   |
| 3  | Lawyers  | \$162,855              | \$128,896                | 302                   | 376                           | 485                           | 29.0%                   |
| 4  | Security Guards  | \$35,116               | \$37,504                 | 2,500                 | 466                           | 593                           | 27.3%                   |
| 5  | First-Line Supervisors of Food Preparation and Serving Workers | \$37,035               | \$43,136                 | 2,885                 | 592                           | 742                           | 25.3%                   |
| 6  | Fast Food and Counter Workers                                  | \$26,308               | \$29,056                 | 15,472                | 981                           | 1214                          | 23.8%                   |
| 7  | Human Resources Specialists                                    | \$63,263               | \$57,472                 | 1,907                 | 605                           | 737                           | 21.8%                   |
| 8  | Waiters and Waitresses   | \$27,912               | \$37,248                 | 8,069                 | 544                           | 662                           | 21.7%                   |
| 9  | Home Health and Personal Care Aides                            | \$23,157               | \$30,080                 | 5,097                 | 649                           | 751                           | 15.7%                   |
| 10 | Medical and Health Services Managers                           | \$115,553              | \$80,256                 | 629                   | 687                           | 791                           | 15.1%                   |
|    | <b>All occupations</b>   | -                      | -                        | -                     | <b>88,000</b>                 | <b>91,259</b>                 | <b>3.7%</b>             |



# Negative Change in Demand by Jobs Postings in DFW

|    | Occupation  | Median Annual Earnings | Median Advertised Salary | Average Monthly Hires | Sep. 2024 Unique Job Postings | Oct. 2024 Unique Job Postings | Month-over-month Change |
|----|---|------------------------|--------------------------|-----------------------|-------------------------------|-------------------------------|-------------------------|
| 1  | Makeup Artists, Theatrical and Performance                          | \$27,818               | \$33,408                 | 6                     | 164                           | 31                            | -81.1%                  |
| 2  | School Psychologists  | \$78,667               | \$98,560                 | 41                    | 164                           | 40                            | -75.6%                  |
| 3  | Food Preparation Workers  | \$30,686               | \$29,056                 | 2,801                 | 343                           | 177                           | -48.4%                  |
| 4  | Electrical Engineers  | \$97,205               | \$107,264                | 103                   | 252                           | 158                           | -37.3%                  |
| 5  | Nursing Assistants  | \$36,760               | \$35,456                 | 2,511                 | 265                           | 178                           | -32.8%                  |
| 6  | Insurance Sales Agents  | \$47,250               | \$64,896                 | 1,012                 | 384                           | 279                           | -27.3%                  |
| 7  | Civil Engineers   | \$92,886               | \$89,856                 | 208                   | 475                           | 393                           | -17.3%                  |
| 8  | Automotive Service Technicians and Mechanics                        | \$48,863               | \$50,048                 | 953                   | 652                           | 540                           | -17.2%                  |
| 9  | Food Service Managers   | \$64,183               | \$50,048                 | 328                   | 984                           | 856                           | -13.0%                  |
| 10 | First-Line Supervisors of Office and Administrative Support Workers | \$64,070               | \$56,192                 | 2,505                 | 1081                          | 965                           | -10.7%                  |
|    | <b>All occupations</b>  | -                      | -                        | -                     | <b>88,000</b>                 | <b>91,259</b>                 | <b>3.7%</b>             |



