

TEXAS LABOR MARKET REVIEW

FEBRUARY 2024

The Texas Labor Market Review brings you the most current labor market highlights and happenings across the Lone Star State. The information that follows is produced and published on a monthly basis and includes data on nonagricultural job trends, the labor force, job postings, and other relevant indicators for both the state and sub-state areas. Additional data and historical information is available at TexasLMI.com.

January 2024 Monthly Indicators

INDUSTRY EMPLOYMENT



18,900 jobs

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JOB ADS INDEX



0.0%

Page 8

UNEMPLOYMENT RATE



0.0 points

Page 5

INITIAL UI CLAIMS



1,095 claims

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CURRENT EMPLOYMENT STATISTICS

Statewide Industry Employment (Seasonally Adjusted)

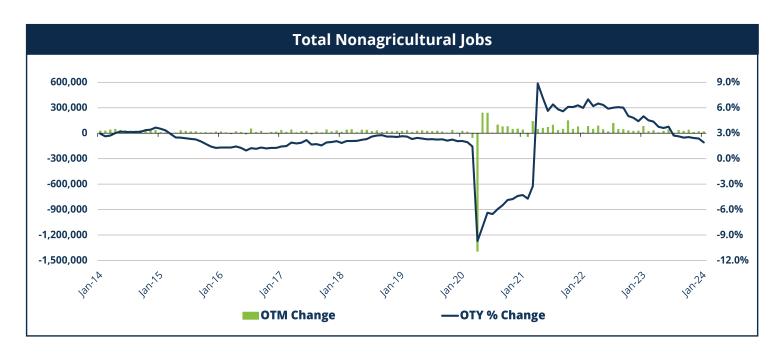
Total Nonfarm employment set a 27th series high in 28 months with 18,900 jobs added in January, including 14,000 gained in the private sector. Seven of 11 major industries grew, including five that achieved new series-high levels. On an annual basis, the job count

rose by 263,900 as the growth rate slowed to 1.9 percent from a January 2023 reading of 5.0 percent. Private sector employment rose by 197,600 positions over the same timeframe and nine of 11 major industries grew annually.

Industry	Jan 2024	Monthly Change	Annual Change	Annual % Change
Total Nonagricultural	14,053,400	18,900	263,900	1.9
Total Private	11,970,500	14,000	197,600	1.7
Goods Producing	2,011,400	-2,800	38,400	1.9
Mining and Logging	208,600	-5,700	-3,300	-1.6
Construction	837,600	-300	24,500	3.0
Manufacturing	965,200	3,200	17,200	1.8
Service Providing	12,042,000	21,700	225,500	1.9
Trade, Transportation, and Utilities	2,773,800	-3,400	28,900	1.1
Information	232,400	0	-5,000	-2.1
Financial Activities	911,600	3,200	13,400	1.5
Professional and Business Services	2,126,500	4,400	5,200	0.2
Private Education & Health Services	1,925,700	4,000	64,500	3.5
Leisure and Hospitality	1,501,000	3,600	29,700	2.0
Other Services	488,100	5,000	22,500	4.8
Government	2,082,900	4,900	66,300	3.3

Highlights

- Private Education and Health Services added 4,000 positions in January, which marked a 21st series high in 22 months. The industry led the private sector with 64,500 jobs added on an annual basis.
- Leisure and Hospitality employment added 3,600 jobs in January, exceeding 1.5 million jobs for the first time.
- Professional and Business Services added 4,400 positions over the month in January, partially rebounding from a December 2023 decline of 5,200.



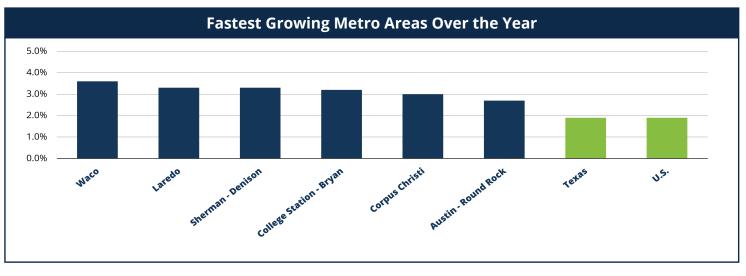
CURRENT EMPLOYMENT STATISTICS

Metro Areas (Seasonally Adjusted)

