

On June 17, 2022 the Texas Workforce Commission released employment statistics for **May 2022.** Our detailed regional report for researchers and analysts is at <u>http://www.wrksolutions.com/LocalStats</u>. Below are highlights.

4.3%

MAY Regional Unemployment Rate (not seasonally adjusted)

- Represents 148,928 people looking for a **new job**
- DOWN from a peak of 13.3% in April 2020
- UP from 4.1% last month
- **DOWN** from 6.4% from last year
- **HIGHER** than the statewide rate of 3.8%
- **HIGHER** than the national rate of 3.4%

Monthly Change – Employers in the Houston-Galveston region ADDED 31,000 jobs in May 2022

- Second largest ever gain in the month of May
- Top-3 Drivers of month-to-month Job Growth in February:
 - Leisure and Hospitality: +13,100
 - Construction: +9,200
 - Professional and Business Services: +7,500

Year-over-Year Change – Total Nonfarm employment was UP 6.1%

- This represents 185,500 jobs added over the year
- Currently 11 out of 11 sectors show growth year-to-year

COVID-19

• Since peaking at 446,307 in May 2020, the number of unemployed workers in the Gulf Coast Region has fallen by -294,096

The Texas Workforce Commission will release June 2022 employment figures on July 22, 2022. If you have any questions, please contact Ron Borski: <u>ron.borski@wrksolutions.com</u> or Parker Harvey: <u>parker.harvey@wrksolutions.com</u> Additional labor market data is available at <u>http://www.wrksolutions.com/for-employers/understand-the-local-labor-market</u>