



United States Congress

Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



Texas

Employment Update



October 2024 | Released November 19, 2024

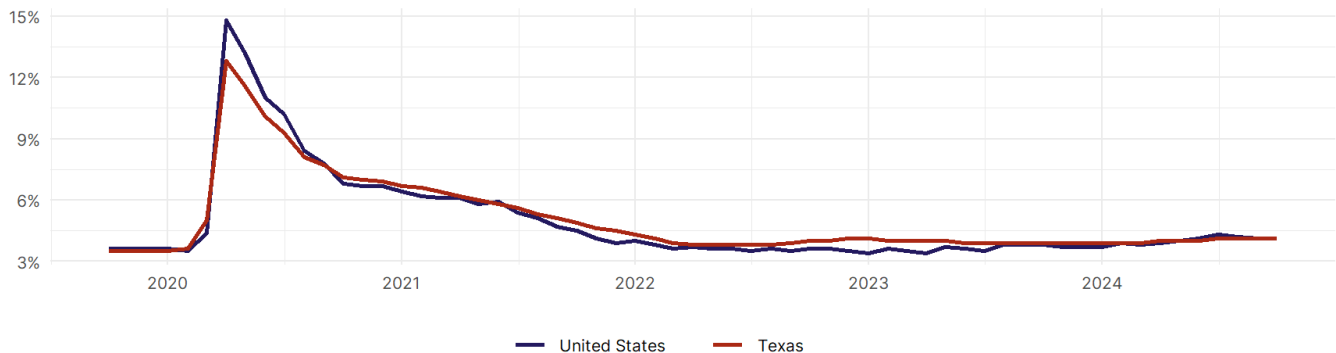
United States Employment Snapshot

- In October, among the 50 states and the District of Columbia **unemployment fell in 8, rose in 22, and remained unchanged in 21.**
- The highest unemployment rate was 5.7 percent in **District of Columbia and Nevada**, and the lowest was 1.9 percent in **South Dakota**. Nationally, the unemployment rate remained unchanged in October.
- In October, **payroll jobs rose in 21 states and fell in 30.** The largest payroll job percent increase was 0.4 percent in **Idaho**. The largest payroll job percent decline was 1 percent in **Washington**.

Texas Employment Snapshot

- In October, **Texas lost 10,600 net payroll jobs** and the **unemployment rate remained unchanged at 4.1 percent.** In the prior month, Texas added 26,200 net payroll jobs.
- Over the past 12 months, **Texas added 274,600 net payroll jobs** and the **unemployment rate rose by 0.2 percentage points from 3.9 percent.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Texas **is tied for 9th** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In October, **Texas's private sector lost 12,800 net private payroll jobs**, and over the past 12 months it added 234,100 private payroll jobs. In the prior month, Texas added 37,900 net private payroll jobs.
- In October, employment in Texas **rose by 38,958**, and over the past 12 months it rose by 312,905.
- **Texas's labor force participation rate rose to 64.6 percent** in October from 64.5 percent and **is tied for 19th** in the nation. In the past 12 months, the labor force participation rate has risen by 0.2 percentage points.

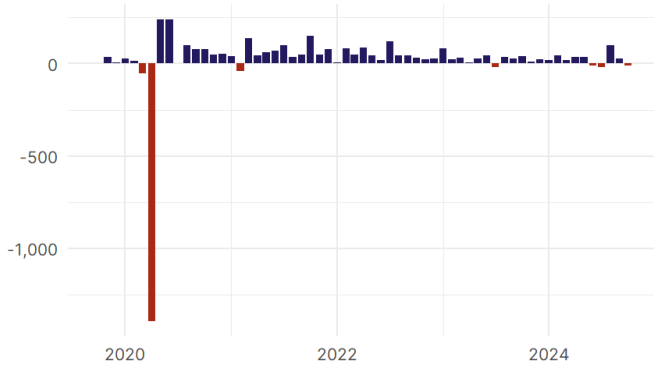
Texas Unemployment Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted

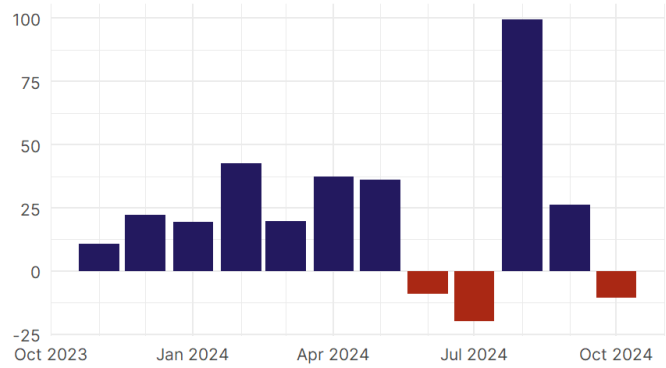
Texas Payroll Employment

Texas Nonfarm Payroll Jobs
Monthly change, past five years (thousands)



