

DFW LABOR MARKET UPDATE December 2024

Published February 12, 2025

SUMMARY

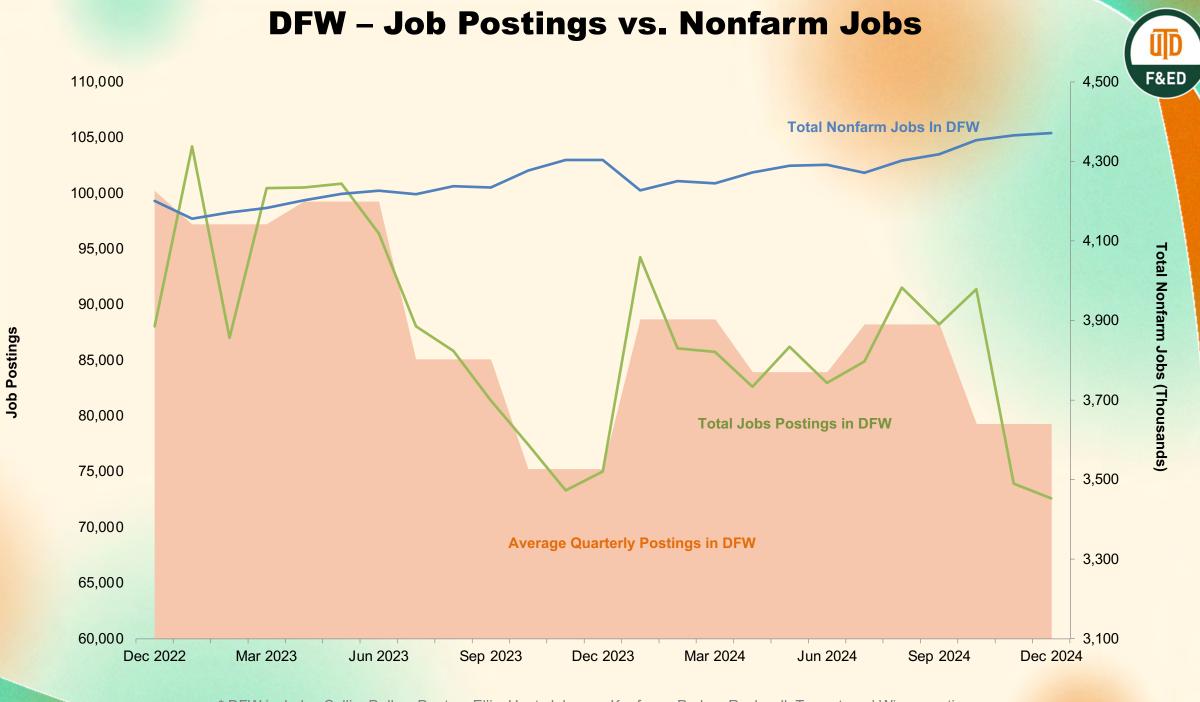
From November to December, the DFW labor market gained 6,000 jobs (net). This represents about 0.14% of its labor force as it stood as of December, which totaled 4,371,500. Primary gains in employment were felt most in the wholesale and retail trade which grew by 1.2%, adding 8,100 jobs. This was followed by the professional and business services sector, which grew by 0.3% and added 2,400 jobs to the local economy. In contrast, the educational and health services sector experienced a decline, losing 2,800 jobs - a loss of 0.5%.

The local unemployment rate declined in December, with DFW's rate going down from 4% to 3.5%. The state and national labor markets followed suit, with the Texas rate falling from 4.2% to 3.7% and the U.S. rate declining from 4% to 3.8%.

Total job postings saw a month-over-month decrease of **1.8%** in December. The top posted job in the region was **registered nurse**, with a month-over month gain of over **10.6%**, from **2,966** to **3,279** postings. This was followed by **software developers** with **2,212** postings - representing a month-over-month loss of **12.9%**. In terms of *fastest* growing occupations, **emergency medical technicians** took first rank with **86** new jobs, representing a month-over-month growth rate of over **390.9%**. In contrast, the fastest shrinking occupation was **cardiovascular technicians**, which saw a month-over month decrease of **54.5%**.

