



March 7, 2024

January 2024 Employment Report

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ARIZONA

OFFICE OF ECONOMIC OPPORTUNITY



TYPES OF EMPLOYMENT DATA ANALYZED

SURVEY OF BUSINESS

CURRENT EMPLOYMENT STATISTICS

- Employment and wage estimates by industry
- Measures jobs not number of people employed
- Excludes most agriculture, self-employed, family, and military

SURVEY OF HOUSEHOLDS

LOCAL AREA UNEMPLOYMENT STATISTICS

- Unemployment, employment and labor force levels by geographic region
- Measures people employed not number of jobs
- Excludes individuals not in the labor force

TYPES OF ANALYSIS DISCUSSED

MONTH-OVER-MONTH

- Numeric/Percentage Change
- Influence of seasonal trends are included
- Main Use: Compare changes with previous years in the same month – comparison with previous years

YEAR-OVER-YEAR

- Numeric/Percentage Change
- Removes influence of seasonal trends
- Main Use: Compare changes with previous time periods – long-term trends (growing, declining, accelerating, or decelerating)

Benchmarking & Revisions

2022-2023

Annual Benchmarking and Revisions

- Revisions to historical Current Employment Survey (CES) and Local Area Unemployment Statistics (LAUS) estimates are completed annually for every U.S. state
- CES Nonfarm employment estimates are benchmarked to Quarterly Census of Employment and Wages (QCEW) employment estimates
- Revisions primarily affect estimates produced in the last two calendar years, but occasionally minor revisions can impact estimates for the entire historical series

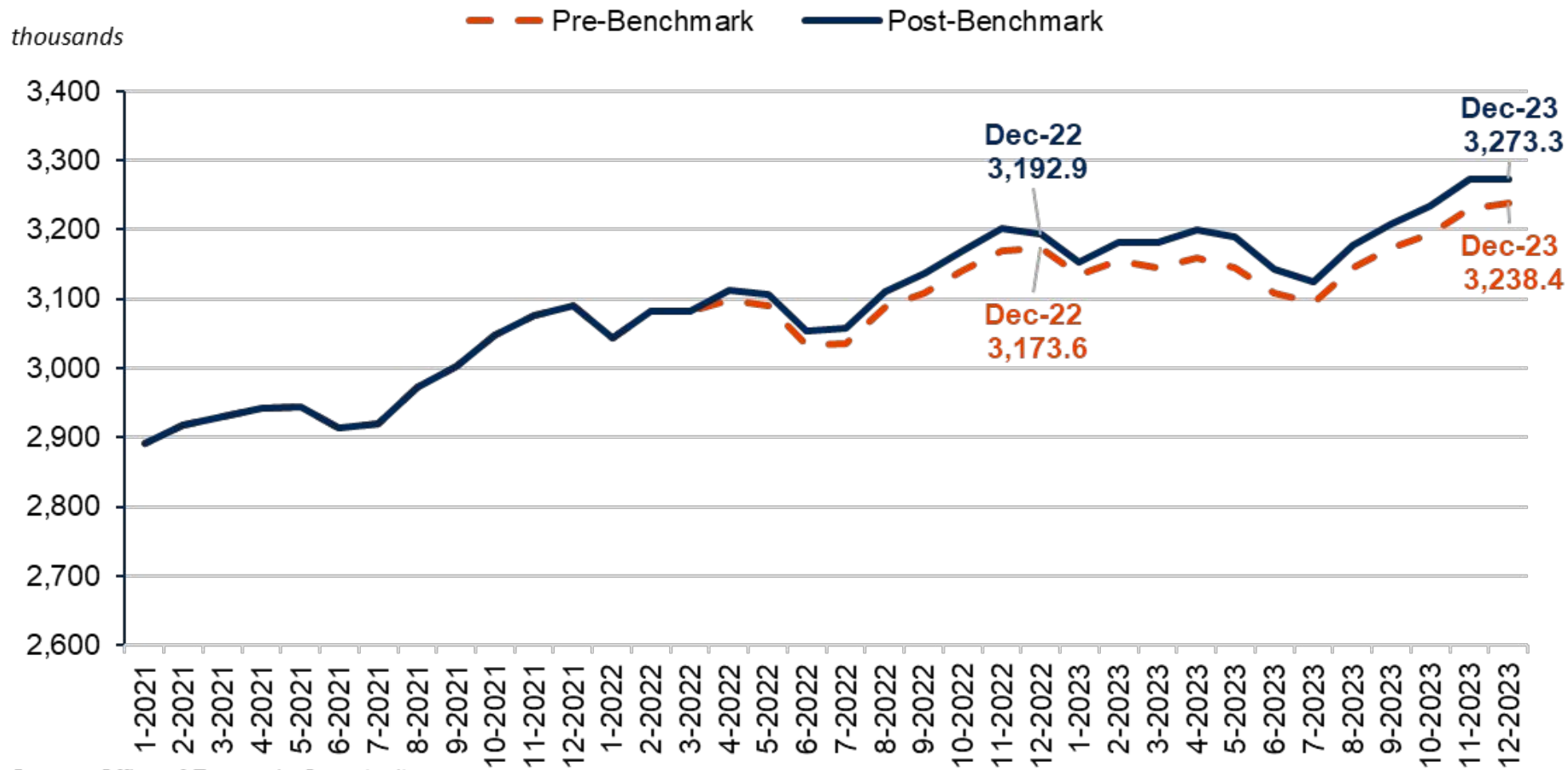
Benchmarking Highlights

Current Employment Statistics

- Upward revisions to 2022 and 2023 Nonfarm employment
 - 2022: Total Nonfarm Employment
 - revised up 17,400 jobs annually (0.6%)
 - revised up 19,300 jobs in December 2022
 - 2023: Total Nonfarm Employment
 - revised up 34,700 jobs annually (1.1%)
 - revised up 34,900 jobs in December 2023

Pre- and Post- Benchmarked Total Nonfarm Employment

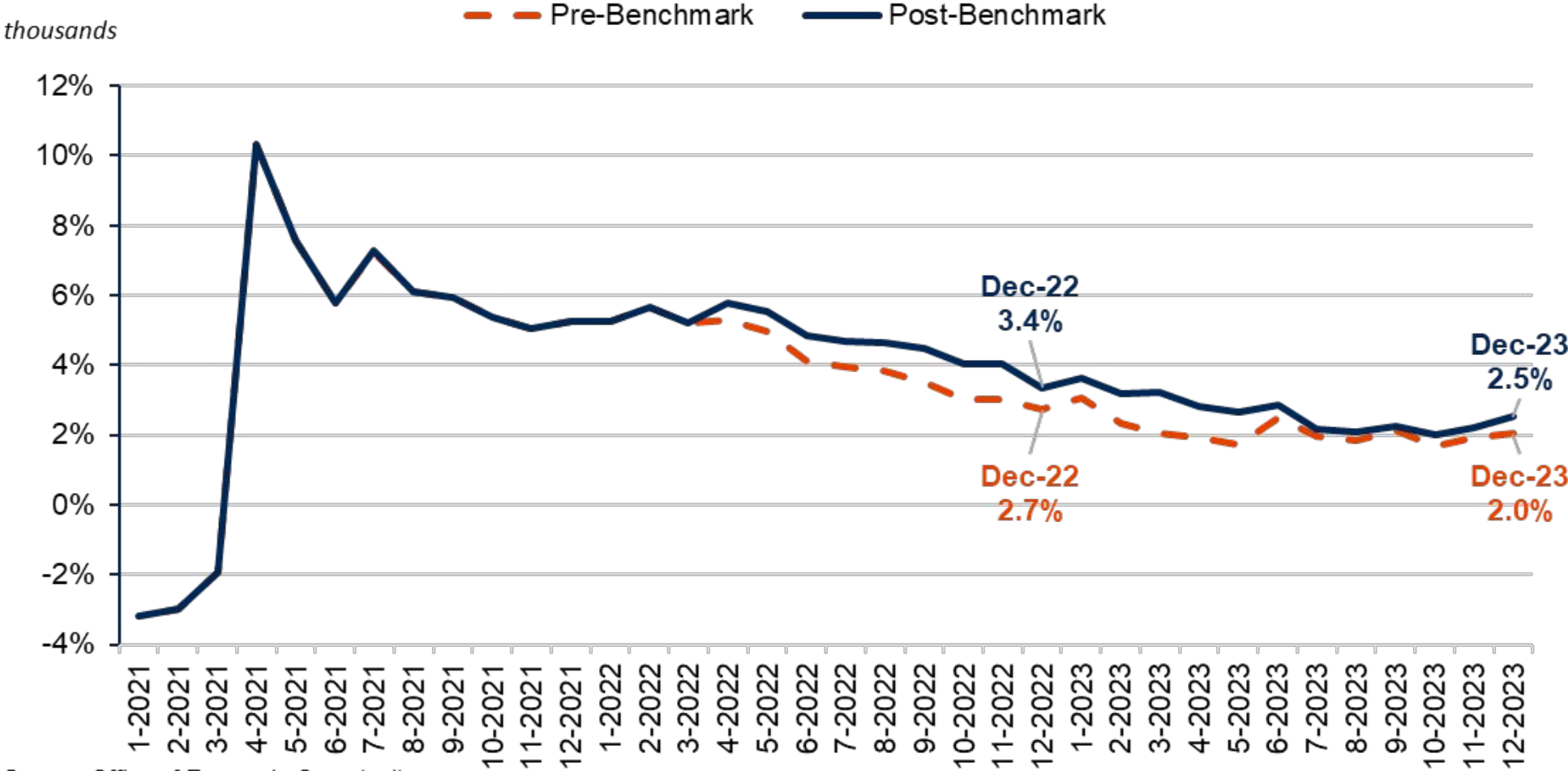
Not Seasonally Adjusted



Source: Office of Economic Opportunity

Pre- and Post- Benchmarked Total Nonfarm Employment Year-Over-Year Percentage Change

Not Seasonally Adjusted



Source: Office of Economic Opportunity

2022 Pre- and Post-Benchmark Annual Average Employment

Sector	Benchmark		Change	
	Pre	Post	Numeric	Percent
Total Nonfarm Employment	3,095,400	3,112,800	17,400	0.6%
Private Sector	2,684,900	2,699,800	14,900	0.6%
Government	410,500	413,000	2,500	0.6%
Sector	Pre	Post	Numeric	Percent
Trade, Transportation & Utilities	602,600	608,000	5,400	0.9%
Private Education and Health Services	482,500	487,400	4,900	1.0%
Leisure and Hospitality	334,400	337,700	3,300	1.0%
Construction	193,500	196,300	2,800	1.4%
Government	410,500	413,000	2,500	0.6%
Other Services	96,900	98,100	1,200	1.2%
Information	51,300	51,800	500	1.0%
Natural Resources & Mining	12,800	12,900	100	0.8%
Manufacturing	192,500	192,400	-100	-0.1%
Professional & Business Svcs	469,000	467,500	-1,500	-0.3%
Financial Activities	249,400	247,700	-1,700	-0.7%

Source: Office of Economic Opportunity

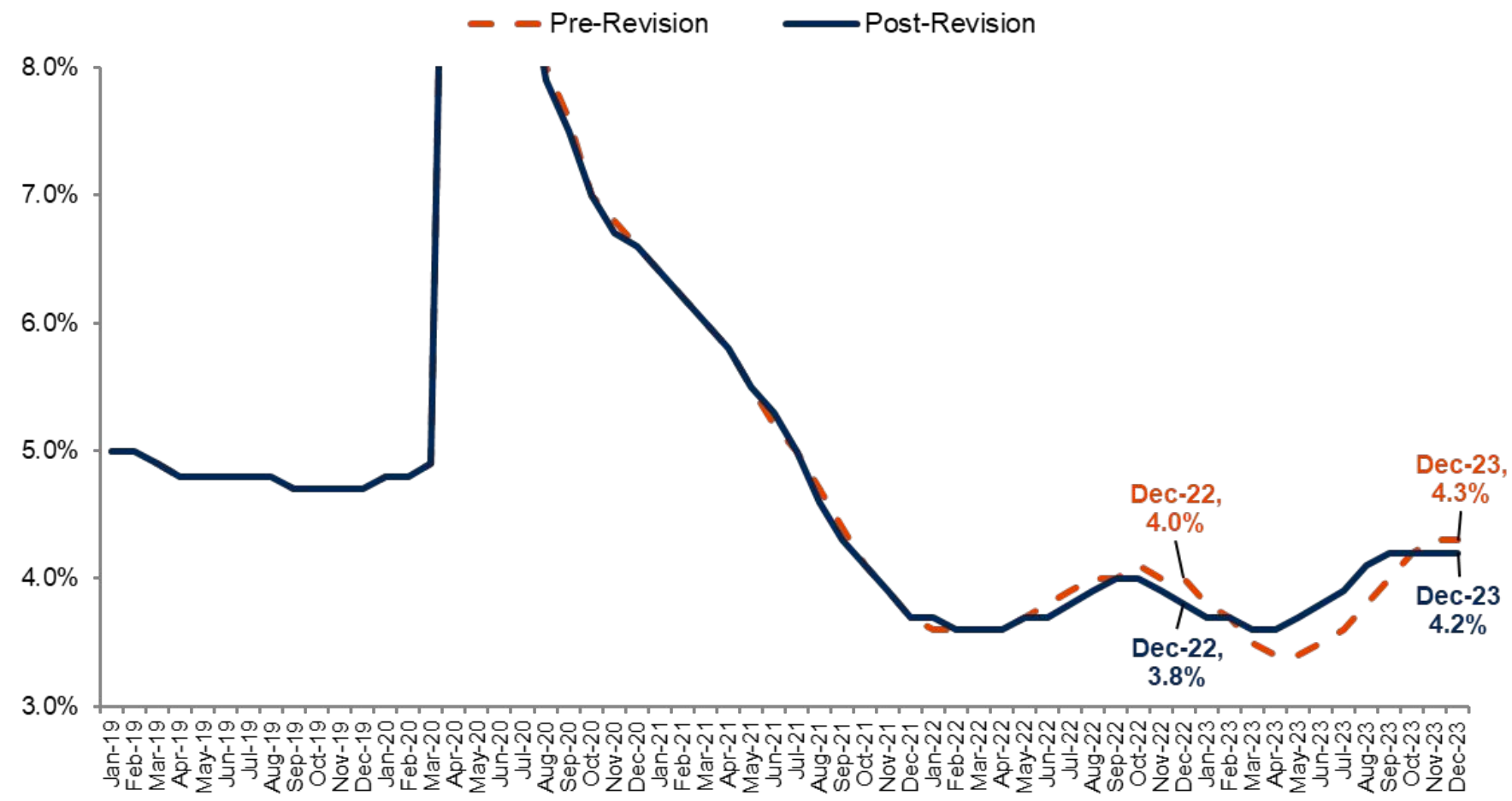
2023 Pre- and Post-Benchmark Annual Average Employment

Sector	Benchmark		Change	
	Pre	Post	Numeric	Percent
Total Nonfarm Employment	3,160,100	3,194,800	34,700	1.1%
Private Sector	2,735,500	2,769,700	34,200	1.3%
Government	424,600	425,100	500	0.1%
Sector	Pre	Post	Numeric	Percent
Private Education and Health Services	504,900	518,200	13,300	2.6%
Trade, Transportation & Utilities	604,100	617,000	12,900	2.1%
Construction	199,100	211,900	12,800	6.4%
Other Services	95,600	101,900	6,300	6.6%
Leisure and Hospitality	345,600	351,500	5,900	1.7%
Information	49,500	51,100	1,600	3.2%
Government	424,600	425,100	500	0.1%
Natural Resources & Mining	14,100	14,100	0	0.0%
Manufacturing	194,700	194,500	-200	-0.1%
Professional & Business Svcs	476,100	467,400	-8,700	-1.8%
Financial Activities	251,900	242,100	-9,800	-3.9%

Source: Office of Economic Opportunity

Pre- and Post-Revised Unemployment Rate

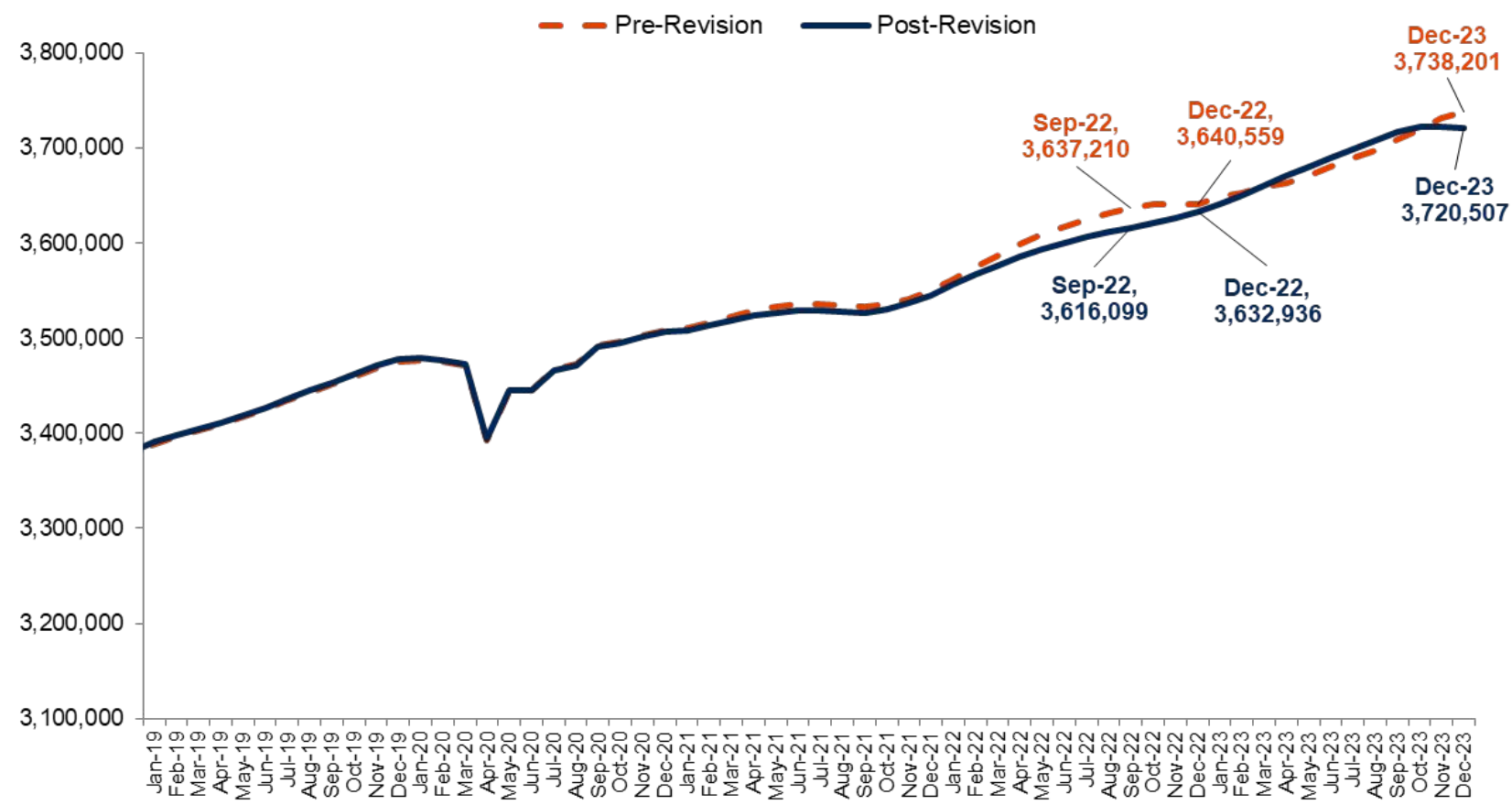
Seasonally Adjusted



Source: Produced by Arizona Office of Economic Opportunity

Pre- and Post- Revised Labor Force

Seasonally Adjusted



Source: Produced by Arizona Office of Economic Opportunity, in cooperation with the U.S. Dept. of Labor, BLS

- The Arizona labor force was revised down by 7,623 people in Dec. 2022 and down by 17,694 people in Dec. 2023
- Annual average labor force level was revised down by 14,482 people in 2022 and up by 1,715 people in 2023

Monthly Employment Release

January 2024

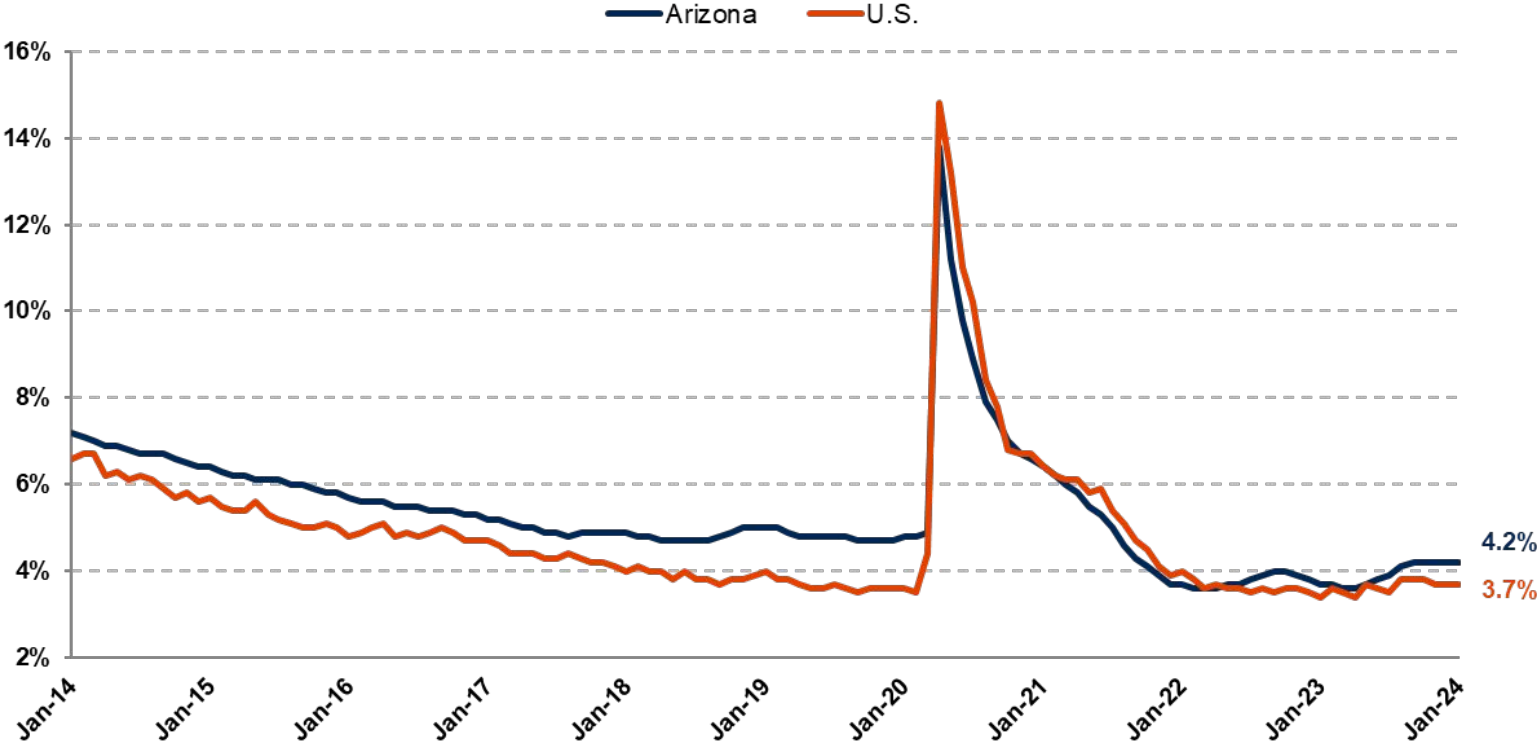
MONTH-OVER-MONTH (MoM) HIGHLIGHTS

- The Arizona seasonally adjusted (SA) unemployment rate remained at 4.2% in January 2024 from December 2023
- The U.S. SA unemployment rate remained unchanged at 3.7% in January 2024 from December 2023
- Arizona NSA total nonfarm employment decreased by 38,300 jobs (-1.2%)
- Ten of the 11 major sectors recorded job losses
 - The largest job losses were recorded in Trade, Transportation, & Utilities (-14,600 jobs), and Leisure & Hospitality (-5,600 jobs)
 - No job changes were recorded in Natural Resources & Mining
- All seven Arizona metro areas recorded job losses

