

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

## FOR IMMEDIATE RELEASE

## STRONG RETAIL HIRING BOOSTS JOB GROWTH IN NOVEMBER

(HOUSTON, Texas, December 20, 2024) Houston area employers added 20,300 new jobs in November, matching gains seen in recent years, according to numbers released Friday by Workforce Solutions.

The Trade, Transportation, and Utilities sector, which includes retail and wholesale establishments as well as associated logistics and transportation activities, led hiring as is typical in November, adding more than 11,500 positions - the largest over-the-month gain since 2022. "These are, typically, part-time and temporary positions," said Parker Harvey, Manager of Regional Economic Analysis at the workforce development agency. "While they provide a good boost to the economy in the short term, most of these jobs will go away once the shopping season ends."

The Education and Health Services sector reported a record number of jobs added in December with employers adding 2,700 new positions. This was second largest gain on record and the largest since 2020, led by strong hiring in the Health Care and Social Assistance subsector. Business and Professional services also added jobs in November with 2,100 added. Additionally, the TWC revised away October's net loss in this sector, which now shows growth of 800 jobs last month.

The Not-Seasonally Adjusted Unemployment Rate remained unchanged from October's 4.5 percent, while September's Seasonally Adjusted Unemployment Rate rose one-tenth of a percent to 4.5 percent from August.

As 2024 winds down, Houston's labor market continues to demonstrate its unique blend of resilience and transition, said Mohammad Ahmadizadeh, the principal data analyst at Workforce Solutions. "The region's recovery from the pandemic has been extraordinary, marked by three consecutive years of job growth exceeding 100,000—a record-breaking achievement," he said.

While 2024 saw a noticeable slowdown in job growth, both Harvey and Ahmadizadeh believe this is simply the end of a overheated post-pandemic period. They forecast continued growth in 2025 to the tune of about 55,000 jobs, a rate indicative of sustained economic vitality.

Additional labor market information, including the detailed November report, can be found online at <u>www.wrksolutions.com/localstats</u>. The Texas Workforce Commission will release December employment data on January 24, 2025.

**ABOUT WORKFORCE SOLUTIONS:** Workforce Solutions 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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