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2023 OFF TO A STRONG START AS JOB OPPORTUNITIES TICK UPWARD

(HOUSTON, TX) February ushered in a rise in non-farm employment as jobs increased by 29,200 jobs over January, as reported today by Workforce Solutions. Prior to the pandemic, the typical jobs added in February averaged 18,500 indicating that this year's gains are substantially above the long-term average; however, Parker Harvey, manager of Economic Analysis for the agency, advises to view the not-seasonally-adjusted topline number with caution due to lingering holiday trends.

The primary drivers of February's month-over-month growth included increases in Government (+10,000); Professional and Business Services (+8,600); and Education and Health Services (+7,700). Gains were also recorded in Leisure and Hospitality (+4,100); Financial Activities (+1,700); and Construction (+1,300).

The net increase of jobs in February was partially offset by losses in Trade, Transportation, and Utilities (-2,900); Manufacturing (-1,400); and Mining and Logging (-300).

"Despite the gains and losses witnessed over the month," Parker added, "the Houston area's *seasonally adjusted* employment stood at 3,330,900, still up 9,000 jobs over the month versus a historical average of 3,700." This February marks 24 consecutive month-over-month gains on a seasonally adjusted basis.

Houston's *not-seasonally-adjusted* unemployment rate in February ticked up to 4.8 from 4.5 in January in contrast to its usual month-over-month decline witnessed in most years. This 0.3 percentage point increase is the largest February increase witnessed since records began in 1990. This coupled with January's slightly higher than average unemployment remains an area of concern as the first quarter of 2023 ends.

According to Harvey, it should be noted that weekly initial claims for unemployment insurance remain within the pre-pandemic range of 3,000 to 4,000 and the *seasonally adjusted* unemployment rate, which is current only through January, continues to show an uninterrupted decline month to month.

Additional labor market information, including the detailed February report, is available online at: wrksolutions.com/localstats. The Texas Workforce Commission will release March employment data on April 21, 2023.

ABOUT WORKFORCE SOLUTIONS: [Workforce Solutions](http://WorkforceSolutions.com) 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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