Metro Areas	Jan 2023	Monthly Change	Annual Change	Annual % Change
Abilene MSA	77,400	300	1,100	1.4
Amarillo MSA	129,100	500	2,300	1.8
Austin-Round Rock MSA	1,349,500	3,100	35,600	2.7
Beaumont-Port Arthur MSA	164,500	-300	3,200	2.0
Brownsville-Harlingen MSA	163,000	100	3,800	2.4
College Station-Bryan MSA	141,400	-500	4,400	3.2
Corpus Christi MSA	199,900	-400	5,800	3.0
Dallas-FW-Arlington MSA	4,260,300	-6,400	69,900	1.7
Dallas-Plano-Irving MD	3,051,500	-9,300	50,600	1.7
Fort Worth-Arlington MD	1,208,200	1,400	23,200	2.0
El Paso MSA	346,500	-200	7,900	2.3
Houston MSA	3,422,700	6,700	87,100	2.6
Killeen-Temple MSA	155,000	100	2,900	1.9
Laredo MSA	112,900	200	3,600	3.3
Longview MSA	100,800	100	500	0.5
Lubbock MSA	161,400	-200	3,400	2.2
McAllen MSA	300,500	500	6,200	2.1
Midland MSA	120,800	-900	1,800	1.5
Odessa MSA	81,100	-100	800	1.0
San Angelo MSA	52,800	300	800	1.5
San Antonio MSA	1,177,900	-2,700	28,800	2.5
Sherman-Denison MSA	54,000	200	1,700	3.3
Texarkana MSA	59,500	-100	0	0.0
Tyler MSA	117,200	600	1,800	1.6
Victoria MSA	40,600	200	600	1.5
Waco MSA	138,000	100	4,800	3.6
Wichita Falls MSA	59,400	-200	300	0.5

Highlights

- Fifteen of 26 metro areas added jobs over the month in January for a combined employment increase of 14,400. Employment declined in 11 areas. Twenty-five areas achieved positive annual employment growth while one area was unchanged. Twenty-two areas exceeded pre-COVID employment levels set in February 2020.
- The San Angelo MSA added 300 jobs in January, achieving a fifth series high in eight months and expanded on a monthly basis by an area-leading 0.6 percent.
- Employment in the Tyler MSA grew by 600 positions in January and achieved a first new series high job count in four months. The area added 1,800 jobs year over year.
- Amarillo MSA employment rebounded from a December decline of 100 jobs by adding 500 jobs in January for an eighth employment series high in the last 12 months. The metro added 2,300 positions since January 2023.



CURRENT EMPLOYMENT STATISTICS

Fastest Growing Metro Areas Over-the-Year (Not Seasonally Adjusted)

College Station-Bryan MSA				
Area Industry Composition		Industry	Annual Change	Annual % Change
		Total Nonagricultural	6,100	4.6
	5.5% ■	Mining, Logging & Construction	0	0.0
	4.4%	Manufacturing	100	1.6
13.4% ■ Trade, Transportation & Utilities		Trade, Transportation & Utilities	300	1.6
	1.1%	Information	-100	-6.3
	3.4%	Financial Activities	200	4.3
	9.6%	Professional & Business Services	400	3.1
	11.4%	Private Education & Health Services	300	1.9
	14.4%	Leisure & Hospitality	2,300	12.9
	2.9%	Other Services	500	14.3
	33.8%	Government	2,100	4.6

	Laredo MSA				
Area Industry Composition		Industry	Annual Change	Annual % Change	
		Total Nonagricultural	4,200	3.9	
	2.8%	Mining, Logging & Construction	0	0.0	
	0.9%	Manufacturing	100	11.1	
	31.6%	Trade, Transportation & Utilities	800	2.3	
	0.6%	Information	0	0.0	
	3.5%	Financial Activities	200	5.4	
	9.0%	Professional & Business Services	800	8.6	
	16.4%	Private Education & Health Services	500	2.8	
	10.6%	Leisure & Hospitality	600	5.3	
	2.4%	Other Services	200	8.0	
	22.3%	Government	1,000	4.2	

