

Texas Workforce Report

2023 to 2024



Texas Workforce Commission's
Labor Market Information

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II. Introduction

The 2023 Texas Annual Economic Report provides a detailed analysis of the state's demographics, labor market, job market, and occupational employment trends.

The Labor Market Information Department of the Texas Workforce Commission (TWC) has produced this report to fulfill its commitment to providing the past year's statistical information to the Employment and Training Administration (ETA). This report provides an analysis of trends and challenges at both the state and sub-state levels. Included within this document is insight into the demographics of the Texas population including growth trends and labor force status detail such as labor force participation and unemployment rates by demographic groups. Concerning labor market data, consideration was given to prime indicators including job openings, hires, separations, and job counts. Long-term employment demand was addressed by expected growth for top occupations earning above Texas median wages. This data is of great value to provide direction on workforce investment activities, educational program planning, and to aid career explorers to a brighter future.

III. Executive Summary – State of the Workforce

The Texas labor market has continued to trend positively over the past few years as the state’s population has continued to swell. From the latest available U.S. Census Bureau estimates, Texas added more persons to its population than any other state in 2023 from the previous year with more than 473,000 people. The total population reached a level of over 30.5 million as the diverse Texas labor force continued to grow.

The seasonally adjusted civilian labor force (the number of non-institutionalized persons aged 16 and over participating in the labor market) reached a new series high in June 2024 of more than 15.31 million Texans. This was the 42nd new series peak recorded during the previous 44 months. The number of employed Texans also reached a record level of over 14.69 million persons in June 2024, and this series has set new highs in 32 of the past 34 months.

In June 2024, the civilian labor force participation rate (the ratio of the civilian labor force to the population aged 16 and over) ticked up to 64.3 percent, the highest value since November 2023. The unemployment rate was unchanged from the previous month in June 2024 at 4.0 percent, marking 29 straight months of seasonally adjusted rates at or below 4.1 percent in Texas. The reading of 4.0 percent for June matched the seventh-lowest value in series history dating back to 1976.

For the year ending June 2024, seasonally adjusted total nonfarm employment in Texas posted a 1.9 percent annual growth rate to reach a level of 14,180,900 jobs. This reflected a gradual slowing in job growth compared to the yearly rate of 3.8 percent seen in June 2023, but was only slightly below the average annual growth rate over the series history back to 1990 of 2.1 percent.

As a further indicator of continued economic strength in Texas, the total nonfarm job count posted 31 new series-high employment levels in the last 33 months as of June 2024, as did total private sector employment. Positive annual job growth was recorded in 10 of the 11 major industries in Texas both over the year and over the past five years, with the Mining and Logging industry as the only exception.

Construction employment expanded at a 3.9 percent annual rate in June 2024. This led all major industries in Texas, followed by Other Services at 3.7 percent. Government added the most positions over the year at 55,600, while Private Education and Health Services employment grew by 55,000 jobs annually.

Long-term projections estimates that Texas employment will increase by more than 2.1 million jobs from 2022 to 2032, representing a growth of 14.7 percent. In

comparison, national employment is projected to expand by 4.0 percent from 2023 to 2033.

As the Texas economy grows, so does the demand for a highly skilled workforce. Notably, more than 72 percent of the expected job growth will require education or training beyond high school. This increase in demand highlights the need to ensure that employers have access to the skilled talent they require, and workers have the training and education needed to succeed.

The Tri-Agency Workforce Initiative, a partnership between the Texas Education Agency (TEA), Texas Higher Education Coordinating Board (THECB), and the Texas Workforce Commission (TWC), is an interagency collaboration that places emphasis on linking education with positive workforce outcomes.

The initiative focuses on key priorities that lay the foundation for addressing these workforce demands, reinforcing the state's commitment to developing a competitive workforce that drives economic prosperity.

Tri-Agency priorities include:

- Pathways - Support efficient and flexible pathways to earning degrees, certificates, and other credentials linked to high-wage, in-demand jobs.
- Support - Ensure students receive the supports necessary to succeed at all stages of their educations and in their transitions to the workforce.
- Infrastructure - Create a robust infrastructure for interagency collaboration around common goals, data, and processes to ensure improved student outcomes and meet employers' needs.

Efforts such as the 60x30TX higher education strategic plan support Texas' long-term economic success. Launched by the Texas Higher Education Coordinating Board in 2015, the 60x30TX plan sets goals for ensuring a competitive workforce. The plan aims for 60 percent of Texans aged 25-34 to have a certificate or degree by 2030, helping to align the educational attainment of the workforce with employer demands. The plan also focuses on marketable skills, aiming for all graduates from Texas public institutions to complete programs with clearly defined skills that translate into the job market.

The focus on postsecondary education and training is echoed by the Texas Workforce Commission's (TWC) Middle Skills Initiative, which aims to address the high demand for middle-skills jobs in Texas. Middle-skills jobs, those requiring more than a high school diploma but less than a four-year degree, represent a significant portion of the state's jobs. However, there is a noticeable disconnect between employer demand and the current educational attainment of the Texas workforce. Currently, approximately 47 percent of jobs require postsecondary skills training, but only 32 percent of workers have the necessary qualifications. To address this,

TWC has dedicated resources that focus on key areas such as funding, credentialing support, upskilling programs, and apprenticeships. These efforts help Texans gain the qualifications and hands-on experience necessary to enter and succeed in in-demand occupations, thereby helping close the skills gap and ensuring Texas continues to meet the demands of its growing economy.

Policymakers can leverage labor market data to support workforce initiatives. The data provides critical insights into employment trends, wage data, and industry growth, enabling informed decision-making around workforce development and education policies. Using this data, policymakers can identify existing skills gaps and develop targeted training programs to address both immediate workforce needs and long-term goals. These efforts are essential to sustaining Texas' economic growth, ensuring that employers can find the skilled workers they need while providing Texans the opportunity to achieve prosperity in an evolving job market.

IV. Demographics

General population trends

Between 2022 and 2023, the Texas population grew at a faster rate than the national population, increasing by 1.6 percent as compared to 0.5 percent, respectively. Of the five largest states in the U.S., Texas had the second-highest percentage growth in population, adding 473,453 (1.6 percent) people as noted in the table below.

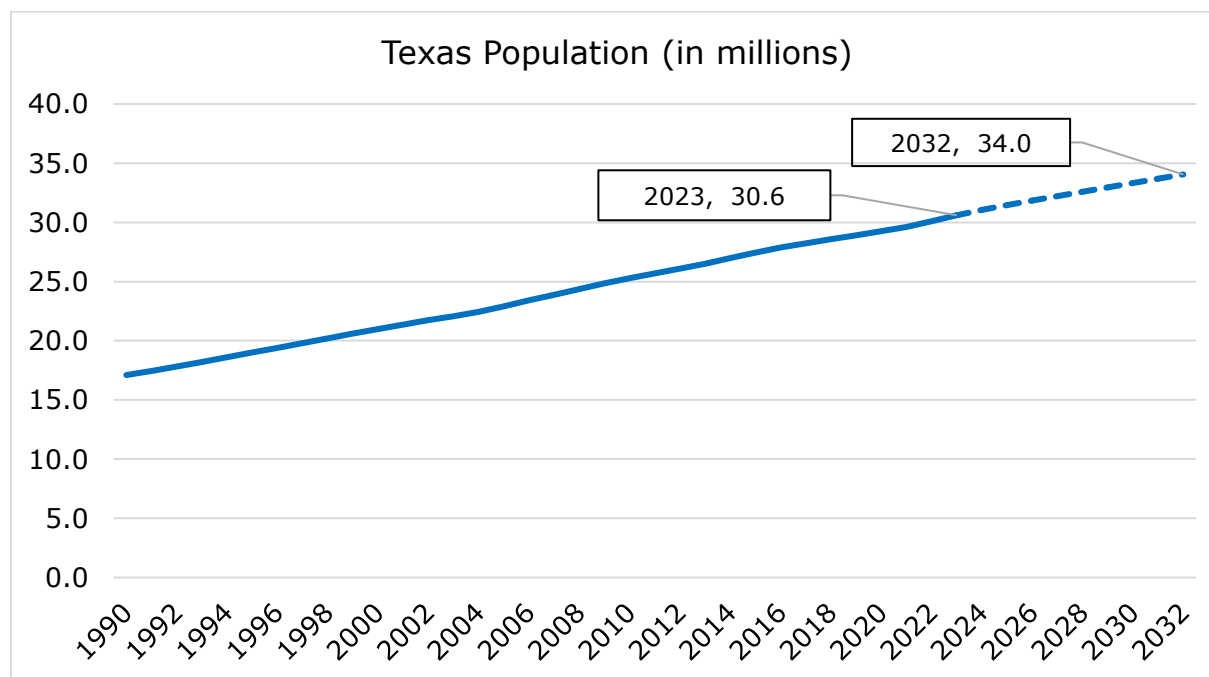
Table 1: Population Growth in Top Five Most-Populous States and the U.S., 2022 to 2023

Area	2022	2023	OTY Percent Change
United States	333,271,411	334,914,895	0.5%
Florida	22,245,521	22,610,726	1.6%
Texas	30,029,848	30,503,301	1.6%
Pennsylvania	12,972,091	12,961,683	-0.1%
California	39,040,616	38,965,193	-0.2%
New York	19,673,200	19,571,216	-0.5%

Data Source: U.S. Census Bureau, Annual Estimates of Resident Population, July 1, 2022 to July 1, 2023

Figure 1 shows the historical population trends in Texas since 1990, along with the forecasted population growth through 2032 provided by the Texas Comptroller of Public Accounts. The Comptroller estimates the Texas population at 30,599,000 persons in 2023. That represents an increase of 4.1 million persons from 2013-2023 or 15.4 percent.

Figure 1: Texas Historical and Projected Population Trend, 1990 to 2032



Data Source: Texas Comptroller of Public Accounts. Fall 2023 Economic Forecast, Calendar Years 1990-2047

Population growth among metropolitan areas in Texas continues to increase. Texas metro areas held the first, second, seventh and ninth rankings in actual growth among Metropolitan Statistical Areas in the United States and Puerto Rico from July 1, 2022 to July 1, 2023. The Dallas-Fort Worth-Arlington MSA added the most people of any MSA nationally from 2022 to 2023. The Houston-The Woodlands-Sugar Land and Austin Round-Rock MSAs ranked second and seventh, respectively for number of people added from 2022 to 2023, and San Antonio-New Braunfels ranked ninth. All six of Texas’ largest metropolitan areas experienced growth over the year as shown in Table 2.

The table below also contains percentages of population age 25 and older with a high school diploma or higher and a bachelor’s degree or higher for the largest MSAs. Educational attainment is closely watched since it is highly correlated with high-wage jobs.

Table 2: Annual Growth Rates and Educational Attainment in Texas' Largest Metropolitan Statistical Areas, 2022-23

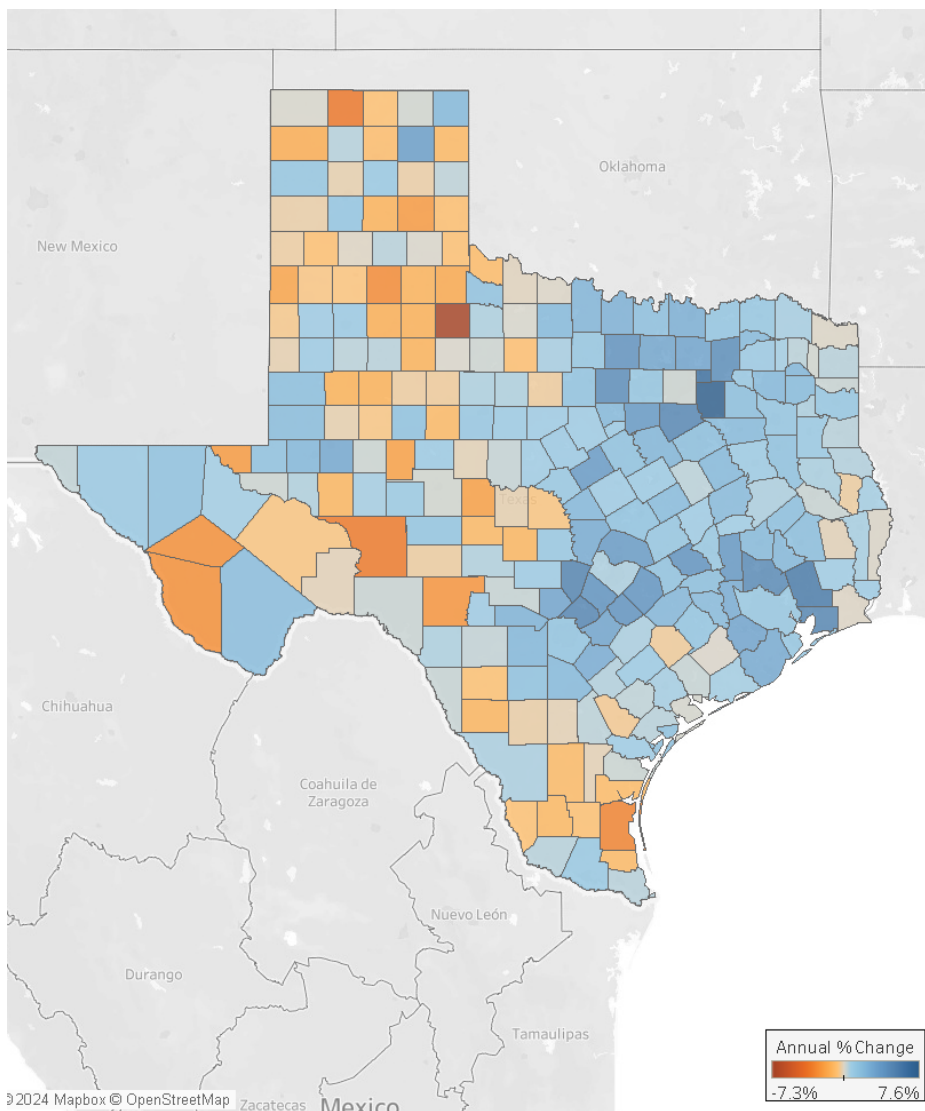
Texas Metropolitan Statistical Area	Population Estimate July 1, 2022	Population Estimate July 1, 2023	Number Change, 2022-2023	Percent Change, 2022-2023	Percent of Population with High School Diploma and Above	Percent of Population with Bachelor's Degree and Above
Dallas-Fort Worth-Arlington	7,947,439	8,100,037	152,598	1.9%	87.8%	40.0%
Houston-The Woodlands-Sugar Land	7,370,464	7,510,253	139,789	1.9%	85.5%	36.0%
San Antonio-New Braunfels	2,655,928	2,703,999	48,071	1.8%	87.7%	33.1%
Austin-Round Rock	2,423,170	2,473,275	50,105	2.1%	92.5%	52.1%
McAllen-Edinburg-Mission	888,286	898,471	10,185	1.1%	71.0%	21.7%
El Paso	870,655	873,331	2,676	0.3%	81.0%	25.9%

Data Sources: U.S. Census Bureau, Annual Estimates of Resident Population, July 1, 2022 to July 1, 2023; U.S. Census Bureau, American Community Survey, 1-Year Estimates, 2023. Educational attainment Age 25 and older.

County Population Growth

Population growth rates varied considerably across counties from 2022 to 2023, ranging from a low of -7.3 percent in King County to a high of 7.6 percent in Kaufman County as shown in Figure 2 below. Twenty-six counties had a population growth rate of 3.0 percent or higher. Sixteen of the top 20 counties by percentage growth 2022 to 2023 were also located within Metropolitan Statistical Areas. This suggests that in Texas, metropolitan areas continue to be a target for population growth. From 2022 to 2023, 177 counties experienced growth over the year, while 75 counties experienced a decline in population and two showed no change.