YEAR-OVER-YEAR (YoY) HIGHLIGHTS

- Arizona NSA nonfarm employment increased by 81,800 jobs (2.6%)
- Arizona private sector employment increased by 71,700 jobs (2.6%), while government employment increased by 10,100 jobs (2.4%)
- Eight of the eleven major sectors recorded job gains
 - The largest gains were recorded in Private Education and Health Services (38,700 jobs), Trade, Transportation, and Utilities (15,200 jobs), and Construction (12,700 jobs)
 - Losses were recorded in Financial Activities (-3,100 jobs), Information (-2,400 jobs), and Manufacturing (-1,500 jobs)
- Six of the seven Arizona metro areas (MSAs) gained jobs
 - The largest percentage gains were recorded in Flagstaff MSA (3.6%), Sierra-Vista-Douglas MSA (3.2%), and Phoenix-Mesa-Scottsdale MSA (2.7%)
 - Losses were recorded in Yuma MSA (-1.6%)

Arizona & U.S. Unemployment Rate Seasonally Adjusted

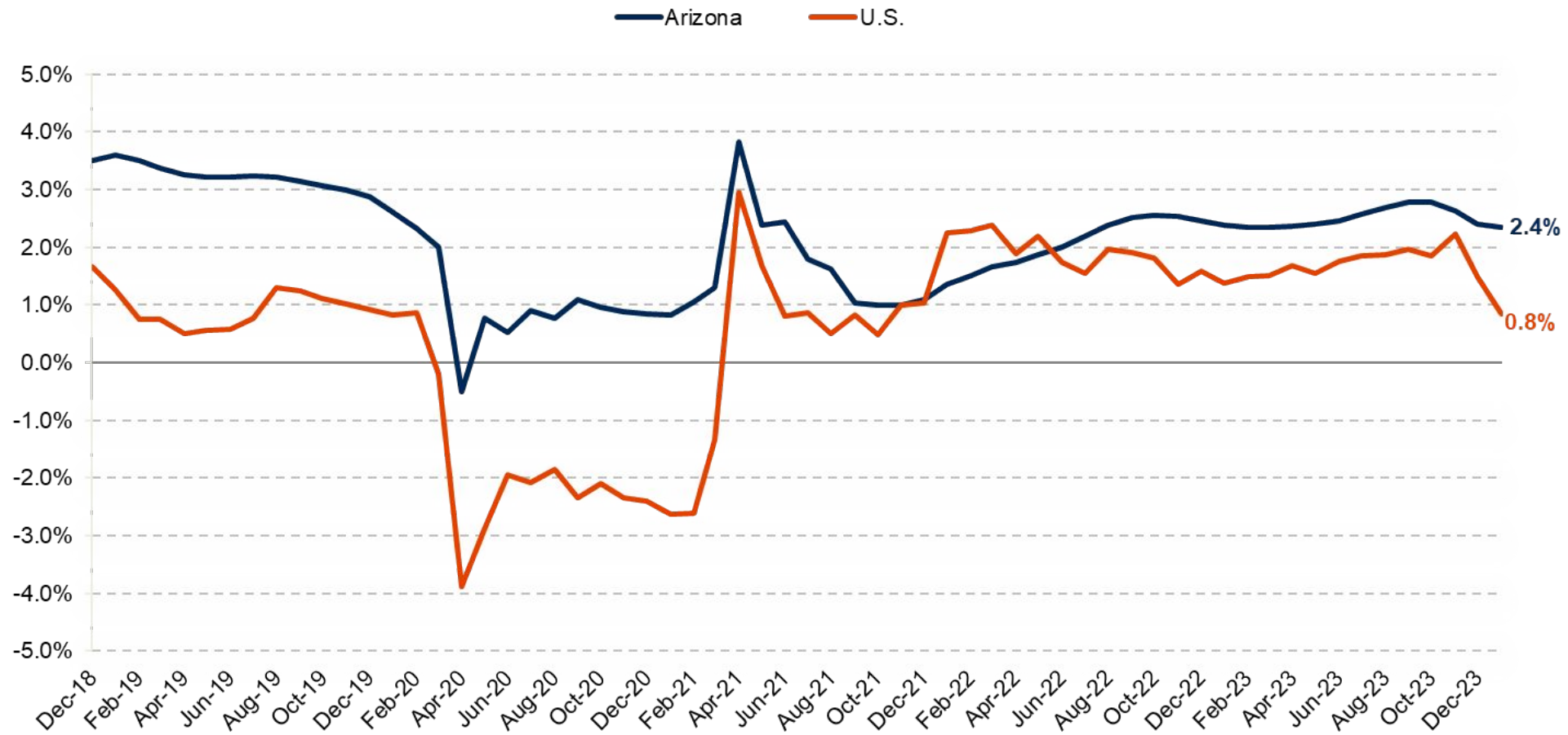


PERIOD	LABOR FORCE	EMPLOYMENT	UNEMPLOYMENT	UNEMPLOYMENT RATE
Jan-24	3,726,600	3,571,500	155,100	4.2%
OTM CHANGE	6,100	7,500	-1,400	0.0
QTY CHANGE	85,600	66,700	18,900	0.5

Note: Seasonally adjusted; rounded to the nearest 100

ARIZONA & U.S. LABOR FORCE YEAR-OVER-YEAR PERCENTAGE CHANGE

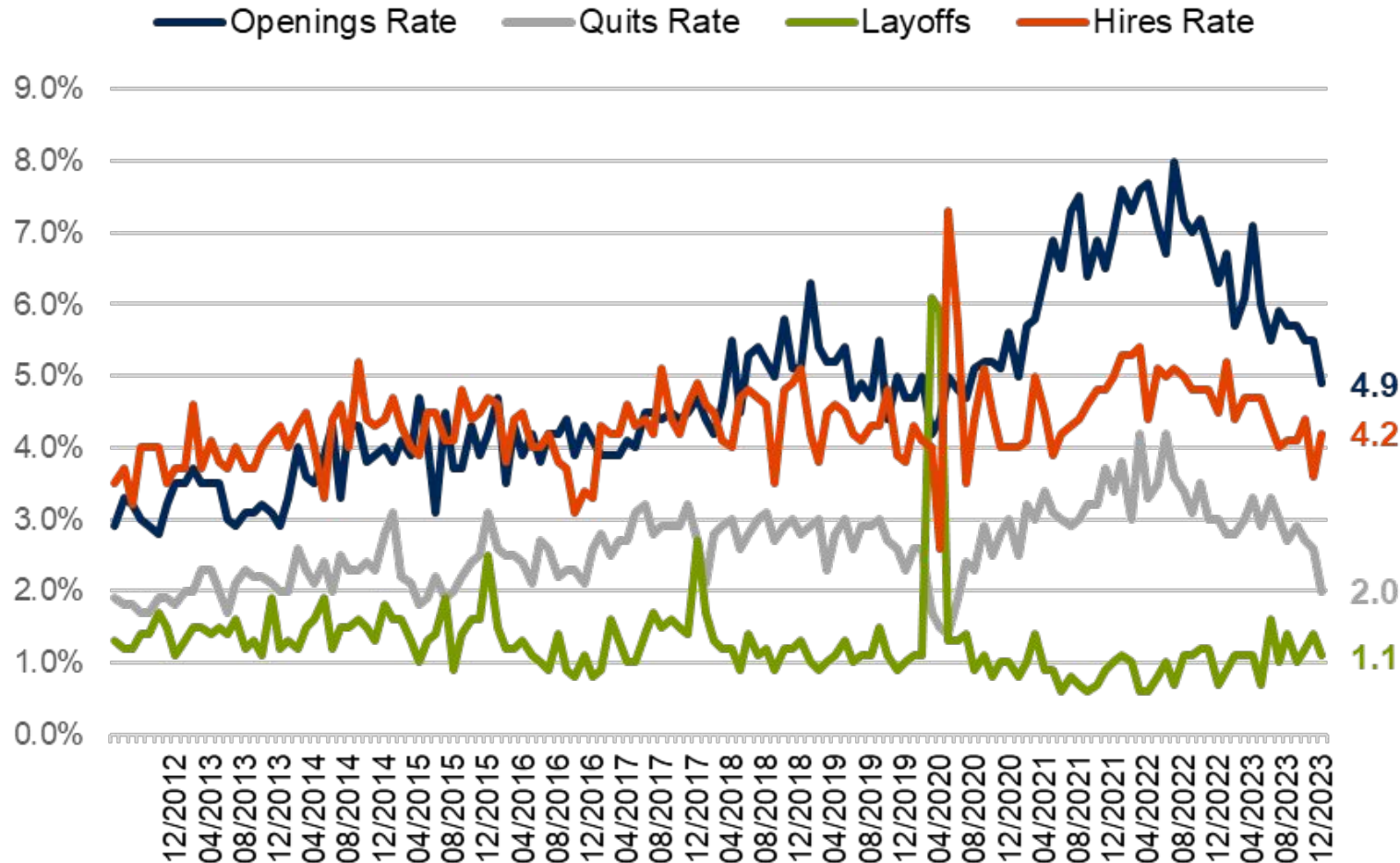
Seasonally Adjusted



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

ARIZONA OPENINGS, QUILTS AND HIRES RATES

December 2012 - December 2023



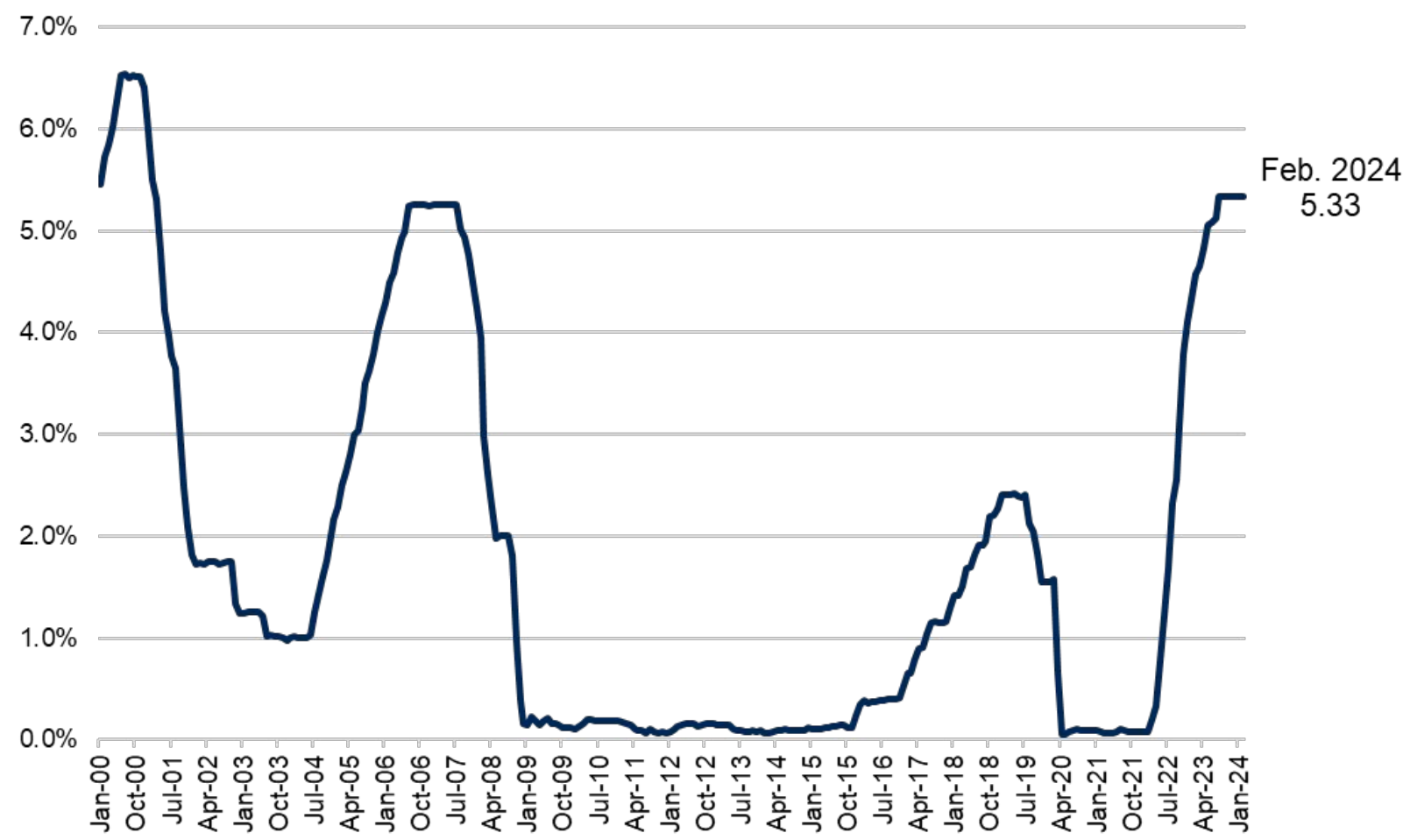
Source: U.S. Bureau of Labor Statistics

Highlights:

- The Arizona openings rate decreased to 4.9% in December 2023 from 5.5% in November 2023
- The Arizona quits rate decreased to 2.0% in December 2023 from 2.6% November 2023
- The Arizona hires rate increased to 4.2% in December 2023 from 3.6% in November 2023
- The Arizona layoffs and discharges rate decreased to 1.1% in December 2023 from 1.4% in November 2023

FEDERAL FUNDS EFFECTIVE RATE

Not Seasonally Adjusted



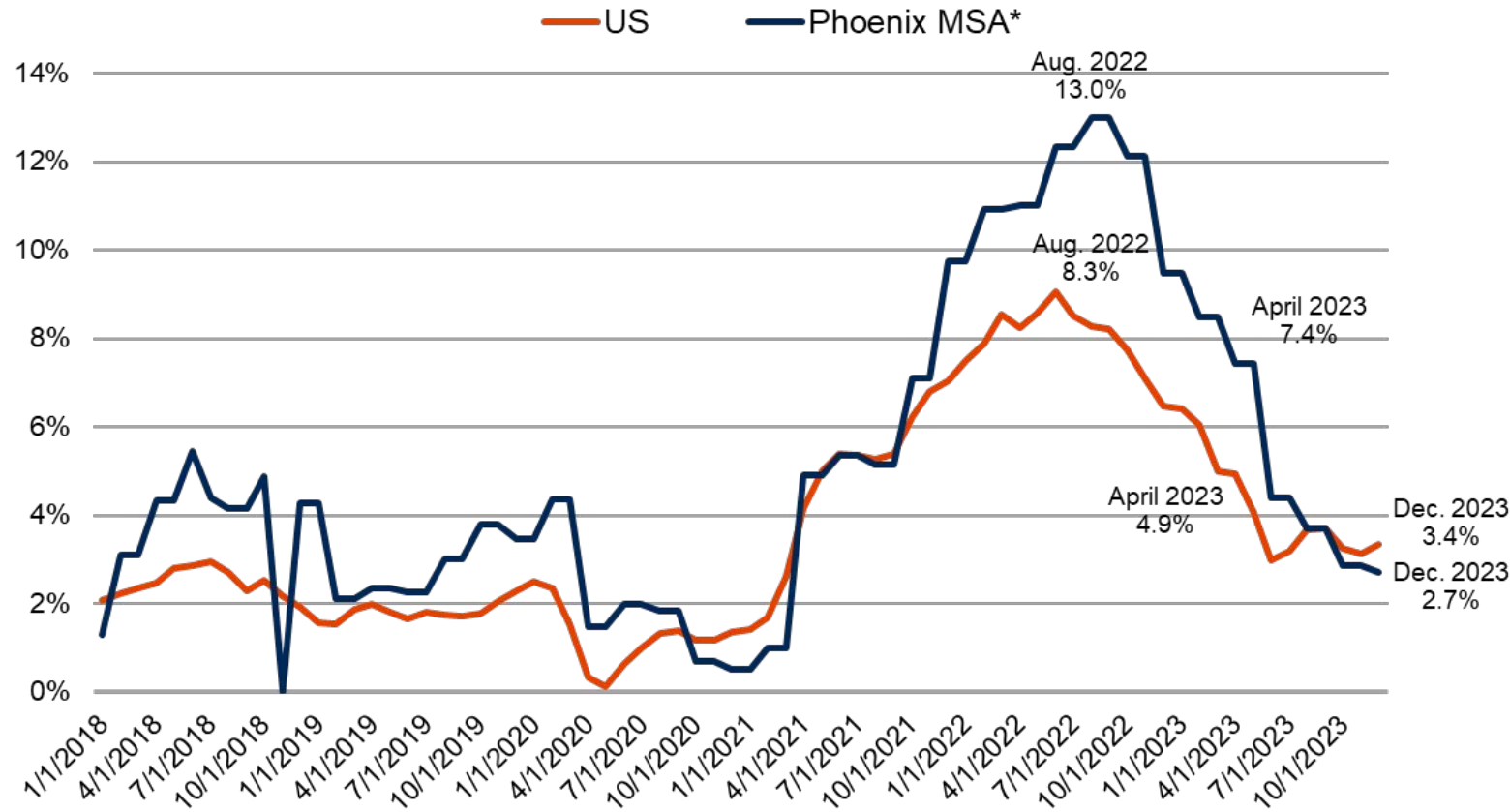
Notable Changes:

- The federal funds effective rate remained at 5.33 in February 2024 from January 2024
- This is the sixth consecutive month without any change in the federal funds effective rate

Source: Board of Governors of the Federal Reserve System

CONSUMER PRICE INDEX YEAR-OVER-YEAR PERCENT CHANGE (December 2023)

Not Seasonally Adjusted



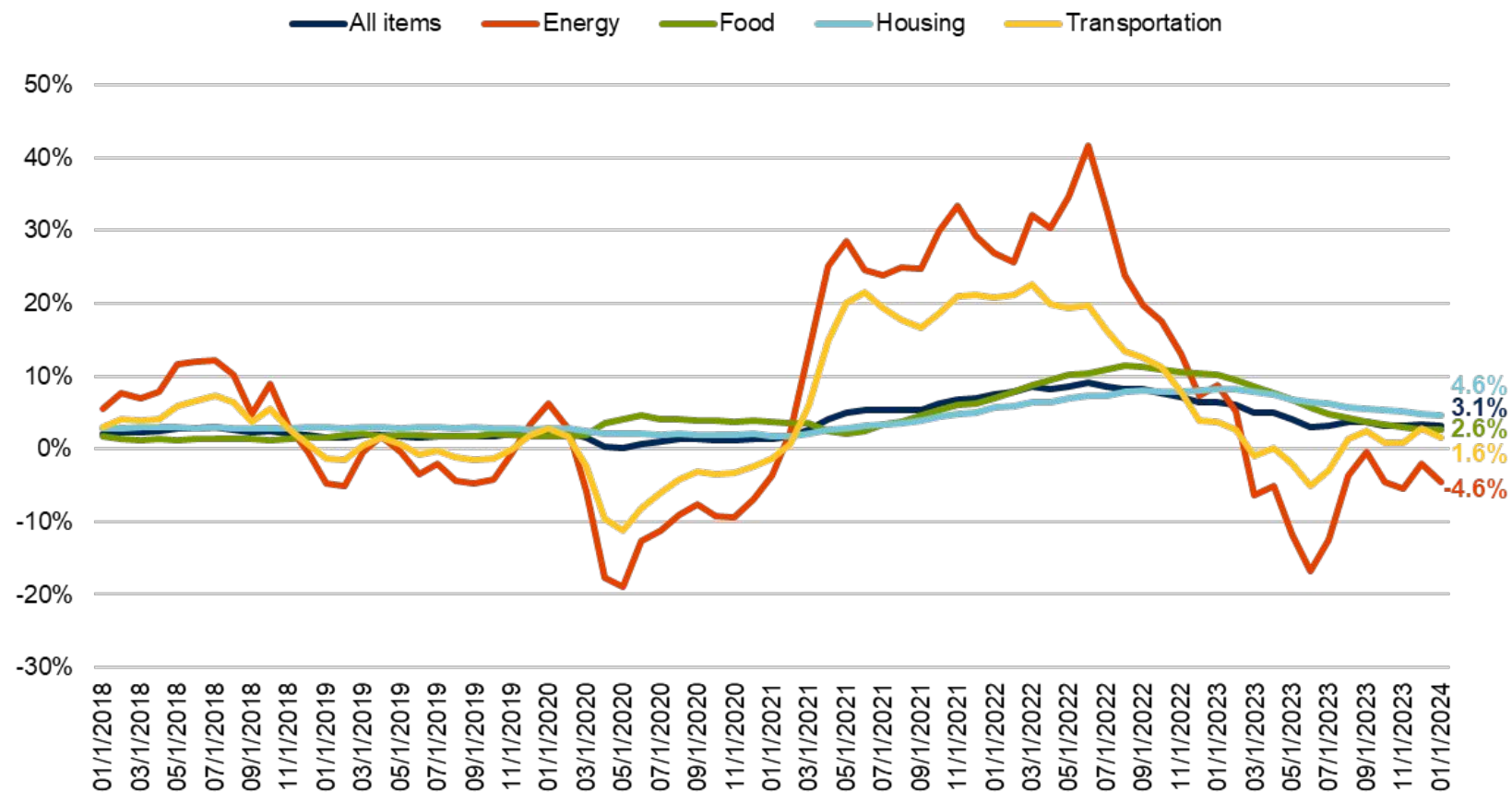
*Phoenix MSA estimates are released every other month
Source: US BLS CPI Program

Highlights:

- US CPI increased 3.4% year-over-year (YoY) in December 2023
 - Housing prices rose 4.8%
 - Energy prices fell 2.0%
 - Food prices rose 2.7%
 - Transportation prices rose 2.9%
- Phoenix MSA CPI increased 2.7% YoY in December 2023
 - Housing prices rose 3.8%
 - Energy prices fell 0.7%
 - Food prices rose 3.3%
 - Transportation prices fell 3.9%

CONSUMER PRICE INDEX YEAR-OVER-YEAR PERCENT CHANGE (January 2024)