Sherman-Denison MSA				
Area Industry Composition		Industry	Annual Change	Annual % Change
		Total Nonagricultural	2,000	3.9
	6.9%	Mining, Logging & Construction	200	5.7
	14.9%	Manufacturing	100	1.3
	17.5%	Trade, Transportation & Utilities	0	0.0
	0.7%	Information	0	0.0
	3.5%	Financial Activities	0	0.0
	9.0%	Professional & Business Services	700	17.1
	19.0%	Private Education & Health Services	200	2.0
	10.8%	Leisure & Hospitality	300	5.5
	2.2%	Other Services	100	9.1
	15.3%	Government	400	5.1

Download CES data (including industry-level data) in Excel

LOCAL AREA UNEMPLOYMENT STATISTICS

Texas & the U.S. (Seasonally Adjusted)

Texas January 2024

Employed 14,558,800

Unemployed 584,600



Date	CLF	Employment	Unemployment	Rate
January 2024	15,143,400	14,558,800	584,600	3.9
December 2023	15,130,600	14,542,800	587,800	3.9
January 2023	14,900,000	14,295,100	604,900	4.1

U.S. January 2024

Employed 161,152,000

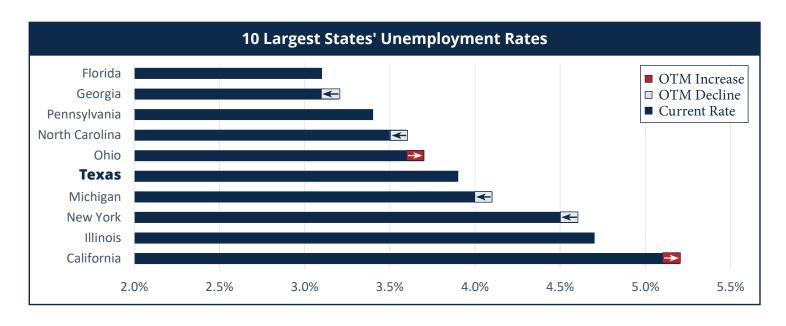
■ **Unemployed** 6,124,000



Date	CLF	Employment	Unemployment	Rate
January 2024	167,276,000	161,152,000	6,124,000	3.7
December 2023	167,451,000	161,183,000	6,268,000	3.7
January 2023	165,871,000	160,152,000	5,719,000	3.4

Highlights

- Over the month the Texas seasonally adjusted unemployment rate remained at 3.9 percent, two-tenths of a percentage point higher than the U.S. rate of 3.7 percent.
- The state's seasonally adjusted labor force participation rate was 64.1 percent in January.
- Texas' seasonally adjusted LAUS employment was up 16,000 from last month.
- Summarizing the not seasonally adjusted estimates, the Texas unemployment rate increased to 4.1 percent in January. This was 0.2 percentage points lower than the unemployment rate in January 2023.

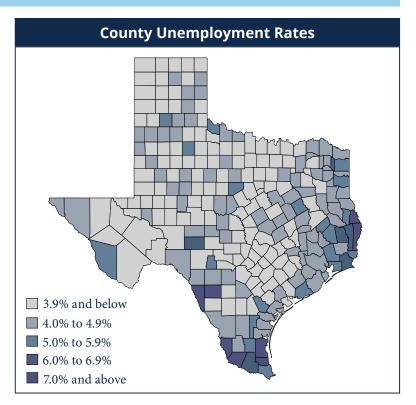


LOCAL AREA UNEMPLOYMENT STATISTICS

Substate Areas (Not Seasonally Adjusted)

County Highlights

- Unemployment rates varied considerably across counties, ranging from a low of 0.3 percent in Loving County to a high of 10.9 percent in Starr County.
- 27 counties had an unemployment rate of 3.0 percent or less.
- Val Verde County experienced the largest unemployment rate decrease of 2.1 percentage points over the year.
- In January 2024, 253 counties experienced an increase in their unemployment rates over the month, while one county, Kenedy County, experienced a decrease.
- Over the year, the civilian labor force increased in 176 counties, while 78 counties in the state experienced a decline.



