

OCTOBER 2024

Current Employment Overview



On November 15, 2024, the Texas Workforce Commission released employment statistics for **October 2024**. Our detailed regional report for researchers and analysts is at <http://www.wrksolutions.com/LocalStats>. Below are highlights.

4.5%

OCTOBER Regional Unemployment Rate
(not seasonally adjusted)

- Represents 167,278 people looking for a job
- **DOWN** from a peak of 13.5% in April 2020
- **UP** from 4.4% last month
- **UP** from 4.0% last year
- **HIGHER** than the statewide rate of 4.1%
- **HIGHER** than the national rate of 3.9%

Monthly Change – Employers in the Houston region added 12,100 jobs over the month above the historical average of 10,600 jobs each year since 1990, but below the average of 36,000 since 2017.

- The top-3 drivers of over-the-month Job growth this September were:
 - Government: +6,000
 - Trade, Transportation, and Utilities: +4,900
 - Financial Activities: +1,200

Year-over-Year Change – Total Nonfarm employment was up 60,200 jobs or 1.8%

- A year prior, growth stood at 98,300; 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 Construction, Private Education and Health Services, and Government.

The Texas Workforce Commission will release November 2024 employment figures on December 20, 2024.

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Additional labor market data is available at <http://www.wrksolutions.com/for-employers/understand-the-local-labor-market>

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