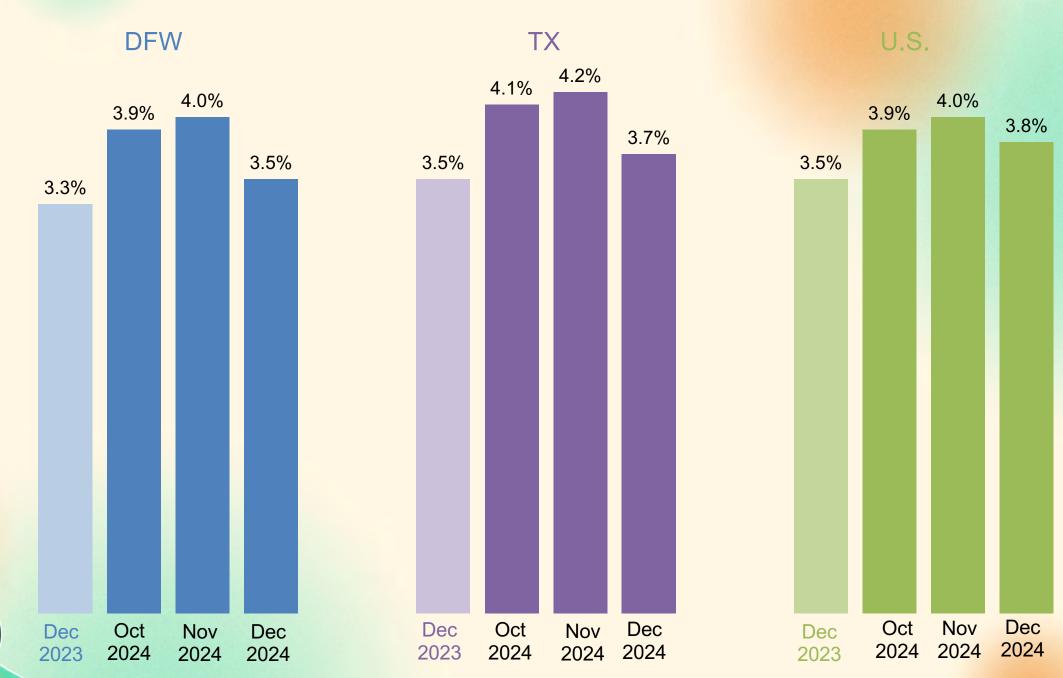
The Consumer Price Index for DFW will not be released for December. The CPI for U.S and southern region rose slightly by 0.04%. The state of Texas experienced a fall of -0.51% in it's CPI metric over the same time span.

See the Federal Reserve Bank of Dallas' <u>Texas Employment Forecast</u> and <u>DFW Economic Indicators</u> and the Bureau of Labor Statistics' <u>DFW</u> and <u>Southwest</u> CPI releases for a deeper analysis of these dynamics.



^{*} 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, Feb 2025. Lightcast, 2025.

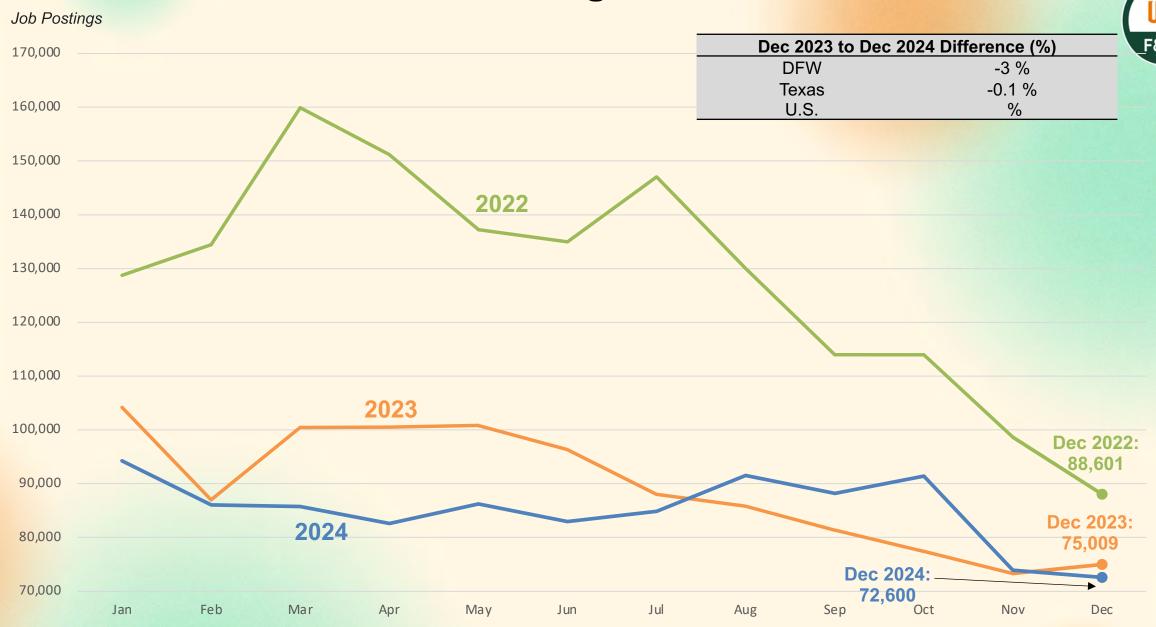
Unemployment Rates* in DFW, Texas, and U.S.