Texas Metro Areas Ranked by Unemployment Rate

Rank	Area	Rate	Rank	Area	Rate
1	Midland	2.6	0	Texas	4.1
2	Amarillo	3.1	0	United States	4.1
3	College Station-Bryan	3.3	15	Victoria	4.2
4	Austin-Round Rock	3.4	16	Laredo	4.3
4	Lubbock	3.4	16	Texarkana	4.3
6	Odessa	3.5	18	Houston-The Woodlands-Sugar Land	4.4
6	San Angelo	3.5	19	Corpus Christi	4.5
8	Abilene	3.6	19	El Paso	4.5
9	Sherman-Denison	3.7	19	Killeen-Temple	4.5
9	Waco	3.7	22	Longview	4.6
11	San Antonio-New Braunfels	3.8	23	Brownsville-Harlingen	5.5
12	Dallas-Fort Worth-Arlington	3.9	24	Beaumont-Port Arthur	5.9
12	Tyler	3.9	25	McAllen-Edinburg-Mission	6.4
14	Wichita Falls	4.0		<u> </u>	

Metro Area Highlights

- Over the month, all 25 metropolitan areas experienced an increase in their unemployment rates.
- Over the year, 22 Texas metropolitan areas saw a decrease in their unemployment rates, while three metro areas experienced an increase. Beaumont-Port Arthur MSA experienced the largest change, falling 0.9 percentage points.

Download LAUS data in Excel

CURRENT POPULATION SURVEY

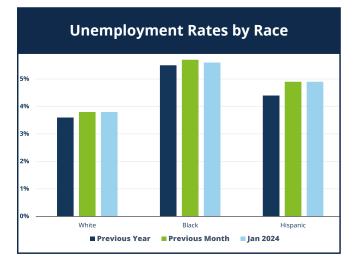
12-Month Moving Average State Unemployment Rates

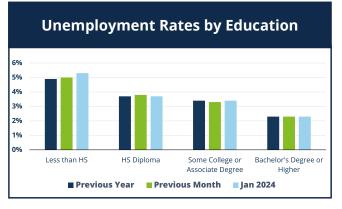
Unemployment Rates by Demographic

Gender (age 16+)	Jan 2024	Dec 2023	Jan 2023
Female	4.1%	4.1%	3.7%
Male	3.9%	3.9%	3.8%
Age (16+)	Jan 2024	Dec 2023	Jan 2023
Age 16-19	11.4%	11.1%	11.2%
Age 20-24	7.6%	7.9%	6.2%
Age 25-34	4.4%	4.5%	3.6%
Age 35-44	2.7%	2.6%	2.8%
Age 45-54	2.6%	2.7%	2.9%
Age 55-64	2.7%	2.7%	3.1%
Age 65+	3.7%	3.4%	4.2%
Race (age 16+)	Jan 2024	Dec 2023	Jan 2023
White	3.8%	3.8%	3.6%
Black	5.6%	5.7%	5.5%
Hispanic	4.9%	4.9%	4.4%
Education (age 25+)	Jan 2024	Dec 2023	Jan 2023
Less than High School	5.3%	5.0%	4.9%
High School Diploma	3.7%	3.8%	3.7%
Some College/Associate Degree	3.4%	3.3%	3.4%
Bachelor's Degree or Higher	2.3%	2.3%	2.3%
Other Categories (age 18+)	Jan 2024	Dec 2023	Jan 2023
Veterans	3.2%	3.2%	4.0%

Highlights

- The unemployment rate for males increased by 0.1 percentage points over the year to a rate of 3.9 percent, while the rate for women increased by 0.4 percentage points to 4.1 percent.
- The veteran unemployment rate over the month remained at 3.2 percent in January.
- Individuals with some college education or associate degree had an unemployment rate of 3.4 percent. Those with a bachelor's degree and higher had an unemployment rate of 2.3 percent and those with a high school diploma had a rate of 3.7 percent.
- Of the new entrants into Texas' labor force in January, more were men (35,900) than women (22,600).

