

OCTOBER 2023

Current Employment Overview



On November 17, 2023, the Texas Workforce Commission released employment statistics for **October 2023**. Our detailed regional report for researchers and analysts is at <http://www.wrksolutions.com/LocalStats>. Below are highlights.

4.1%

OCTOBER Regional Unemployment Rate
(not seasonally adjusted)

- Represents 148,237 people looking for a job
- **DOWN** from a peak of 13.5% in April 2020
- **DOWN** from 4.4% last month
- **UP** from 3.9% from last year
- **HIGHER** than the statewide rate of 3.8%
- **HIGHER** than the national rate of 3.6%

Monthly Change – Employers in the Houston region added 16,400 jobs over the month consistent with October each year.

- The top-3 drivers of over-the-month Job increases this September were:
 - Government +6,400
 - Trade, Transportation, and Utilities +6,300
 - Private Education and Health Services +5900

Year-over-Year Change – Total Nonfarm employment was up 76,600 jobs or 2.3%

- A year prior, growth stood at 161,300; growth is expected to continue slowing to pre-pandemic levels of 60,000 to 70,000 jobs by year-end.
- Currently, 9 out of 11 sectors show over-the-year growth led by Private Education and Health Services, Trade, Transportation, and Utilities, and Government.

The Texas Workforce Commission will release November 2023 employment figures on December 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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