Not Seasonally Adjusted



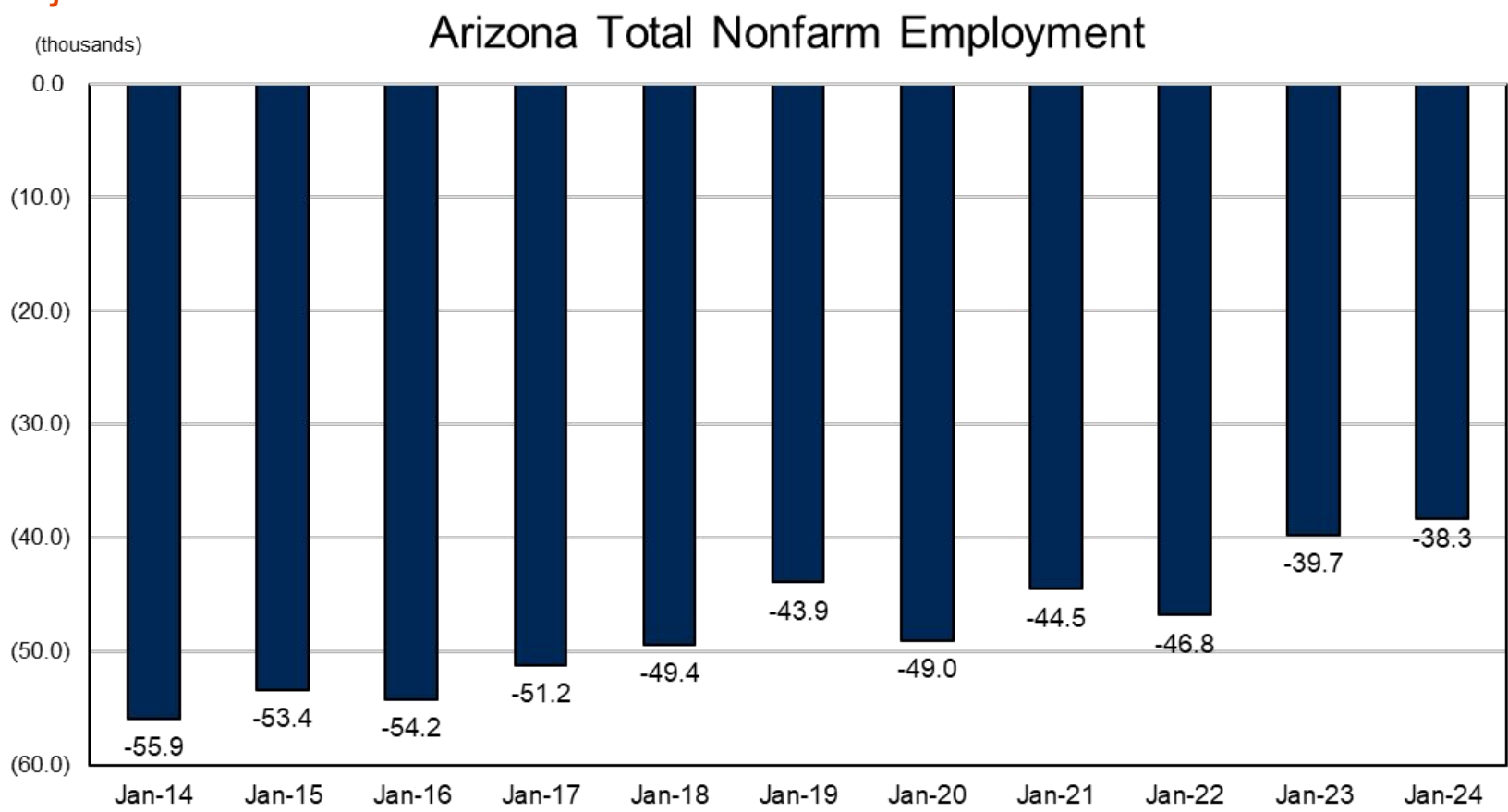
Source: US BLS CPI Program

Highlights:

- US CPI increased 3.1% year-over-year (YoY) in January 2024
 - Housing prices rose 4.6%
 - Energy prices fell 4.6%
 - Food prices rose 2.6%
 - Transportation prices rose 1.6%

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



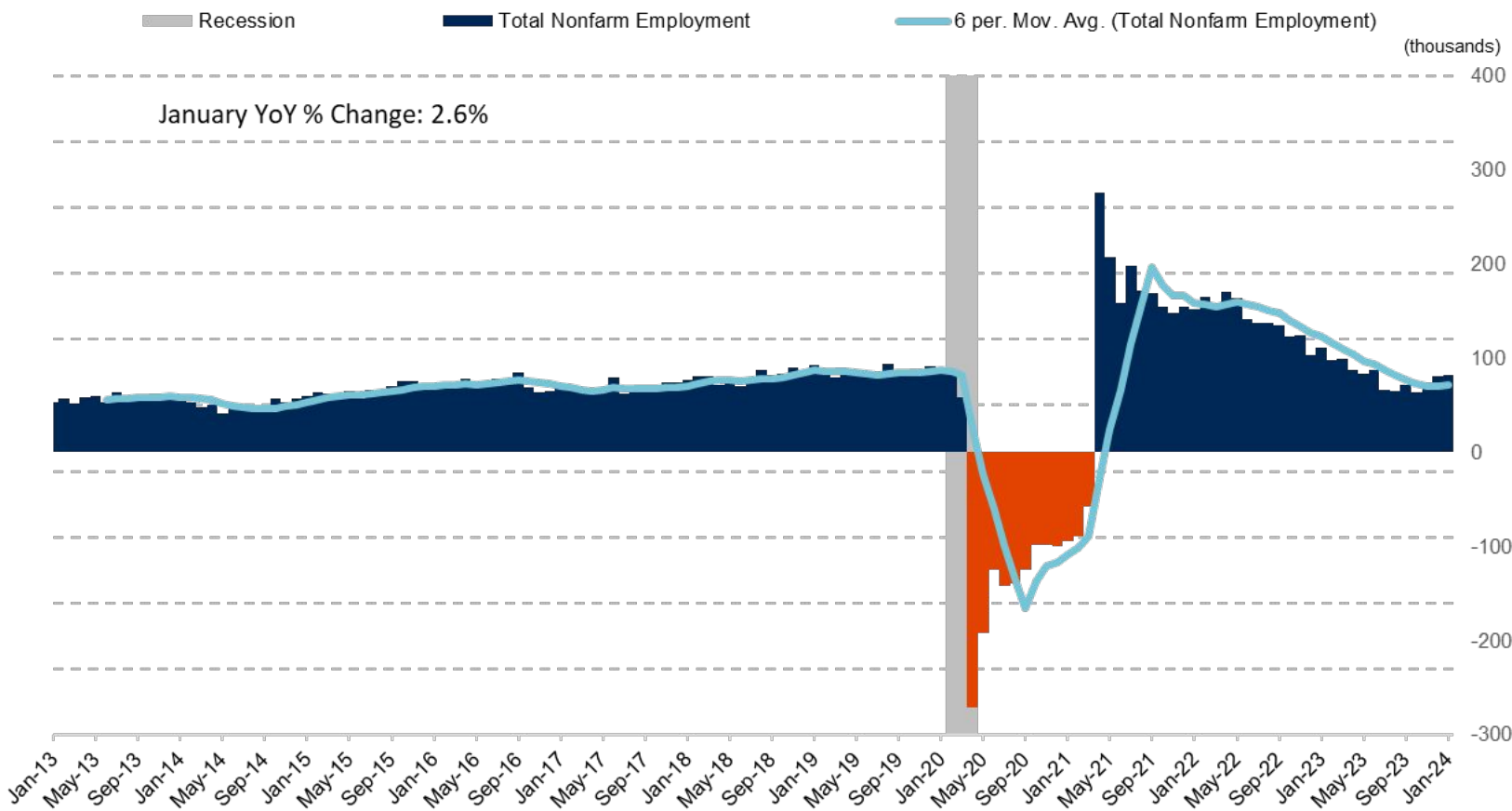
Historic 10-Year Average ('14-'23): -48,800 Jobs or -1.7%
Pre- Pandemic Average ('10-'19): -51,000 Jobs or -1.9%

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Total Nonfarm Employment



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Highlight:

- Total Nonfarm Employment gained 81,800 jobs (2.6%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted

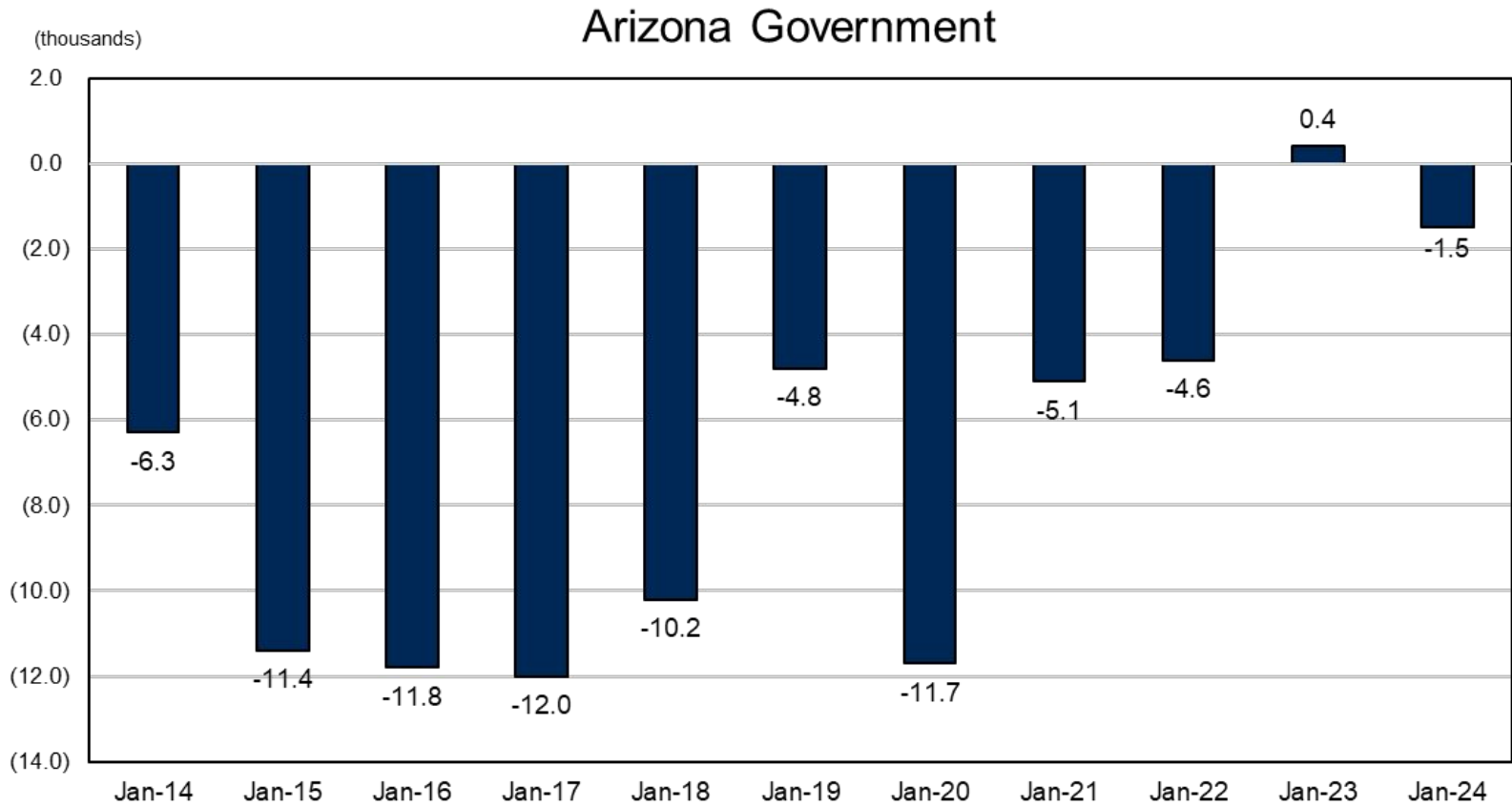


Historic 10-Year Average ('14-'23): -41,100 Jobs or -1.7%
Pre- Pandemic Average ('10-'19): -41,900 Jobs or -1.9%

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('14-'23): -7,800 Jobs or -1.8%
Pre- Pandemic Average ('10-'19): -9,100 Jobs or -2.1%

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Highlights:

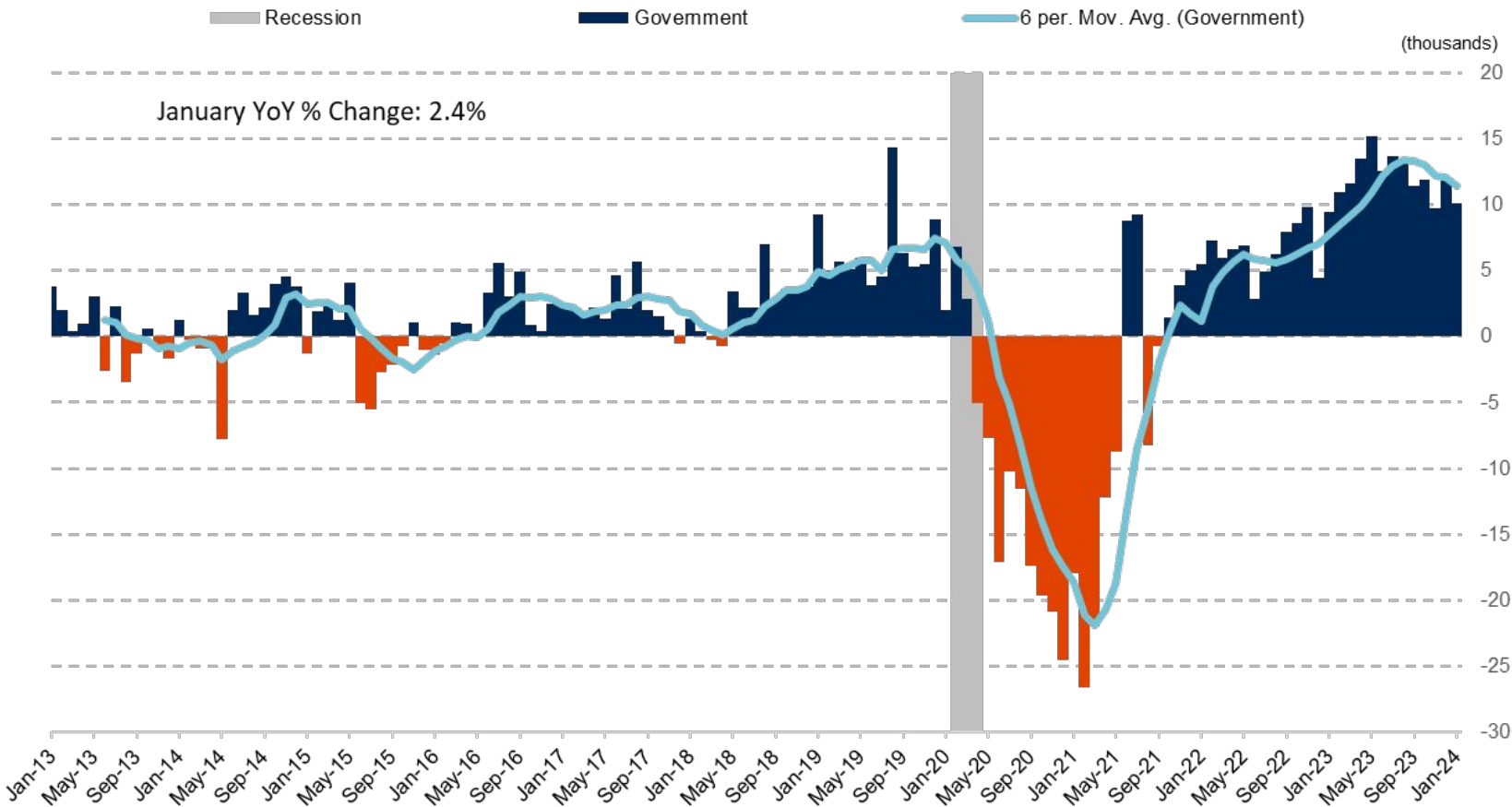
Government lost 1,500 jobs (-0.3%)

- State Government gained 2,300 jobs (2.5%)
 - State Government Education gained 2,500 jobs (4.5%)
 - Other State Government lost 200 jobs (-0.5%)
- Local Government lost 3,500 jobs (-1.2%)
 - Local Government Education lost 3,500 jobs (-2.5%)
 - Other Local Government remained the same (0.0%)
- Federal Government lost 300 jobs (-0.5%)

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Government



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Highlights:

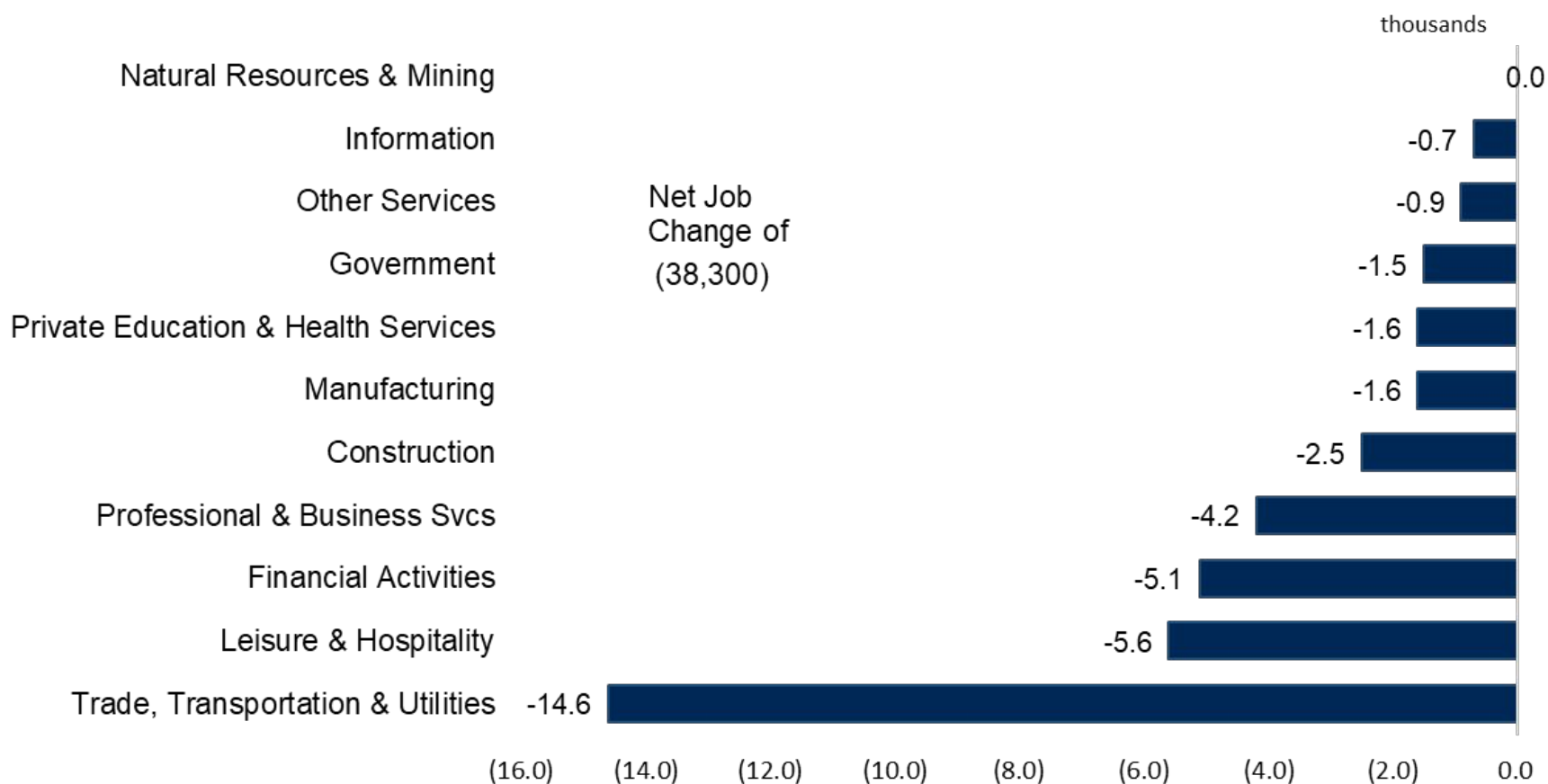
Government gained 10,100 jobs (2.4%)

- Local Government gained 6,100 jobs (2.3%)
 - Other Local Government gained 7,500 jobs (5.6%)
 - Local Government Education lost 1,400 jobs (-1.0%)
- Federal Government gained 2,500 jobs (4.4%)
- State Government gained 1,500 jobs (1.6%)
 - Other State Government gained 900 jobs (2.4%)
 - State Government Education gained 600 jobs (1.0%)
-

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona NSA Month-Over-Month Employment Gain/Loss by Sector

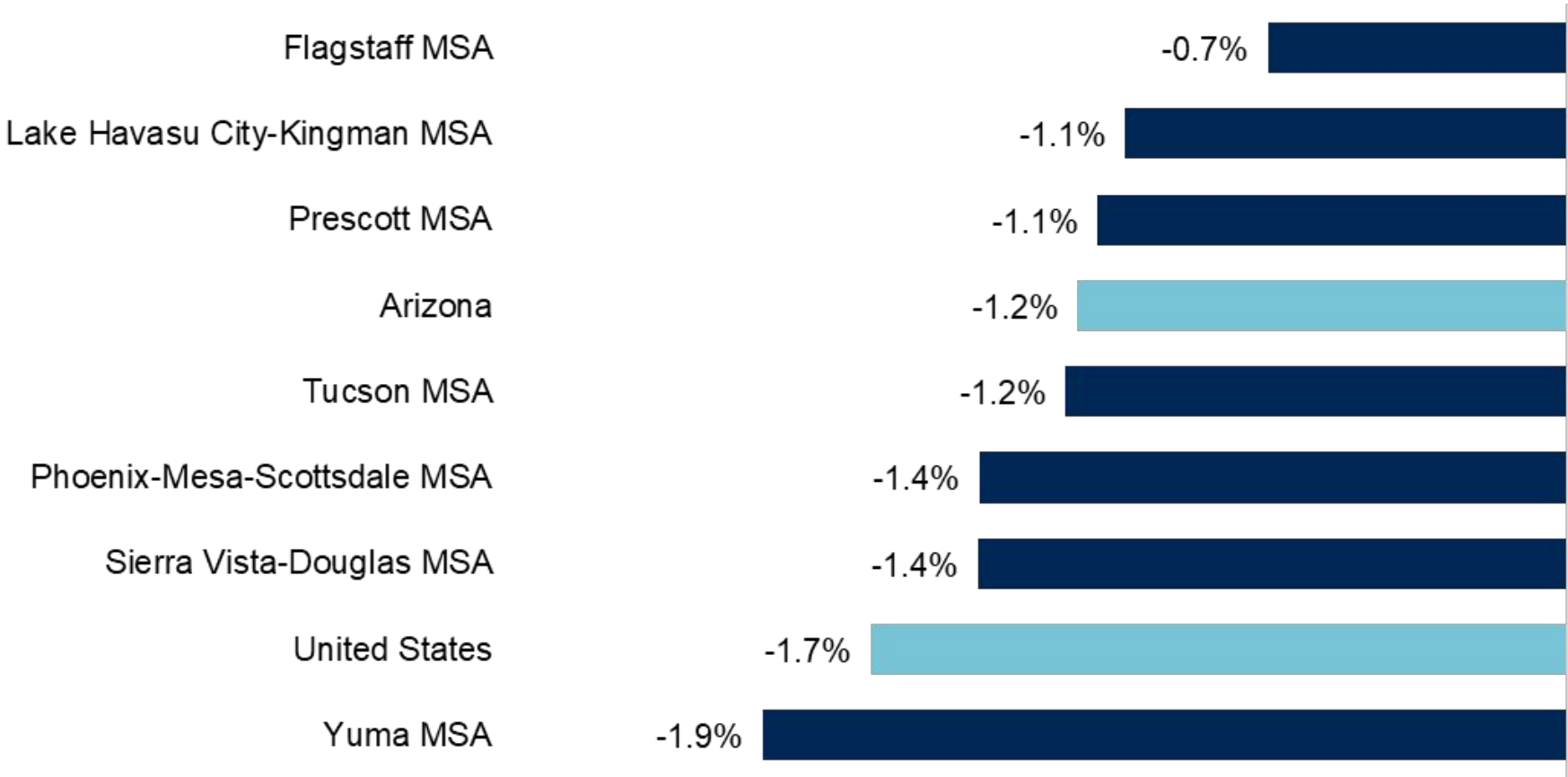


Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, Bureau of Labor Statistics