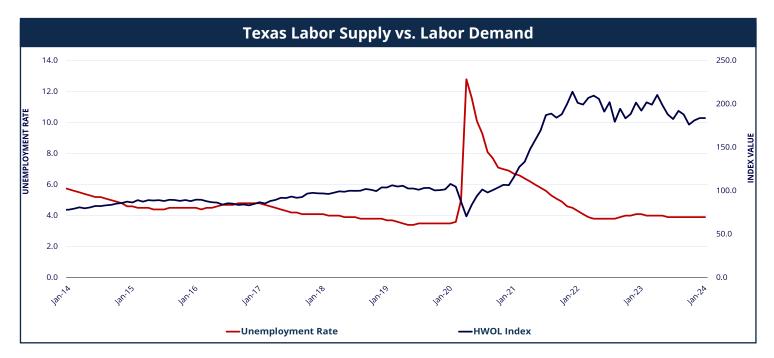




View notes on CPS data

HELP WANTED ONLINE

Statewide Online Job Ads Data (Seasonally Adjusted)



Highlights

- The Conference Board–Lightcast Help Wanted OnLine® (HWOL) Index remained unchanged at 183.9 in January.
- The January Supply/Demand rate was 1.1 unemployed for each advertised vacancy, with a total of 41,830 more unemployed workers than advertised vacancies.

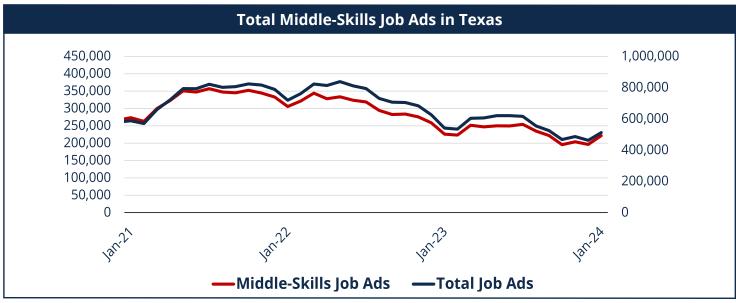
Top Employers by Postings

Employer	Jan 2024
HCA Healthcare	3,225
The University of Texas System	3,199
Walmart	3,114
Houston Methodist	3,104
State Of Texas	2,476
CHRISTUS Health	2,222
Baylor Scott & White Health	2,088
Medical City Healthcare	1,903
H-E-B	1,730
Texas Health Resources	1,598

Top Occupations by Postings

Occupation	Jan 2024
Registered Nurses	21,712
Retail Salespersons	16,917
Sales Representatives (except Technical and Scientific Products)	13,497
First-Line Supervisors of Retail Sales Workers	12,065
Fast Food and Counter Workers	10,378
Customer Service Representatives	9,132
Maintenance and Repair Workers, General	7,406
Managers, All Other	7,192
Software Developers	6,639
Food Service Managers	6,198

DEMAND FOR MIDDLE-SKILLS JOBS



Source: Lightcast®

Highlights

- Middle-Skill occupations require more education than a high school diploma but less than a four-year degree.
- January Help Wanted OnLine® Middle-Skills Job Ads decreased 5.3 percent over the year to 221,711.
- Job ads for Middle-Skill occupations represented 43.3 percent of all live postings in January.

Top Middle-Skills Employers by Postings

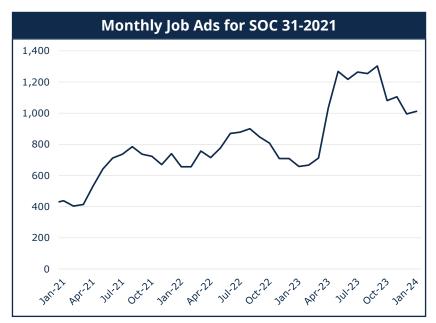
Employer	Jan 2024
HCA Healthcare	2,385
Houston Methodist	1,869
CHRISTUS Health	1,550
Medical City Healthcare	1,535
Baylor Scott & White Health	1,431
St. David's Healthcare Partnership	1,264
Memorial Hermann	1,113
Texas Health Resources	1,106
The University of Texas System	1,076
State Of Texas	1,041

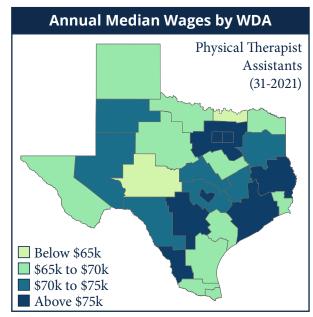
Top Middle-Skills Occupations by Postings