Figure 2: Annual Population Growth Rates for Counties in Texas, 2022-2023



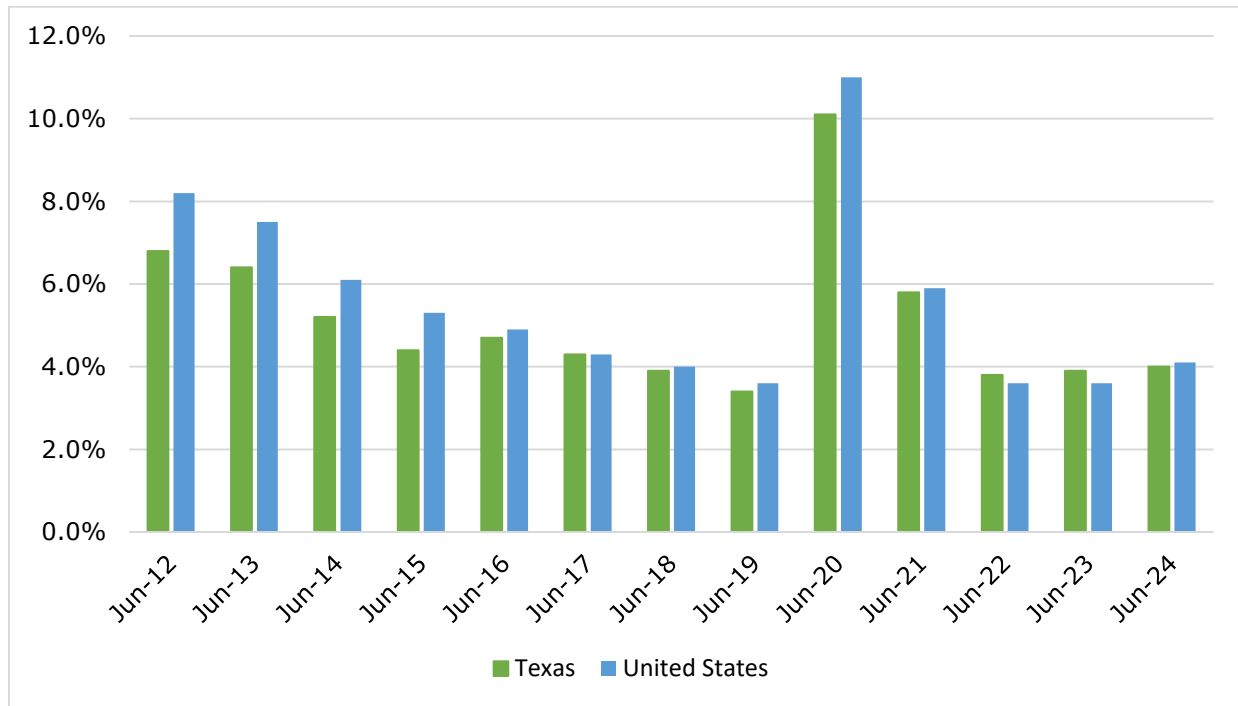
Data Sources: U.S. Census Bureau, Annual Estimates of Resident Population for Counties in Texas, July 1, 2022 to July 1, 2023

V. Local Area Unemployment Statistics

Unemployment & Labor Force Participation Rates

As of June 2024, the Texas seasonally adjusted labor force boasts a record high of over 15.3 million people. The labor force participation rate (LFPR) has continued to grow this year and still exceeds the national average. Despite Texas' latest unemployment rate sitting slightly above its June 2023 rate, the June 2024 statewide rate is lower than the national unemployment rate for the first time since June 2021. The unemployment rate for Texas of 4.0 percent is one-tenth of a percentage point below that of the United States rate of 4.1 percent as is shown in Figure 3.

Figure 3: June Unemployment Rates, Seasonally Adjusted



Data Source: Local Area Unemployment Statistics

The unemployment rate is a relatively simple measure of labor surplus, representing the fraction of the total labor force that is not employed, but looking for work. Because of this, many experts consider the labor force participation rate a better gauge of labor market conditions. The LFPR is the percentage of the total civilian population that is either employed or unemployed (that is, either working or actively seeking work).

Figure 4 shows seasonally adjusted LFPRs for both Texas and the United States since 1978. As shown in this figure, participation rates have been declining for both Texas and the United States since around the mid-1990s. This decline can be attributed to a variety of factors including: an aging population and an increase in folks delaying their entry into the workforce to pursue higher education. Since the drop in April 2020, LFPRs at both the state and national level have continued to rise in the past four years, each increasing by at least one percentage point from June 2020 to June 2024.

Figure 4: Labor Force Participation Rates, June 1978 to June 2024

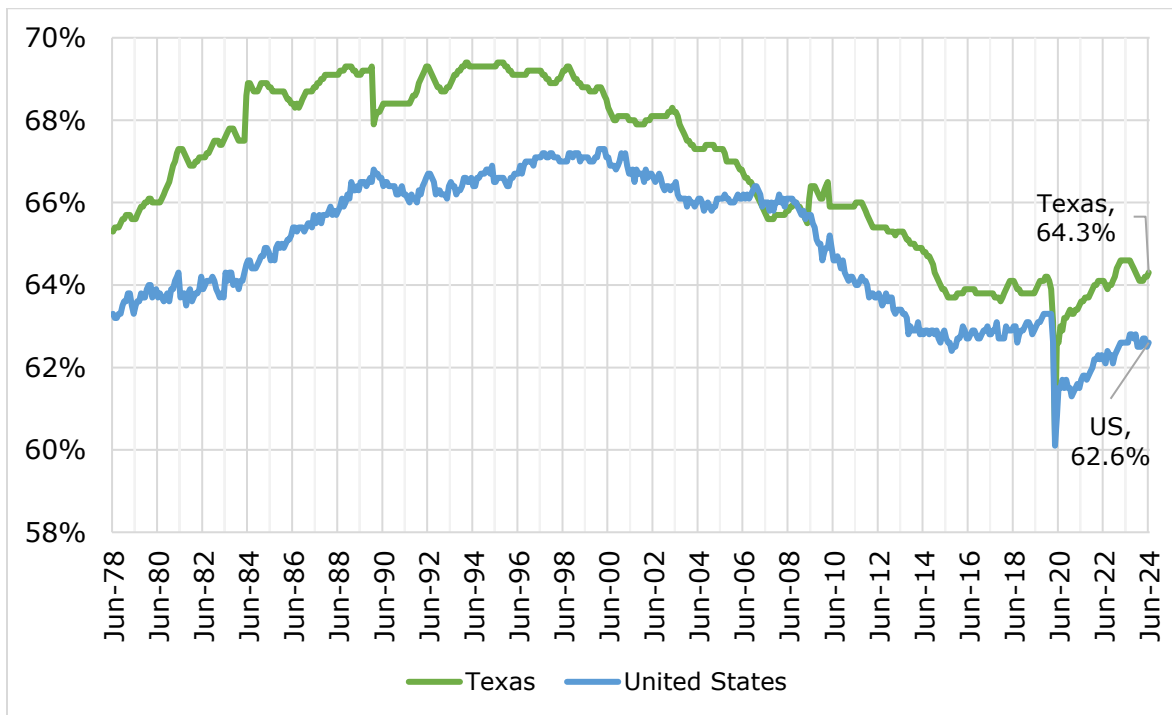
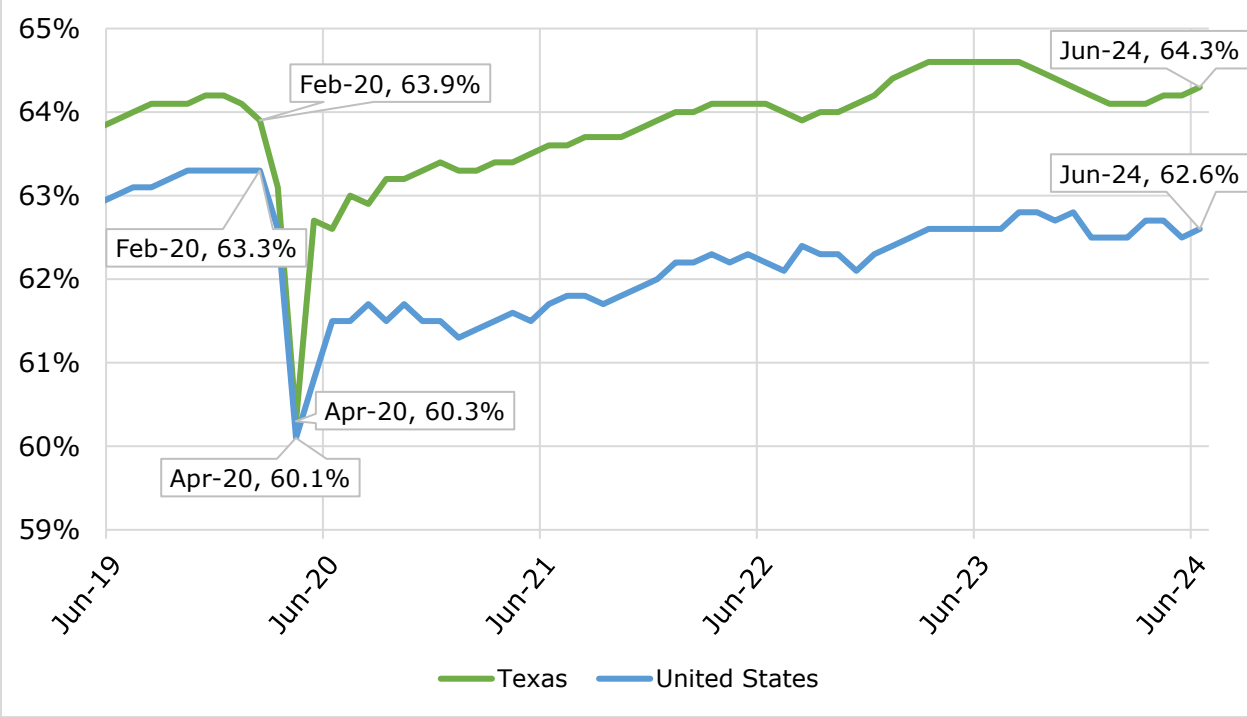


Figure 5: Labor Force Participation Rates, June 2019 to June 2024



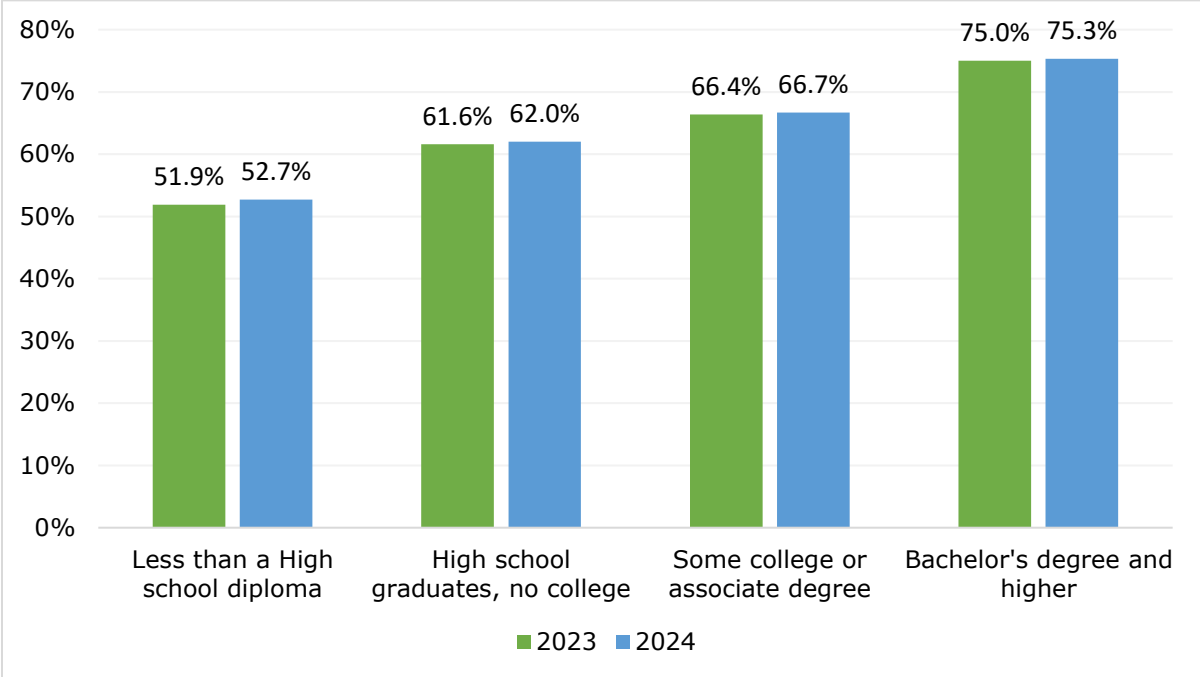
Data Source: Local Area Unemployment Statistics (Seasonally Adjusted)

Between February 2015 and February 2020, the seasonally adjusted labor force participation rate held nearly constant at an average of about 64.0 percent for Texas and 63.0 percent for the United States. As shown in the figure above, in April 2020, both Texas and the United States hit their lowest rates, at 60.3 percent for Texas and 60.1 percent for the nation. In June 2024, 64.3 percent of Texas’ civilian non-institutional population participated in the labor force, three-tenths of a percentage point lower than its LFPR in June 2023. The United States had a 62.6 percent participation rate during the same period, unchanged from the previous year’s LFPR. The LFPRs for both Texas and the United States have been trending upward since April 2020.

Educational Attainment

Figure 6 displays the average LFPR by educational attainment for June 2023 and 2024. A trend of those with a higher level of education having a greater likelihood of participating in the labor force can be seen. Participation rates increased across the board over the year. Specifically, groups with lower educational attainment experienced larger increases of LFPR over the year than their higher educational attainment counterparts. For example, those without a high school diploma experienced the largest OTY increase of eight-tenths of a percentage point followed by high school graduates with no college at four-tenths of a percentage point.

Figure 6: Texas' Labor Force Participation Rate by Educational Attainment



Data Source: Local Area Unemployment Statistics & Current Population Survey, 12-month rolling average, June 2023 and June 2024 (Based on CPS)

Table 3 lists the June 2024 LFPR, Employment to Population Ratio (EP Ratio), and Unemployment Rate (U Rate), including a comparison to what the estimate was a year ago. The table shows those with higher levels of education have a higher likelihood both of participating in the labor force and being employed. Those with some college or an associate degree have an unemployment rate of 3.8 percent, while the unemployment rate of those with less than a high school diploma is highest at 5.2 percent. The annual change in unemployment rate shows unemployment rates rising for all education levels except for those with a bachelor’s degree or higher, which dropped by three-tenths of a percentage point, further supporting the idea that greater educational attainment helps insulate against economic hardships.

