

NOVEMBER 2023

Current Employment Overview



On December 27, 2023, the Texas Workforce Commission released employment statistics for **November 2023**. Our detailed regional report for researchers and analysts is at <http://www.wrksolutions.com/LocalStats>. Below are highlights.

3.8%

NOVEMBER Regional Unemployment Rate
(not seasonally adjusted)

- Represents 138,647 people looking for a job
- **DOWN** from a peak of 13.5% in April 2020
- **DOWN** from 4.1% last month
- **DOWN** from 3.9% last year
- **HIGHER** than the statewide rate of 3.5%
- **HIGHER** than the national rate of 3.5%

Monthly Change – Employers in the Houston region added 13,300 jobs over the month consistent with November each year.

- The top-3 drivers of over-the-month Job increases this November were:
 - Trade, Transportation, and Utilities +7,900
 - Government +4,300
 - Professional and Business Services +2,200

Year-over-Year Change – Total Nonfarm employment was up 77,800 jobs or 2.3%

- A year prior, growth stood at 146,000; 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 Professional and Business Services.

The Texas Workforce Commission will release December 2023 employment figures on January 19, 2024.

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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