Occupation	Jan 2024
Registered Nurses	21,712
Sales Representatives (except Technical and Scientific Products)	13,497
Customer Service Representatives	9,132
Maintenance and Repair Workers, General	7,406
Home Health and Personal Care Aides	6,090
Heavy and Tractor-Trailer Truck Drivers	5,632
Licensed Practical and Vocational Nurses	5,525
Secretaries and Administrative Assistants (except Legal, Medical, and Executive)	4,764
Health Technologists and Technicians, Other	4,584
Automotive Service Techs and Mechanics	4,251

OCCUPATIONAL PROFILE

Standard Occupational Classification: Physical Therapist Assistants (31-2021)



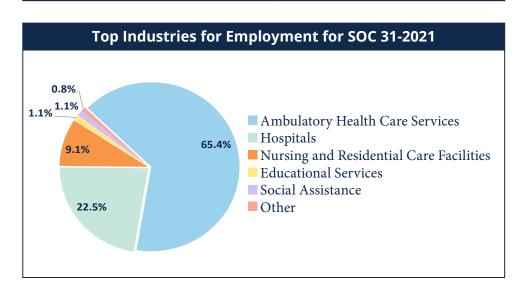


Job Description

Assist physical therapists in providing treatments and procedures. Perform a combination of the following duties:

- Instruct, motivate, safeguard, and assist patients as they practice exercises or functional activities.
- Fit patients for orthopedic braces, prostheses, or supportive devices, such as crutches.
- Perform clerical duties, such as taking inventory, ordering supplies, taking messages, or filling out forms.
- Attend or conduct continuing education courses, seminars, or in-service activities.

Education, Experience & Training for SOC 31-2021 Typical education needed for entry: Associate Degree Work experience in a related occupation: None Typical training needed: None



Occupational Outlook

- The 2022 median annual wage for PT Assistants in Texas was \$74,866, ranging from \$62,729 to \$79,434 among WDAs.
- SOC 31-2021 wages in the 90th percentile averaged \$101,628 in Texas, reaching \$120,539 in Dallas WDA.
- 2020-2030 Projections estimate this occupation will grow 44.5 percent in Texas.
- Job ads for Physical Therapy Assistants have increased 54.3 percent since January 2022.
- Learn more: TexasLMI.com.

UNDERSTANDING THE ECONOMY

Data in Context

Area Profiles: An Overview of Regional Labor Market Statistics

by Mindy Vu

It's no secret that the robust Texas economy continues to produce topline numbers worth bragging about month after month – the state's growing labor force peaked in the most recent month as well as reached a new high for total number of jobs. But what about the state's regional economies? How can local workforce boards and everyday Texans get a better understanding of the past, present, and future of the labor market in their area? Luckily, the regional Economic Profiles on TexasLMI.com are here to save the day.

"...the area Economic Profiles feature a variety of charts and tables that serve as a user-friendly, visual overview of how the local economy's labor market is doing."

Filtering through the department's different programs and types of data can be dizzying with so many options to choose from. Updated between release cycles with the latest values, the area Economic Profiles feature a variety of charts and tables that serve as a user-friendly, visual overview of how the local economy's labor market is doing. Customers can choose between profiles of Texas, by Workforce Development Area (WDA), or by Metropolitan Statistical Area (MSA) as they can be displayed as a Summary Report, with All Tables, or by data program. Available to download as a PDF or exported to an Excel workbook, its purpose is to give the public a comprehensive, brief analysis of how the regional labor market has changed and how it may or may not align with statewide and nationwide numbers.

The Texas Economic Profile lets users choose between seasonally adjusted and not-seasonally adjusted values. Combination charts of the civilian labor force, employed and unemployed persons, and unemployment rate for the state and nation from last year, last month, current month, and yearly change are displayed at the top. Historical unemployment rates for Texas and the U.S. are also shown in a line graph with the ability to zoom-in and out as the annual growth rate for total nonfarm employment in another line graph appears directly below. Not-seasonally adjusted data categories are shown in both profile types as industry projections and Quarterly Census of Employment and Wages (QCEW) numbers for employment by industry and average weekly wage.