Table 3: Educational Attainment by Labor Force Statistics

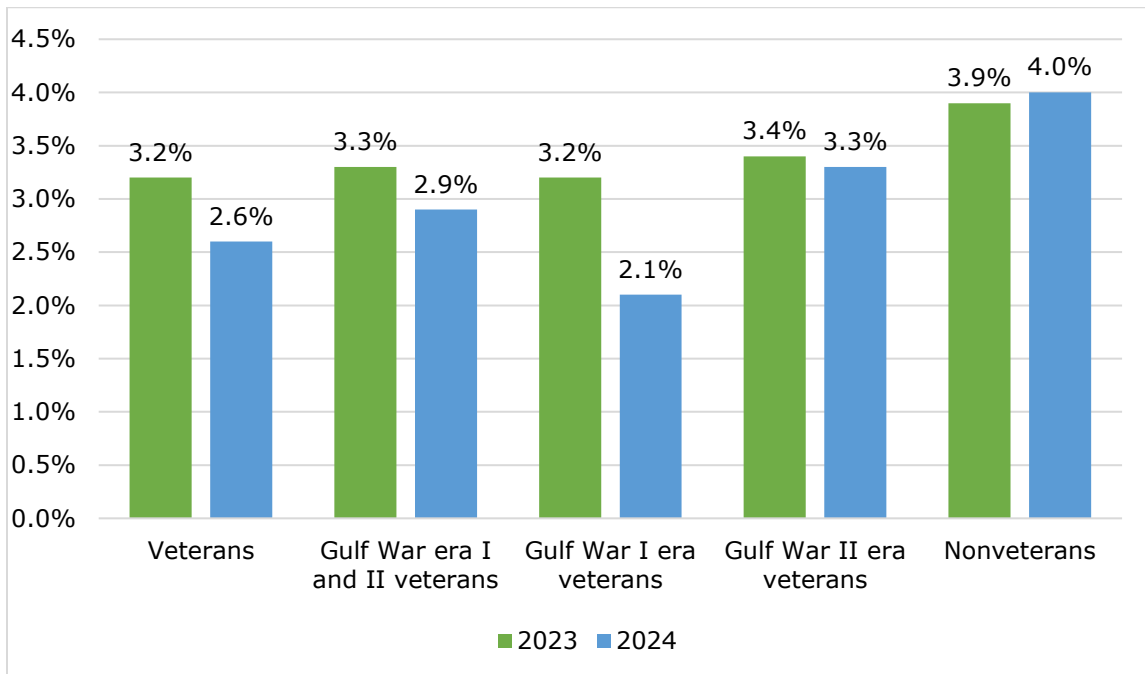
Education Level	LFPR	Annual Change	EP Ratio	Annual Change	U Rate	Annual Change
Less than a high school diploma	52.7%	0.8%	50.0%	0.6%	5.2%	0.5%
High school graduates, no college	62.0%	0.4%	59.5%	0.2%	4.1%	0.3%
Some college or associate degree	66.7%	0.3%	64.2%	-0.2%	3.8%	0.8%
Bachelor's degree and higher	75.3%	0.3%	73.7%	0.5%	2.1%	-0.3%

Data Source: Local Area Unemployment Statistics & Current Population Survey, 12-month rolling average, June 2023 and June 2024 (Based on CPS)

Veterans

Figure 7 compares unemployment rates for veterans and nonveterans, including the rates for veterans of Gulf War I and II. Over the year, the unemployment rate for veterans dropped by six-tenths of a percentage point. As the unemployment rate for Gulf War I era veterans experienced a large drop of 1.1 percentage points over the year, the difference in rates between Gulf War eras I and II became more pronounced as the rate for Gulf War I era veterans was 1.2 percentage points below that of Gulf War era II veterans in June 2024 compared to June 2023 where the difference was 0.2 percentage points. All veteran groups shown experienced a decrease in unemployment rates over the year compared to nonveterans, which increased by one-tenth of a percentage point.

Figure 7: Unemployment Rates for Veterans in Texas

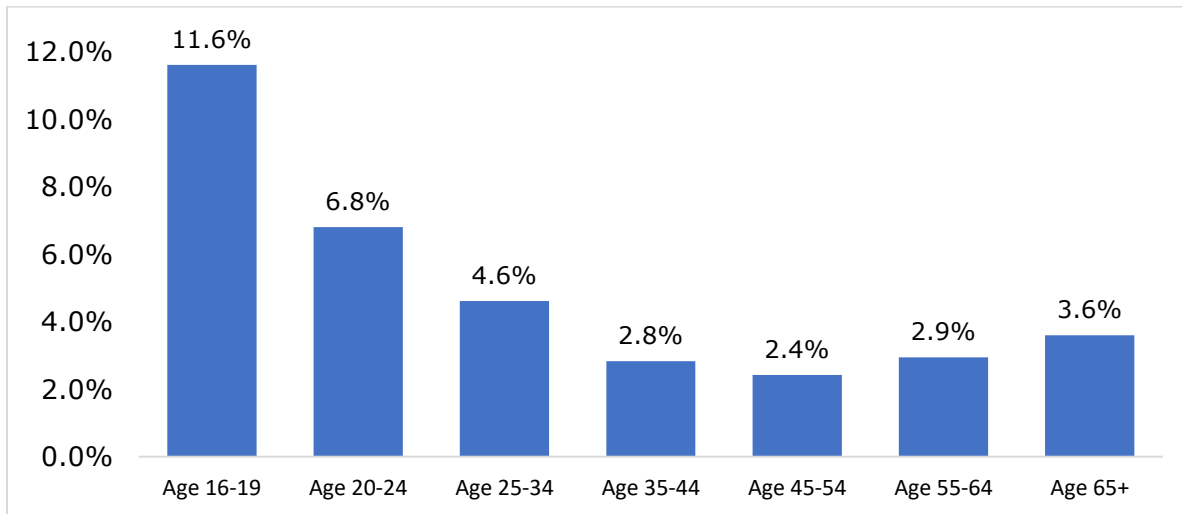


Data Source: Local Area Unemployment Statistics & Current Population Survey, 12-month rolling average, June 2023 and June 2024 (Based on CPS)

Age Groups

Unemployment rates in Texas vary noticeably by age group. Figure 8 below shows that the highest unemployment rate of 11.6 percent belongs to the youngest age group of 16-19. A significant decrease is experienced by those age 20 and above, with all these age groups having a rate of 6.8 percent or lower as of June 2024.

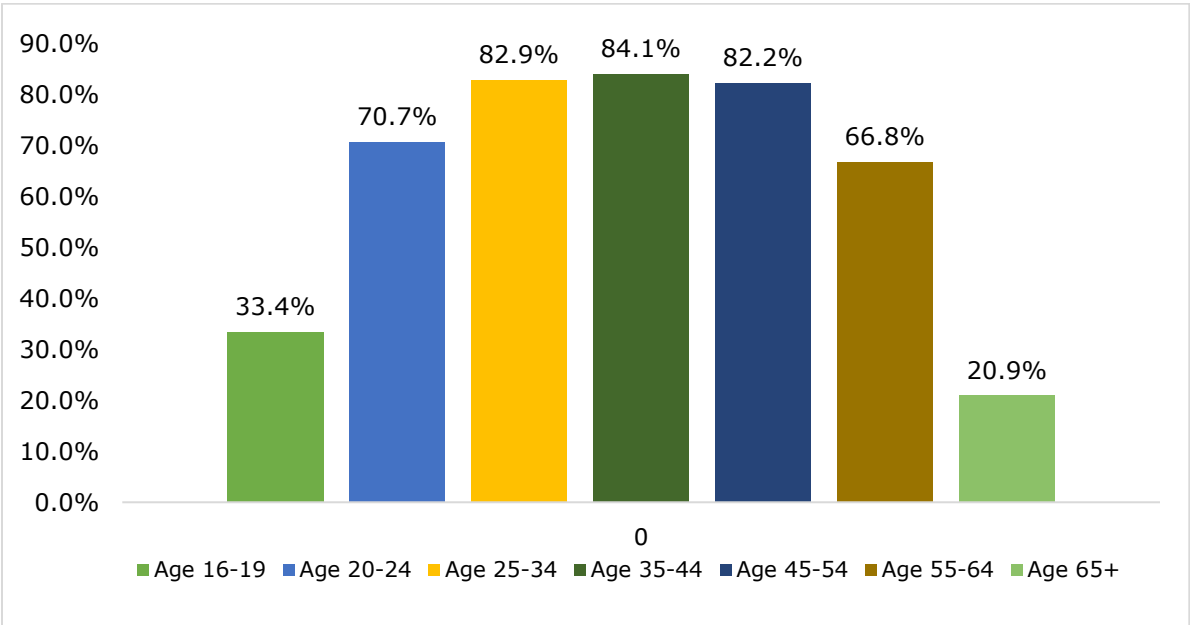
Figure 8: Unemployment Rates by Age Group in Texas



Data Source: Local Area Unemployment Statistics & Current Population Survey, 12-month rolling average, June 2024 (Based on CPS)

Figure 9 lists the LFPR for all available age groups 16 and above. LFPRs are on the lower end for both the youngest and oldest age groups. This is to be expected, as those on the lower end of the age spectrum often forgo working to pursue education, and those on the upper end have a higher likelihood of being retired. The age ranges from 25 to 54 have the highest LFPRs, all of which are above 82 percent and make up nearly 66 percent of the labor force.

Figure 9: Labor Force Participation Rate by Age Group

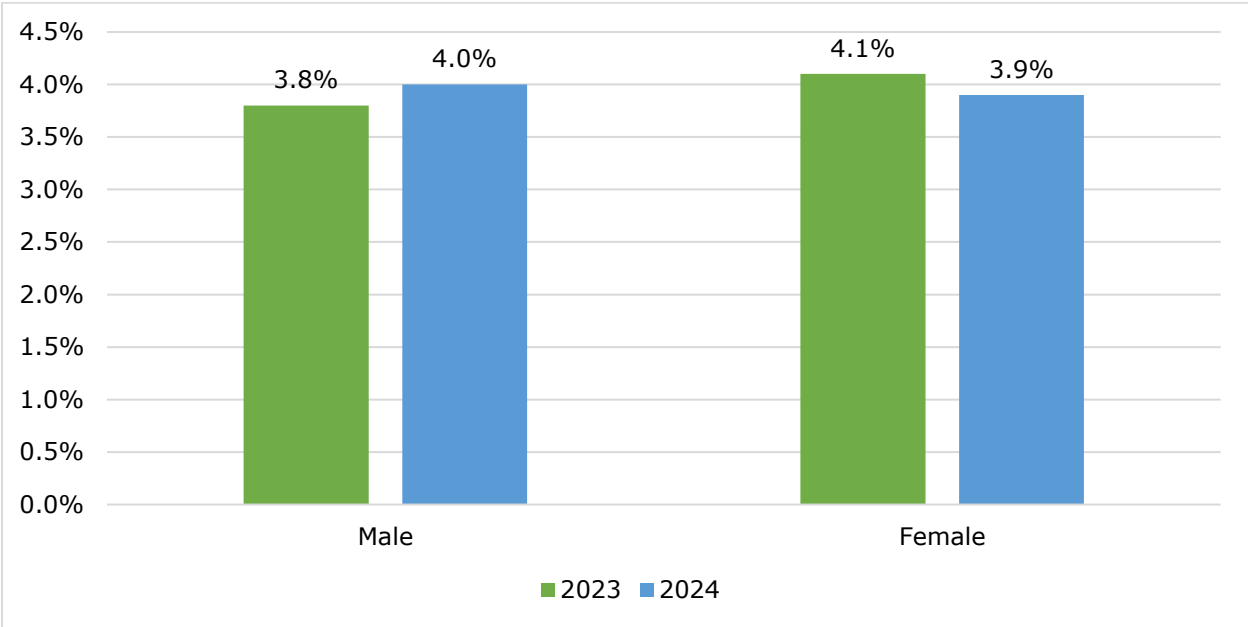


Data Source: Local Area Unemployment Statistics & Current Population Survey, 12-month rolling, June 2024 (Based on CPS)

Sex

In June 2019, the female unemployment rate was four-tenths of a percentage point higher than that of males. This dynamic shifted in June 2021 as males experienced a higher unemployment rate than females at 7.2 percent compared to 7.0 percent. Figure 10 illustrates the unemployment rates for males and females aged 16 and up for June 2023 and June 2024 in Texas. We can see the unemployment rate for males increased over the last year by two-tenths of a percentage point, while females experienced a drop of two-tenths of a percentage point over the same period.

Figure 10: Unemployment Rate by Sex

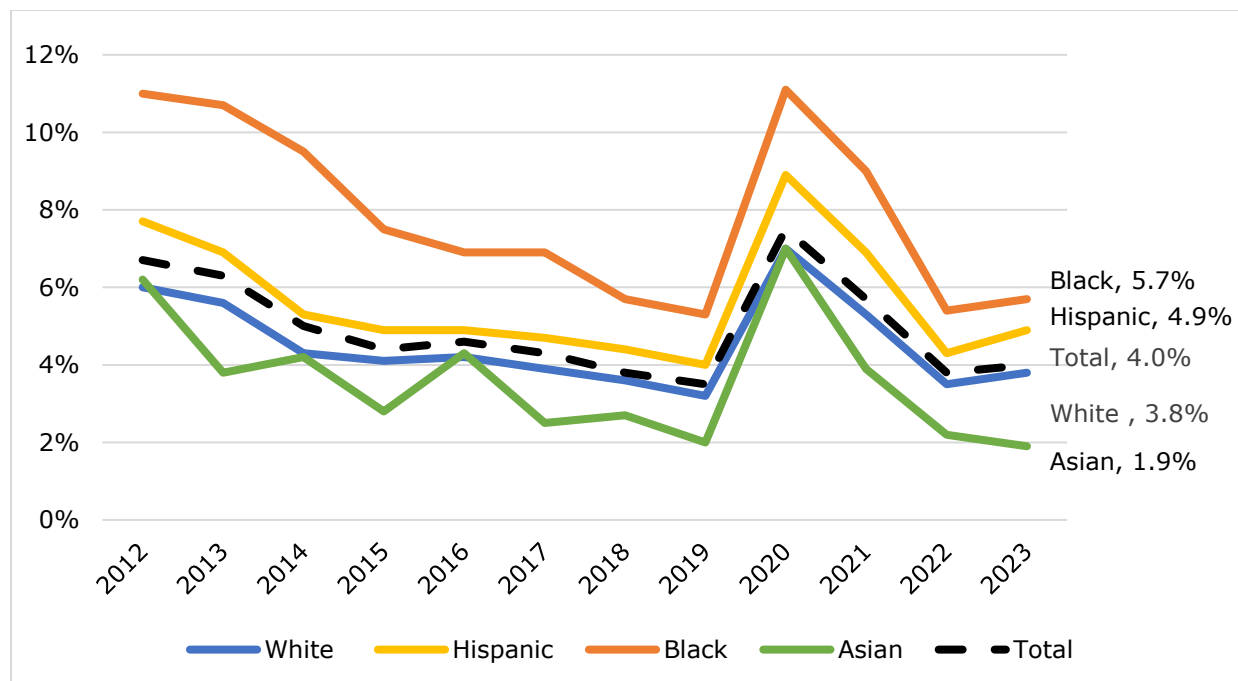


Data Source: Local Area Unemployment Statistics & Current Population Survey, 12-month rolling average, June 2023 and June 2024 (Based on CPS)

Unemployment Rates by Race

The unemployment rates in 2023 are lower for White, Hispanic, Black and Asian workers than they were back in 2013 despite the overall annual rise of unemployment rates in 2020 and 2023 compared to the year prior. Throughout this 11-year period, Black workers experienced the highest unemployment rates, followed by Hispanic workers. White and Asian workers had the lowest rates, with Asian workers having the lowest rates for a majority of the time frame. In 2023, most groups experienced an over the year rate increase with Hispanics having the largest increase of six-tenths of a percentage point while the increases in unemployment rate for the White and Black groups were both 0.3 percentage points. Asian workers were the only group to experience a drop in their annual unemployment rate going from 2.2 percent to 1.9 percent.

