

EMPLOYMENT TRENDS

JUNE 2019

U.S. AND HOUSTON



National Employment Trends

3.7%

Unemployment Rate

224K

Workers Hired

\$27.90

Average Hourly Earnings for All Workers



Houston Employment Trends

3.8%

Unemployment Rate

14.7K

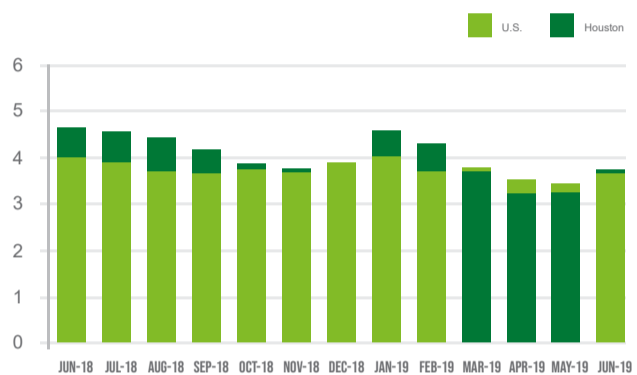
Workers Hired

2.7%

Increase in Total Nonfarm Employment From June 2018

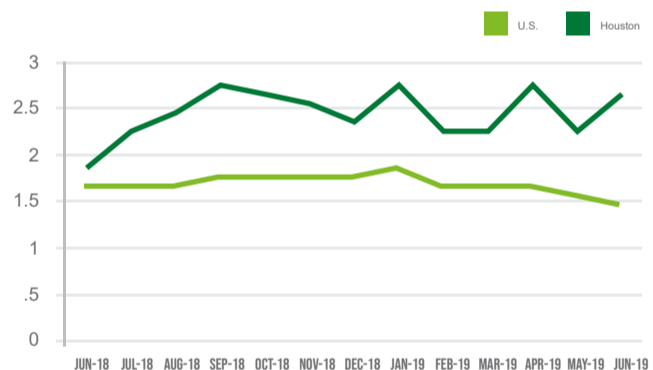
The U.S. and Houston labor markets remained steady in June. The national unemployment rate was little changed at 3.7%. While the Houston unemployment rate rose slightly to 3.8%, overall the Texas unemployment rate fell to a historic low of 3.4%.

Unemployment Rates



The unemployment rate in Houston was 3.8% in June 2019, up from 3.2% in May, while the U.S. unemployment rate was 3.7% in June, up from 3.4% the previous month.

Over-the-Year % Change in Total Nonfarm Employment



Total nonfarm employment in Houston in June 2019 was up by 2.7% from June 2018, and total nonfarm employment in the U.S. was up by 1.5% from the previous year.

Workforce Insights

- ▶ Slowing population growth poses a challenge to Houston's labor market. Due to several factors, including a low national unemployment rate and new immigration policies, fewer people are moving to Houston. Harris County's population has barely increased in each of the past two years, adding to the area's labor shortage.
- ▶ Texas is facing skills gaps and a labor shortage in its manufacturing, oil and gas and transportation workforces. This is driven by advanced technology, retiring baby boomers and a migration of skilled laborers from the oil and gas industry to technology and medical careers following the oil and gas downturn in 2016.
- ▶ Company culture has become a hot topic for both job seekers and companies. Both parties are increasingly demanding a culture fit, which is extending time-to-hire periods and in some cases causing delayed projects and revenue loss.

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Sources:

U.S. Bureau of Labor Statistics, Texas Workforce Commission, Texas Labor Market Information, Houston Chronicle