Economic Profiles by WDA allow users to select one of the state's 28 WDAs from a list or a map as the report outlines which of the state's 254 counties are included in each WDA. Like the Texas profile, the WDA profile will have labor force statistics for the nation and state, alongside WDA values to compare against. Four-week rolling averages of unemployment insurance (UI) continued claims are shown in a table for this month, last month, last year, and overthe-year change. Previous months' unemployment rates and projected fastest growing industries in the WDA also populate the area-specific report. Lastly, quarterly data on employment by industry, size class, and ownership as well as average weekly wages for the selected WDA appear at the end in the form of pie charts and tables.

Like the WDA profiles, Economic Profiles by MSA display all 25 MSAs in a list or map for users to choose from as most of the features and labor market statistics found in an MSA-specific report resemble what is also found in a WDA-specific report. However, unlike profiles by WDA, not all counties in the state will be represented in an MSA as these profiles instead include quarterly wages by industry in a pie chart and not-seasonally adjusted monthly employment numbers by industry from our Current Employment Statistics (CES) program.

Equipped with an array of all the different datasets the Labor Market Information (LMI) department offers, each section in our regional Economic Profiles can play a unique role in helping users obtain a better idea of how labor markets in varying sub-state areas are performing.

KEY INDICATORS



The Consumer Price Index (CPI) is an index of the variation in prices paid by typical consumers for retail goods and other items.

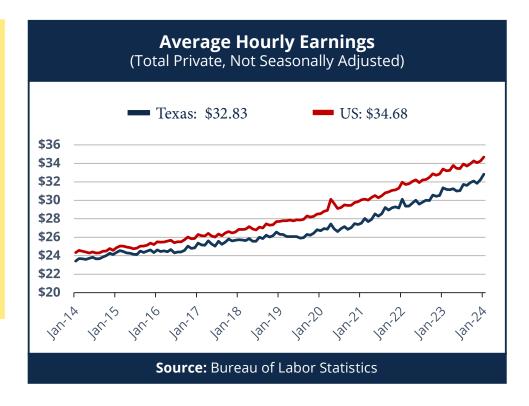
Highlights

- Dallas-Fort Worth-Arlington CPI annual growth rate increased 0.1 percentage points from the previous reading to 5.3 percent in January, 2.2 percentage points higher than the U.S. city average of 3.1 percent.
- Since January 2023, Food increased 4.4 percent while Motor fuel decreased 6.5 percent.

Highlights

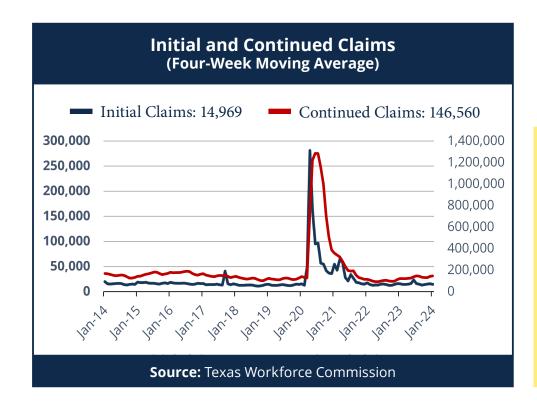
- In January, AHE for Texas employees on private nonfarm payrolls increased by \$1.47 over the year to \$32.83, an increase of 4.7 percent.
- Over the year, Texas AHE increased 11.9 percent in the Goods Producing Sector and 2.8 percent in the Private Service Providing sector.
- U.S. AHE increased by \$1.28 over the year to \$34.68, an increase of 3.8 percent.

Average hours and earnings data are derived from reports of hours and payrolls for all employees.



Download Key Indicators data in Excel

KEY INDICATORS



Initial Claims refers to the number of requests for unemployment benefits; a person can file multiple claims. Continued Claims is the number of claimants receiving benefits.

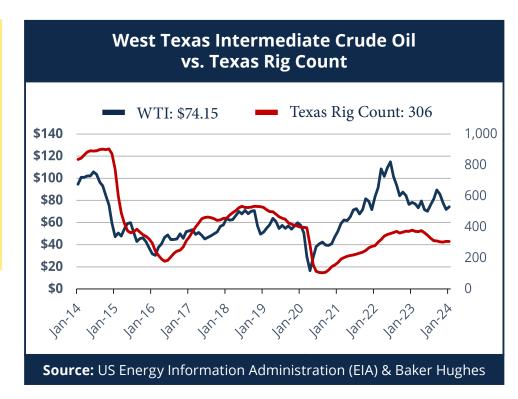
Highlights

- The four-week moving average decreased 6.7 percent over the year for initial claims and increased 21.1 percent for continued claims.
- The monthly four-week moving average decreased by 1,095 claims to 14,969 for initial claims and increased by 5,314 claims to 146,560 for continued claims.