Figure 11: Unemployment Rates by Race in Texas

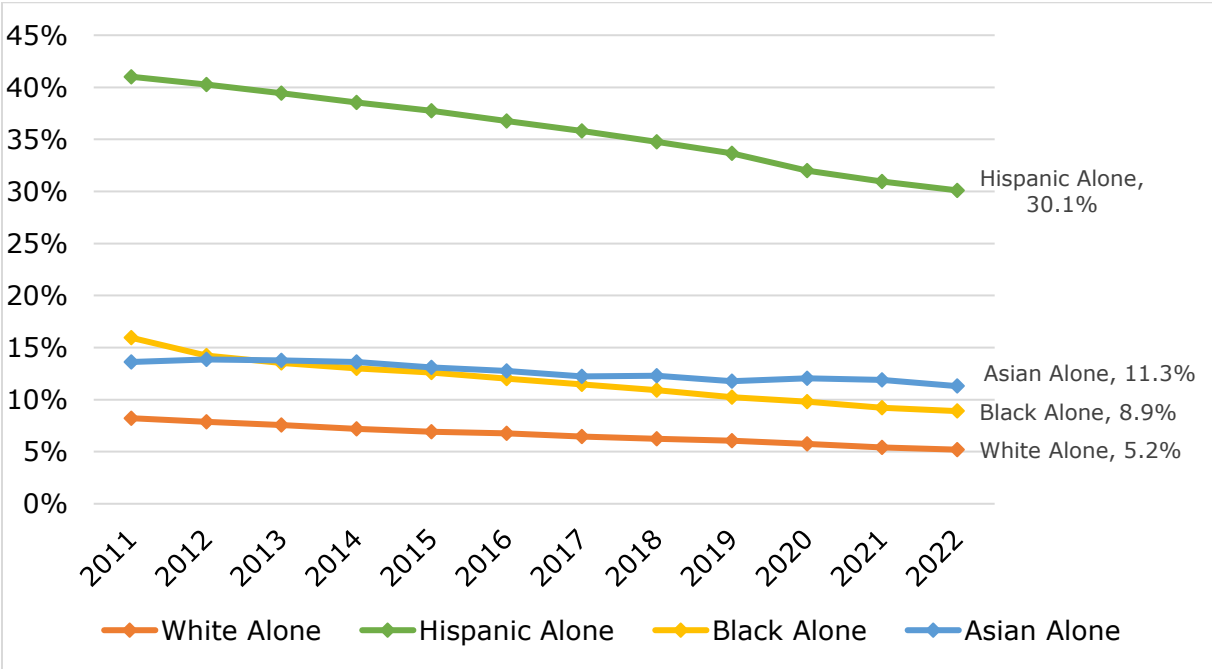


Data Source: BLS Geographic Profile, Table 14 (2013-2023)

Educational Attainment by Race

The graphs in this section look at educational attainment estimates for Texans ages 25 years and older. From 2012 to 2022, people identifying as Hispanic have trailed behind other races in terms of educational attainment as 2022 numbers indicate over 30 percent of the population does not have a high school (H.S.) diploma or equivalent. Hispanic people, however, have shown the most improvement since 2012 as the percentage of folks in this category fell from 40.3 percent in 2012 to 30.1 percent in 2022. The Black population experienced the second-largest improvement with a 5.3 percentage point decrease over the same period. Notably in 2013, the percentage of Black people without a high school diploma dropped below the percentage for Asian people and has remained lower through 2022. People identifying as White alone had the lowest percentage of folks without a H.S. diploma compared to other races at 5.2 percent in 2022. All groups have shown improvement over the 11-year period.

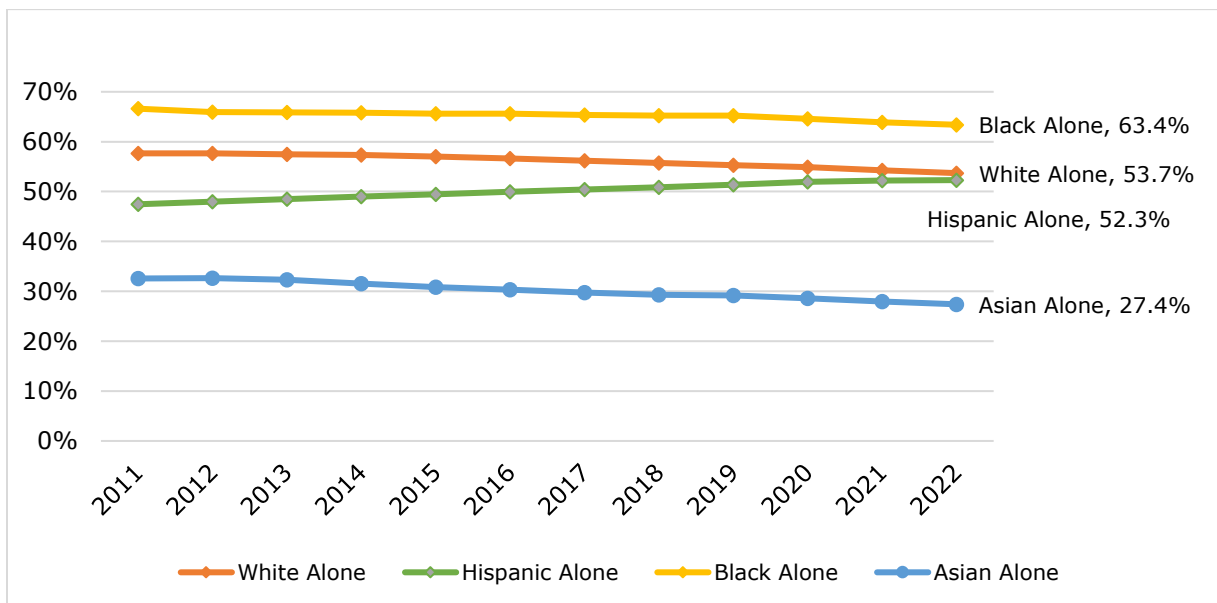
Figure 12: Educational Attainment by Race: Less than High School Diploma



Data Source: American Community Survey 5-Year Estimates

Over the past decade, people that identify as Asian alone have experienced a steady decline in the rate of folks that obtain a High School diploma and/or Associate degree. In 2017, the rate drops below 30 percent, the lowest of all races. A drop in this level of educational attainment over the period is also seen for White and Black populations. One reason for this change could be due to the fact that these three groups are instead getting Bachelor’s degrees or higher at an increasing rate as seen in Figure 14. The Hispanic population are the only group that experienced an increase from 2012 to 2022, a positive development compared to the decreasing percentage of Hispanic people without a High School degree. Another interesting development in the past decade is the gradual convergence of White and Hispanic rates at this education level. In 2012, the educational attainment for White populations stood at 57.7% while Hispanic populations were at 48.0%, a difference of nearly 10 percentage points. In 2022, these two racial groups are separated by only 1.4 percentage points. Comparing 2022 educational attainment rates of the four groups, Black people have the highest percentage of folks with a High School and/or Associate degree.

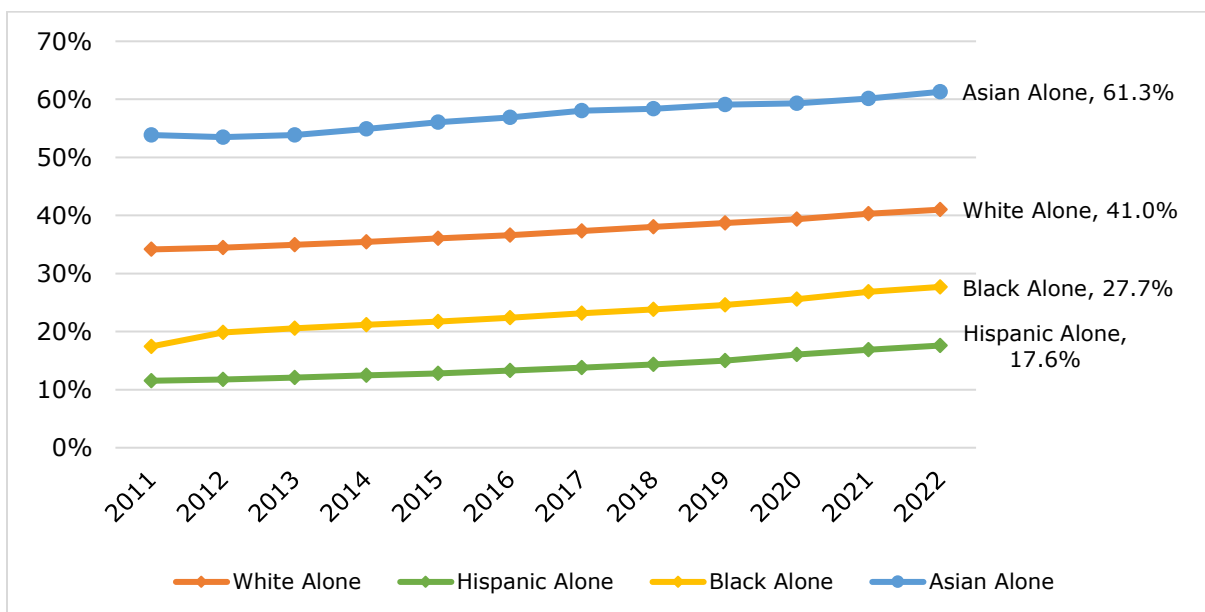
Figure 13: Educational Attainment by Race: High School but less than Bachelor’s Degree



Data Source: American Community Survey 5-Year Estimates

In 2022, Hispanic people continued to trail other races in terms of attaining a Bachelor’s Degree or higher with only 17.6 percent of those aged 25 years or older having achieved this level of education, although this has improved since 2012 by nearly 6 percentage points. The Asian population continues to lead all races in this category with more than half of all people that identified as Asian receiving a Bachelor’s Degree or higher. Over the 11-year period, all groups are trending towards higher levels of education, with Black people showing the greatest improvement with 19.9 percent having earned a Bachelor’s degree or higher in 2012 versus 27.7 percent in 2022.

Figure 14: Educational Attainment by Race: Bachelor’s Degree or higher

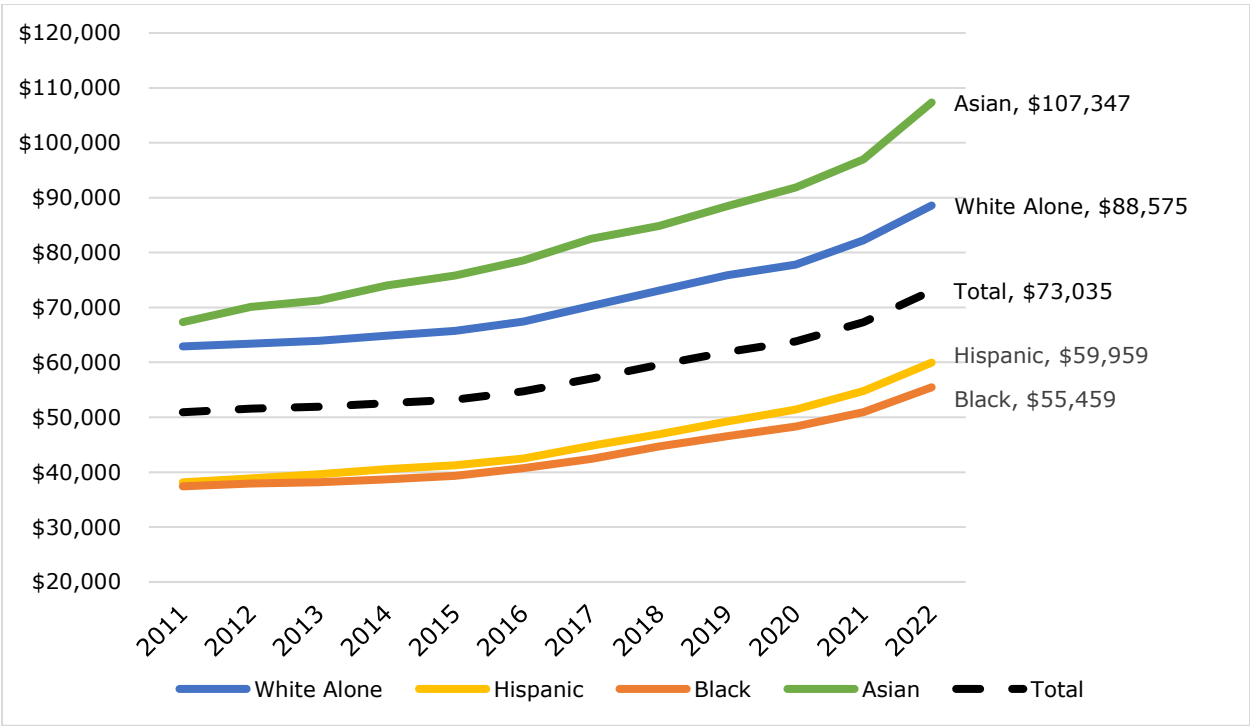


Data Source: American Community Survey 5-Year Estimates

Median Household Income by Race

Median household incomes have been steadily increasing for most racial groups over the past 10 years. In 2022, Asians had the highest median household annual income of \$107,347 followed by non-Hispanic Whites at \$88,575, both above the Texas median household income across all groups at \$73,035 which has increased by 41.6 percent since 2012. From 2012 to 2022, Asian households experienced an annual income increase of \$37,257, the greatest increase of the four groups. Over the same period, Black households observed the smallest rise in earnings with an increase of only \$17,553. Depicted in the graph, the disparities in median household incomes by race have grown over the 11-year period as the difference between the Asian and Black groups was \$32,184 in 2012 but grew to \$51,888 in 2022.

Figure 15: Median Household Income by Race



Data Source: American Community Survey 5-Year Estimates

VI. Job Openings and Labor Turnover Survey (JOLTS)

As the Texas economy has continued to expand, employers have steadily required more workers to fill positions needed to meet that growth. Seasonally-adjusted total nonfarm job openings reached a monthly series high of 1,074,000 in March 2022. Since then, labor demand has softened as the number of monthly job openings declined, but remains elevated compared to historical levels. As of June 2024, job openings stood at 638,000, a decrease of 127,000 positions from June 2023 and a jump of 183,000 from ten years prior in June 2014. The job openings rate (job openings compared to employment) stood at 4.3 percent in June 2024 versus a peak value of 7.5 percent in March 2022. In June 2014, the job openings rate was 3.8 percent.

Even as tightness in the Texas labor market has eased, job openings still outnumber hires and have done so each month since December 2020. The difference between the two metrics dropped to 172,000 in June 2024 after having averaged 238,000 more job openings than hires over the previous 12 months. The monthly average over the prior 10 years was 84,000 more hires than job openings per month.

In a look at the potential supply of available labor, the ratio of unemployed persons to job openings was 1.0 for June 2024. This was well in line with the average ratio over the five-year period directly preceding the COVID-19 pandemic of 1.1 unemployed person per job opening. Any value less than 1.0 implies that there are more job openings than unemployed persons. This ratio has been at or below 1.0 since May 2021 and matched the series low of 0.5 as recently as July 2022.

