



Gulf Coast Workforce Board
P.O. Box 22777 • Houston, Texas 77227-2777
MAIN: 713.627.3200 FAX: 713.993.4578
www.wrksolutions.com

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MEDIA CONTACT:
Timothy Lankford
(713) 245-9177
media@wrksolutions.com

Houston Job Market Rebound: Strong Gains After Hurricane Disruptions

(HOUSTON, TX) Houston's labor market surged in August, adding 23,400 jobs, the largest gain for the month since records began in 1990, far exceeding the historical average of 7,500 jobs typically added in August. After substantial job losses in July, exacerbated by the impact of Hurricane Beryl, Houston's job market rebounded strongly in August. This 0.7% over-the-month increase brought total nonfarm employment in the Houston metropolitan area to 3,444,700.

The Trade, Transportation, and Utilities sector led the recovery, adding 6,100 new jobs, driven by strength in transportation and warehousing (+2,800). The Construction sector followed closely, gaining 4,500 jobs, fueled by growth in specialty trade contractors (+2,700) and heavy and civil engineering. Parker Harvey, Manager of Regional Economic Analysis at Workforce Solutions, commented, "While the trade, transportation, and utilities, as well as construction sectors, were significantly impacted by the hurricane—losing 700 and 1,800 jobs respectively—both sectors have regained those losses and continue to grow in the region." Private Education and Health Services added 3,400 jobs, with healthcare services, particularly in ambulatory care and hospitals, leading the sector.

"The construction sector continued its strong growth, with 4,500 jobs added in August. We are seeing robust demand in school and medical facility construction across the city and its suburbs," explained Harvey. Local governments, in preparation for the school season, added 1,000 jobs in August, followed by 300 new jobs in state government.

"The real surprise, however, is the Financial Activities sector, which added 2,200 jobs—marking the largest August gain since records began in 1990," He added. "This also represents nine consecutive months of year-over-year gains, with the sector now exceeding its pre-pandemic employment level of 169,200 jobs by 24,200, or 14.3%."

The region's not-seasonally adjusted unemployment rate decreased to 4.7% in August, down from 4.9% in July. This remains slightly higher than the national and state averages of 4.4%. The seasonally adjusted unemployment rate for July stood at 4.4%, up from 4.3% in June, and higher than the 4.2% recorded a year ago.

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 18, 2024.

ABOUT WORKFORCE SOLUTIONS: [Workforce Solutions](http://www.WorkInTexas.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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