

MAY 2024

Current Employment Overview



On June 21, 2024, the Texas Workforce Commission released employment statistics for **May 2024**. Our detailed regional report for researchers and analysts is at <http://www.wrksolutions.com/LocalStats>. Below are highlights.

4.0%

MAY Regional Unemployment Rate
(not seasonally adjusted)

- Represents 147,447 people looking for a job
- **DOWN** from a peak of 13.5% in April 2020
- **UP** from 3.8% last month
- **DOWN** from 4.2% last year
- **HIGHER** than the statewide rate of 3.8%
- **HIGHER** than the national rate of 3.7%

Monthly Change – Employers in the Houston region added 16,100 jobs over the month consistent with May each year.

- The top-3 drivers of over-the-month Job growth this May were:
 - Leisure and Hospitality: +6,300
 - Trade, Transportation, and Utilities: +3,300
 - Construction: +2,800

Year-over-Year Change – Total Nonfarm employment was up 81,700 jobs or 2.4%

- A year prior, growth stood at 135,000; growth is expected to continue slowing to pre-pandemic levels of 60,000 to 70,000 jobs by year-end.
- Currently, 10 out of 11 sectors show over-the-year growth led by Private Education and Health Services, Government, and Other Services.

The Texas Workforce Commission will release June 2024 employment figures on July 19, 2024.

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

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