Figure 16: Texas Job Openings versus Hires, Seasonally Adjusted

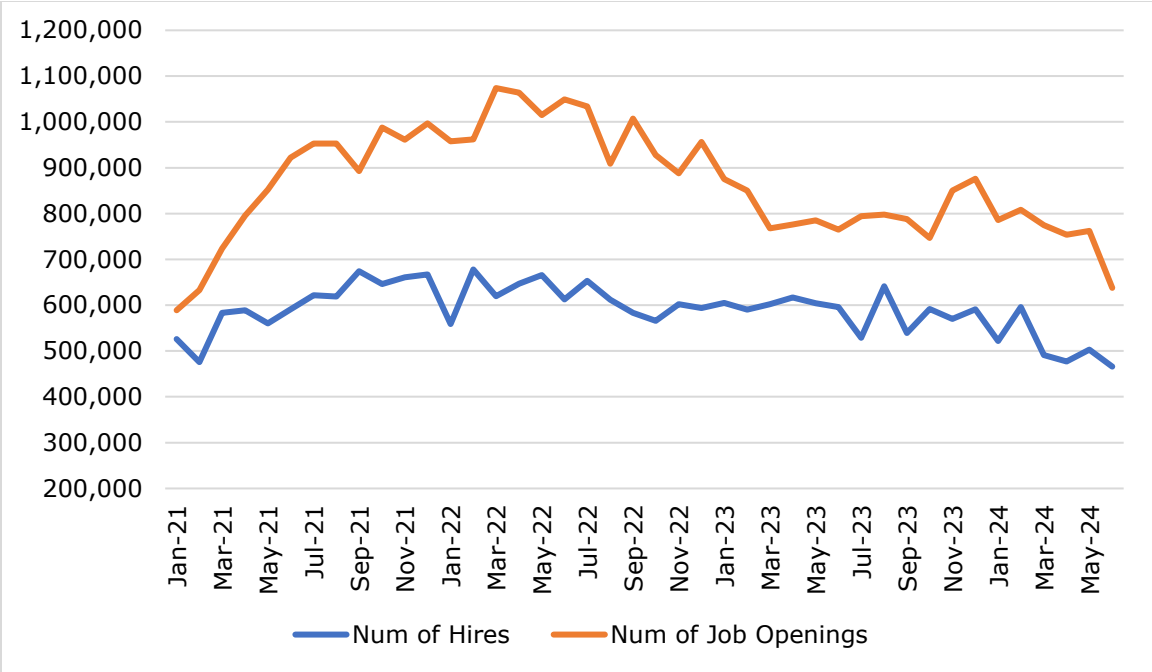


Figure 17: Number of Unemployed Persons per Job Opening, Seasonally Adjusted



Source Figures 16 and 17: U.S. Bureau of Labor Statistics, Job Openings and Labor Turnover Survey (JOLTS), Jan 2021 to June 2024

As relatively tight labor market conditions persisted, employers largely continued efforts to keep their existing workers in place. The layoffs and discharges level reached a series-low 78,000 in October 2021 and stayed below the series average of 147,000 for nearly the entire period since then. Monthly layoffs and discharges dropped from a reading of 199,000 in June 2023 to 105,000 for June 2024. The layoffs and discharges rate (the number of layoffs and discharges compared to employment) stood at 0.7 percent for June 2024, down from a series peak of 7.0 percent for March 2020 and a June 2023 value of 1.4 percent. The series average layoffs and discharges rate is 1.3 percent.

The quits level has remained relatively stable after having reached a series high of 471,000 for March 2022, the same month when job openings reached a series-high 1,074,000. Typically quits rise as workers find increased opportunities and may more likely leave their current employer to accept a job that offers higher pay or more flexibility, among other possible advantages. In June 2024, quits numbered 350,000, down slightly from a June 2023 mark of 403,000. By contrast, June 2014 saw only 284,000 monthly quits.

VII. Current Employment Statistics

Statewide Payroll Employment

Texas Total Nonfarm employment expanded by 10.7 percent from June 2019 to June 2024, with 1,369,100 jobs gained. Private sector employment increased by 1,245,900 jobs, which equaled 11.5 percent during that span. Both growth rates exceeded the historical five-year growth averages by three tenths of a point. Also, from a percentage standpoint, Texas five-year growth more than doubled U.S. growth for both total nonfarm and private sector employment.

Ten of 11 major industries in Texas exceeded June 2019 job counts as of June 2024. Professional and Business Services employment grew by 18.6 percent with 335,700 jobs gained over five years, including 224,000 Professional, Scientific, and Technical Services subsector jobs. Financial Activities grew by 14.4 percent with 115,100 positions added, which included 85,000 in the Finance and Insurance subsector.

From June 2019 to June 2024 Mining and Logging employment declined by 17.9 percent, the only decline over that timespan among major industries. The industry maintained positive annual growth from June 2021 through December 2023, and led all major industries in annual growth rate from August 2022 to August 2023. West Texas Intermediate crude oil prices reached a recent peak in June 2022 at \$114.84 a barrel but lowered as of June 2024 to \$79.77.

Table 4: Industry Employment, June 2019 to June 2024

Industry	Jun 2019	Jun 2024	Change	Percent Change
Total Nonagricultural	12,811,800	14,180,900	1,369,100	10.7%
Total Private	10,835,200	12,081,100	1,245,900	11.5%
Goods-Producing	1,936,400	2,039,400	103,000	5.3%
Service-Providing	10,875,400	12,141,500	1,266,100	11.6%
Mining & Logging	253,200	208,000	-45,200	-17.9%
Construction	773,600	853,300	79,700	10.3%
Manufacturing	909,600	978,100	68,500	7.5%
Trade, Transportation, & Utilities	2,497,000	2,785,100	288,100	11.5%
Information	211,500	235,000	23,500	11.1%
Financial Activities	802,100	917,200	115,100	14.3%
Professional & Business Services	1,807,500	2,143,200	335,700	18.6%
Private Education & Health Services	1,741,300	1,953,000	211,700	12.2%
Leisure & Hospitality	1,392,800	1,518,400	125,600	9.0%
Other Services	446,600	489,800	43,200	9.7%
Government	1,976,600	2,099,800	123,200	6.2%

Data Source: Current Employment Statistics, Seasonally Adjusted

The Mining and Logging and the Construction industries each make up a larger share of Texas employment than they do at the national level. Combined, the two industries account for 7.5 percent of Texas employment, while totaling 5.6 percent of nonfarm jobs nationally. Texas has a lower share of Private Education and Health Services jobs compared to the United States (13.8 percent to 16.6 percent). From June 2019 to June 2024, the Professional and Business Services industry in Texas grew 18.6 percent, the highest percent growth among major industries in Texas during that time, and more than doubled nationwide industry employment growth rate. Mining and Logging declined over five years at both the state (-17.9 percent) and national (-13.4 percent) levels.

Table 5: Comparing Texas to U.S. Industry Percent Share and Growth Rates, June 2019 to June 2024

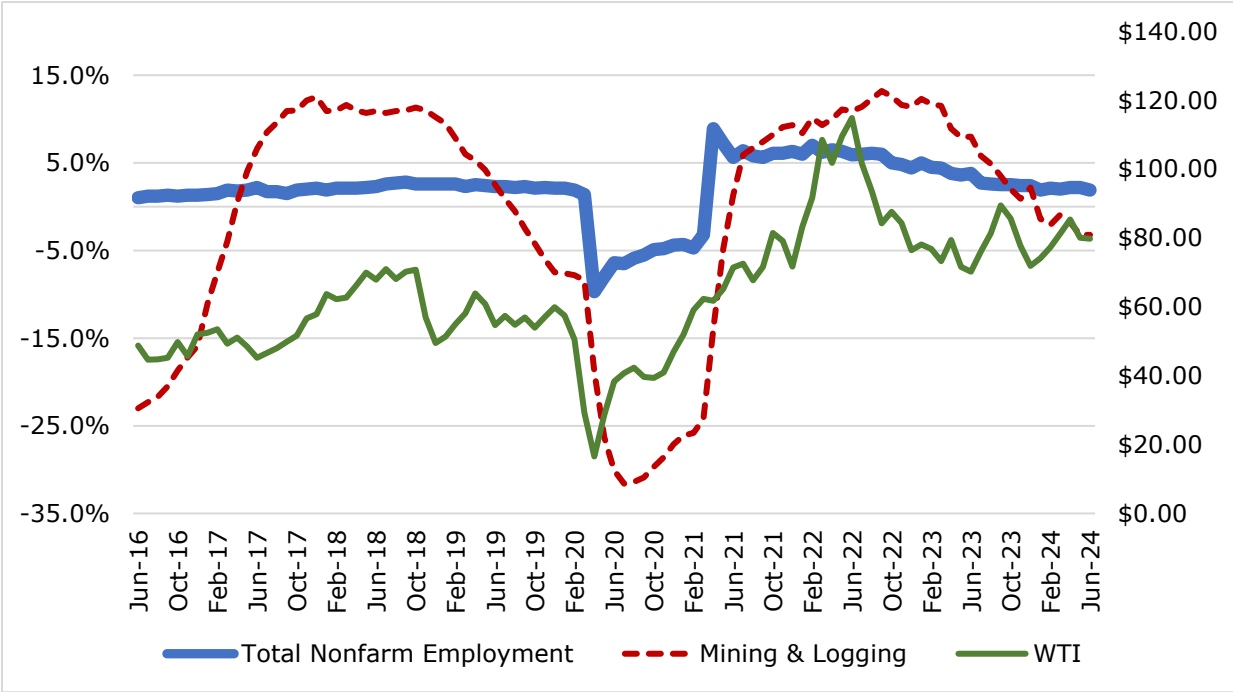
Industry	Texas Percent Share	U.S. Percent Share	Texas Growth Rate	U.S. Growth Rate
Total Nonagricultural	100.0%	100.0%	10.7%	5.1%
Total Private	85.2%	85.3%	11.5%	5.5%
Goods-Producing	14.4%	13.8%	5.3%	3.6%
Service-Providing	85.6%	86.2%	11.6%	5.4%
Mining & Logging	1.5%	0.4%	-17.9%	-13.4%
Construction	6.0%	5.2%	10.3%	9.8%
Manufacturing	6.9%	8.2%	7.5%	1.0%
Trade, Transportation, & Utilities	19.6%	18.3%	11.5%	5.1%
Information	1.7%	1.9%	11.1%	4.9%
Financial Activities	6.5%	5.8%	14.3%	5.7%
Professional & Business Services	15.1%	14.5%	18.6%	7.6%
Private Education & Health Services	13.8%	16.6%	12.2%	9.1%
Leisure & Hospitality	10.7%	10.7%	9.0%	2.4%
Other Services	3.5%	3.7%	9.7%	0.4%
Government	14.8%	14.7%	6.2%	3.2%

Data Source: Current Employment Statistics, Seasonally Adjusted

Statewide Payroll Employment Growth and the Price of Oil

Figure 18 below shows the last eight years of growth and decline for West Texas Intermediate (WTI) crude oil prices compared to Mining and Logging and Total Nonfarm annual employment growth rates. After pandemic-related precipitous declines in all three metrics in 2020, WTI pushed above \$100 per barrel in mid-2022 due largely to geopolitical tension culminating with Russia’s full-scale Ukraine invasion in February of that year, according to the U.S. Energy Information Administration. Mining and Logging employment experienced double-digit annual growth rates from April 2022 to March 2023. WTI has trended down since 2022 into the \$70s and \$80s per barrel, with global energy demand slowing. The International Energy Agency medium-term outlook sees “comfortably supplied oil markets to 2030” (Slowing demand growth and surging supply put global oil markets on course for major surplus this decade - News - IEA). Sustained WTI price declines gave way to annual employment declines beginning in January 2024. As of June 2024, Mining and Logging employment declined 3.2 percent over the year. The major industry was the only of 11 to decline annually, while Total Nonfarm employment in Texas rose annually by 1.9 percent.

Figure 18: Annual Employment Growth vs. West Texas Intermediate Crude Spot Price



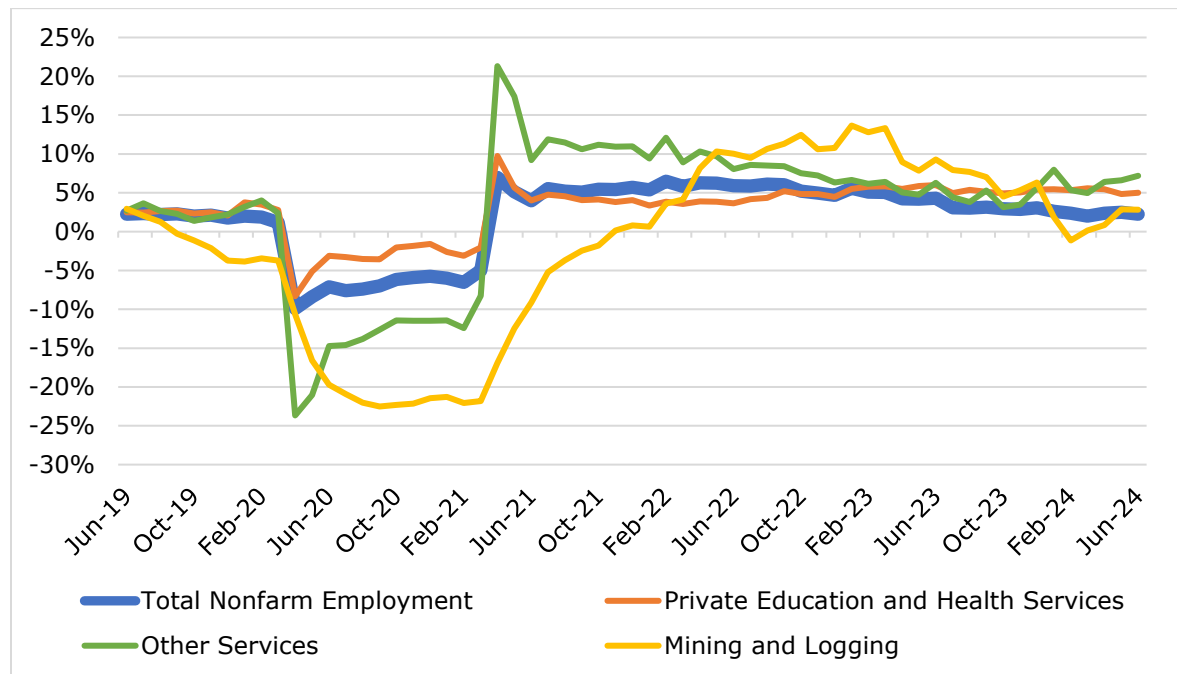
Data Source: Current Employment Statistics, Seasonally Adjusted; West Texas Intermediate Crude Oil Spot Price, monthly average.

Payroll Employment Change in Largest Metro Areas

Houston-The Woodlands-Sugar Land MSA

Of the largest Metropolitan Statistical Areas (MSAs), the Houston-the Woodlands-Sugar Land MSA expanded the slowest with 9.1 percent employment growth over a five-year period ending in June 2024, which equaled the five-year growth rate in June 2023. From June 2019 to June 2024 the Mining and Logging industry contracted more than any other industry, by 9.8 percent. Other industries in the Houston area offset those losses, however. The largest shares of overall Houston employment gain came in Private Education and Health Services (65,100 jobs added), Trade, Transportation, and Utilities (61,500 added), and Professional and Business Services (52,700 added). Total nonfarm annual employment growth slowed to 2.2 percent compared to 4.3 percent in June 2023.