*Not seasonally adjusted.

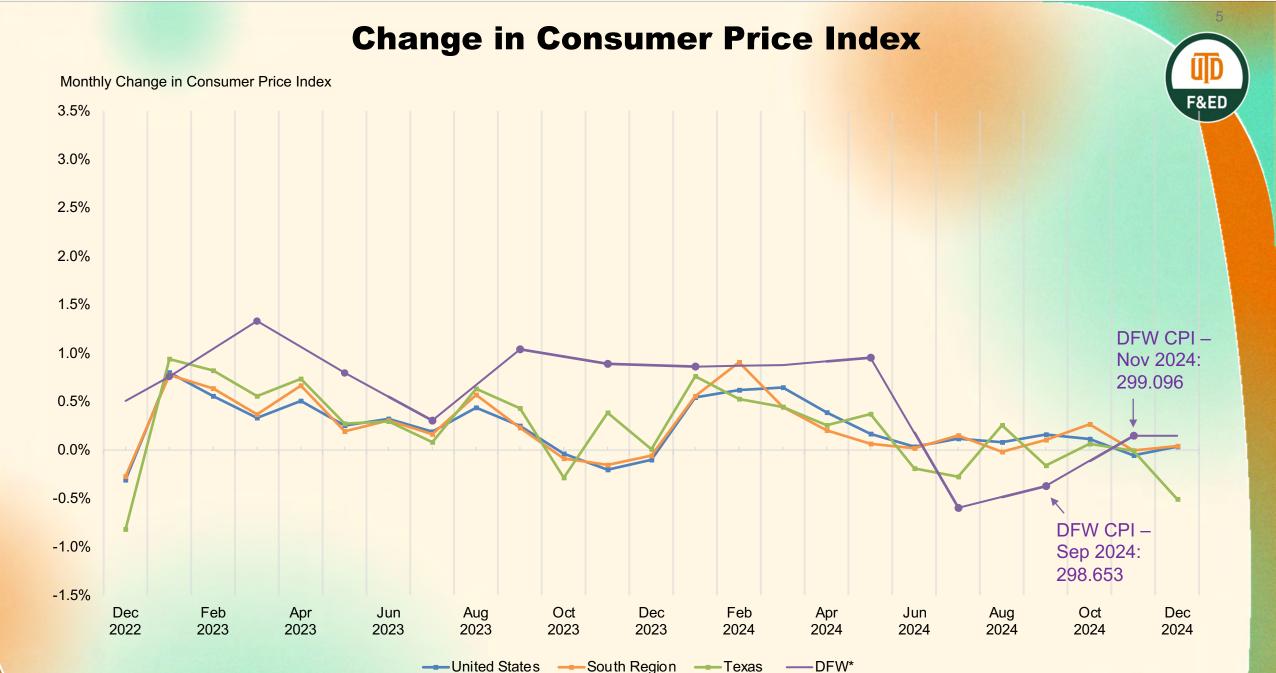
Source: Bureau of Labor Statistics, Labor Force Statistics, Feb 2025.