# DFW Employment by Industry

| Industry   | Oct. 2023<br>Employment | Aug. 2024<br>Employment | Sep. 2024<br>Employment | Oct. 2024<br>Employment | Change,<br>Oct. 2023 to<br>Oct. 2024 (%) | Change,<br>Sep. 2024 to<br>Oct. 2024 (%) |
|--|-------------------------|-------------------------|-------------------------|-------------------------|--|--|
| Mining, quarrying, and oil<br>and gas extraction | 107,900                 | 113,300                 | 113,100                 | 112,300                 | 4.1%                                     | -0.7%                                    |
| Construction                                     | 142,100                 | 146,200                 | 145,800                 | 146,100                 | 2.8%                                     | 0.2%                                     |
| Manufacturing                                    | 309,600                 | 317,000                 | 315,000                 | 316,000                 | 2.1%                                     | 0.3%                                     |
| Wholesale and retail<br>trade                    | 637,400                 | 636,000                 | 636,500                 | 643,400                 | 0.9%                                     | 1.1%                                     |
| Transportation and<br>utilities                  | 270,300                 | 268,200                 | 272,300                 | 274,900                 | 1.7%                                     | 1.0%                                     |
| Information                                      | 91,200                  | 91,700                  | 91,700                  | 92,400                  | 1.3%                                     | 0.8%                                     |
| Financial activities                             | 370,100                 | 378,900                 | 378,500                 | 383,000                 | 3.5%                                     | 1.2%                                     |
| Professional and<br>business services            | 788,500                 | 780,700                 | 786,800                 | 791,000                 | 0.3%                                     | 0.5%                                     |
| Education and health<br>services                 | 511,500                 | 519,000                 | 524,000                 | 525,600                 | 2.8%                                     | 0.3%                                     |
| Leisure and hospitality                          | 427,500                 | 433,400                 | 429,100                 | 430,000                 | 0.6%                                     | 0.2%                                     |
| Other services                                   | 137,600                 | 143,800                 | 143,200                 | 143,800                 | 4.5%                                     | 0.4%                                     |
| Government                                       | 483,500                 | 474,100                 | 482,200                 | 493,500                 | 2.1%                                     | 2.3%                                     |
| <b>Total nonfarm</b>                             | <b>4,277,200</b>        | <b>4,302,300</b>        | <b>4,318,200</b>        | <b>4,352,000</b>        | <b>1.7%</b>                              | <b>0.8%</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, Dec 2024.



# DFW vs. U.S. Employment by Industry

| Industry                                      | DFW<br>Oct. 2024<br>Employment | DFW<br>Oct. 2024<br>Employment<br>Share (%) | DFW<br>Employment<br>Change, Oct.<br>2023 to Oct.<br>2024 (%) | U.S.<br>Oct. 2024<br>Employment | U.S.<br>Oct. 2024<br>Employment<br>Share (%) | U.S.<br>Employment<br>Change, Oct.<br>2023 to Oct.<br>2024 (%) |
|---|--------------------------------|---|---|---------------------------------|--|--|
| Mining, quarrying, and oil and gas extraction | 112,300                        | 2.6%  | 4.1%  | 642,000                         | 0.4%   | -0.9%  |
| Construction                                  | 146,100                        | 3.4%  | 2.8%  | 8,465,000                       | 5.3%   | 2.6%   |
| Manufacturing                                 | 316,000                        | 7.3%  | 2.1%  | 12,868,000                      | 8.0%   | -0.4%  |
| Wholesale and retail trade                    | 643,400                        | 14.8%                                       | 0.9%  | 21,877,000                      | 13.7%  | 0.4%   |
| Transportation and utilities                  | 274,900                        | 6.3%  | 1.7%  | 7,274,900                       | 4.5%   | 1.2%   |
| Information                                   | 92,400                         | 2.1%  | 1.3%  | 2,990,000                       | 1.9%   | 0.0%   |
| Financial activities                          | 383,000                        | 8.8%  | 3.5%  | 9,284,000                       | 5.8%   | 0.4%   |
| Professional and business services            | 791,000                        | 18.2%                                       | 0.3%  | 23,128,000                      | 14.5%  | 0.1%   |
| Education and health services                 | 525,600                        | 12.1%                                       | 2.8%  | 26,831,000                      | 16.8%  | 3.8%   |
| Leisure and hospitality                       | 430,000                        | 9.9%  | 0.6%  | 16,946,000                      | 10.6%  | 1.4%   |
| Other services                                | 143,800                        | 3.3%  | 4.5%  | 5,922,000                       | 3.7%   | 1.1%   |
| Government                                    | 493,500                        | 11.3%                                       | 2.1%  | 23,807,000                      | 14.9%  | 2.1%   |
| <b>Total nonfarm</b>                          | <b>4,352,000</b>               | <b>100.0%</b>                               | <b>1.7%</b>   | <b>160,035,000</b>              | <b>100.0%</b>                                | <b>1.4%</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, and Current Employment Statistics, Dec 2024.



Questions?

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