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MODEST JOB GROWTH REPORTED IN AUGUST

Record gains in 5 out of 11 sectors offset by seasonal job losses in public education

(HOUSTON) Houston area employers added 5,400 jobs in August and the local unemployment rate fell to 4.6 percent according to data released this morning by Workforce Solutions. Since August of 2021, 191,100 people have been added to local payrolls, the largest ever over-the-year gain in August and third-largest over-the-year gain on record.

The Leisure and Hospitality and Professional and Business Services sectors reported the largest gains last month, adding 6,000 and 5,300 new jobs respectively – both of which were the largest-ever gain during August on record; both saw upward revisions of July’s initial report as well. Healthcare-heavy Educational & Health Services (+3,700), Financial Activities (+2,000), and Construction (+700) also posted record one-month gains during August.

During the second quarter this year, employers added a not-seasonally-adjusted average of 32,500 jobs, which dropped to an NSA average of 3,500 jobs for July and August. While on paper it appears the pace of hiring is slowing, Workforce Solutions economist Parker Harvey said the pure numbers don’t tell the whole story. “July’s upwardly revised increase of 1,600 jobs is substantially above the long-term average loss of -15,600 jobs in that month.”

“Further, the seasonally-adjusted average for the spring quarter is 21,000 jobs versus July and August’s seasonally-adjusted average of 19,000, so at this point there’s still nothing concerning about the payroll numbers,” he said.

Harvey also pointed out that employers removed nearly 30,000 job advertisements from the web during August, which could indicate an inflection point in hiring. “Workforce Solutions tracks the number of unique job ads posted during each month to capture shifts in the job market,” he explained. “Right now, nearly every major sector is removing ads, but that so far hasn’t translated into higher unemployment claims or meaningful job losses; it’s possible the surge in demand for workers in the past year is finally starting to taper off but it could be an early indicator of change to come.”

Additional labor market information, including the detailed August report, can be found online at: www.wrksolutions.com/localstats. The Texas Workforce Commission will release September employment data on October 21, 2022.

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ABOUT WORKFORCE SOLUTIONS: [Workforce Solutions](http://www.WorkforceSolutions.com) is dedicated to keeping the Texas Gulf Coast region a great place to do business, work and live. Our employer-driven, people-focused approach elevates the economic and human potential of the region to attract and retain the best employers, afford everyone the dignity of a job, and remain indispensable to the global economy. As the public workforce system for 13 counties in the Houston-Galveston region, we work in tandem with the Texas Workforce Commission and the statewide Workforce Solutions network to maintain the state’s largest job-match database – www.WorkInTexas.com.

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