Highlights

- In January, the West Texas Intermediate Spot Price averaged \$74.15, increasing \$2.25 over the month but decreasing \$3.97 over the year.
- Rig count in Texas decreased by 73 rigs over the year and 1 rig over the month, averaging 306 rigs in January. Texas averaged 339 rigs in 2023 with a high of 379.

West Texas Intermediate is a crude oil stream produced in Texas and southern Oklahoma that serves as reference for pricing a number of other streams. Rig Count refers to a weekly census of drilling rigs that are actively exploring for or developing oil or natural gas in the United States and Canada.



Download Key Indicators data in Excel

GLOSSARY

CURRENT EMPLOYMENT STATISTICS (CES)

- **Nonagricultural Jobs:** The total number of persons on establishment payrolls employed full or part time. Persons on the payroll of more than one establishment are counted in each. Data exclude proprietors, self-employed, unpaid family or volunteer workers, farm workers, and domestic workers. Government employment only covers civilian employees.
- Actual or Not Seasonally Adjusted: Describes data series not subject to the seasonal adjustment process. In other words, the effects of regular, or seasonal, patterns have not been removed from these series.
- **Seasonally Adjusted:** Effects of regular, or seasonal, patterns of hiring or layoffs (holidays, weather, etc.) have been removed from these series. These adjustments make it easier to observe the cyclical and other non-seasonal movements in a data series.

HELP WANTED ONLINE (HWOL)

- **Supply-Demand Rate:** Ratio measuring the number of unemployed persons per HWOL job openings.
- Middle-Skills Jobs: Jobs requiring more than a high school diploma but less than a four-year degree.

LOCAL AREA UNEMPLOYMENT STATISTICS

- **Employed:** All persons 16 years and over who, during the reference week, (a) did any work (at least one hour) as paid employees, worked on their own business, profession, or on their own farm, or worked 15 hours or more as unpaid family workers, or (b) were not working but who had jobs from which they were temporarily absent. Each employed person is counted only once, even if the person holds more than one job.
- <u>Unemployed</u>: All persons aged 16 years and over who had no employment, but were available for work and had made specific efforts to find employment. Includes persons who were waiting to be recalled to jobs from which they had been laid off.
- <u>Civilian Labor Force (CLF)</u>: All persons classified as employed or unemployed.
- **Unemployment Rate:** The unemployed number divided by the civilian labor force number.

OCCUPATIONAL EMPLOYMENT & WAGE STATISTICS (OEWS)

- Mean Wage: The average wage, calculated by summing the wages of all the employees in an occupation and dividing the sum by the number of employees.
- Percentile Wage: The wage below which a certain percentage of employees in an occupation earn. E.g., 25th Percentile Wage: 25 percent of employees in an occupation earn at or below this wage.
- **Median Wage:** A percentile wage boundary demarcating the 50th percentile; half of employees in an occupation earn more than the median wage, and half earn less than the median wage.
- Standard Occupational Classification: A hierarchical taxonomy that assigns a numeric code to an occupation according to tasks performed. This allows narrowly defined occupations to be grouped together at higher levels of aggregation reflecting common functions among similar occupations.

MISCELLANEOUS

- Metropolitan Statistical Area (MSA):
 Geographic area containing 1+ urban center with a population of 50,000+, plus adjacent territory with high social/economic integration with the urban center. In Texas, an MSA consists of 1+ counties.
- Metropolitan Division (MD): Smaller areas within a large MSA. The MSA must have a population of 2.5 million+ to be subdivided into Metropolitan Divisions (MDs).
- Metro Area (MA): Refers to either an MSA or MD. Texas has 25 MSAs, including the Dallas-Fort Worth-Arlington MSA, which is subdivided into two MDs.
- Workforce Development Area (WDA): The State of Texas is divided into 28 local workforce development areas.

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