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted

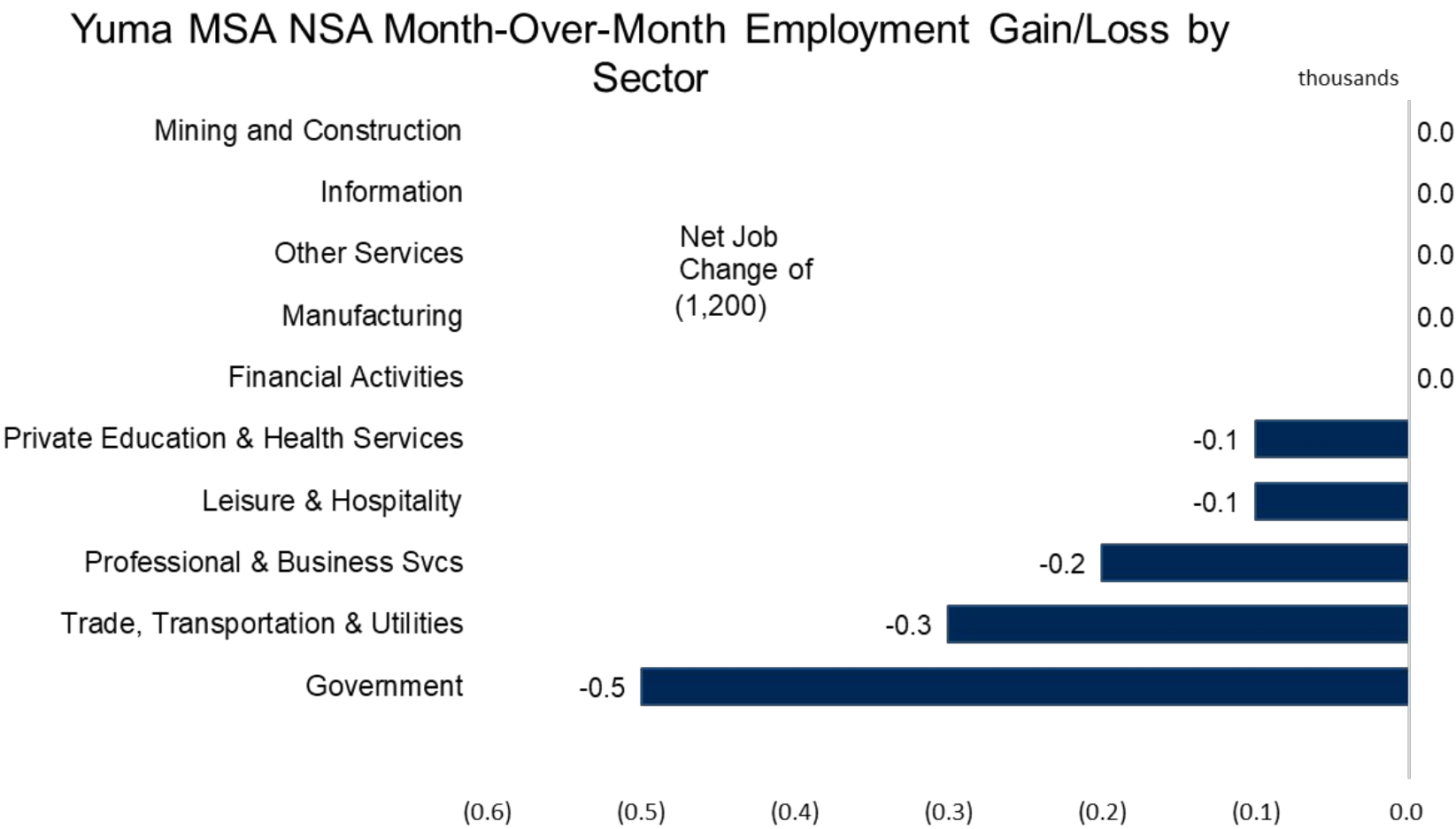
Total Nonfarm Employment by Region



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

MONTH-OVER-MONTH EMPLOYMENT CHANGE

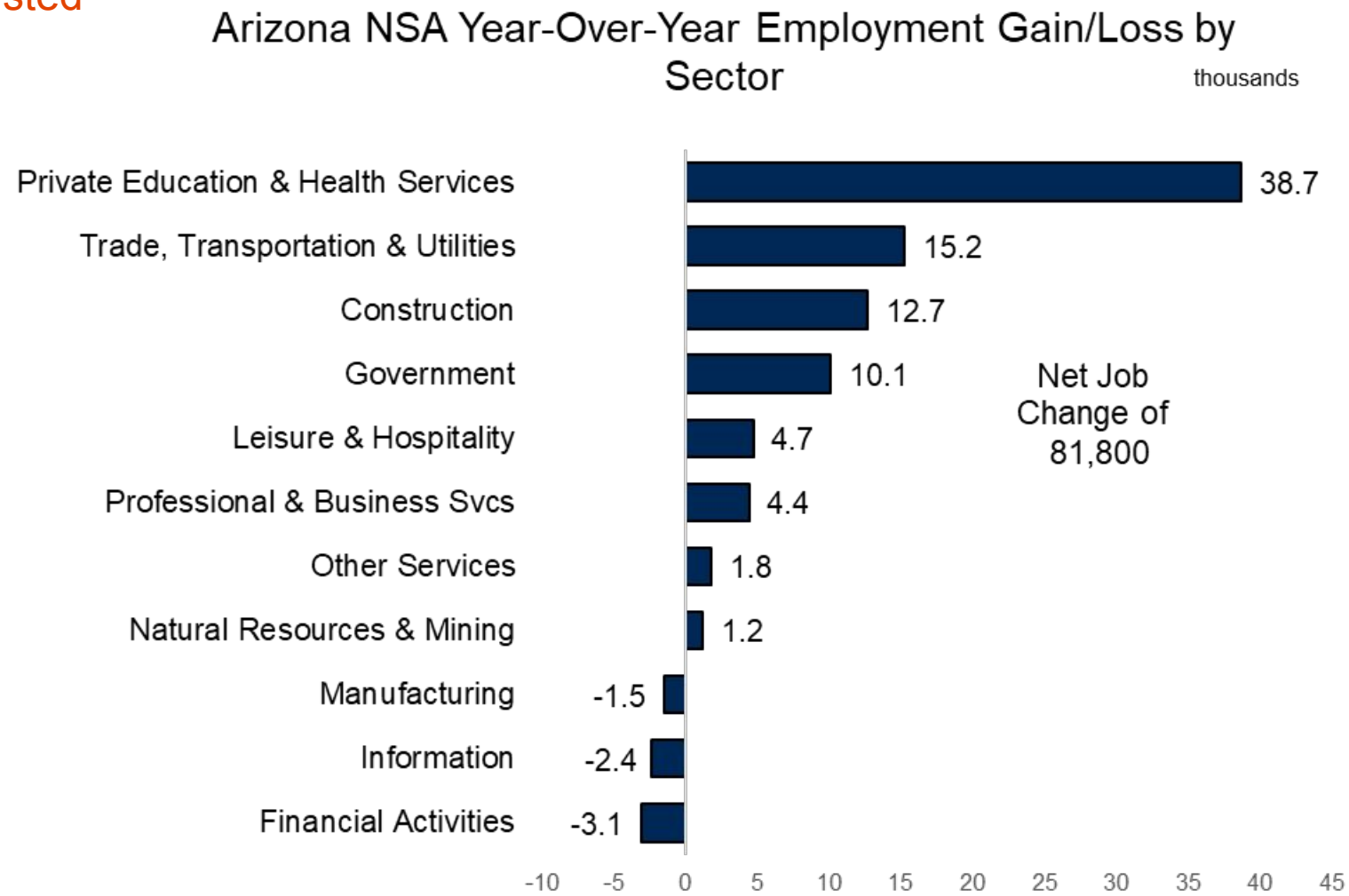
Not Seasonally Adjusted



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, Bureau of Labor Statistics

YEAR-OVER-YEAR EMPLOYMENT CHANGE

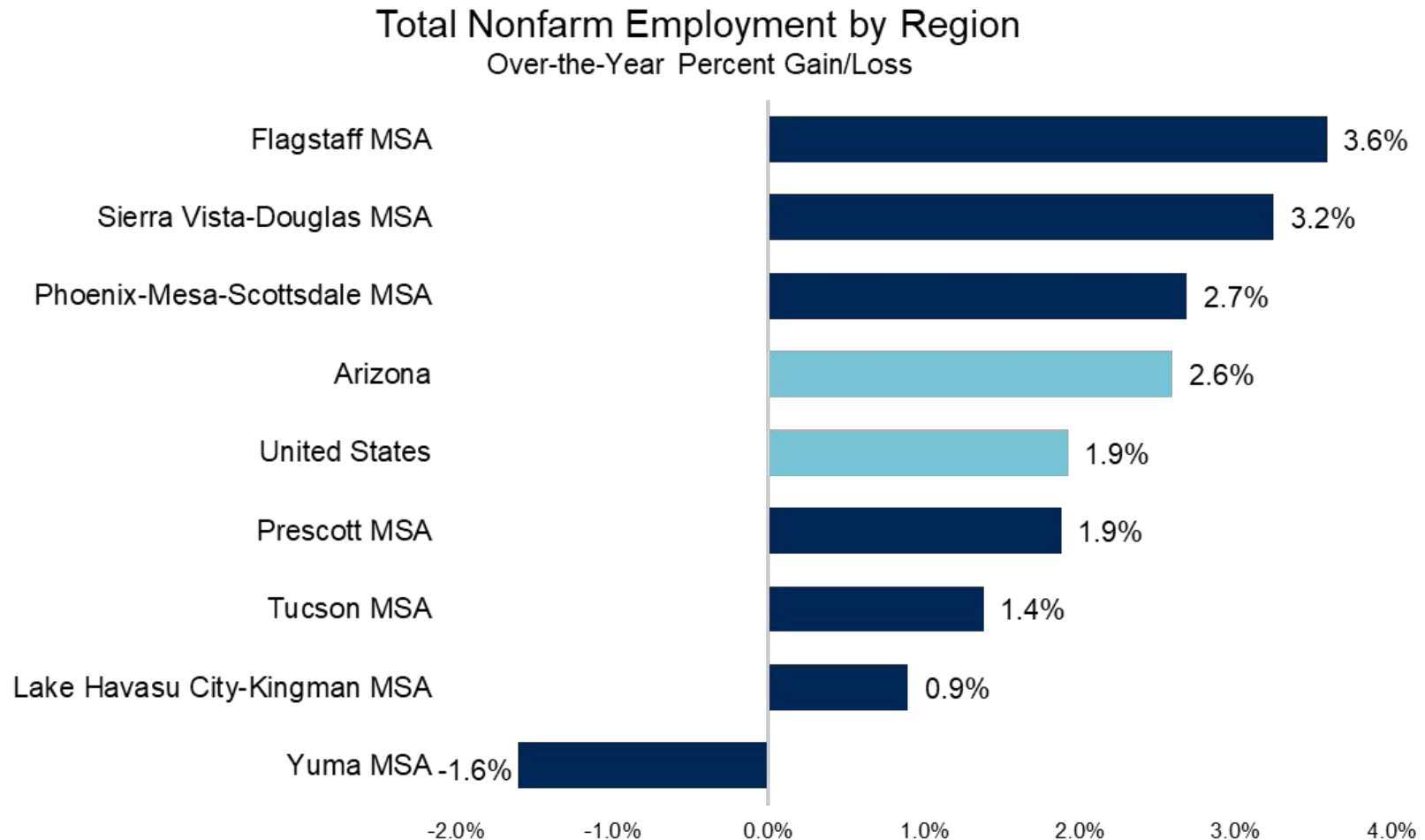
Not Seasonally Adjusted



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted



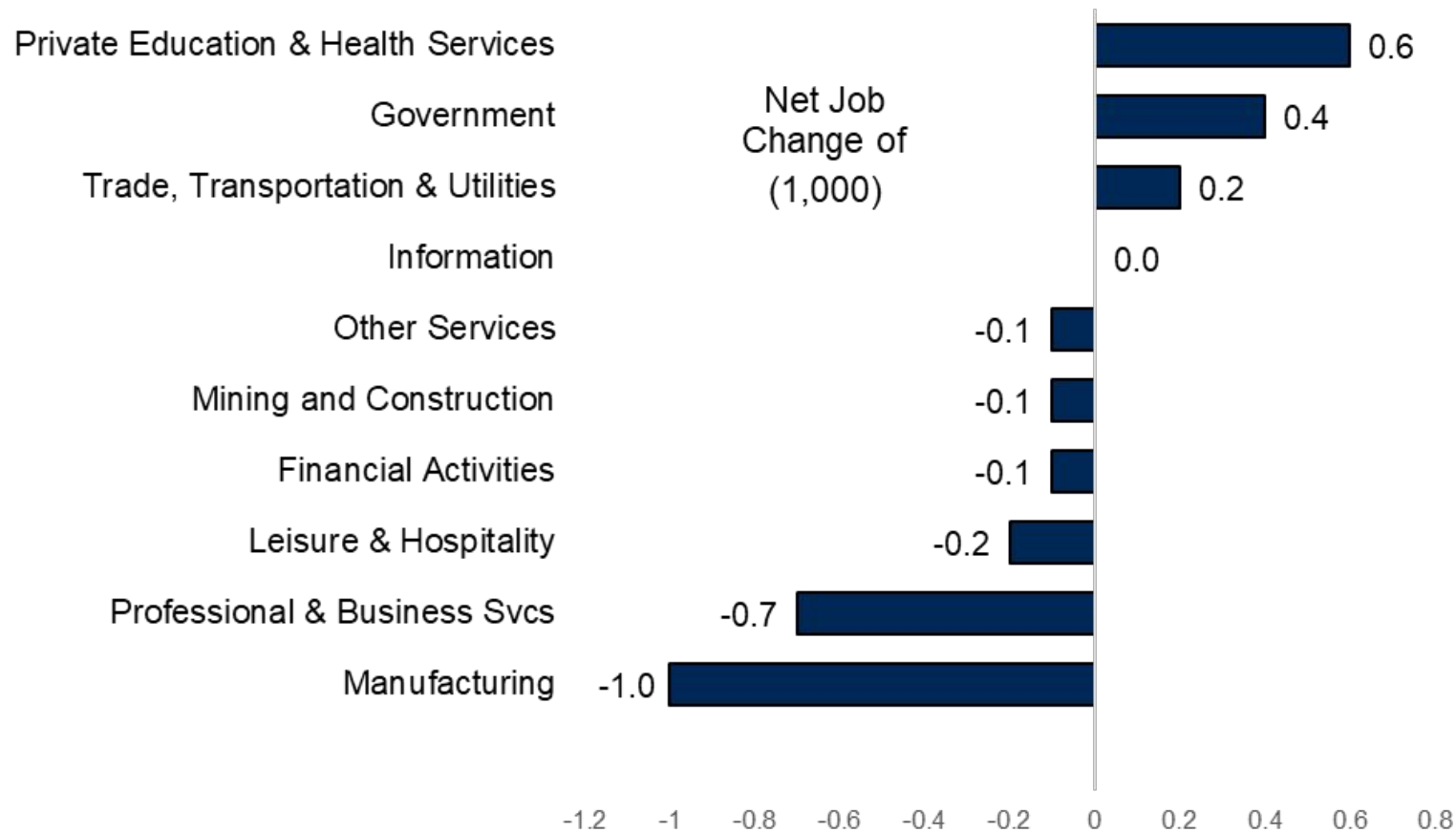
Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted

Yuma MSA NSA Year-Over-Year Employment Gain/Loss
by Sector

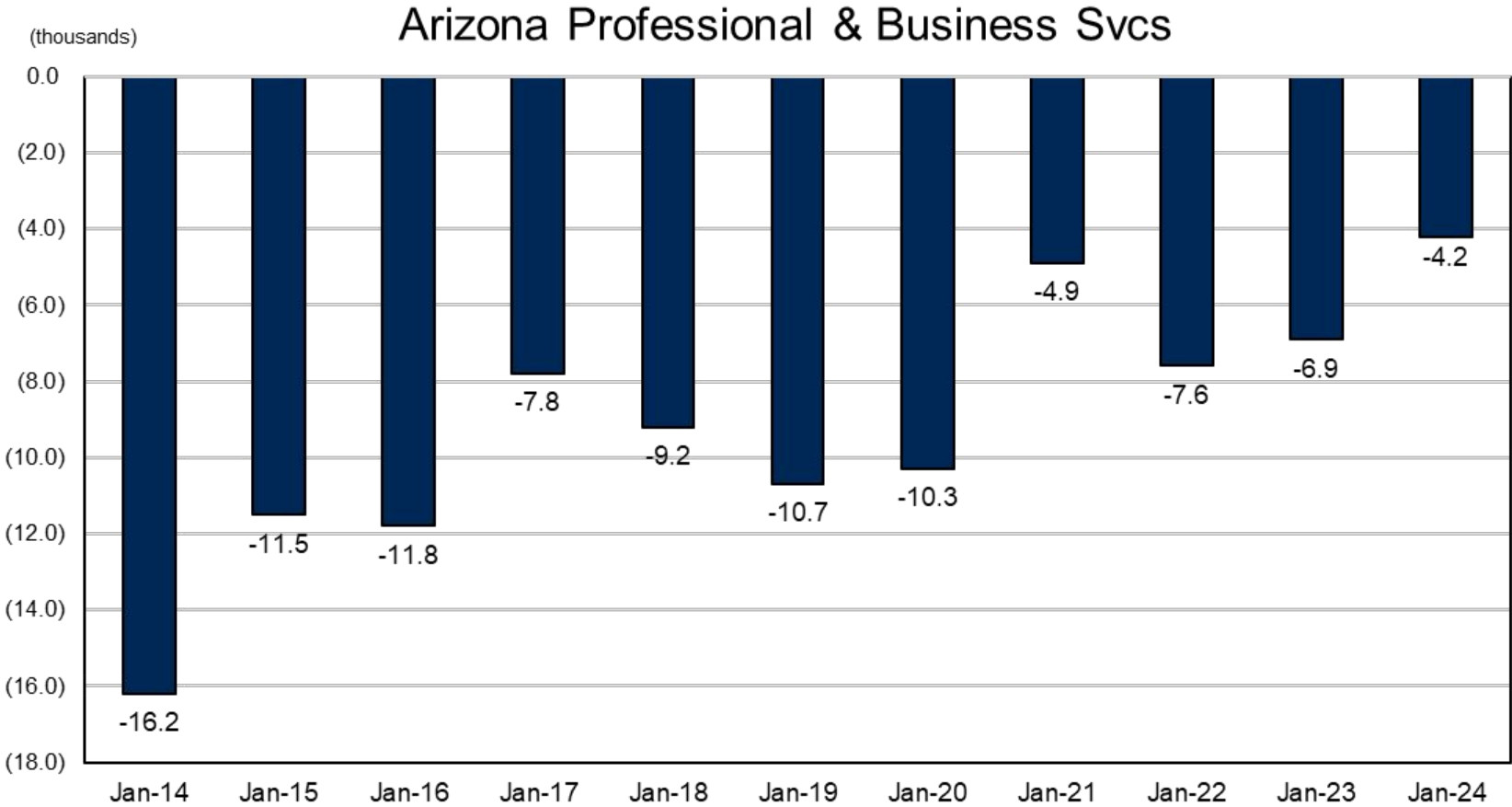
thousands



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('14-'23): -9,700 Jobs or -2.3%
Pre- Pandemic Average ('10-'19): -10,300 Jobs or -2.6%

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Highlights:

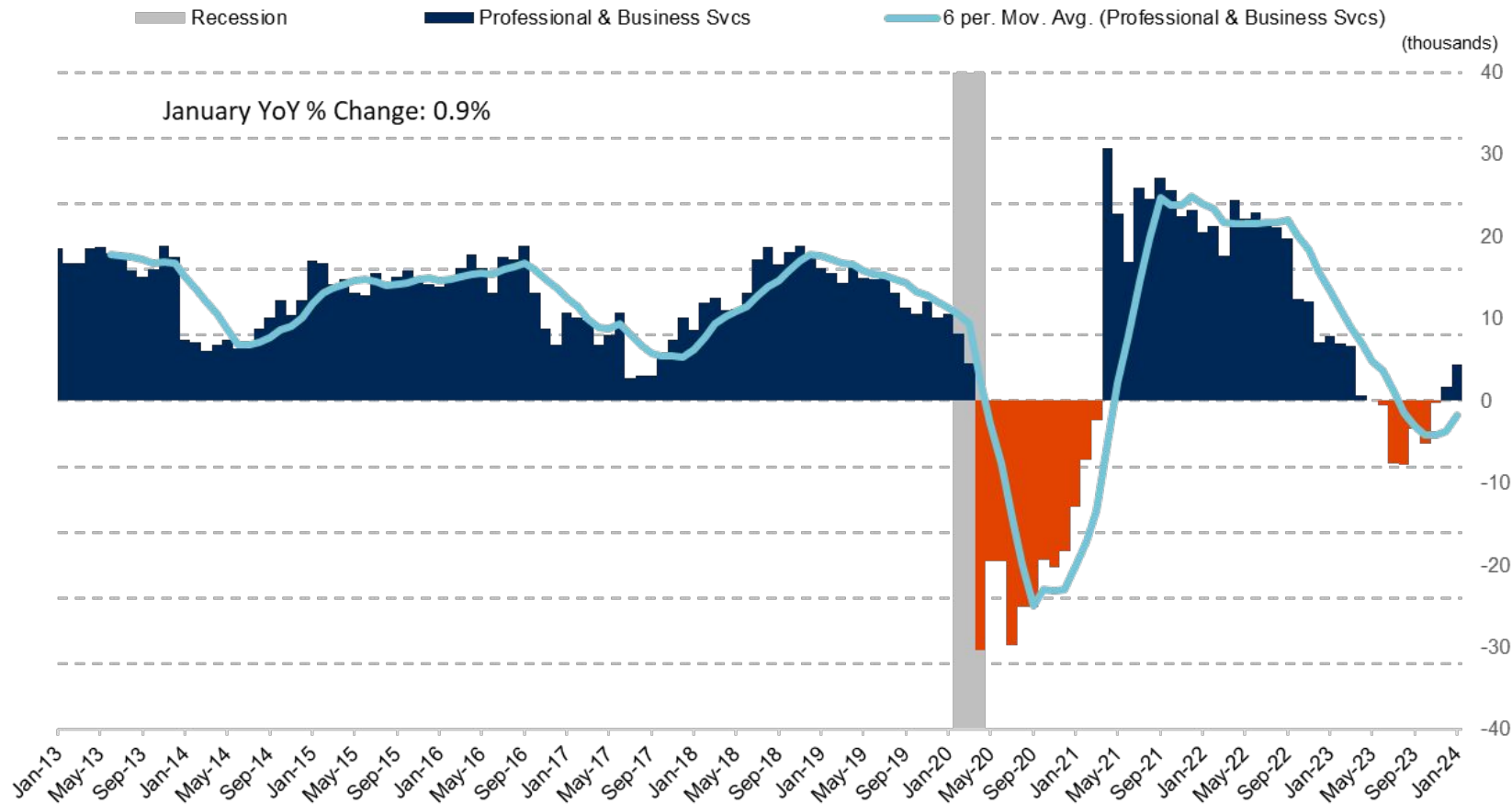
Professional & Business Services lost 4,200 jobs (-0.9%)

- Administrative and Waste services lost 3,100 jobs (-1.3%)
- Professional, Scientific and Technical Services lost 1,000 jobs (-0.6%)
- Management of Companies and Enterprises lost 100 jobs (-0.2%)

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Professional & Business Svcs