Source: Bureau of Labor Statistics, data is seasonally adjusted

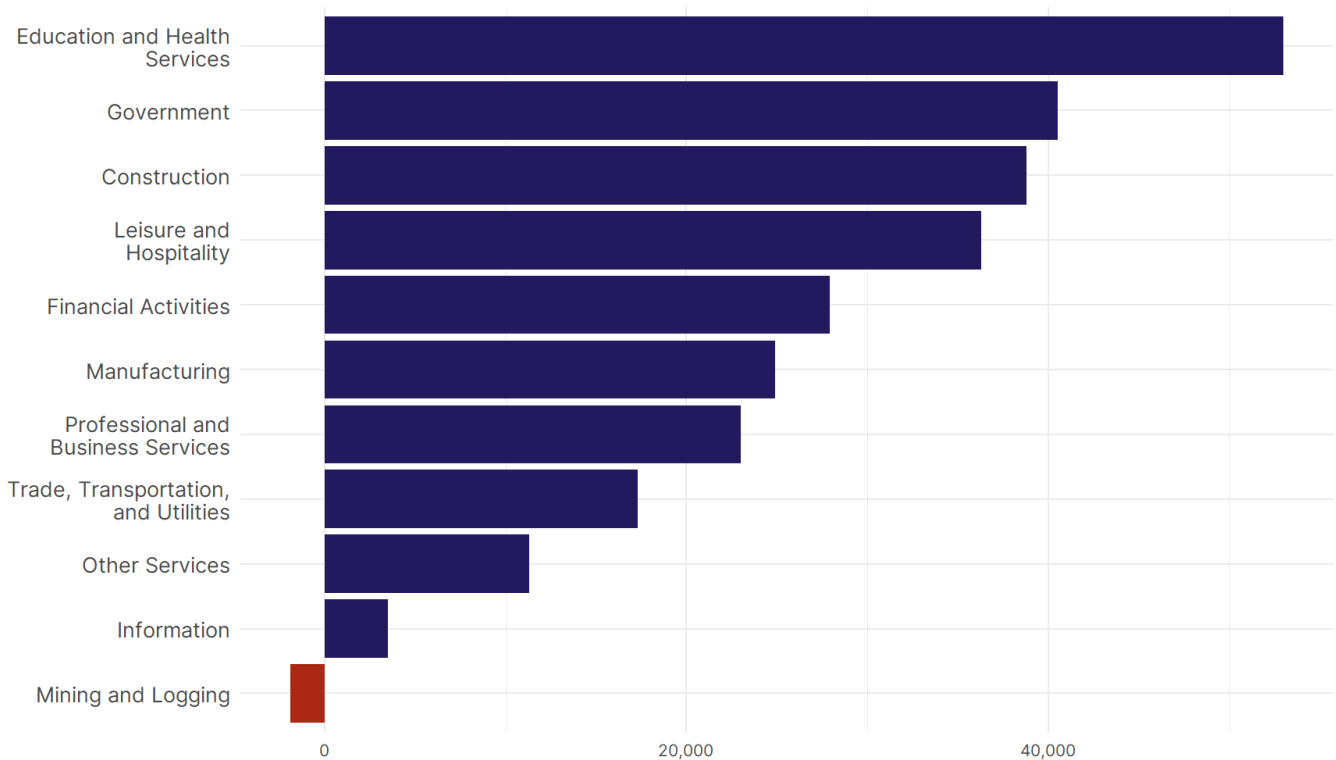
Texas Nonfarm Payroll Jobs
Monthly change, past 12 months (thousands)



Source: Bureau of Labor Statistics, data is seasonally adjusted

- **Texas lost 10,600 net payroll jobs, or -0.1 percent**, on a seasonally adjusted basis during October. In the prior month, Texas added 26,200 jobs. Texas nonfarm payroll employment has increased in **9 of the past 12 months**.
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent**. Texas is tied for 9th in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- **Texas lost 12,800 private sector jobs, or -0.1 percent**, on a seasonally adjusted basis during October. In the prior month, Texas added 37,900 jobs. Texas private sector payroll employment has increased in **9 of the past 12 months**.
- Nationally, private sector payroll jobs **fell by 28,000 jobs in October, or 0 percent**. Texas is tied for 9th in the nation for percentage gain in private sector payroll employment over the past 12 months.