Figure 19: Houston-The Woodlands-Sugar Land MSA Annual Employment Growth Rate



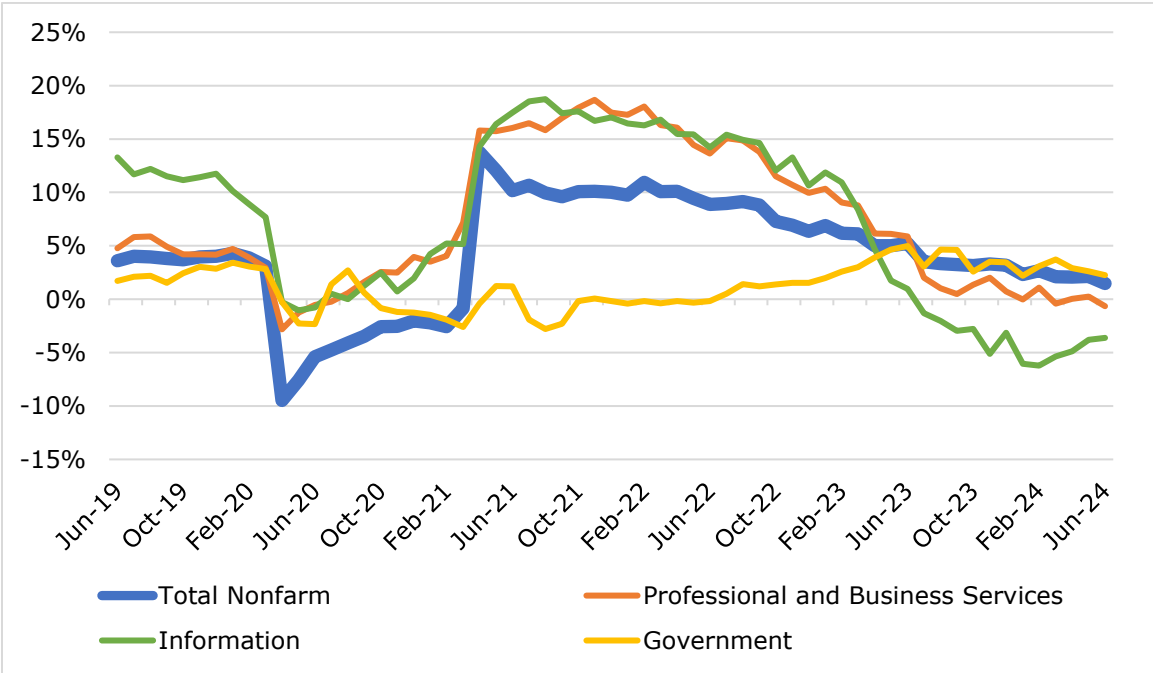
Data Source: Current Employment Statistics, Not Seasonally Adjusted

Austin-Round Rock MSA

The Austin-Round Rock MSA added 237,700 positions from June 2019 to June 2023, which equaled 21.2 percent growth, leading the four largest MSAs in Texas. The area reached an all-time high in employment in June 2024 at 1,360,900. All of the area’s 10 major industries exceeded June 2019 employment in June 2024. Professional and Business Services led with 38.0 percent expansion based on 78,300 positions gained over that period, while Information expanded by 29.6 percent with 11,600 jobs added.

Leisure and Hospitality expanded more slowly than any other private industry over five years, adding 16,700 positions, which equaled 12.1 percent. Government employment expanded by 5.9 percent over that period. Local Government employment drove much of that increase as the sector expanded 8.0 percent. State Government employment increased 4.2 percent while Federal Government employment expanded 1.4 percent.

Figure 20: Austin-Round Rock MSA Annual Employment Growth Rate



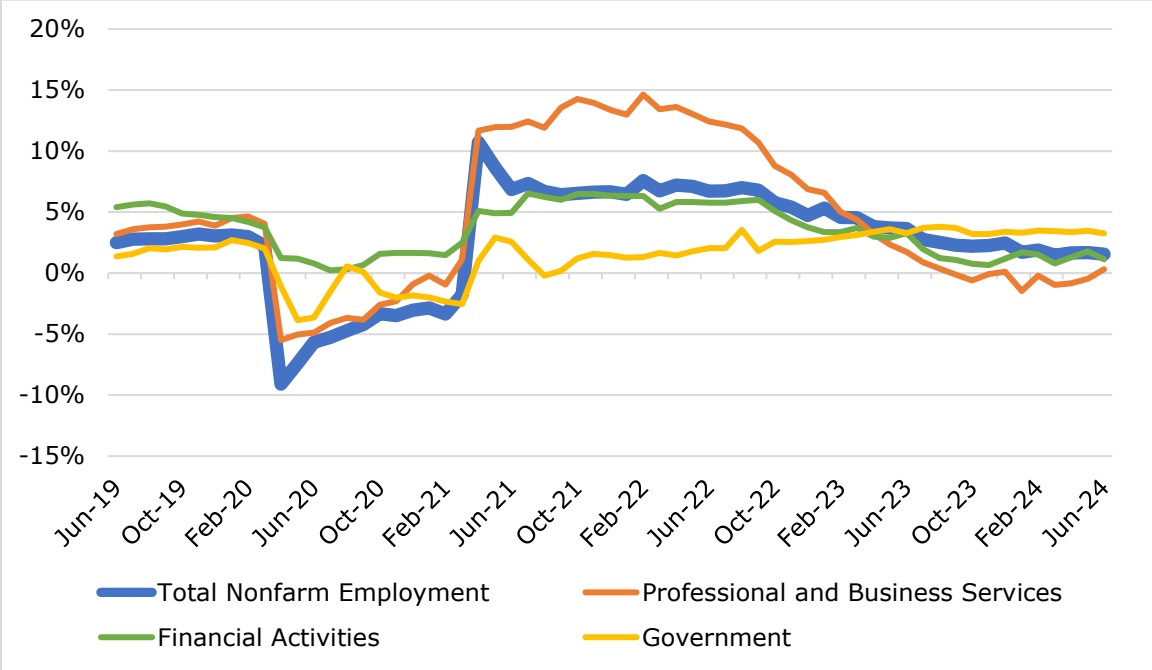
Data Source: Current Employment Statistics, Not Seasonally Adjusted

Dallas-Fort Worth-Arlington MSA

Dallas-Fort Worth-Arlington MSA total nonfarm employment expanded by 13.2 percent in the five years ending June 2024. The area added 502,000 jobs during that span, leading the large metros, including 141,400 in Professional and Business Services, which expanded by 22.3 percent. Financial Activities also expanded rapidly at 16.8 percent over the five years, with 53,800 positions added.

Manufacturing saw the least growth in percentage terms among private industries in the metro with 8.0 percent expansion based on 23,200 positions over five years. Government employment expanded by 7.6 percent over that time frame.

Figure 21: Dallas-Fort Worth-Arlington MSA Annual Employment Growth Rate



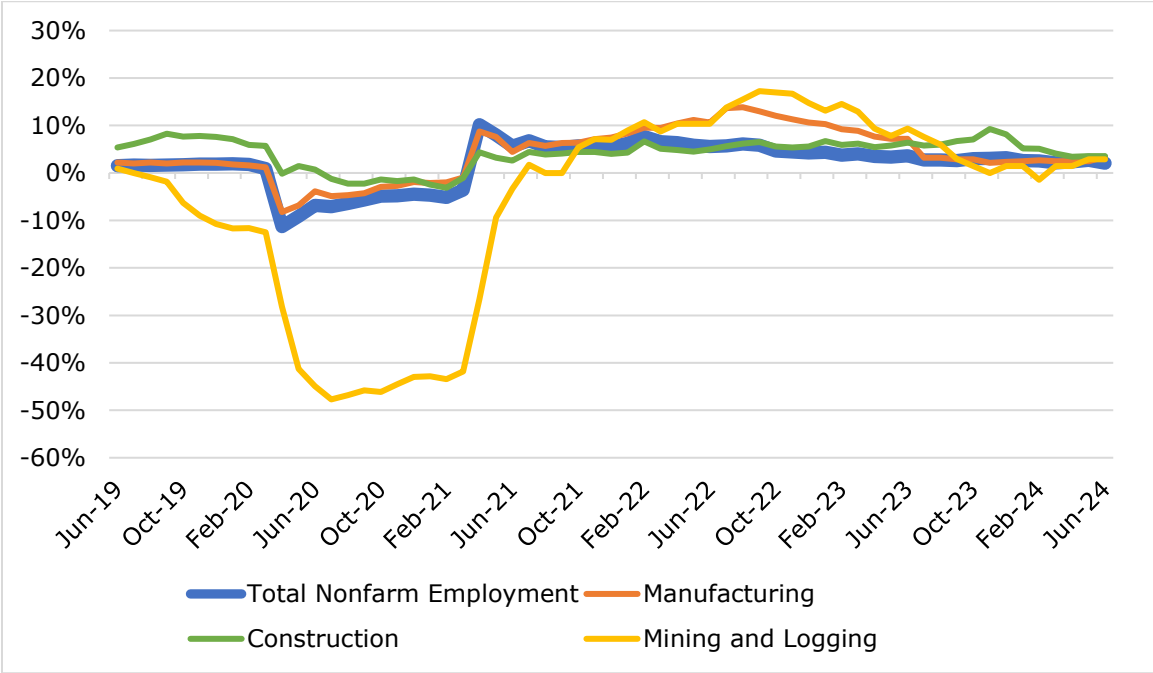
Data Source: Current Employment Statistics, Not Seasonally Adjusted

San Antonio-New Braunfels MSA

San Antonio-New Braunfels MSA total nonfarm employment expanded by 9.9 percent during the five years ending in June 2024, based on 107,600 positions added. Nine of 11 major industries achieved positive growth during that time, led by Manufacturing which expanded by 23.2 percent with 11,900 jobs gained. Durable Goods drove most of the Manufacturing expansion, gaining 9,200 jobs over that period. Construction employment expanded by 19.4 percent based on 11,000 jobs gained.

Mining and Logging was 3,700 positions down in June 2024 from its June 2019 mark, a 33.9 percent decline due to a highly pronounced COVID-related employment impact.

Figure 22: San Antonio-New Braunfels MSA Annual Employment Growth Rate



Data Source: Current Employment Statistics, Not Seasonally Adjusted

VIII. Industry and Occupational Projections

Health Care and Social Assistance

The Health Care and Social Assistance industry employed roughly 1,864,333 persons in Texas during the first quarter of 2024. This average reflects a positive over-the-year (OTY) employment change of 65,232 (3.6 percent) compared to the first quarter of 2023, according to the Quarterly Census of Employment and Wages. Long-term industry projections indicate the Health Care and Social Assistance sector is expected to grow to approximately 1,948,957 jobs by 2032, a 17.8 percent growth rate from 1,654,799 positions in 2022. Current Employment Statistics indicate the industry—which reflects only private sector and not government-funded employment—reached an employment series high most recently in June 2024 with 1,695,100 jobs statewide, registering an OTY increase of 43,900 positions (2.7 percent).

Ambulatory Health Care Services, which consists of doctors' and dentists' offices, outpatient care centers, and medical and diagnostic laboratories, made up 46.2 percent of employment in the Health Care and Social Assistance industry during the first quarter of 2024. The number of positions in Ambulatory Health Care in Texas increased by 20,450 (2.4 percent) from first quarter of 2023 to the first quarter of 2024. Employment in Hospitals was second in line, comprising 27.7 percent of jobs in the industry, and growing by 6.0 percent (29,106 positions) during the same period.

Occupations within Health Care and Social Assistance continue to exhibit strong employment growth and robust wages. Of the top five occupations in the industry projected to add the most jobs by 2032 and paying above the statewide median salary, nursing occupies three of the spots. Help Wanted OnLine (HWOL) data from Lightcast supports these projections as the latest monthly job posting numbers indicate high demand for nurses. Registered Nurses rank first among occupations across all industries in the HWOL database from May 2024 to June 2024 with 23,854 unique listings in Texas.

The top 10 occupations in the Health Care and Social Assistance industry that paid more than the 2023 state median annual wage and are projected to add the most jobs in the long term can be found below.

Table 6: Health Care and Social Assistance Industry Long-Term Occupational Projections

Occupation Title	Employment 2022	Employment 2032	Change	Percent Growth	Median Wage 2023
Registered Nurses	197,925	227,261	29,336	14.8	\$84,415
Medical and Health Services Managers	38,076	53,505	15,429	40.5	\$104,172
Nurse Practitioners	16,620	27,689	11,069	66.6	\$126,595
Licensed Practical and Licensed Vocational Nurses	52,545	59,367	6,822	13.0	\$57,102
Substance Abuse, Behavioral Disorder, and Mental Health Counselors	12,624	16,352	3,728	29.5	\$48,312
Speech-Language Pathologists	9,303	12,719	3,416	36.7	\$100,668
Radiologic Technologists and Technicians	17,107	20,494	3,387	19.8	\$74,675
Physical Therapists	15,562	18,878	3,316	21.3	\$104,490
Physician Assistants	7,593	10,784	3,191	42.0	\$131,082
General and Operations Managers	15,609	18,591	2,982	19.1	\$81,440

Data Sources: Texas Statewide Projections 2022 to 2032 and Occupational Employment and Wage Statistics 2023

Ranked by employment change for occupations with 2023 OEWS Health Care and Social Assistance industry median wages higher than Texas all industry median annual wage of \$45,972.

Educational Services

Demand for Educational Services in Texas will continue to grow alongside an ever-expanding population. According to the U.S. Census Bureau’s American Community Survey, from 2013 to 2023 Texas added 4,055,108 people – more than any other state in the nation. School enrollment for the Texas population three years of age and over increased by 547,937 from 2013 to 2023, a 7.4 percent increase.

The growth in this industry can be seen when looking at the CES data, which does not include government educational services. In June 2024 employment reached a series high of 257,900, a 19.3 percent increase from June 2019, and 8.6 percentage points higher than the increase for Total Nonfarm during that same period. This industry has recorded over-the-year employment growth every month since April 2021.

According to QCEW data, which includes both public and private educational data, the Educational Services industry added 99,018 jobs over five years from first quarter 2019, an 8.0 percent increase. This places the industry’s employment at 1,333,948 for first quarter 2024. The industry is expected to expand by another 11.4 percent from 2022 to 2032 according to TWC’s long-term industry projections.

TWC’s occupational projections data estimates that primary and secondary school teaching occupations – *Kindergarten Teachers, Except Special Education; Elementary School Teachers, Except Special Education; Middle School Teachers, Except Special and Career/Technical Education; and Secondary School Teachers, Except Special and Career/Technical Education* – will add nearly 40,000 positions from 2022 to 2032.

Educational Services occupations projected to add the most jobs in the long term that pay a wage above the state median are listed below.

