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## **POST-HOLIDAY JOB LOSSES, BENCHMARK REVISIONS TO BLAME FOR TYPICALLY WEAK JANUARY HIRING**

(HOUSTON) The Houston area shed a little more than 44,000 jobs in January after accounting for post-holiday seasonal layoffs and annual revisions to the way employment figures are calculated, according to data released today by Workforce Solutions. Only the Financial Activities sector, which includes banks and insurance companies among others, showed growth during the month, adding a modest 300 jobs.

“Typically, January will see a big drop in employment due to those two factors,” explained Parker Harvey, senior economist at Workforce Solutions. “This year’s loss is right in line with long-term average.”

Year-over-year, the employment picture is brighter. The area added a total of 73,500 jobs between December 2017 and December 2018 with ten of the eleven employment sectors seeing growth. The only sector to shed jobs during the period was Information, which includes radio and TV broadcasters, software publishers, and cable and satellite operators, posted a loss of 200 positions.

“The original estimated year-over-year growth in 2018 was 108,300, meaning that the government overestimated the number of jobs added throughout the year,” said Harvey. “On the flip side, employment growth has recovered to nearly 70 percent of what it was prior to the 2015 oil bust.”

The unemployment rate in January inched higher to 4.5%, compared to December’s 3.9%

Additional labor market information can be found and the detailed January report can be found at [wrksolutions.com/localstats](http://wrksolutions.com/localstats). The Texas Workforce Commission will release employment numbers for February 2019 on March 22, 2019.

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**ABOUT WORKFORCE SOLUTIONS:** Workforce Solutions, the public workforce system in the 13-county Houston-Galveston region, helps employers meet human resource needs and area residents build careers so both can better compete in the global economy. Offering placement, career counseling and financial aid services, Workforce Solutions operates multiple community-based career offices to help residents find employment or advance their careers. As part of the statewide Texas Workforce Solutions network, we partner with the Texas Workforce Commission and other workforce boards in the largest job-matching database in the state - WorkInTexas.com.