DFW Total Job Postings Over the Years



Source: Lightcast, 2025.

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



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*, Feb 2025.

All data for the U.S., South and DFW sourced from the Bureau of Labor Statistics, *CPI for All Urban Consumers (CPI-U)*, Feb 2025, and is not seasonally adjusted.

Top Occupations by Job Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Dec. 2023 Unique Job Postings	Dec. 2024 Unique Job Postings	Change, Dec. 2023 to Dec. 2024 (%)
1	Registered nurses	\$93,338	\$88,448	3,097	4,750	3,279	-31.0%
2	Software developers	\$129,603	\$135,936	2,865	1,836	2,212	20.5%
3	Retail salespersons	\$31,379	\$33,408	6,652	1,942	1,844	-5.0%
4	Computer occupations, all other	\$102,793	\$141,184	886	1,364	1,526	11.9%
5	Customer service representatives	\$40,241	\$39,552	7,369	1,342	1,361	1.4%
6	Heavy and tractor-trailer truck drivers	\$56,418	\$71,552	3,781	1,433	1,335	-6.8%
7	Sales representatives, wholesale and manufacturing, except technical and scientific products	\$63,505	\$75,136	916	1,188	1,315	10.7%
8	First-line supervisors of retail sales workers	\$44,520	\$44,160	1,173	1,325	1,239	-6.5%
9	Fast food and counter workers	\$26,308	\$29,056	18,424	1,042	971	-6.8%
10	General and operations managers	\$102,071	\$70,016	5,257	987	949	-3.9%
	All occupations	-	-	-	74,988	72,617	-3.2%



Top Occupations by Job Postings in DFW

	Occupation	Oct. 2024 Unique Job Postings	Nov. 2024 Unique Job Postings	Dec. 2024 Unique Job Postings	Change, Nov. 2024 to Dec. 2024 (%)
1	Registered nurses	3,500	2,966	3,279	10.6%
2	Software developers	3,314	2,541	2,212	-12.9%
3	Retail salespersons	2,578	2,006	1,844	-8.1%
4	Computer occupations, all other	2,223	1,755	1,526	-13.0%
5	Customer service representatives	1,724	1,290	1,361	5.5%
6	Heavy and tractor-trailer truck drivers	1,497	1,278	1,335	4.5%
7	Sales representatives, wholesale and manufacturing, except technical and scientific products	1,571	1,290	1,315	1.9%
8	First-line supervisors of retail sales workers	1,433	1,137	1,239	9.0%
9	Fast food and counter workers	1,164	956	971	1.6%
10	General and operations managers	1,171	1,041	949	-8.8%
	All occupations	91,369	73,912	72,617	-1.8%



Positive Change in Demand by Jobs Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Nov. 2024 Unique Job Postings	Dec. 2024 Unique Job Postings	Month-over- month Change
1	Emergency Medical Technicians	\$38,311	\$41,600	132	22	108	390.9%
2	Aircraft Mechanics and Service Technicians	\$83,567	\$72,960	217	54	127	135.2%
3	Magnetic Resonance Imaging Technologists	\$93,649	\$113,408	21	275	435	58.2%
4	Automotive Service Technicians and Mechanics	\$48,863	\$48,768	1,022	395	577	46.1%
5	Real Estate Sales Agents	\$45,963	\$43,904	353	219	319	45.7%
6	Hotel, Motel, and Resort Desk Clerks	\$32,569	\$31,104	582	196	275	40.3%
7	Postsecondary Teachers	\$92,449	\$60,032	664	241	321	33.2%
8	Medical Assistants	\$40,198	\$40,064	1,047	489	587	20.0%
9	Health Technologists and Technicians, All Other	\$47,355	\$42,112	152	459	526	14.6%
10	Food Service Managers	\$64,178	\$54,912	205	744	840	12.9%
	All occupations	1	-	-	73,912	72,617	-1.8%