Change in Texas
Payroll Employment by Sector
over past 12 months



Source: Bureau of Labor Statistics, data is seasonally adjusted

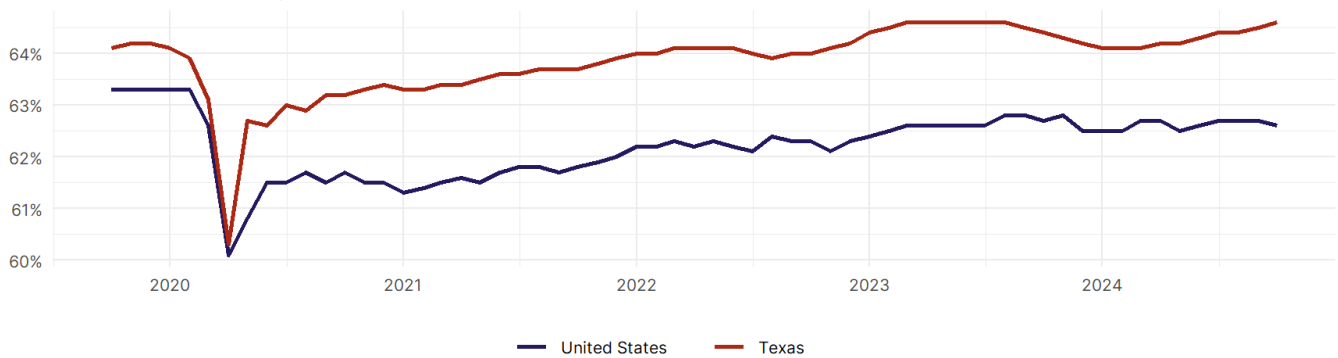
- The best performing sectors on a seasonally adjusted basis during October were **Financial Activities (6,200)** and **Leisure and Hospitality (4,900)**.
- The poorest performing sectors during the month were **Education and Health Services (-3,400)** and **Professional and Business Services (-19,400)**.
- The best performing sectors during the last 12 months were **Education and Health Services (53,000)** and **Government (40,500)**.
- The poorest performing sectors during the last 12 months were **Information (3,500)** and **Mining and Logging (-1,900)**.

Texas Labor Force

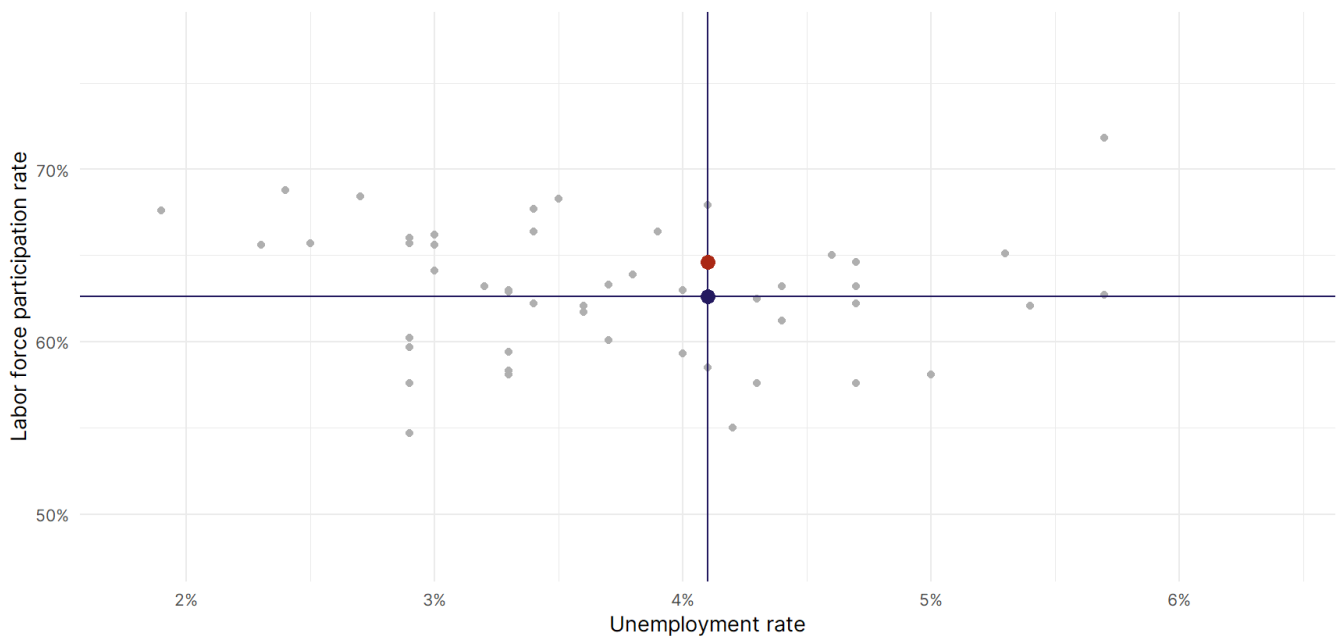
The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

- The labor force participation rate in **Texas rose to 64.6 percent in October from 64.5 percent in the prior month.**
- **Texas is tied for 19th** in the nation.
- The 10-year high for the labor force participation rate in Texas was **64.6 percent** occurring in October 2024, and the 10-year low was **60.3 percent** in April 2020.
- The national labor force participation rate **fell by 0.1 percentage points to 62.6 percent** in October.

Texas Labor Force Participation Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted



Source: Bureau of Labor Statistics, data is seasonally adjusted