

JULY 2023

Current Employment Overview



On August 18, 2023, the Texas Workforce Commission released employment statistics for **July 2023**. Our detailed regional report for researchers and analysts is at <http://www.wrksolutions.com/LocalStats>. Below are highlights.

4.8%

JULY Regional Unemployment Rate
(not seasonally adjusted)

- Represents 173,434 people looking for a job
- **DOWN** from a peak of 13.5% in April 2020
- **UP** from 4.5% last month
- **UP** from 4.3% from last year
- **HIGHER** than the statewide rate of 4.5%
- **HIGHER** than the national rate of 3.8%

Monthly Change – Employers in the Houston region shed -16,100 jobs over the month consistent with July each year.

- The top-3 drivers of over-the-month Job losses this July were:
 - Government (includes public primary, secondary, and postsecondary schools) -23,000
 - Professional and Business Services (includes technical services and administrative support) -5,300
 - Leisure & Hospitality -1,000

Year-over-Year Change – Total Nonfarm employment was up 96,800 jobs or 4.9%

- A year prior, growth stood at 176,500; growth is expected to continue slowing to pre-pandemic levels of 60,000 to 70,000 jobs by year-end.
- Currently, 8 out of 11 sectors show over-the-year growth led by Trade, Transportation, and Utilities, Private Education and Health Services, and Professional and Business Services.

The Texas Workforce Commission will release August 2023 employment figures on September 15, 2023.

If you have any questions, please contact Ron Borski: ron.borski@wrksolutions.com or Parker Harvey: parker.harvey@wrksolutions.com

Additional labor market data is available at <http://www.wrksolutions.com/for-employers/understand-the-local-labor-market>

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