Negative Change in Demand by Jobs Postings in DFW

	Occupation	Median Annual Earnings	Median Advertised Salary	Average Monthly Hires	Nov. 2024 Unique Job Postings	Dec. 2024 Unique Job Postings	Month-over- month Change
1	Cardiovascular Technologists and Technicians	\$47,076	\$76,032	38	387	176	-54.5%
2	Tax Preparers	\$57,628	\$72,064	160	264	160	-39.4%
3	Merchandise Displayers and Window Trimmers	\$36,113	\$36,480	234	368	243	-34.0%
4	Clinical Laboratory Technologists and Technicians	\$58,494	\$76,160	322	342	239	-30.1%
5	Physical Therapists	\$106,635	\$103,296	200	369	278	-24.7%
6	Marketing Managers	\$136,715	\$134,912	705	604	473	-21.7%
7	Cashiers	\$27,967	\$28,032	7,991	464	382	-17.7%
8	Financial and Investment Analysts	\$90,789	\$94,976	362	464	386	-16.8%
9	Waiters and Waitresses	\$27,912	\$37,504	7,615	573	490	-14.5%
10	Laborers and Freight, Stock, and Material Movers, Hand	\$37,666	\$37,504	8,268	1005	893	-11.1%
	All occupations	· -	-	-	73,912	72,617	-1.8%



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DFW Employment by Industry

Industry	Dec. 2023 Employment	Oct. 2024 Employment	Nov. 2024 Employment	Dec. 2024 Employment	Change, Dec. 2023 to Dec. I 2024 (%)	Change, Nov. 2024 to Dec. 2024 (%)
Mining, quarrying, and oil and gas extraction	108,700	112,300	112,000	111,600	2.7%	-0.4%
Construction	142,900	145,700	145,700	144,900	1.4%	-0.5%
Manufacturing	311,200	315,700	314,900	315,500	1.4%	0.2%
Wholesale and retail trade	650,700	644,600	650,200	658,300	1.2%	1.2%
Transportation and utilities	280,900	275,800	281,000	282,700	0.6%	0.6%
Information	90,800	91,800	92,500	92,400	1.8%	-0.1%
Financial activities	369,100	382,600	383,500	383,900	4.0%	0.1%
Professional and business services	784,600	792,900	789,300	791,700	0.9%	0.3%
Education and health services	511,500	525,600	527,700	524,900	2.6%	-0.5%
Leisure and hospitality	427,000	430,900	430,300	428,700	0.4%	-0.4%
Other services	139,200	142,900	142,100	140,700	1.1%	-1.0%
Government	487,100	493,000	496,300	496,200	1.9%	0.0%
Total nonfarm	4,303,700	4,353,800	4,365,500	4,371,500	1.6%	0.1%

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, Feb 2025.

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DFW vs. U.S. Employment by Industry

Industry	DFW Dec. 2024 Employment	DFW Dec. 2024 Employment Share (%)	DFW Employment Change, Dec. 2023 to Dec. 2024 (%)	U.S. Dec. 2024 Employment	U.S. Dec. 2024 Employment Share (%)	U.S. Employment Change, Dec. 2023 to Dec. 2024 (%)
Mining, quarrying, and oil and gas extraction	111,600	2.6%	2.7%	634,000	0.4%	-1.2%
Construction	144,900	3.3%	1.4%	8,242,000	5.1%	2.4%
Manufacturing	315,500	7.2%	1.4%	12,898,000	8.0%	-0.7%
Wholesale and retail trade	658,300	15.1%	1.2%	22,314,800	13.9%	0.4%
Transportation and utilities	282,700	6.5%	0.6%	7,526,700	4.7%	1.4%
Information	92,400	2.1%	1.8%	3,020,000	1.9%	-0.3%
Financial activities	383,900	8.8%	4.0%	9,317,000	5.8%	0.6%
Professional and business services	791,700	18.1%	0.9%	23,045,000	14.4%	0.3%
Education and health services	524,900	12.0%	2.6%	26,962,000	16.8%	3.8%
Leisure and hospitality	428,700	9.8%	0.4%	16,784,000	10.5%	1.8%
Other services	140,700	3.2%	1.1%	5,917,000	3.7%	1.2%
Government	496,200	11.4%	1.9%	23,797,000	14.8%	1.8%
Total nonfarm	4,371,500	100.0%	1.6%	160,458,000	100.0%	1.4%

Numbers may not sum due to rounding. Employment is not seasonally adjusted.

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