Table 7: Educational Services Industry Long-Term Occupational Projections

Occupation Title	Employment 2022	Employment 2032	Change	Percent Growth	Median Wage 2023
Elementary School Teachers, Except Special Education	141,795	158,808	17,013	12.0	\$63,672
Secondary School Teachers, Except Special and Career/Technical Education	106,399	119,549	13,150	12.4	\$63,980

Occupation Title	Employment 2022	Employment 2032	Change	Percent Growth	Median Wage 2023
Health Specialties Teachers, Postsecondary	22,457	28,080	5,623	25.0	\$131,809
Educational, Guidance, and Career Counselors and Advisors	28,816	32,968	4,152	14.4	\$65,198
Education Administrators, Kindergarten through Secondary	31,901	35,955	4,054	12.7	\$86,315
Instructional Coordinators	26,051	29,472	3,421	13.1	\$72,066
Preschool Teachers, Except Special Education	12,156	13,970	1,814	14.9	\$62,436
Special Education Teachers, Kindergarten and Elementary School	15,701	17,496	1,795	11.4	\$63,297
Kindergarten Teachers, Except Special Education	14,105	15,839	1,734	12.3	\$63,884
Nursing Instructors and Teachers, Postsecondary	6,436	7,982	1,546	24.0	\$94,885

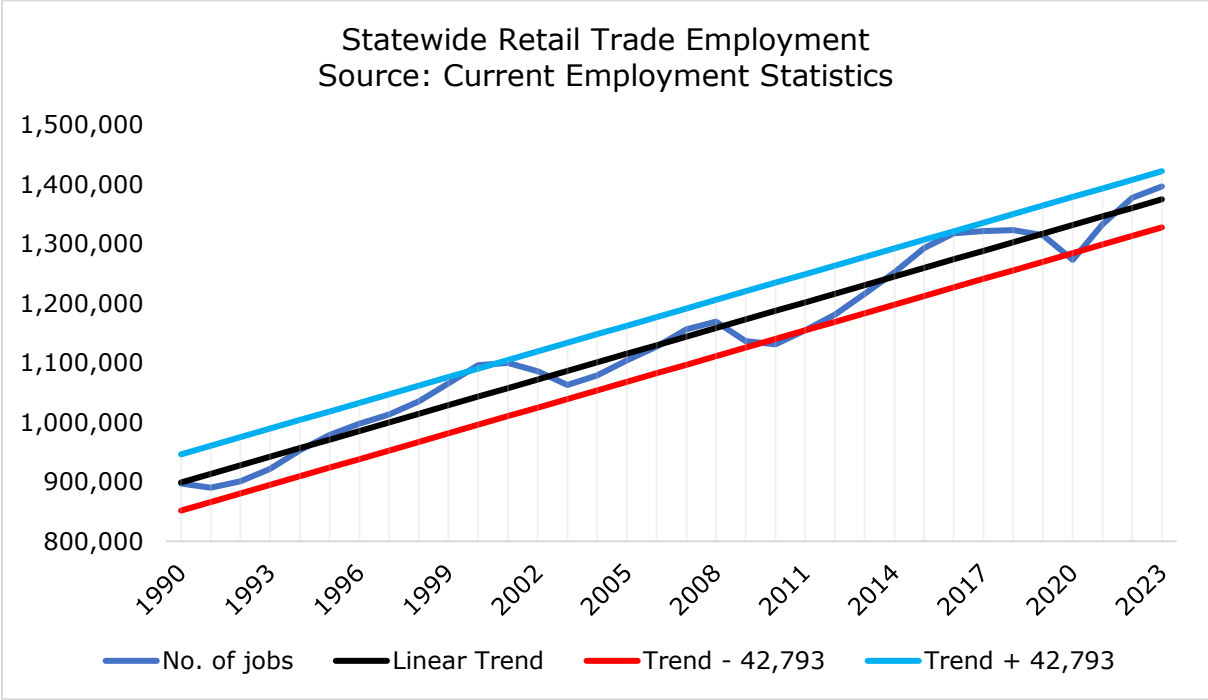
Data Sources: Texas Statewide Projections 2022 to 2032 and Occupational Employment and Wage Statistics 2023

Ranked by employment change for occupations with 2023 OEWS Educational Services industry median wages higher than Texas all industry median annual wage of \$45,972.

Retail Trade

Retail Trade is a large and changing industry. Texas' expanding economy and population have increased demand for retail goods. Not seasonally adjusted Current Employment Statistics data for June 2024 indicates the industry represents 9.8 percent of Total Nonfarm employment in Texas at 1,395,900 jobs. According to industry projections, Retail Trade will add nearly 164,181 jobs by 2032, growing to 1,520,518 jobs total. If multiplying the number of jobs projected to be added by the Industry Median Wage, the occupation that has wages greater than the Texas median wage of \$45,972 and add the most to GDP in the Retail Sector is *General and Operations Managers* with over \$425 million added to Texas' economy. This increase to GDP is more than 90% more than the next occupation adding the most to GDP with wages greater than the Texas median wage, *Automotive Service Technicians and Mechanics*, which is projected to add \$223 million by 2032. As a percent of the annual employment linear trendline, 2024 marks the ninth highest percentage of 1.6% over trend that the Retail Sector has been in Texas dating back to January of 1990. Dating back to 1990, the Retail Trade sector has added, on average, 14,435 jobs per year. With the exceptions of the Dot Com Bubble, The Great Recession, and The Pandemic, annual number of jobs in the Retail Trade sector have been +/- 47,293 jobs of the linear trend model.

Figure 23: Retail Trade Employment



Source: Current Employment Statistics

Retail Trade occupations projected to add the most jobs in the long term that pay a wage above the state median wage are listed below.

Table 8: Retail Trade Industry Long-Term Occupational Projections

Occupation Title	Employment 2022	Employment 2032	Change	Percent Growth	Median Wage 2023
General and Operations Managers	48,168	54,212	6,044	12.5	\$70,329
Pharmacists	13,131	14,619	1,488	11.3	\$131,582
Sales Managers	11,179	12,149	970	8.7	\$76,428
Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel	10,372	11,246	874	8.4	\$47,984
First-Line Supervisors of Office and Administrative Support Workers	11,566	12,371	805	7.0	\$57,351
First-Line Supervisors of Mechanics, Installers, and Repairers	5,462	6,192	730	13.4	\$58,998
Market Research Analysts and Marketing Specialists	2,422	2,870	448	18.5	\$57,481
Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products	3,703	4,140	437	11.8	\$59,238
Financial Managers	1,687	2,086	399	23.7	\$139,484

Occupation Title	Employment 2022	Employment 2032	Change	Percent Growth	Median Wage 2023
Training and Development Specialists	2,887	3,282	395	13.7	\$59,645

Data Sources: Texas Statewide Projections 2022 to 2032 and Occupational Employment and Wage Statistics 2023

Ranked by employment change for occupations with 2023 OEWS Retail Trade industry median wages higher than Texas all industry median annual wage of \$45,972.

Construction

The Construction industry is projected to grow by 10.7 percent from 2022 to 2032, with an annual percent growth of 1.0 percent, creating the need for 81,976 more workers over 10 years. The occupations projected to grow the most include Electricians, First-Line Supervisors of Construction Trades and Extraction Workers and Heating, Air Conditioning, and Refrigeration Mechanics and Installers.

According to first quarter 2024 Quarterly Census of Employment and Wages report, total employment in the Construction industry reached 870,263 jobs and has increased 3.9 percent since 2023 and a 10.5 percent increase over five years and correspondingly the number of firms increased by 10,046 since 2019 in Texas.

Construction employment grew 3.9 percent, adding 32,100 jobs over the year and hitting the series max with 853,300 jobs over the month according to seasonally adjusted CES data. Additionally, there were 4,759 unique postings in June for the construction industry with almost 1,400 unique postings in the Dallas-Fort Worth-Arlington Metropolitan Statistical Area and almost 1,000 in the Houston-The Woodlands-Sugar Land MSA.

According to the Federal Reserve Bank of St. Louis in 2024, the Producer Price Index for Lumber rose 21.6 percent over the last 5 years and 16.1 percent since 2014. The average price of a home in Texas was \$413,038 in 2023, an annual decrease of 0.09 percent is observed since the year 2022 average price.

In June 2024, the housing inventory was the highest at 4.59 months in the series since February 2013 when it was 4.62 months, according to the Texas A&M Real Estate Center. According to Texas A&M Real Estate Center, a balanced housing market exists if inventory levels are around 6.5 months.

Texas state monthly housing permits fell 11.7 percent over the year in June 2024 reaching 18,062. According to the Federal Reserve Bank of St. Louis, This could be due to a continued increase in the Federal funds effective rate since February 2022 reaching 5.33 percent in August 2023 and hovering at the same rate till August 2024, possibly leading to an increase in the borrowing costs to purchase a home.

Construction occupations projected to add the most jobs long-term and pay above the Texas median wage of \$45,972 are listed below in Table 9.

Table 9: Construction Industry Long-Term Occupational Projections

Occupation Title	Employment 2022	Employment 2032	Change	Percent Growth	Median Wage 2023
Electricians	47,821	57,543	9,722	20.3	\$51,920
First-Line Supervisors of Construction Trades and Extraction Workers	60,706	68,091	7,385	12.2	\$65,520
Heating, Air Conditioning, and Refrigeration Mechanics and Installers	21,239	25,340	4,101	19.3	\$48,188
Plumbers, Pipefitters, and Steamfitters	30,458	34,558	4,100	13.5	\$58,126
Operating Engineers and Other Construction Equipment Operators	26,043	30,119	4,076	15.7	\$47,676
Construction Managers	26,585	30,112	3,527	13.3	\$95,052
General and Operations Managers	33,561	36,595	3,034	9.0	\$99,640
Heavy and Tractor-Trailer Truck Drivers	13,162	15,148	1,986	15.1	\$47,743
Carpenters	26,400	28,308	1,908	7.2	\$48,111
Project Management Specialists	23,181	25,011	1,830	7.9	\$82,414

Data Sources: Texas Statewide Projections 2022 to 2032 and Occupational Employment and Wage Statistics 2023

Ranked by employment change for occupations with 2023 OEWS Construction industry median wages higher than Texas all industry median annual wage of \$45,972.

Professional, Scientific, and Technical Services

The Professional, Scientific, and Technical Services industry continues to grow in Texas, projected to increase by 32.2 percent from 2022 to 2032, resulting in 288,294 jobs being added to the workforce.

This growth is clear when looking at the CES data. In February 2024, the Professional, Scientific, and Technical Services industry reached an all-time high of 1,054,900 jobs and has maintained employment over 1,000,000 since first achieving it in July 2022. In the 12 months ending June 2024, this industry grew by 8,100 positions for an annual growth rate of 0.8 percent. In addition to this, June marks the 42nd consecutive month of positive annual growth for the industry. Not seasonally adjusted CES data shows that all five subsectors of this industry have grown over 16.0 percent since June 2019. Computer Systems Design and Related Services led this growth with a 39.6 percent or 78,200 increase in jobs, followed by Management, Scientific and Technical Consulting Services with 30.1 percent, or 46,900 job increase.

According to first quarter 2024 QCEW report, employment in the Professional, Scientific, and Technical Services reached an average 1,041,376 workers and has grown 8.6 percent over the last two years. The average weekly wage from QCEW for first quarter 2024 was \$2,377, \$296 higher than in 2022. Additionally, the number of firms in this industry increased by 12,219, or 11.7 percent since first quarter 2022, totaling to 116,933 firms in the Professional, Scientific, and Technical Services industry in Texas for first quarter 2024.

In 2023, this industry produced 7.4 percent of the gross state product, or \$190.1 billion, according to the Bureau of Economic Analysis. The BEA also reported that from fourth quarter 2023 to first quarter 2024, the personal income in Texas increased by 6.6 percent; 3.0 percentage points was due to an increase in net earnings of which for total earnings the Professional, Scientific, and Technical Services industry was the second highest contributor to, behind only State and Local Government.

In this industry, Software Developers are projected to be the most in-demand through 2032 with an estimated employment of 75,319 jobs—a 10-year increase of 65.0 percent. Projections indicate other highly skilled jobs in high demand for this industry will be General and Operations Managers, Computer User Support Specialists, and Project Management Specialists.

The top ten Professional, Scientific, and Technical Services occupations projected to add the most jobs in the long term that pay a wage above the state median are listed below.

**Table 10: Professional, Scientific, & Technical Services Industry
Long-Term Occupational Projections**

Occupation Title	Employment 2022	Employment 2032	Change	Percent Growth	Median Wage 2023
Software Developers	45,657	75,319	29,662	65.0	\$109,536
General and Operations Managers	48,865	65,777	16,912	34.6	\$125,863
Computer User Support Specialists	20,701	30,726	10,025	48.4	\$49,134
Project Management Specialists	25,456	34,991	9,535	37.5	\$99,030
Computer Occupations, All Other	22,553	31,979	9,426	41.8	\$98,820
Computer Systems Analysts	19,170	28,449	9,279	48.4	\$111,929
Accountants and Auditors	36,129	45,292	9,163	25.4	\$78,189
Computer and Information Systems Managers	16,973	25,776	8,803	51.9	\$165,771
Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel	19,953	27,817	7,864	39.4	\$75,569
Market Research Analysts and Marketing Specialists	14,048	20,624	6,576	46.8	\$60,801

Data Sources: Texas Statewide Projections 2022 to 2032 and Occupational Employment and Wage Statistics 2023

Ranked by employment change for occupations with 2023 OEWS Professional, Scientific, & Technical Services industry median wages higher than Texas all industry median annual wage of \$45,972.

Transportation and Warehousing

According to long term industry projections, Transportation and Warehousing employment is expected to grow to approximately 833,562 positions by 2032. From 2022 to 2032 the Transportation and Warehousing industry is projected to grow by 25.17 percent resulting in 167,600 jobs added. This industry sector is projected to be the third fastest growing industry from 2022 – 2032 for the state of Texas. Heavy and Tractor-Trailer Truck Drivers are expected to be the most in-demand through 2032 with an estimated employment of 143,802 jobs. For Heavy and Tractor-Trailer Truck Drivers 85.46 percent of the projected all-industry annual openings are due to the need to replace workers who are transferring or exiting the workforce.

According to CES non-seasonally adjusted data, Transportation and Warehousing employment grew 18.6 percent from June 2020 to June 2024. Adding 100,500 jobs over this time period and reaching a June 2024 employment of 640,800.

According to first quarter 2024 QCEW data this industry totals 22,745 firms which is an increase of 4516 firms compared to this same timeframe in 2019. This represents a 24.8% increase in firms over this period which also saw Average Weekly Wages increase from \$1,286 in 2019 to \$1,546 in the first quarter of 2024.

The top industry subsector by projected 2032 employment is Warehousing and Storage. This industry is projected to add over 80k jobs by 2032 while growing at a projected rate of 47.4%. A large reason for such strong growth in this industry over the last few years has been increasing demand for e-commerce as a part of retail sales. This was largely brought about by the pandemic and e-commerce has since maintained an elevated demand compared to pre-pandemic numbers.

Transportation and Warehousing occupations projected to add the most jobs in the long term are listed in Table 11.

Table 11: Transportation and Warehousing Industry Long-Term Occupational Projections

Occupation Title	Employment 2022	Employment 2032	Change	Percent Growth	Median Wage 2023
Heavy and Tractor-Trailer Truck Drivers	115,607	143,802	28,195	24.4	\$53,147
Industrial Truck and Tractor Operators	42,793	58,522	15,729	36.8	\$46,338
Light Truck Drivers	39,115	52,974	13,859	35.4	\$47,550
First-Line Supervisors of Transportation and Material Moving Workers, Except Aircraft Cargo Handling Supervisors	16,496	21,235	4,739	28.7	\$62,863
General and Operations Managers	14,827	18,333	3,506	23.6	\$88,726
Postal Service Mail Carriers	25,588	28,643	3,055	11.9	\$56,326
Flight Attendants	12,198	15,039	2,841	23.3	\$65,043
First-Line Supervisors of Office and Administrative Support Workers	13,036	15,597	2,561	19.6	\$74,545
Maintenance and Repair Workers, General	5,062	7,207	2,145	42.4	\$59,841
Reservation and Transportation Ticket Agents and Travel Clerks	17,091	18,979	1,888	11.0	\$48,172

Data Sources: Texas Statewide Projections 2022 to 2032 and Occupational Employment and Wage Statistics 2023

Ranked by employment change for occupations with 2023 OEWS Transportation and Warehousing industry median wages higher than Texas all industry median annual wage of \$45,972.

Manufacturing

According to the Federal Reserve Bank of Dallas, the seasonally adjusted production index, a key measure of state manufacturing conditions was at 0.7 in June 2024, suggesting flat to slight growth in manufacturing. According to the Bureau of Economic Analysis, Texas Manufacturing accounted for 11.6 percent of the Texas gross state product in 2023, contributing \$296.4 billion to GSP. The Texas Comptroller of Public Accounts estimated the manufacturing contribution to GSP at \$288.4 billion in 2023 rising to \$459.0 billion in 2033 – a 59.2% increase. The Comptroller further estimates a 2043 value of \$758.1 billion. (All GSP values in current or nominal dollars).

According to seasonally adjusted Current Employment Statistics data, the number of jobs in manufacturing changed from 909,600 in June 2019 to 978,100 in June 2024. That equates to a 7.5 percent increase for the five-year period June 2019-2024. The June 2024 Manufacturing employment is 124,000 jobs above where it was in April 2020 (the trough of the economic downturn).

With increased automation and robotics, the Manufacturing industry has changed in recent years with increased computerization, driving up manufacturing wages. The average earnings in manufacturing rose from \$25.57 to \$30.56 per hour from June 2021 to June 2024, according to the Current Employment Statistics Program (a 19.5 percent increase). Earnings in durable goods manufacturing rose from \$28.48 to \$32.09 between June 2021 and June 2024, a 12.7 percent increase. Earnings in non-durable goods manufacturing rose from \$20.38 to \$27.78 between June 2021 and June 2024, a 36.3 percent increase.

In June 2024, durable goods comprised 64.7 percent of total employment in the industry, with non-durable goods making up 35.3 percent of employment, according to not seasonally adjusted Current Employment Statistics data.

The three largest subsectors of manufacturing by employment as measured by Current Employment Statistics are Fabricated Metal Product Manufacturing, Transportation Equipment Manufacturing, and Food Manufacturing. These three subsectors also experienced fast growth in employment June 2021-2024. Fabricated metal manufacturing employment rose from 117,600 to 142,300, an increase of 21.0 percent from June 2021-2024. Transportation Equipment Manufacturing employment rose from 97,600 to 111,100, an increase of 13.8 percent from June 2021-2024. Food manufacturing employment rose from 101,300 to 110,100, an increase of 8.7 percent from June 2021-2024. As measured by not seasonally adjusted Current Employment Statistics, overall employment in manufacturing rose from 874,200 to 982,900, an increase of 12.4 percent.

Below is a chart of the occupations hired by manufacturing firms expected to grow the most jobs from 2022-2032 that pay above the state median wage and the median wages of those occupations within the manufacturing industry.

Table 12: Manufacturing Industry Long-Term Occupational Projections

Occupation Title	Employment 2022	Employment 2032	Change	Percent Growth	Median Wage 2023
Industrial Machinery Mechanics	15,136	20,201	5,065	33.5	\$61,611
First-Line Supervisors of Production and Operating Workers	39,617	42,798	3,181	8.0	\$63,153
Software Developers	11,443	14,053	2,610	22.8	\$132,822
Industrial Engineers	13,708	16,312	2,604	19.0	\$100,621
General and Operations Managers	23,775	25,933	2,158	9.1	\$115,396
Welders, Cutters, Solderers, and Brazers	25,300	27,330	2,030	8.0	\$47,342
Machinists	13,749	15,312	1,563	11.4	\$48,909
Mechanical Engineers	8,148	9,425	1,277	15.7	\$102,235
Maintenance Workers, Machinery	6,720	7,898	1,178	17.5	\$55,101
Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products	14,209	15,324	1,115	7.8	\$67,278

Data Sources: Texas Statewide Projections 2022 to 2032 and Occupational Employment and Wage Statistics 2023

Ranked by employment change for occupations with 2023 OEWS Manufacturing industry median wages higher than Texas all industry median annual wage of \$45,972

Agriculture, Forestry, Fishing and Hunting

The Agriculture, Forestry, Fishing and Hunting industry in Texas is one of the most productive in the country. According to the United States Department of Agriculture, approximately 231,000 farms covered 125 million acres across the state generating \$29.7 billion in agricultural cash receipts, which ranked fourth in the country in 2023. Since 2013, cash receipts have increased by 35.5 percent. Texas ranked first in the country in 2023 for cotton revenue, which includes cotton lint (upland and long staple) and cotton seed, and is third for cattle and calves, though cattle and calves generated the most agricultural revenue in the state, responsible for 45.0 percent of all agricultural cash receipts, while cotton was fifth in the state responsible for 5.1 percent of agricultural cash receipts, a steep decline from previous years as cotton crop suffered from extreme weather conditions.

Based on the portion of Agriculture, Forestry, Fishing and Hunting included in the Quarterly Census of Employment and Wages, employment in the industry has been stagnant over the past ten years with an annual average of approximately 59,500 employed since 2014. Overall, employment has declined from a peak of over 70,000 in the mid-1990s to a low of roughly 55,000 in 2010. In the first quarter 2024 employment stood at 57,740, a decline of 1.9 percent from first quarter 2019. The latest industry projections are forecasting a continued decline in employment with an estimated loss of nearly 3,000 jobs by 2032, dropping employment to under 55,000 from 57,727.

Listed below are the Agriculture, Forestry, Fishing and Hunting industry jobs that pay a wage above the state median and are projected to be the most in-demand over the long term. Note: Many agriculture workers are considered self-employed and are therefore not included in the table below.

Table 13: Agriculture and Forestry Industry Long-Term Occupational Projections

Occupation Title	Employment 2022	Employment 2032	Change	Percent Growth	Median Wage 2023
Maintenance and Repair Workers, General	310	317	7	2.3	\$46,349
Accountants and Auditors	138	138	0	0.0	\$76,034
Industrial Production Managers	70	62	-8	-11.4	\$78,223

Occupation Title	Employment 2022	Employment 2032	Change	Percent Growth	Median Wage 2023
First-Line Supervisors of Farming, Fishing, and Forestry Workers	1,769	1,758	-11	-0.6	\$53,618
First-Line Supervisors of Transportation and Material Moving Workers, Except Aircraft Cargo Handling Supervisors	132	109	-23	-17.4	\$65,116
Logging Equipment Operators	683	641	-42	-6.1	\$52,048
General and Operations Managers	643	579	-64	-10.0	\$83,512
Heavy and Tractor-Trailer Truck Drivers	1,447	1,347	-100	-6.9	\$48,625

Data Sources: Texas Statewide Projections 2022 to 2032 and Occupational Employment and Wage Statistics 2023

Ranked by employment change for occupations with 2023 OEWS Agriculture, Forestry, Fishing and Hunting industry median wages higher than Texas all industry median annual wage of \$45,972

Mining, Quarrying, and Oil and Gas Extraction

The Mining, Quarrying, and Oil and Gas Extraction industry consisted of 8,962 establishments and 217,472 employed in the first quarter of 2024, according to the Quarterly Census of Employment and Wages (QCEW). This reflects a decrease of 705 establishments and 35,412 employed when compared to the first quarter of 2019. We see a similar decrease in employment when looking at the Current Employment Statistics (CES) estimates which show a June 2024 decrease of 45,200 employed since June 2019.

Despite the shrinkage over the past five years, this industry has experienced some growth in more recent years. Mining, Quarrying, and Oil and Gas Extraction added 33 establishments and 6,685 employed compared to the first quarter of 2023 based on QCEW estimates. CES estimates reflect a period of growth beginning around October 2020 and ending roughly June 2023. This growth has since stagnated, resulting in a June 2024 employment estimate of 208,000 employed, a 3.2% over-the-year decrease.

The industry is projected to grow by 12.2 percent from 2022 to 2032, resulting in 23,273 more jobs filled. By 2032 the industry is projected to have 214,686 employed. Wellhead Pumpers; Roustabouts, Oil and Gas; and General and Operations Managers are the top projected occupations for the industry, projected to add over 1,000 employed each.

Seven of the ten occupations listed below experienced a higher 2023 median wage in Mining, Quarrying, and Oil and Gas Extraction compared to the same occupation's median wage for all industries. For example, General and Operations Managers made \$147,793 working in this industry compared to the statewide median for General and Operations Managers of \$96,046. Accountants and Auditors who worked in Mining, Quarrying, and Oil and Gas Extraction earned a median wage of \$100,367 in 2023 which was \$21,468 more than the statewide median for this occupation.

Mining, Quarrying, and Oil and Gas Extraction occupations projected to add the most jobs in the long term that pay an industry wage above the state median are listed below.

Table 14: Industry Long-Term Occupational Projections Mining, Quarrying, and Oil and Gas Extraction

Occupation Title	Employment 2022	Employment 2032	Change	Percent Growth	Median Wage 2023
Wellhead Pumpers	8,306	10,022	1,716	20.7	\$75,069
Roustabouts, Oil and Gas	15,792	17,224	1,432	9.1	\$46,106
General and Operations Managers	8,747	10,103	1,356	15.5	\$147,793
First-Line Supervisors of Construction Trades and Extraction Workers	10,587	11,844	1,257	11.9	\$82,396
Petroleum Engineers	5,433	6,549	1,116	20.5	\$137,283
Service Unit Operators, Oil and Gas	13,008	13,849	841	6.5	\$50,113
Accountants and Auditors	3,275	4,046	771	23.5	\$100,367
Heavy and Tractor-Trailer Truck Drivers	8,636	9,340	704	8.2	\$48,899
Derrick Operators, Oil and Gas	6,517	7,080	563	8.6	\$54,558
Rotary Drill Operators, Oil and Gas	6,200	6,634	434	7.0	\$61,649

Data Sources: Texas Statewide Projections 2022 to 2032 and Occupational Employment and Wage Statistics 2023

Ranked by employment change for occupations with 2023 OEWS Mining, Quarrying, and Oil and Gas Extraction industry median wages higher than Texas all industry median annual wage of \$45,972

IX. Glossary

Local Area Unemployment Statistics (LAUS)

This Federal/State cooperative program produces employment and unemployment estimates by place of residence.

Civilian Labor Force (CLF) - All persons classified as employed or unemployed.

Employed - All persons 16 years and over who, during the reference week, (a) did any work at all (at least 1 hour) as paid employees, worked on their own business, profession, or on their own farm, or worked 15 hours or more as unpaid family workers, or (b) were not working but who had jobs from which they were temporarily absent. Each employed person is counted only once, even if the person holds more than one job.

Employment Population Ratio - The proportion of the civilian non-institutional population who are employed over the age of 16. Used in conjunction with the unemployment rate to evaluate the status of the labor force, it provides a measure of change in employment.

Labor Force Participation Rate (LFPR) - Represents the proportion of the non-institutional population that is in the labor force. In the Current Population Survey (CPS), the participation rates are usually published for sex-age groups, often cross classified by other demographic characteristics.

Unemployed - All persons aged 16 years and over who had no employment, were available for work, and had made specific efforts to find employment. Includes persons who were waiting to be recalled to jobs from which they had been laid off.

Unemployment Rate - The unemployed number divided by the civilian labor force number.

Current Employment Statistics (CES)

This Federal/State cooperative program produces estimates drawn from a monthly survey of nonfarm business establishments used to collect wage and salary employment, worker hours and payroll by industry and area. It counts the number of jobs, not of people.

Nonagricultural Jobs - The total number of persons on establishment payrolls employed full or part time. Persons on the payroll of more than one establishment are counted in each establishment. Data exclude proprietors, self-employed, unpaid family or volunteer workers, farm workers, and domestic workers. Government employment only covers civilian employees.

Actual or Not Seasonally Adjusted - Describes the data series not subject to the seasonal adjustment process. In other words, the effects of regular, or seasonal, patterns have not been removed from these series.

Seasonally Adjusted - The effects of regular, or seasonal, patterns of hiring or layoffs (holidays, weather, etc.) have been removed from these series. These adjustments make it easier to observe the cyclical and other non-seasonal movements in a data series.

Quarterly Census of Employment and Wages (QCEW)

A Federal/State cooperative program which collects and compiles employment and wage data for workers covered by State unemployment insurance laws, and Federal civilian workers covered by unemployment compensation for federal employees. State employment security agencies collect and compile quarterly Unemployment Insurance (UI) contribution reports which are submitted by all employees. These data are maintained in the State in macro and microdata forms, and sent to the Bureau of Labor Statistics (BLS).

Average Weekly Wages (AWW) - Average weekly wage values are calculated by dividing quarterly total wages by the average of the three-monthly employment levels (all employees) and dividing the result by 13, for the 13 weeks in the quarter.

Occupational Employment Statistics (OES)

The Federal/State cooperative program which produces current estimates of industry staffing patterns through periodic surveys of the nonfarm wage and salary sector of the economy. Occupational wages are also made through the survey.

Industry Staffing Patterns - The occupational make-up of an industry collected by the Occupational Employment Statistics (OES) survey

Standard Occupational Classification (SOC) - The SOC is a system for classifying all occupations in the economy. The 2018 SOC classifies workers at four levels of aggregation: major group, minor group, broad occupation, and detailed occupation. All occupations are clustered into one of the 23 major groups.

Projections

The Texas Workforce Commission's Labor Market and Career Information Department produces industry and occupation employment projections. The program is funded by the Employment and Training Administration, U. S. Department of Labor. Projections are generated every two years for a 10-year period. The process of making employment projections depends on two main

ingredients: industry employment and occupation employment within each industry (staffing patterns).

Employment Projections - Estimates of projected 10-year industrial and occupational employment for Texas and the 28 Workforce Development Areas.

Long-Term Projection System (LTIPS) - The Projections Suite/LTIP system is supported by the Projections Management Partnership (PMP) The Projections Managing Partnership (PMP) operates an integrated, nationwide program of state and local projections and supports the development and maintenance of the Projections Suite software, including LTIP. The U.S. Department of Labor, Employment & Training Administration provides funding for the PMP, with technical support from the Bureau of Labor Statistics and other entities across the country. It is a PC-based system used to produce industry employment projections for Texas and the 28 Workforce Development Areas (WDAs) for a 10-year period. Texas and the WDA historical employment trends and U.S. relationships are used in conjunction with the forecast of Texas unemployment rates, gross state product, population, personal income, and labor force. The projections were developed through various types of regression analysis.

Miscellaneous

Help Wanted OnLine - The Conference Board's data series provides monthly measures of labor demand (advertised vacancies) at the national, regional, state, and metropolitan area levels.

Current Population Survey (CPS) - National monthly household survey of sample households approximately 60,000 of the non-institutional population 16 years of age and older, employment and unemployment, demographic data and related subjects which are analyzed and published by Bureau of Labor Statistics (BLS). Each month, labor force information from this survey is published by Department of Labor in Employment and Earnings, and in the Employment Situation Summary press release. Annual demographic data are published in the Geographic Profile of Employment and Unemployment. Although the CPS is best known as the source for the monthly national unemployment rate, annual average CPS data for states are used in the Local Area Unemployment Statistics (LAUS) program as benchmarks and monthly data are used either in the extrapolation procedures or directly where the estimates meet BLS reliability standards.

Texas Geography

Metropolitan Division (MD) - A Metropolitan Statistical Area with a population of 2.5 million which is subdivided into smaller groupings is referred to as Metropolitan Divisions (MDs). An MD in Texas is made up of one or more counties.

Metropolitan Statistical Area (MSA) - A geographic area that contains at least one urbanized center of 50,000 or more population plus adjacent territory that has a high degree of social and economic integration with the core urban location. An MSA in Texas is made up of one or more counties.

Metro Area - Can refer either to a Metropolitan Statistical Area or a Metropolitan Division. Texas has 25 MSAs, including the Dallas-Fort Worth-Arlington MSA which is subdivided into two MDs.

Workforce Development Area (WDA) - The State of Texas is divided into twenty-eight (28) local workforce development areas. A WDA in Texas is made up of one or more counties and every county resides in a WDA.