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

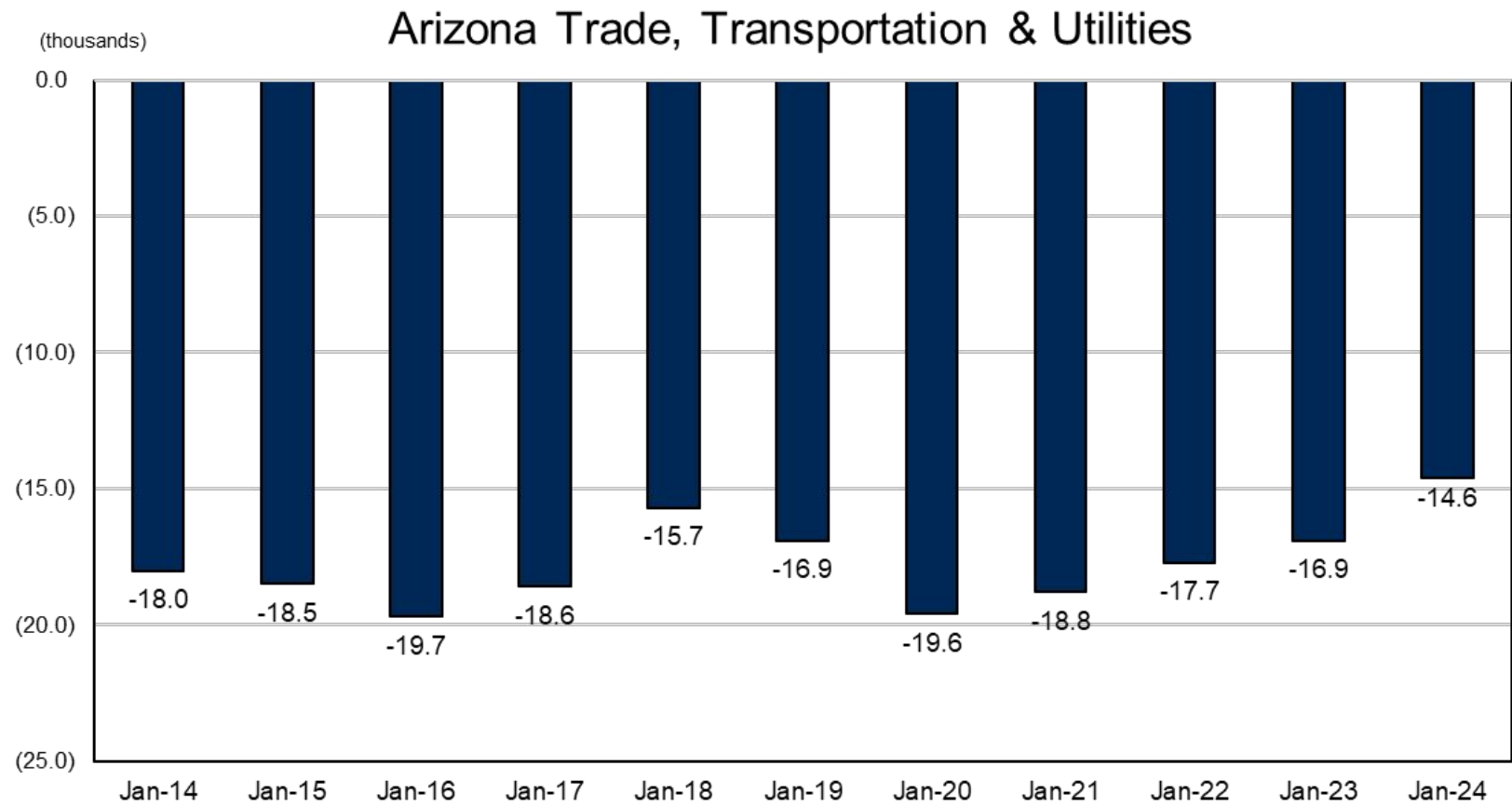
Highlights:

Professional & Business Svcs gained 4,400 jobs (0.9%)

- Management of Companies and Enterprises gained 4,900 jobs (11.1%)
- Professional, Scientific and Technical Services gained 3,600 jobs (2.1%)
- Employment Services lost 10,100 jobs (-8.8%)
- Business Support Services lost 2,600 jobs (-9.3%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('14-'23): -18,000 Jobs or -3.2%
Pre- Pandemic Average ('10-'19): -17,300 Jobs or -3.4%

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Highlights:

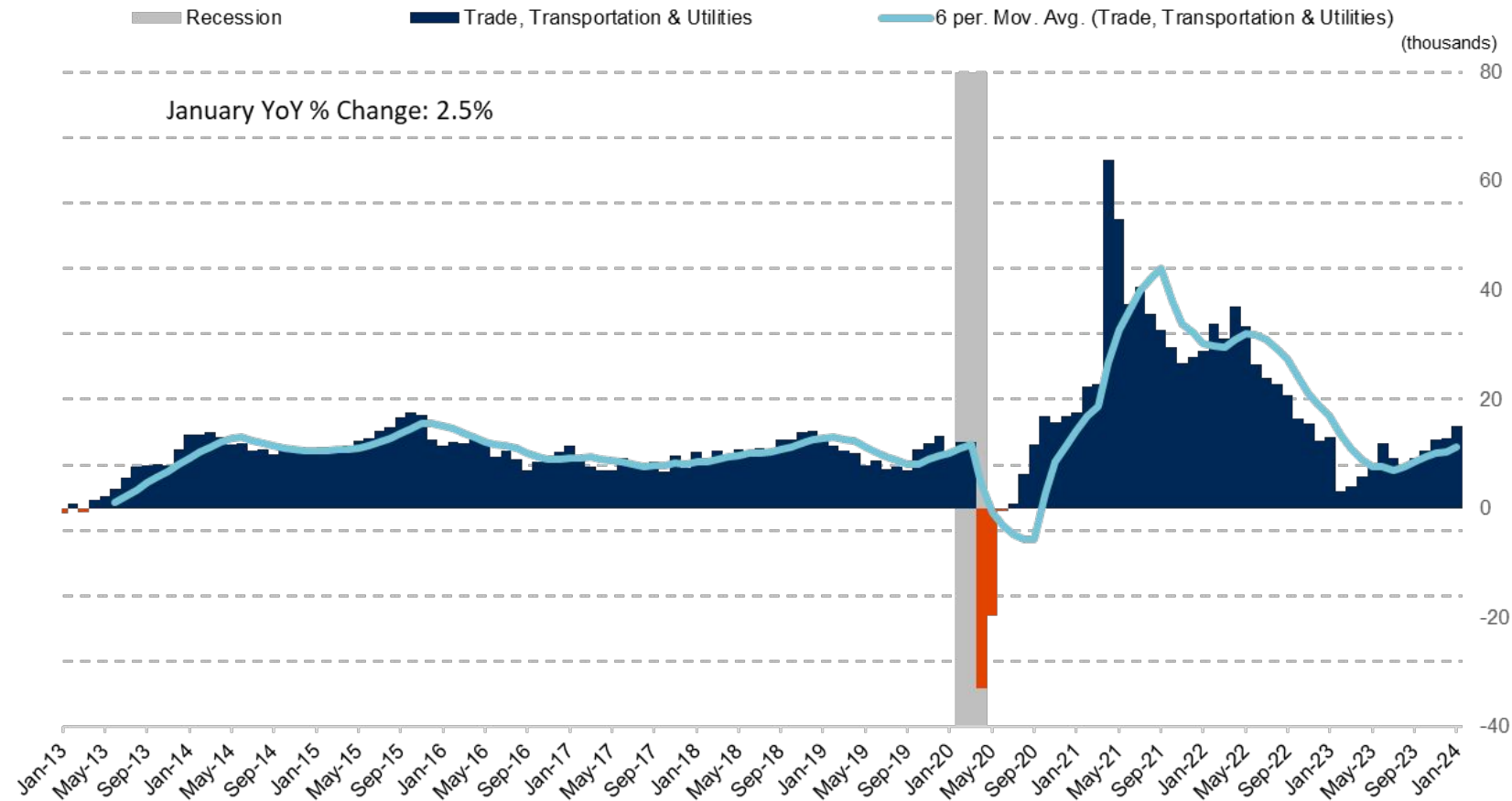
Trade, Transportation & Utilities lost 14,600 jobs (-2.3%)

- Utilities remained the same (0.0%)
- Retail Trade lost 7,600 jobs (-2.1%)
- Transportation and Warehousing lost 6,700 jobs (-4.5%)
 - Losses primarily in Couriers, Warehousing, and Postal Services
- Wholesale Trade lost 300 jobs (-0.2%)

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Trade, Transportation & Utilities



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

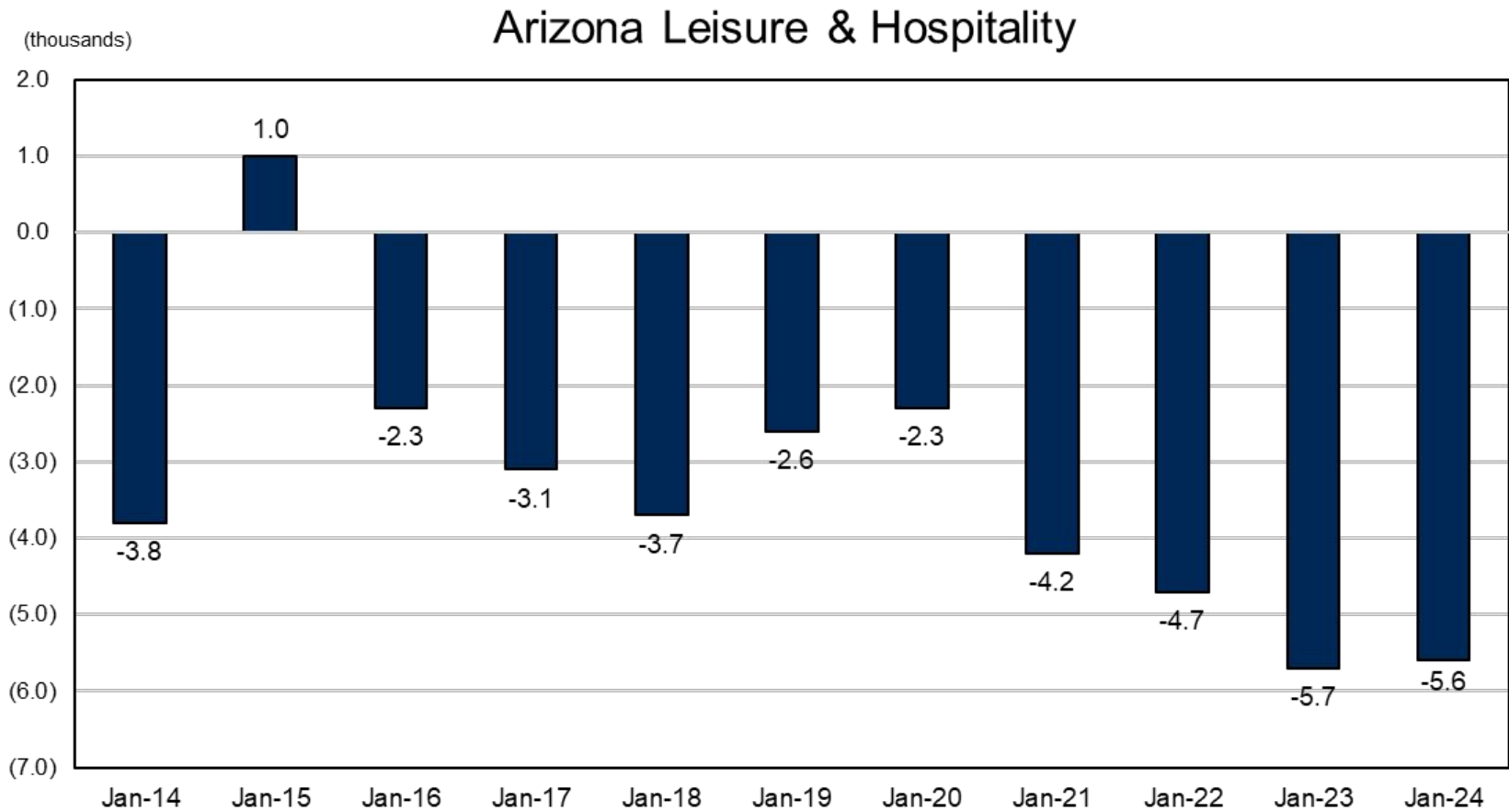
Highlights:

Trade, Transportation & Utilities gained 15,200 jobs (2.5%)

- Wholesale Trade gained 9,000 jobs (7.9%)
- Retail Trade gained 3,500 jobs (1.0%)
- Transportation and Warehousing gained 1,900 jobs (1.4%)
- Utilities gained 800 jobs (6.6%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('14-'23): -3,100 Jobs or -1%
Pre- Pandemic Average ('10-'19): -2,700 Jobs or -0.9%

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Highlights:

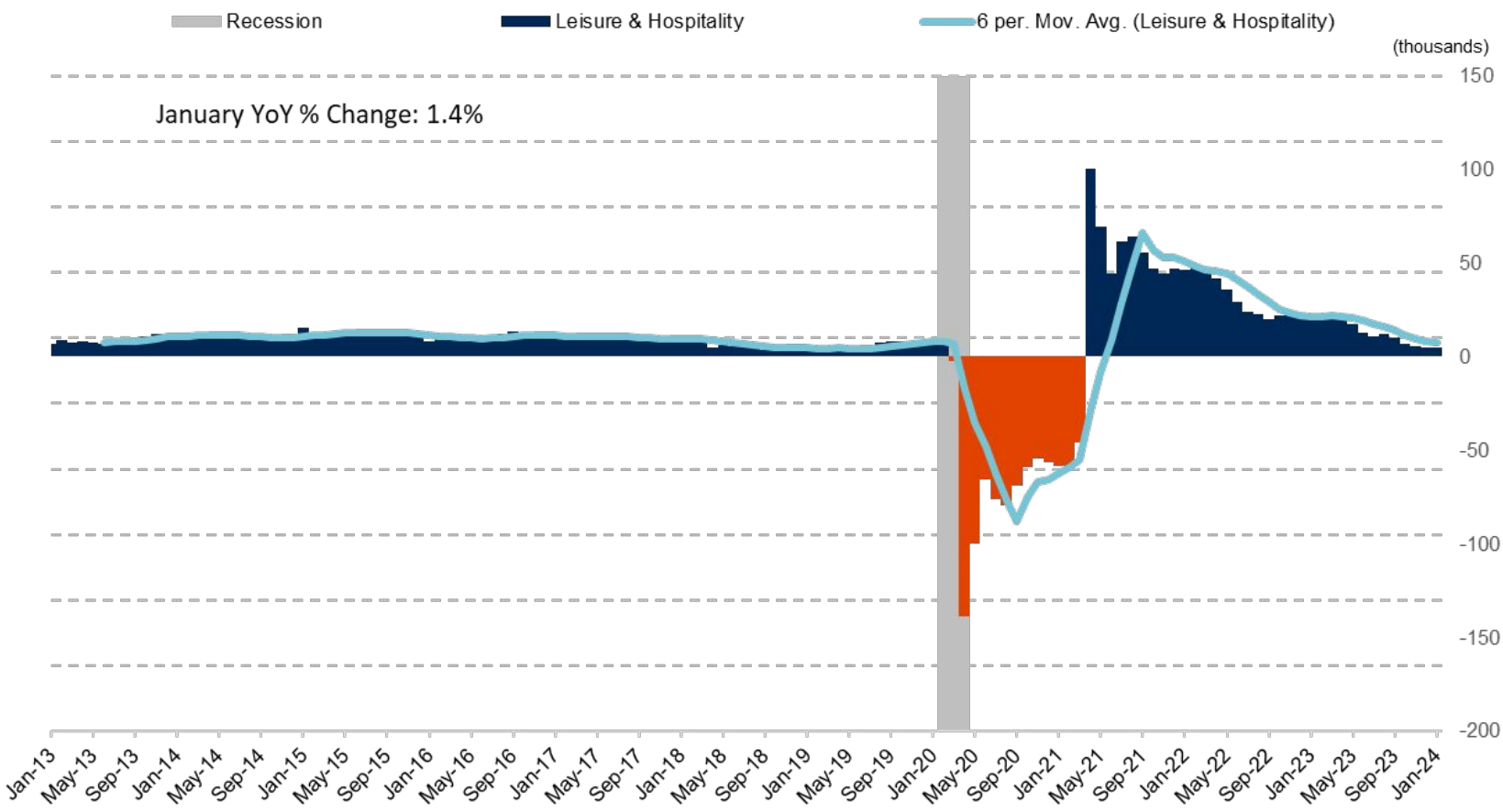
Leisure & Hospitality lost 5,600 jobs (-1.6%)

- Food Services and Drinking Places lost 4,300 jobs (-1.6%)
 - Losses occurred in Full- and Limited-Service Restaurants
- Accommodations lost 800 jobs (-1.8%)
- Arts, Entertainment and Recreation lost 500 jobs (-1.1%)

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Leisure & Hospitality



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

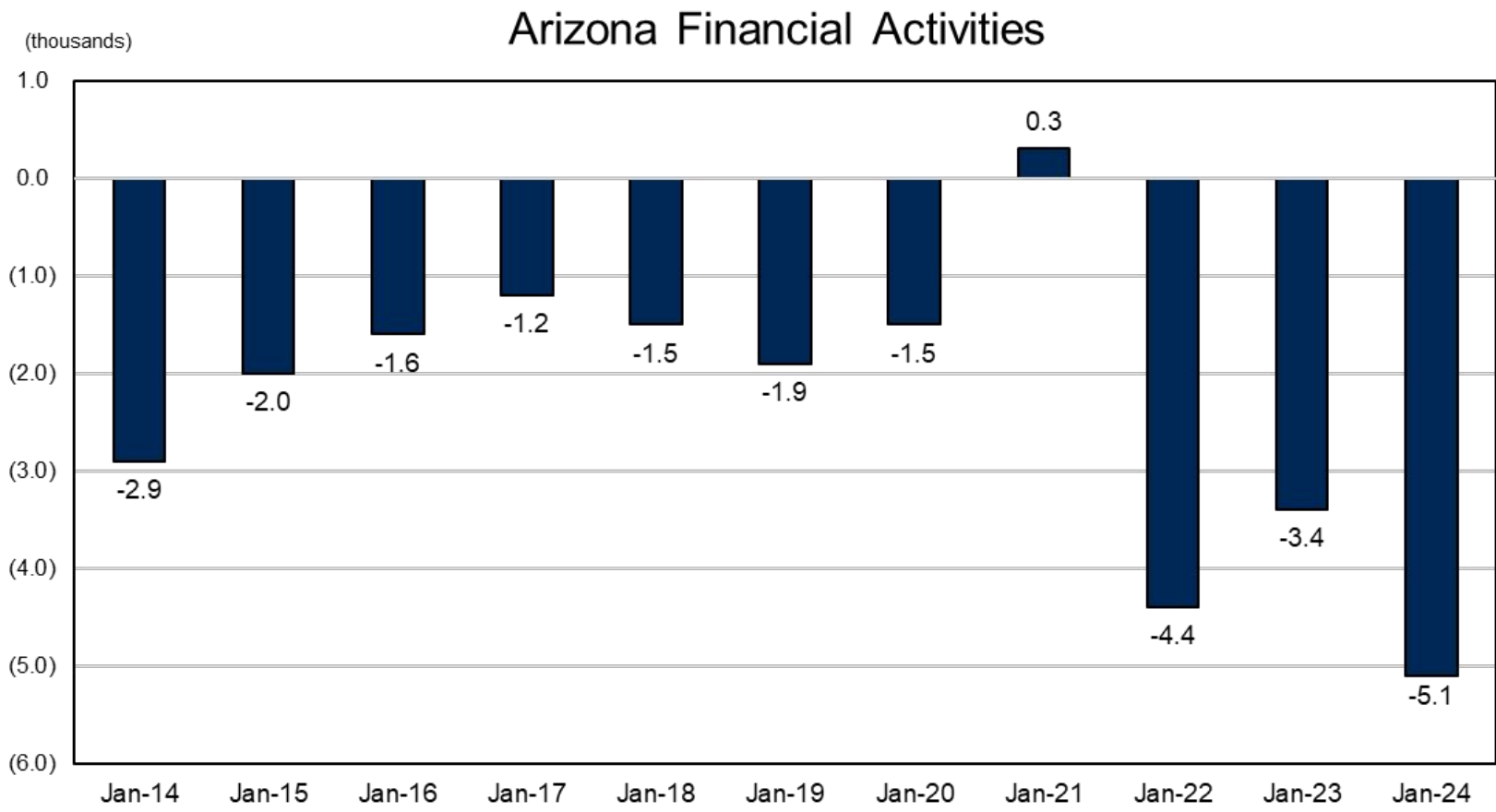
Highlights:

Leisure & Hospitality gained 4,700 jobs (1.4%)

- Food Services and Drinking Places gained 3,300 jobs (1.3%)
- Arts, Entertainment and Recreation gained 1,100 jobs (2.4%)
- Accommodations gained 300 jobs (0.7%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('14-'23): -2,000 Jobs or -0.9%
Pre- Pandemic Average ('10-'19): -2,000 Jobs or -1.1%

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

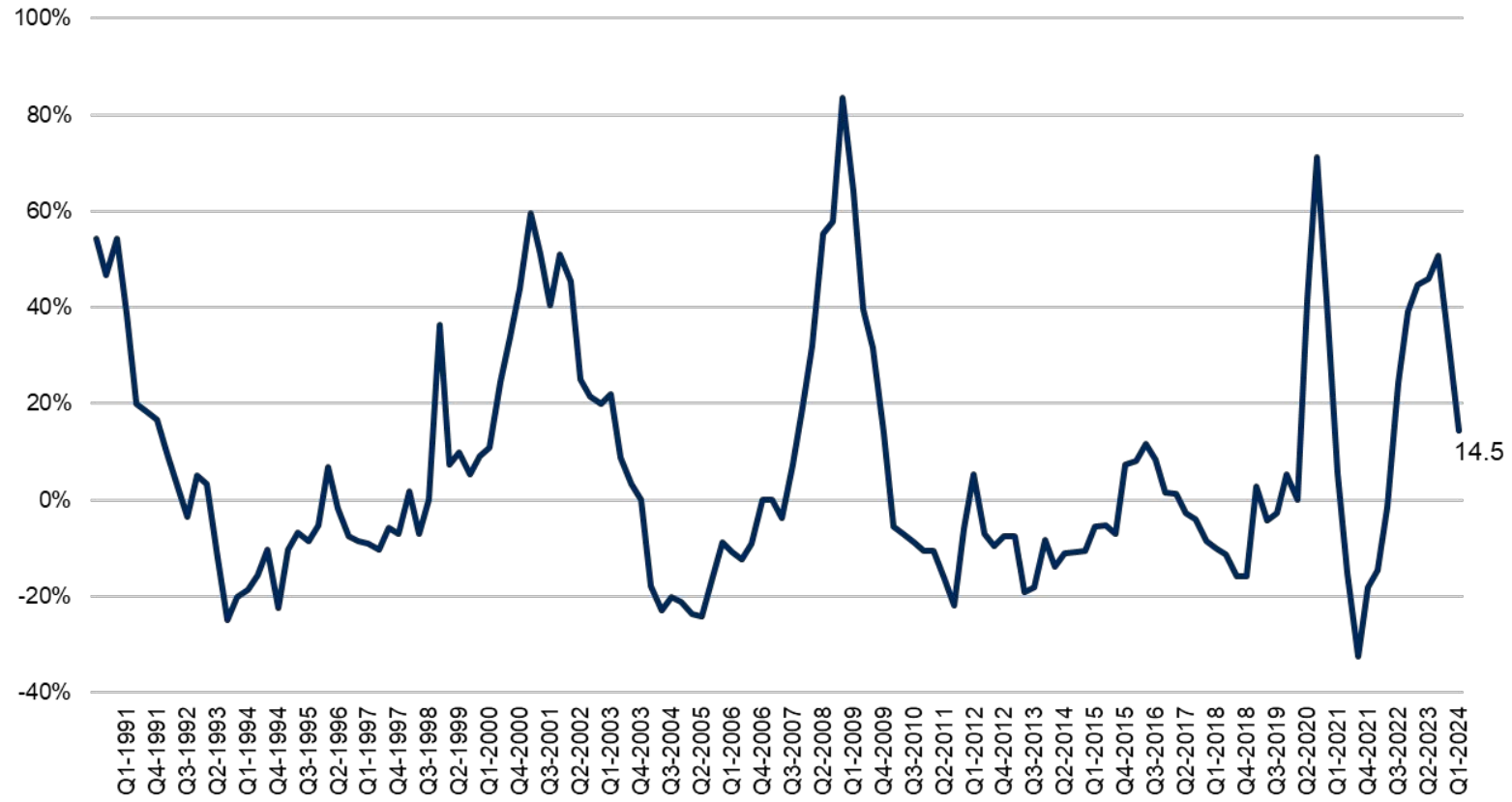
Highlights:

Financial Activities lost 5,100 jobs (-2.1%)

- Credit Intermediaries, Monetary Authorities lost 3,400 jobs (-3.9%)
 - Losses occurred in Mortgage and Nonmortgage Loan Brokers
- Real Estate and Rental and Leasing lost 1,900 jobs (-3.1%)
 - Losses occurred in Real Estate
 - Rental and Leasing added jobs MoM
- Insurance Carriers added 400 jobs (0.5%)

Net Percentage of Domestic Banks Tightening Standards for Commercial and Industrial Loans to Large and Middle-Market Firms*

Not Seasonally Adjusted

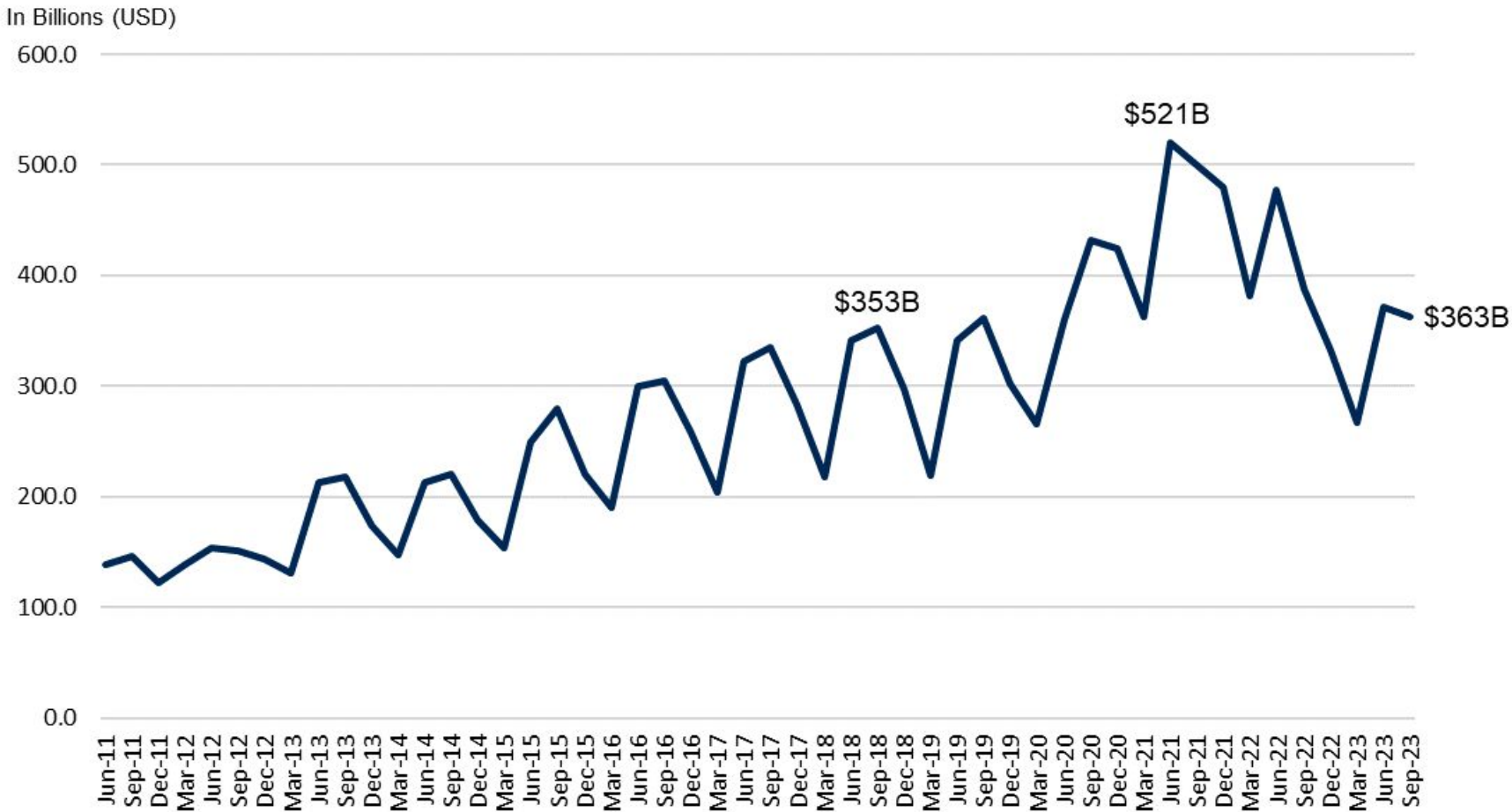


*Defined as firms with annual sales of \$50 million or more
Source: Board of Governors of the Federal Reserve System

Highlights:

- In Q1-2024, 14.5% of domestic banks tightened lending standards, down from 33.9% of banks in Q4-2023
- In Q1-2023, 44.8% of domestic banks tightened lending standards

U.S. Mortgage Originations, Purchases



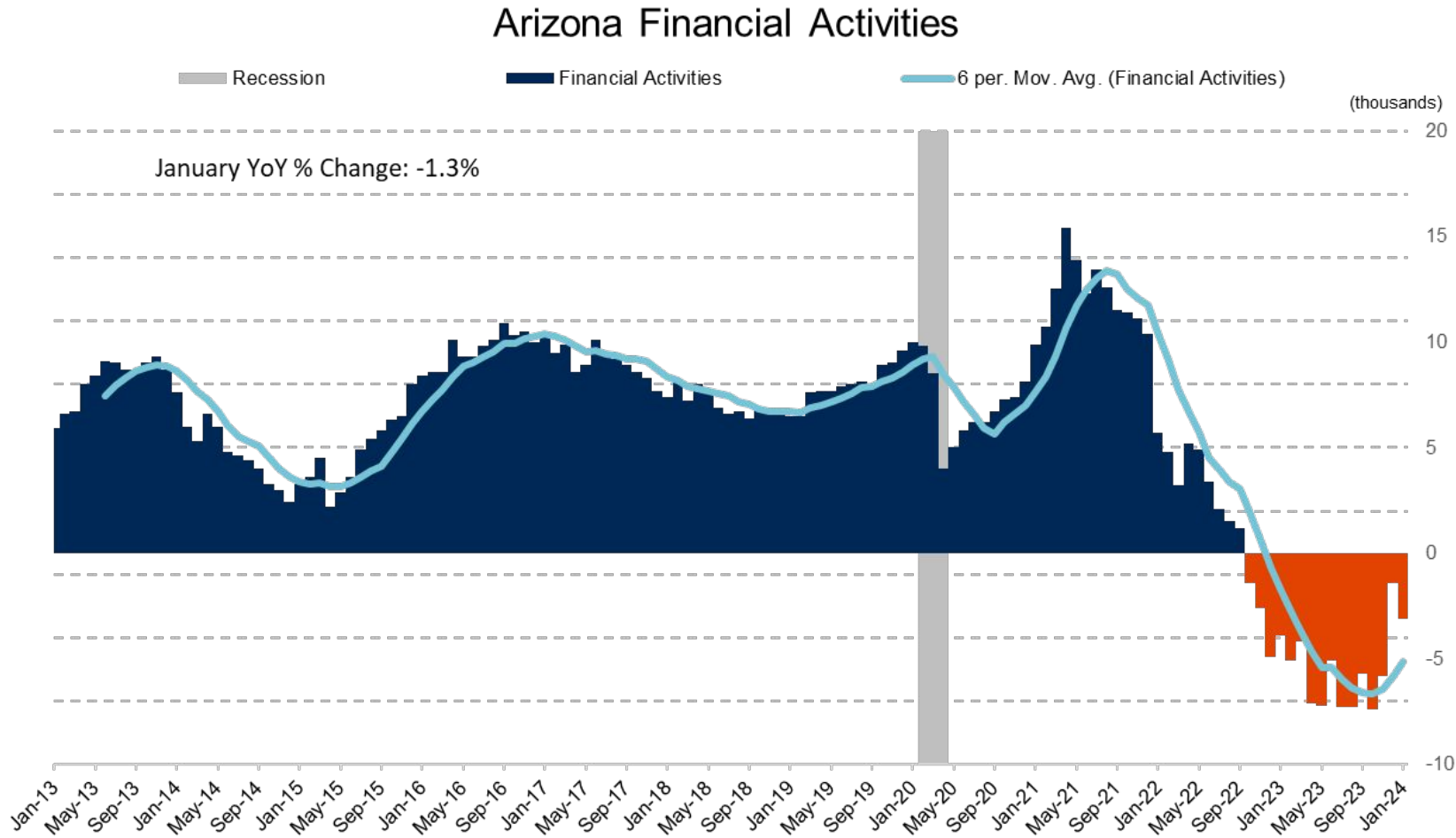
Source: Mortgage Bankers Association

Notable Changes:

- 2023 Q3 Mortgage Purchases totaled \$363B, down from \$371B in 2023 Q2 (-2.2%) and down from \$388B in 2022 Q3 (-6.4%)

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted



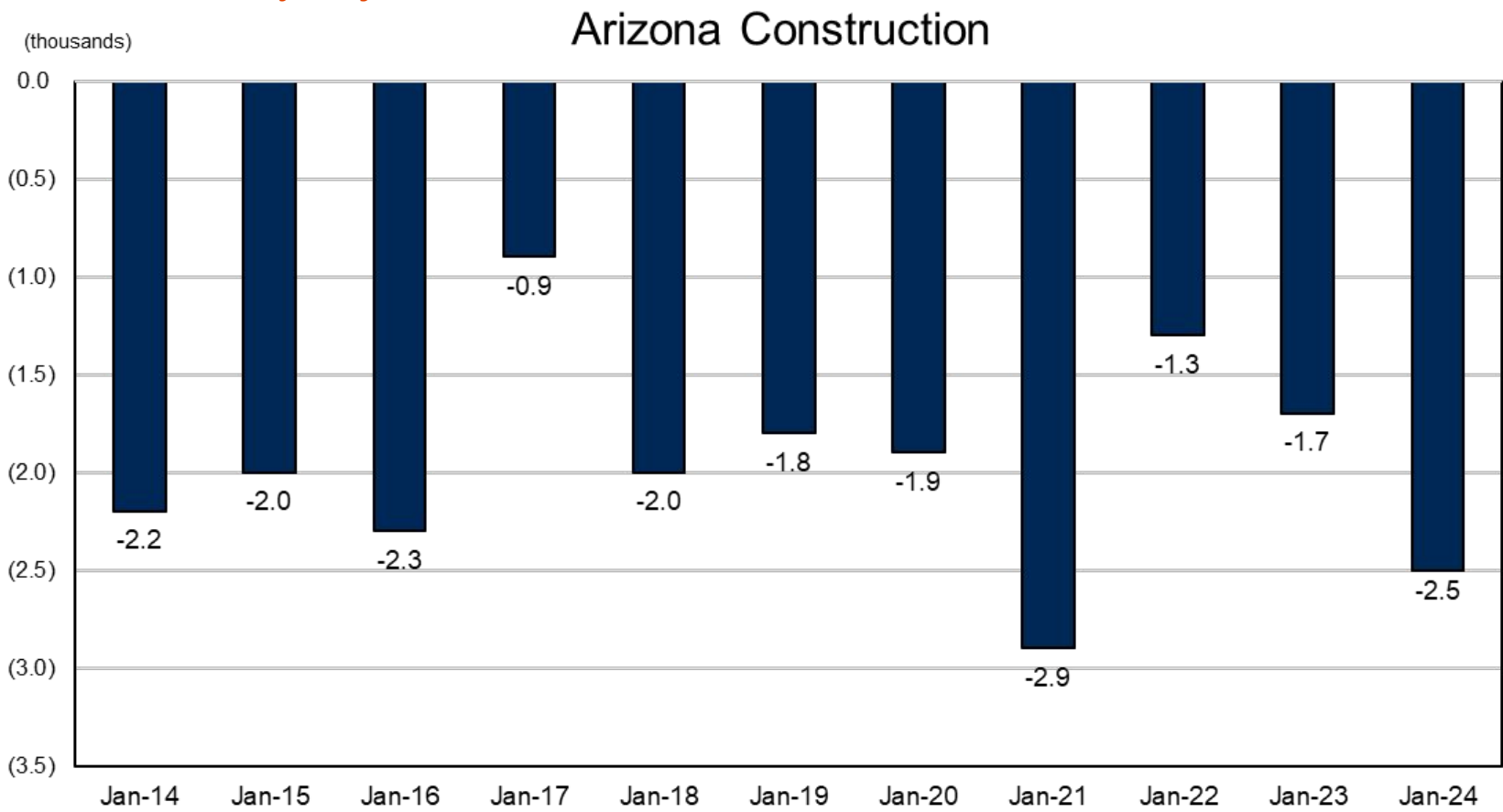
Highlights:

Financial Activities lost 3,100 jobs (-1.3%)

- Financial Investments and Vehicles gained 1,300 jobs (5.9%)
- Credit Intermediaries, Monetary Authorities lost 6,500 jobs (-7.2%)
- Real Estate and Rental and Leasing lost 200 jobs (-0.3%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('14-'23): -1,900 Jobs or -1.3%
Pre- Pandemic Average ('10-'19): -2,600 Jobs or -2.1%

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

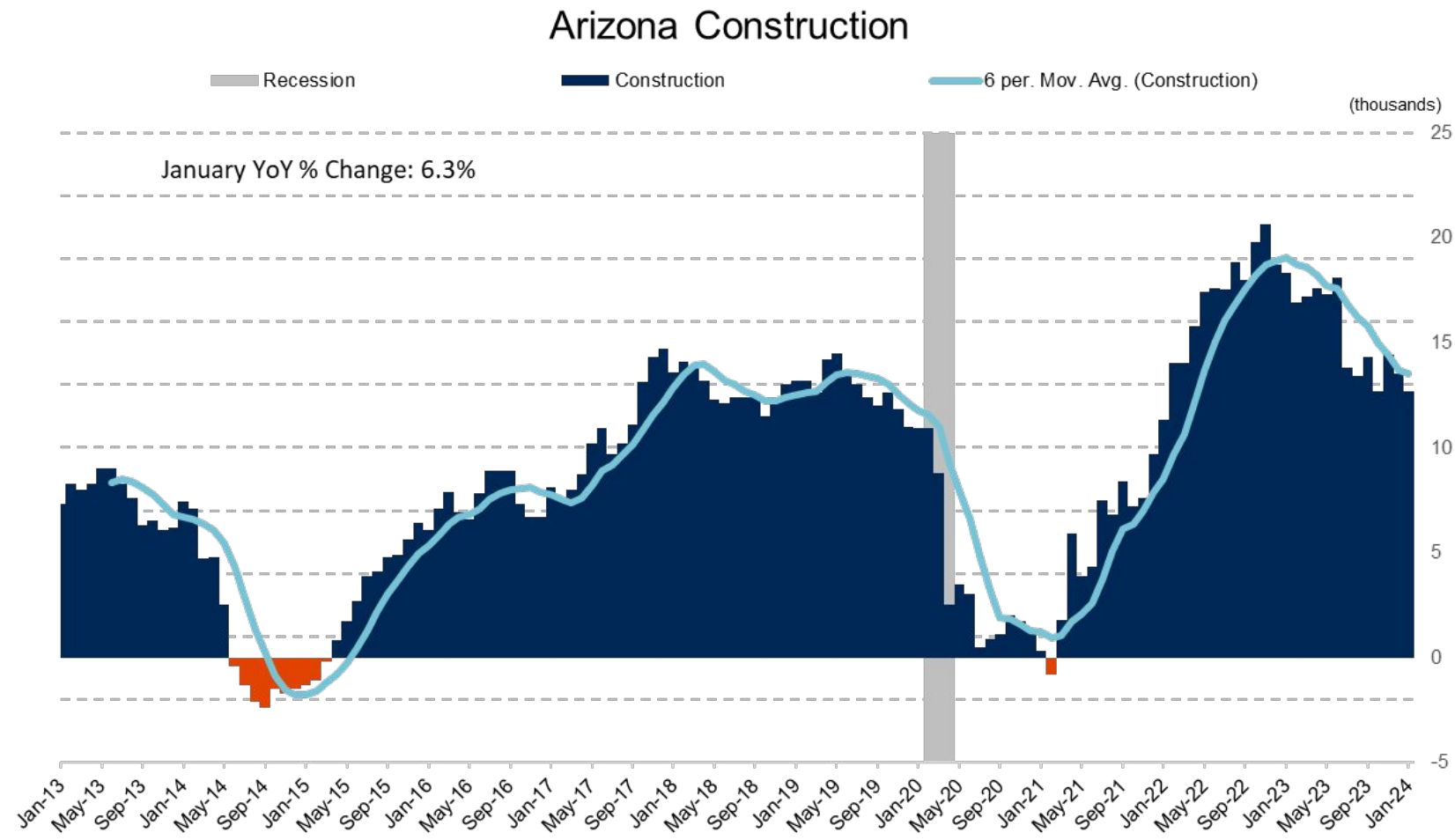
Highlights:

Construction lost 2,500 jobs (-1.1%)

- Construction of Buildings gained 100 jobs (0.2%)
- Specialty Trades Construction Contractors lost 2,200 jobs (-1.5%)
 - Losses occurred in Nonresidential Electrical and Painting Contractors
- Heavy and Civil Engineering Construction lost 400 jobs (-1.6%)

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted



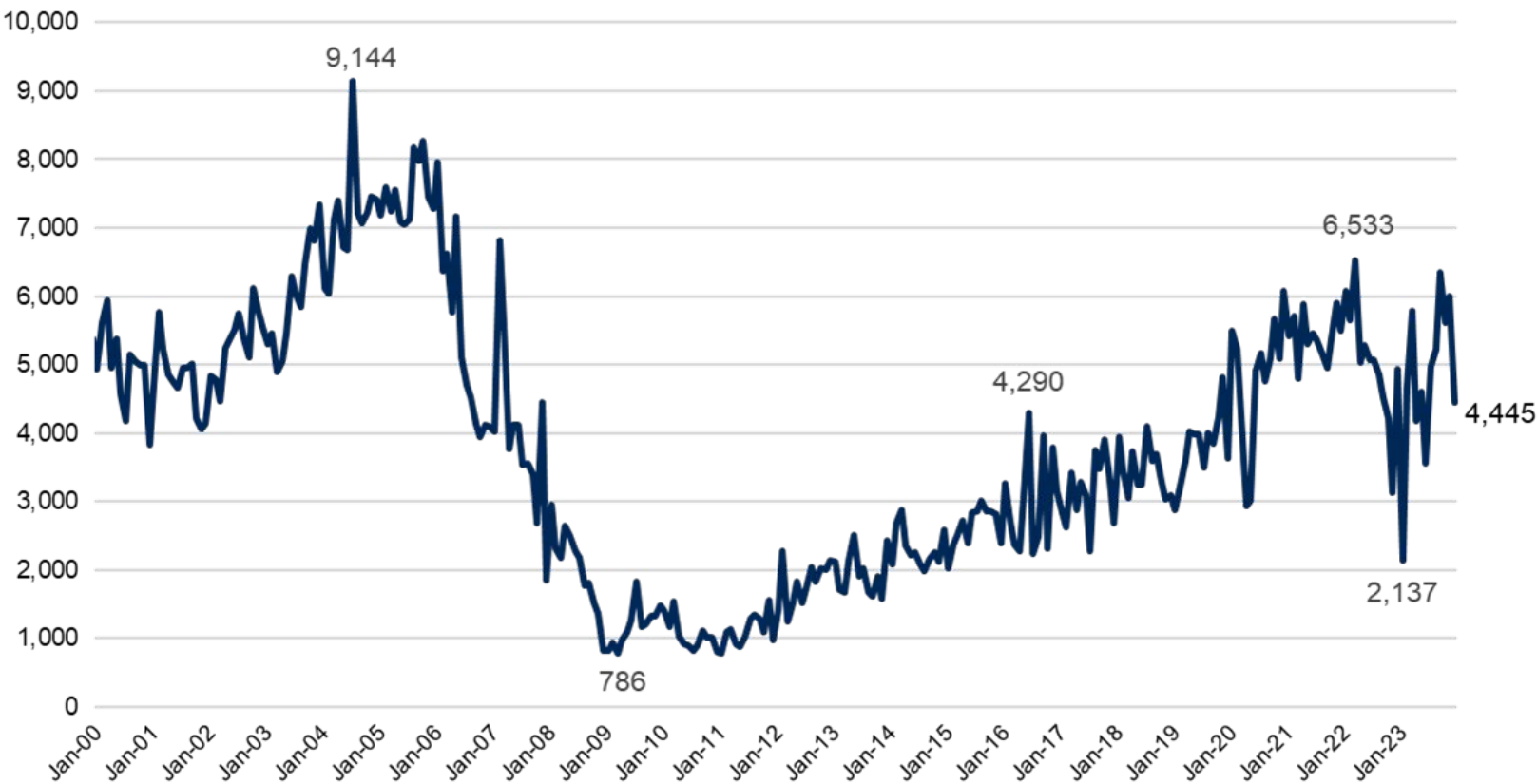
Highlights:

Construction gained 12,700 jobs (6.3%)

- Specialty Trades Construction Contractors gained 7,600 jobs (5.6%)
- Construction of Buildings gained 2,700 jobs (6.3%)
- Heavy and Civil Engineering Construction gained 2,400 jobs (10.4%)

ARIZONA NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS

Seasonally Adjusted



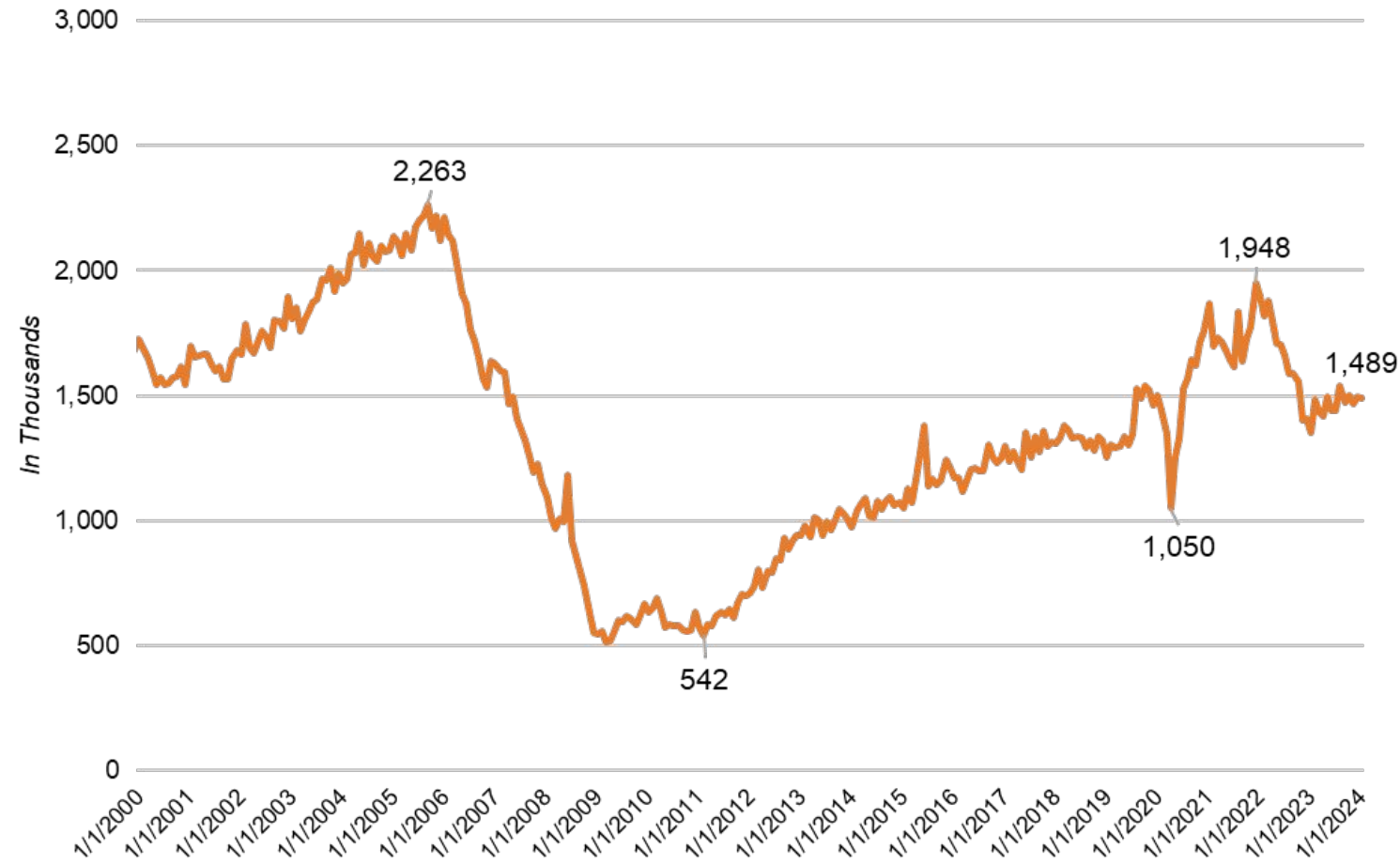
Source: U.S. Census Bureau

Notable Changes:

- Building permits decreased by 25.9% in December 2023 from November 2023
- 4,445 building permits were authorized in December 2023, a decrease of 492 permits (-10.0%) from December 2022

U.S. NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS

Seasonally Adjusted



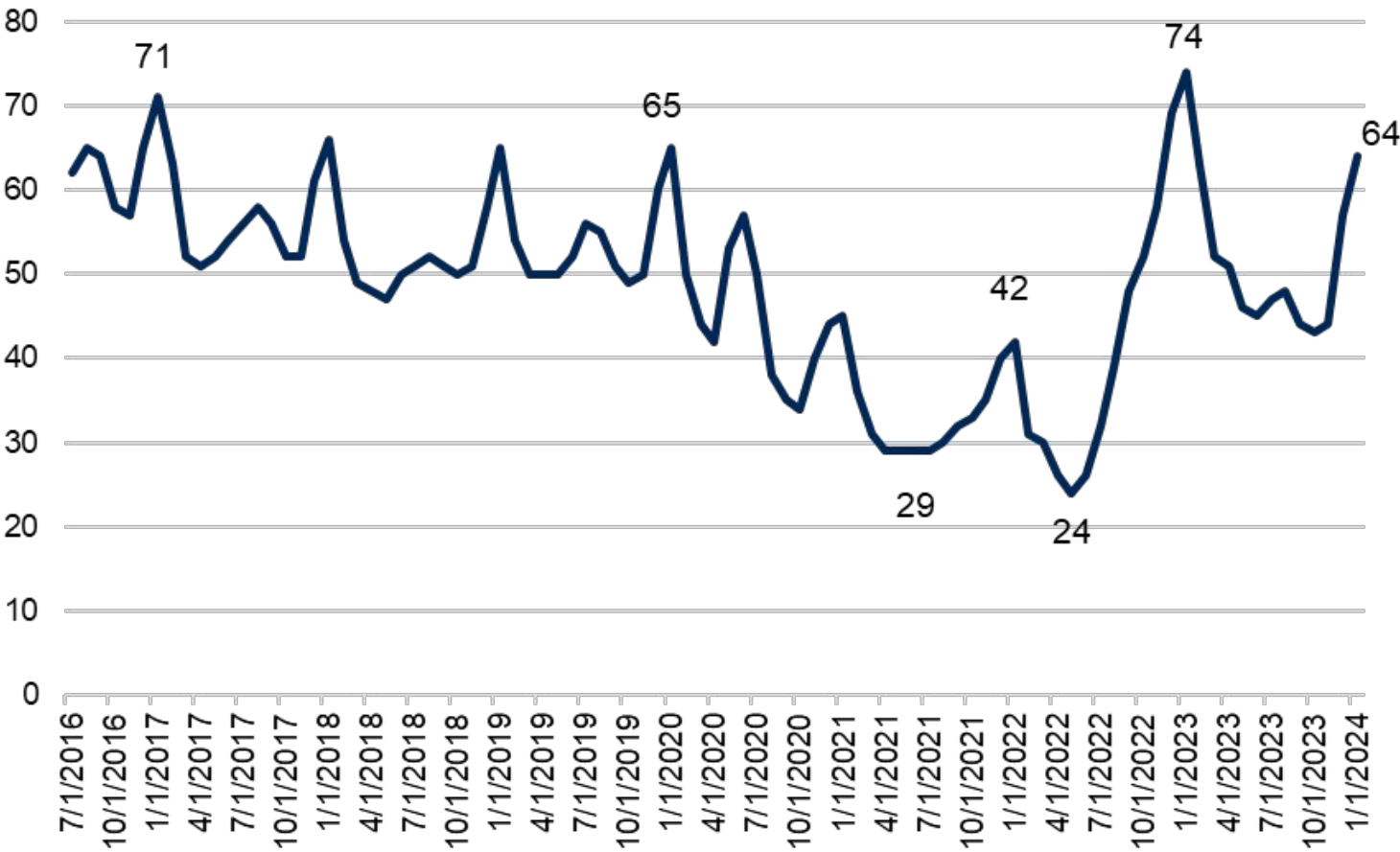
Source: U.S. Census Bureau

Highlights:

- Building permits decreased by 0.3% in January 2024 from December 2023
- 1,489,000 building permits were authorized in January 2024, an increase of 135,000 permits (10.0%) from January 2023

HOUSING INVENTORY: MEDIAN DAYS ON MARKET IN ARIZONA

Not Seasonally Adjusted



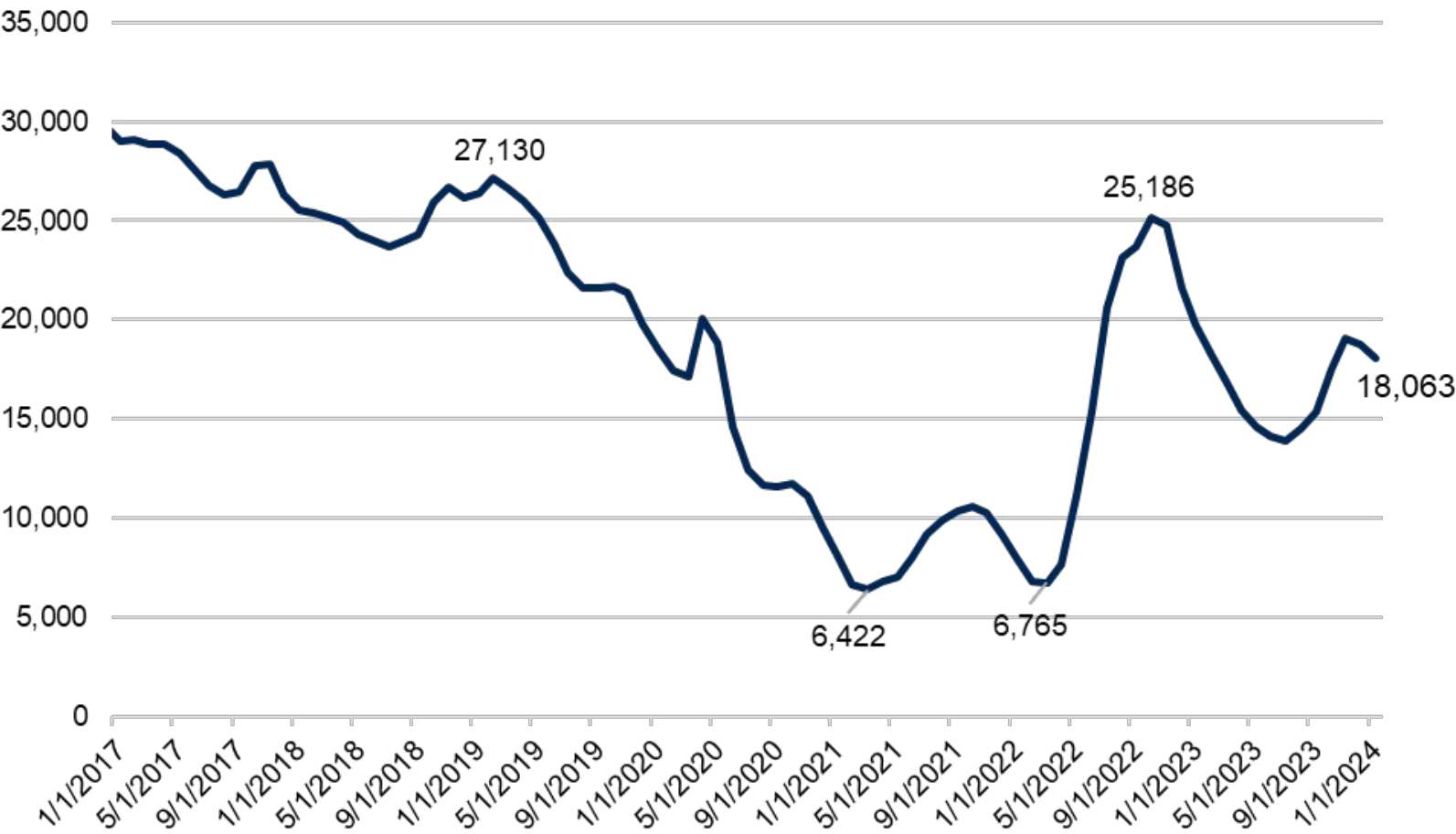
Source: Realtor.com

Notable Changes:

- The median days property listings were active increased to 64 days in January 2024 from 57 in December 2023
- Year-over-year, the median days property listings were active decreased by 10 days (-13.5%)

HOUSING INVENTORY: ACTIVE LISTING COUNT IN ARIZONA

Not Seasonally Adjusted



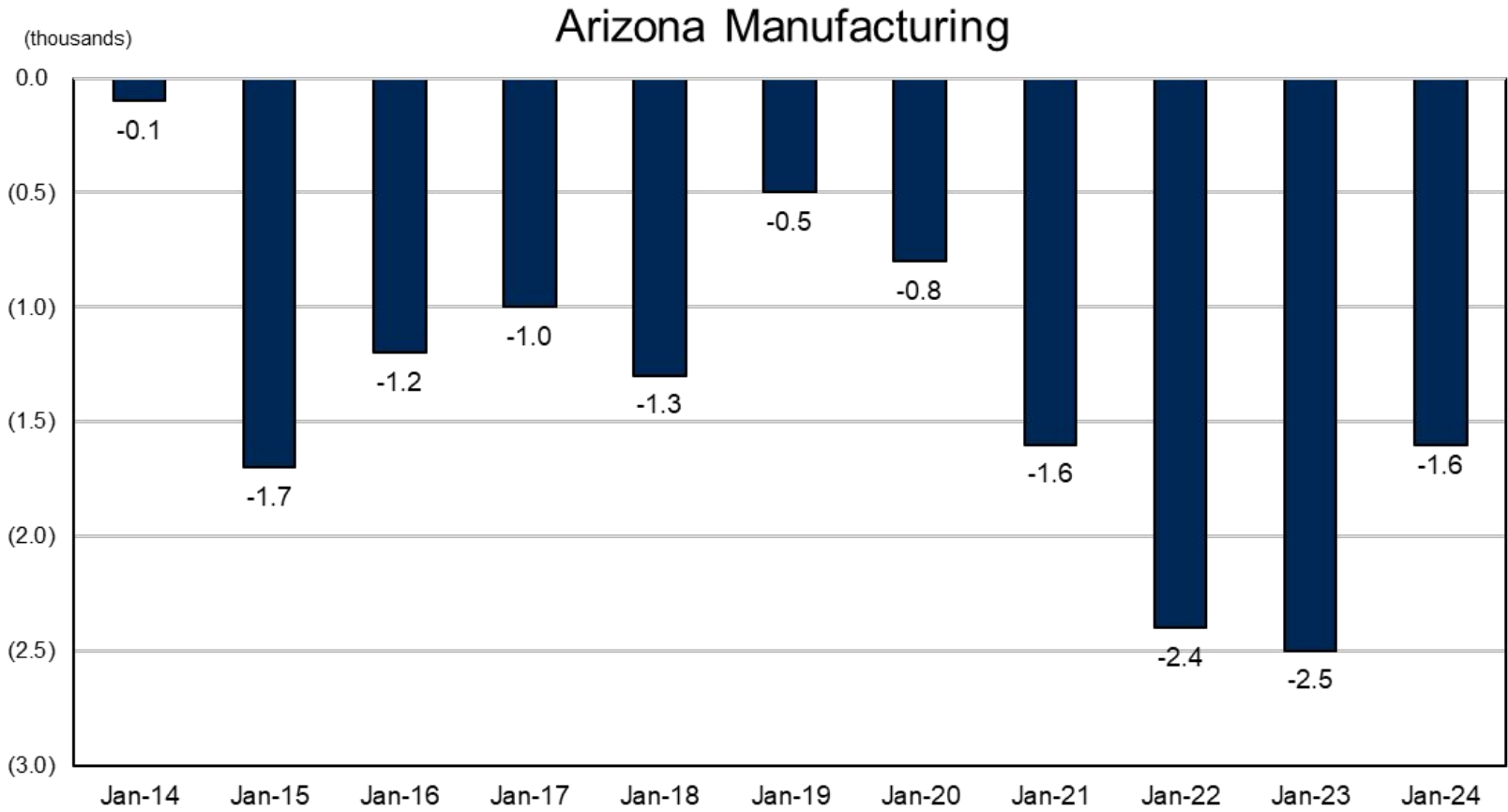
Source: Realtor.com

Notable Changes:

- The count of active home listings decreased by 724 (-3.9%) in January 2024 from December 2023
- Active home listings were down 1,723 (-8.7%) in January 2024 from January 2023

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('14-'23): -1,300 Jobs or -0.7%
Pre- Pandemic Average ('10-'19): -1,100 Jobs or -0.7%

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

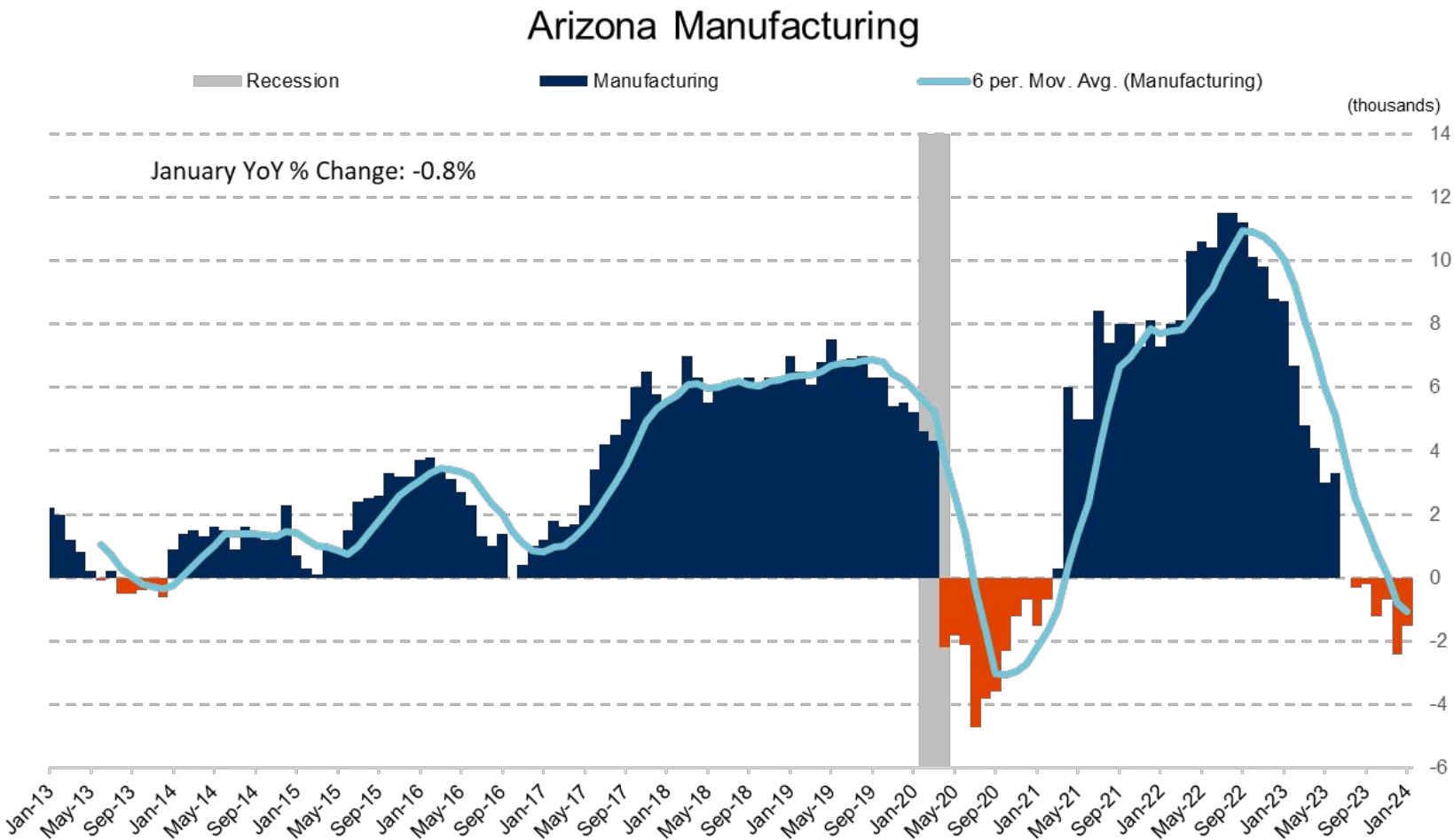
Highlights:

Manufacturing lost 1,600 jobs (-0.8%)

- Durable Goods lost 1,200 jobs (-0.8%)
 - Computer and Electronic Parts lost 300 jobs (-0.9%)
 - Fabricated Metal lost 200 jobs (-0.9%)
 - Aerospace Products and Parts lost 100 jobs (-0.3%)
- Nondurable Goods lost 400 jobs (-0.9%)

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted



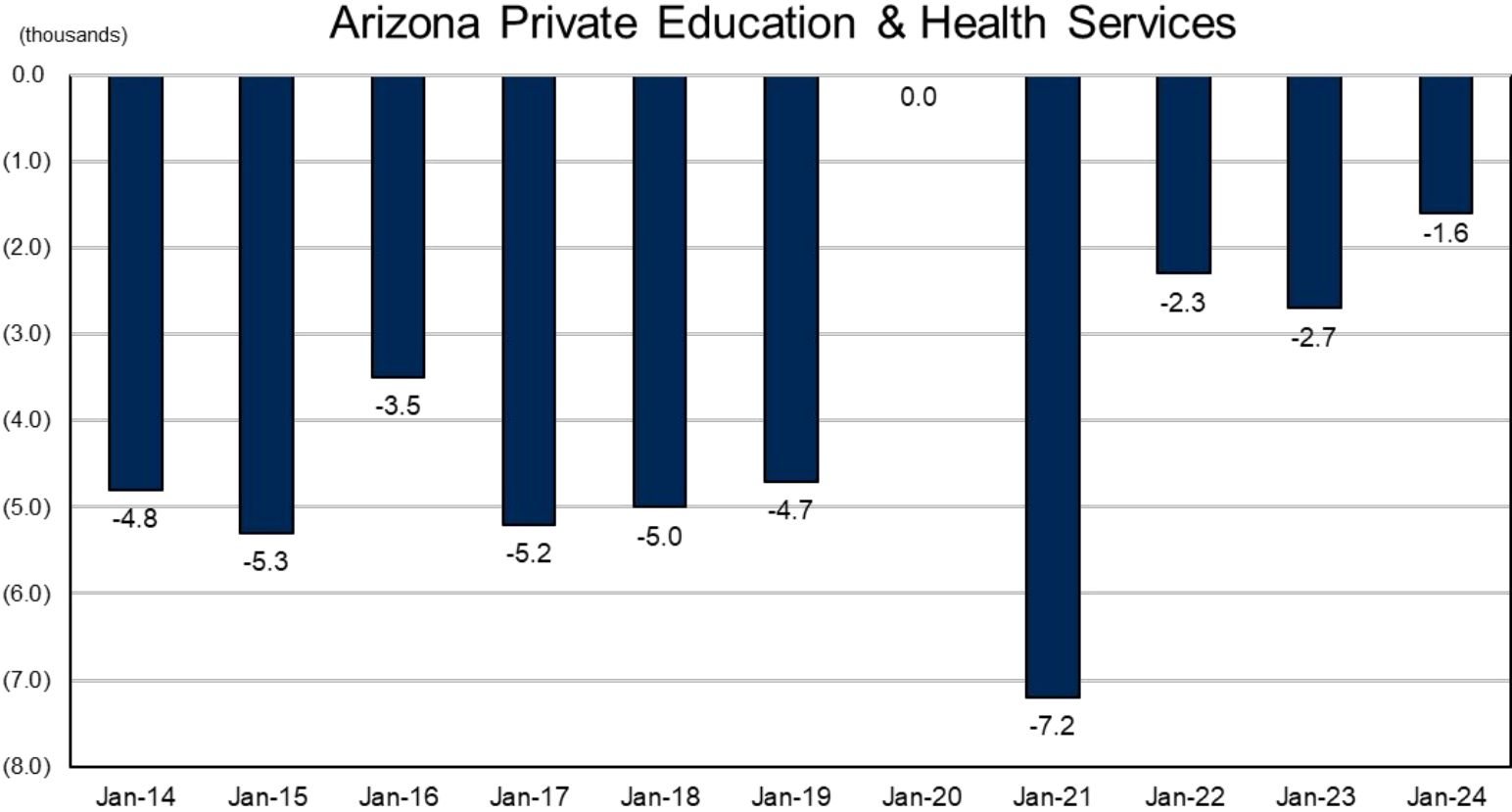
Highlights:

Manufacturing lost 1,500 jobs (-0.8%)

- Durable Goods gained 200 jobs (0.1%)
 - Aerospace Products and Parts gained 2,700 jobs (8.8%)
 - Fabricated Metal lost 600 jobs (-2.7%)
 - Computer and Electronic Parts lost 300 jobs (-0.9%)
- Nondurable Goods lost 1,700 jobs (-3.5%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('14-'23): -4,100 Jobs or -0.9%
Pre- Pandemic Average ('10-'19): -4,700 Jobs or -1.2%

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Highlights:

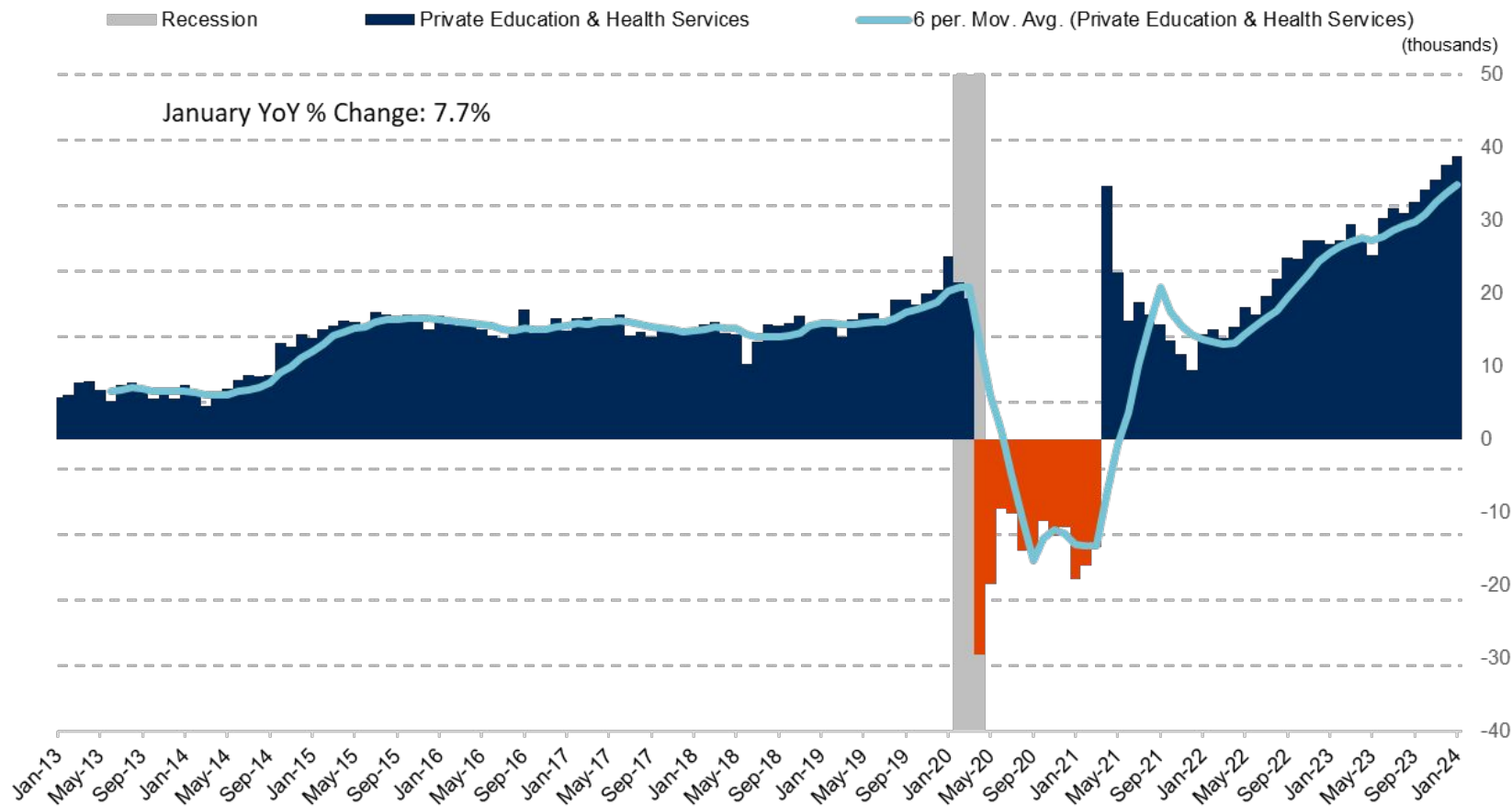
Private Education & Health Services lost 1,600 jobs (-0.3%)

- Social Assistance gained 800 jobs (1.1%)
- Private Educational Services lost 1,200 jobs (-1.5%)
- Health Care lost 1,200 jobs (-0.3%)
 - Nursing and Residential Care Facilities gained 800 jobs (1.3%)
 - Ambulatory Health Care Services lost 1,500 jobs (-0.7%)
 - Hospitals lost 500 jobs (-0.5%)

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Private Education & Health Services



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

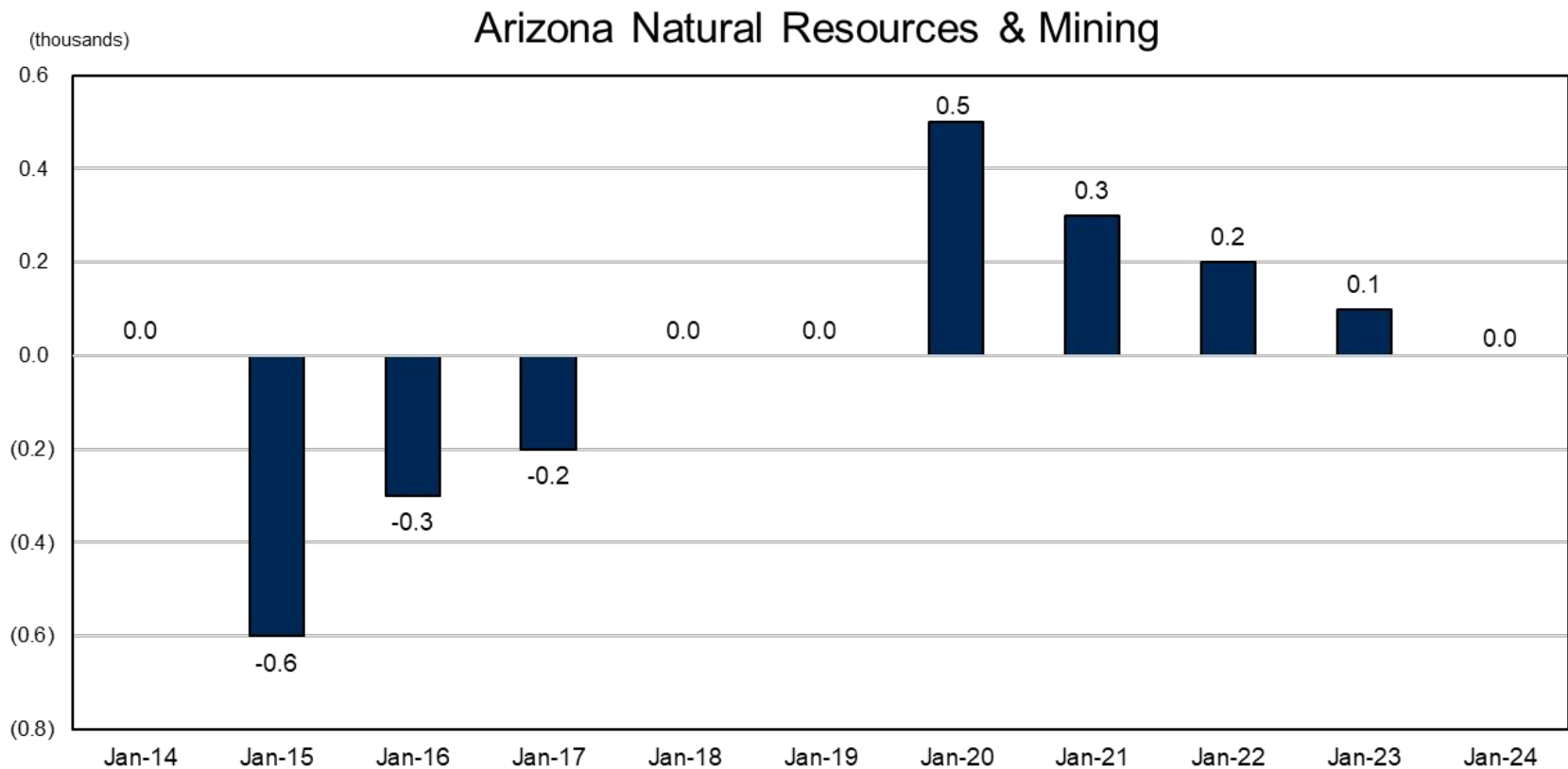
Highlights:

Private Education & Health Services gained 38,700 jobs (7.7%)

- Health Care gained 26,800 jobs (7.5%)
 - Ambulatory Health Care Services gained 15,200 jobs (7.6%)
 - Hospitals gained 6,800 jobs (6.7%)
 - Nursing and Residential Care Facilities gained 4,800 jobs (8.2%)
- Private Educational Services gained 6,900 jobs (9.6%)
- Social Assistance gained 5,000 jobs (7.1%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('14-'23): 00 Jobs or 0%
Pre- Pandemic Average ('10-'19): -100 Jobs or -0.8%

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

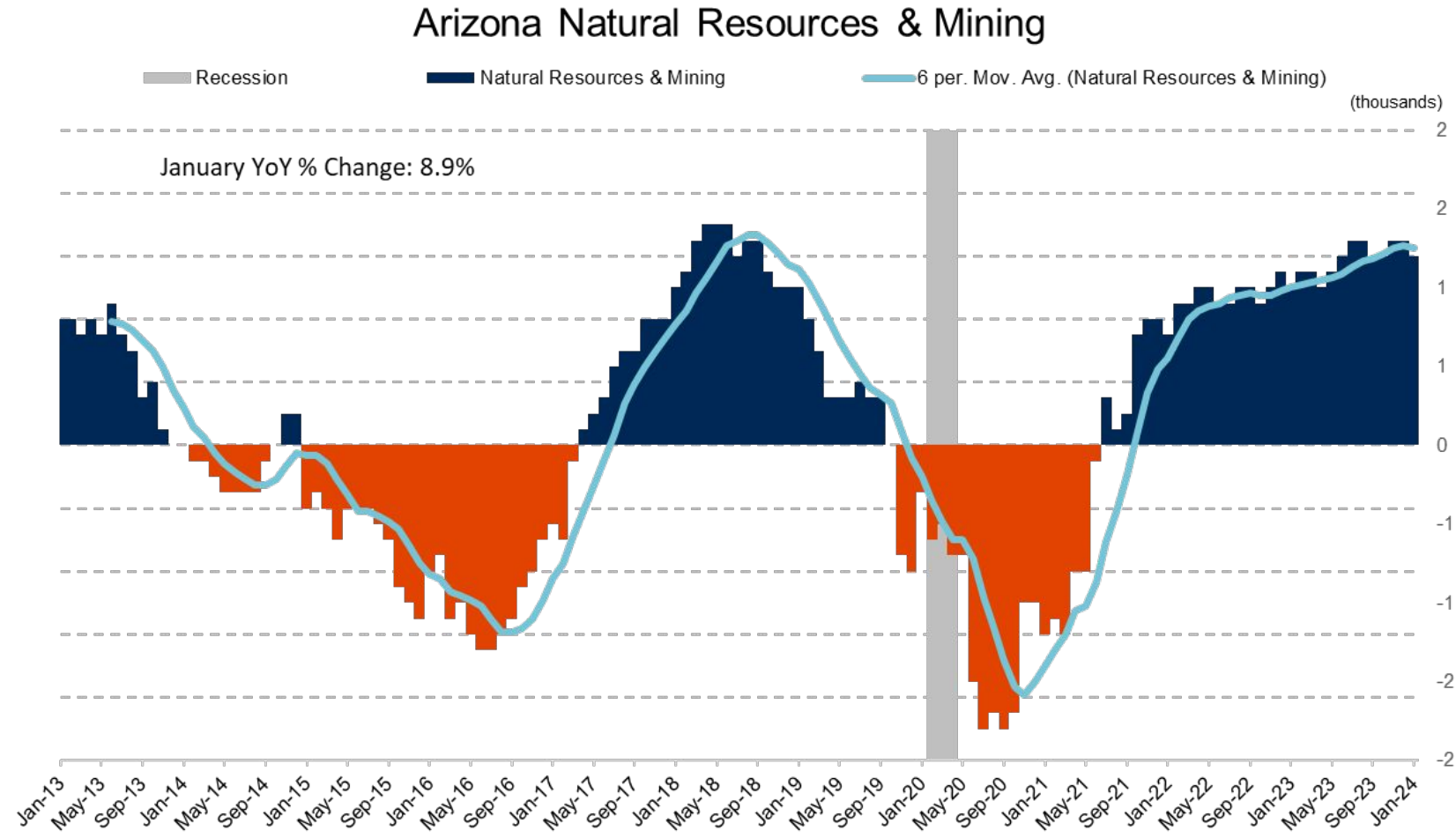
Highlights:

Natural Resources & Mining remained the same (0.0%)

- Metal Ore Mining remained the same (0.0%)

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

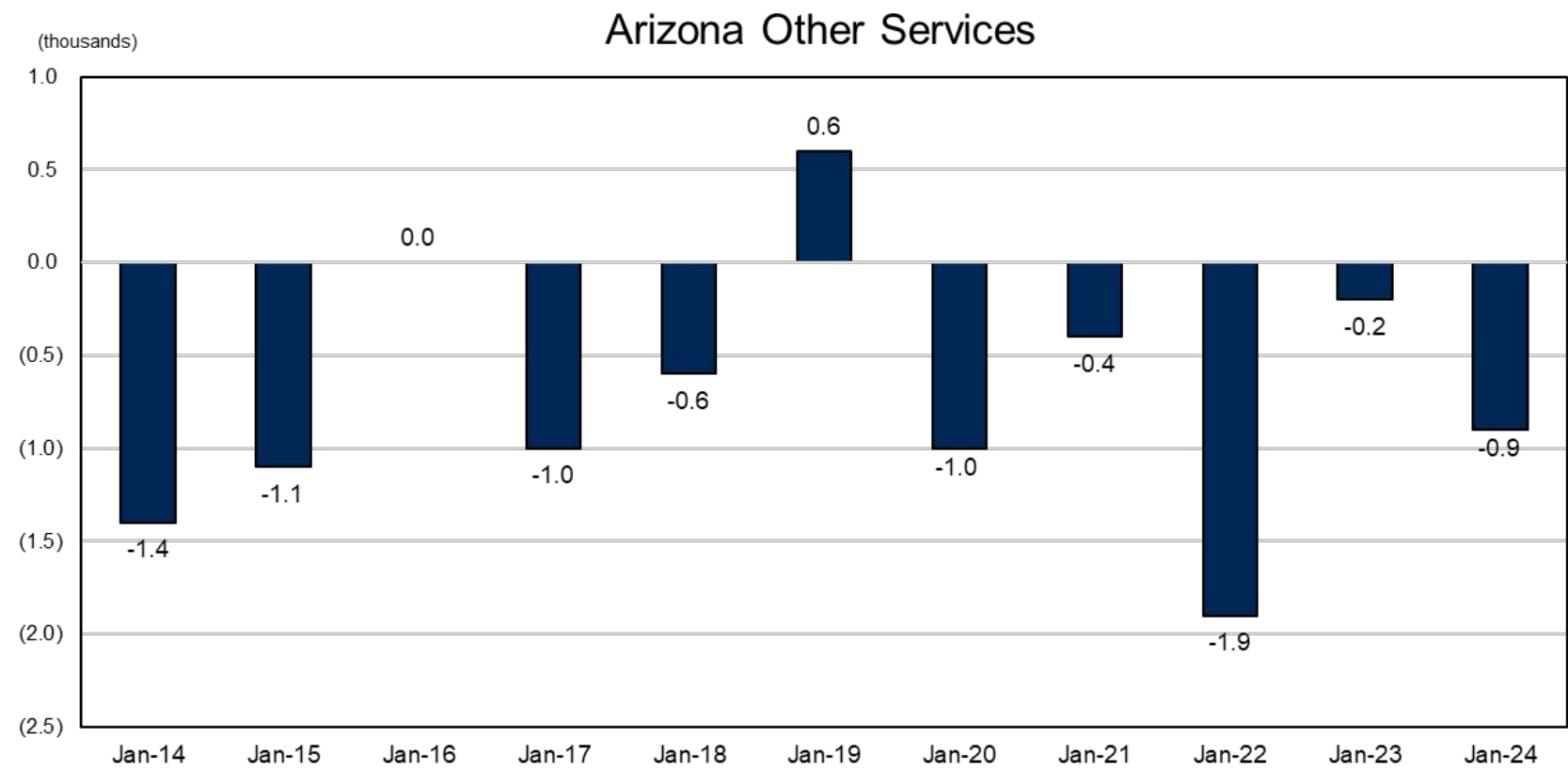
Highlights:

Natural Resources & Mining gained 1,200 jobs (8.9%)

- Metal Ore Mining gained 700 jobs (6.0%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('14-'23): -700 Jobs or -0.8%
Pre- Pandemic Average ('10-'19): -900 Jobs or -1%

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Highlight:

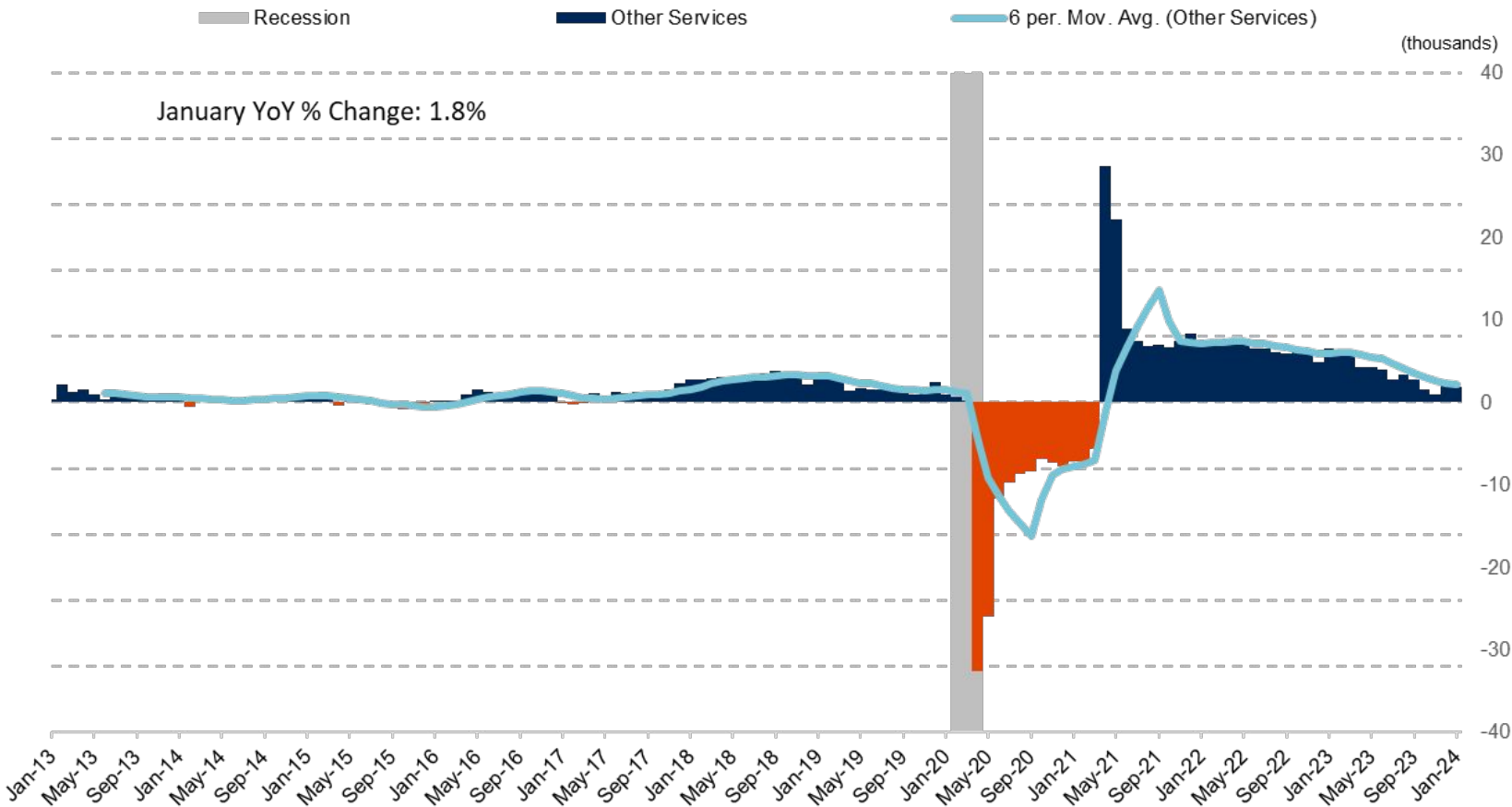
Other Services lost 900 jobs (-0.9%)

- Losses occurred in Nail Salons, Car Washes, and Equipment Repair, among others

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Other Services



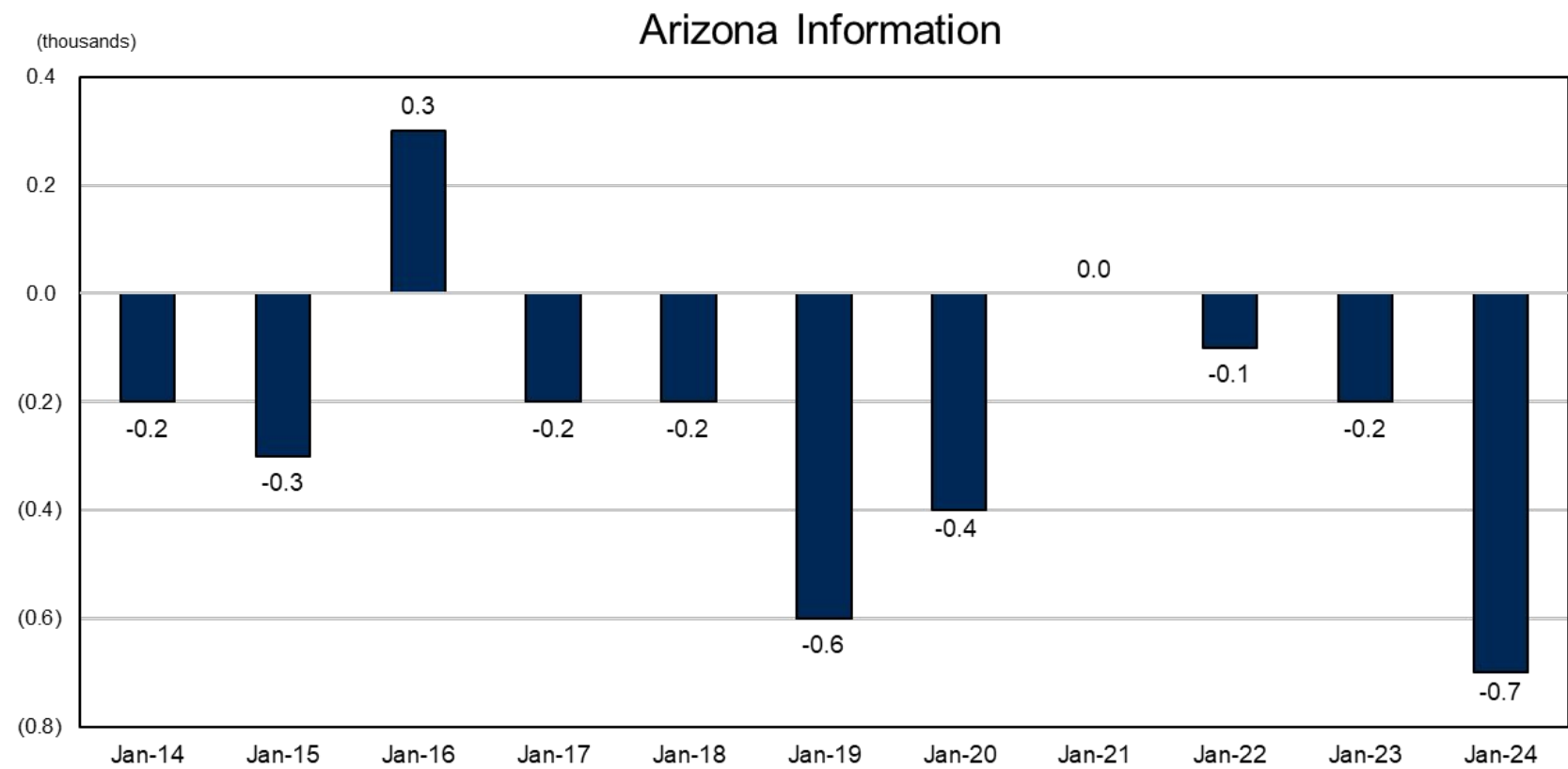
Highlight:

Other Services gained 1,800 jobs (1.8%)

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('14-'23): -200 Jobs or -0.4%
Pre- Pandemic Average ('10-'19): -200 Jobs or -0.6%

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

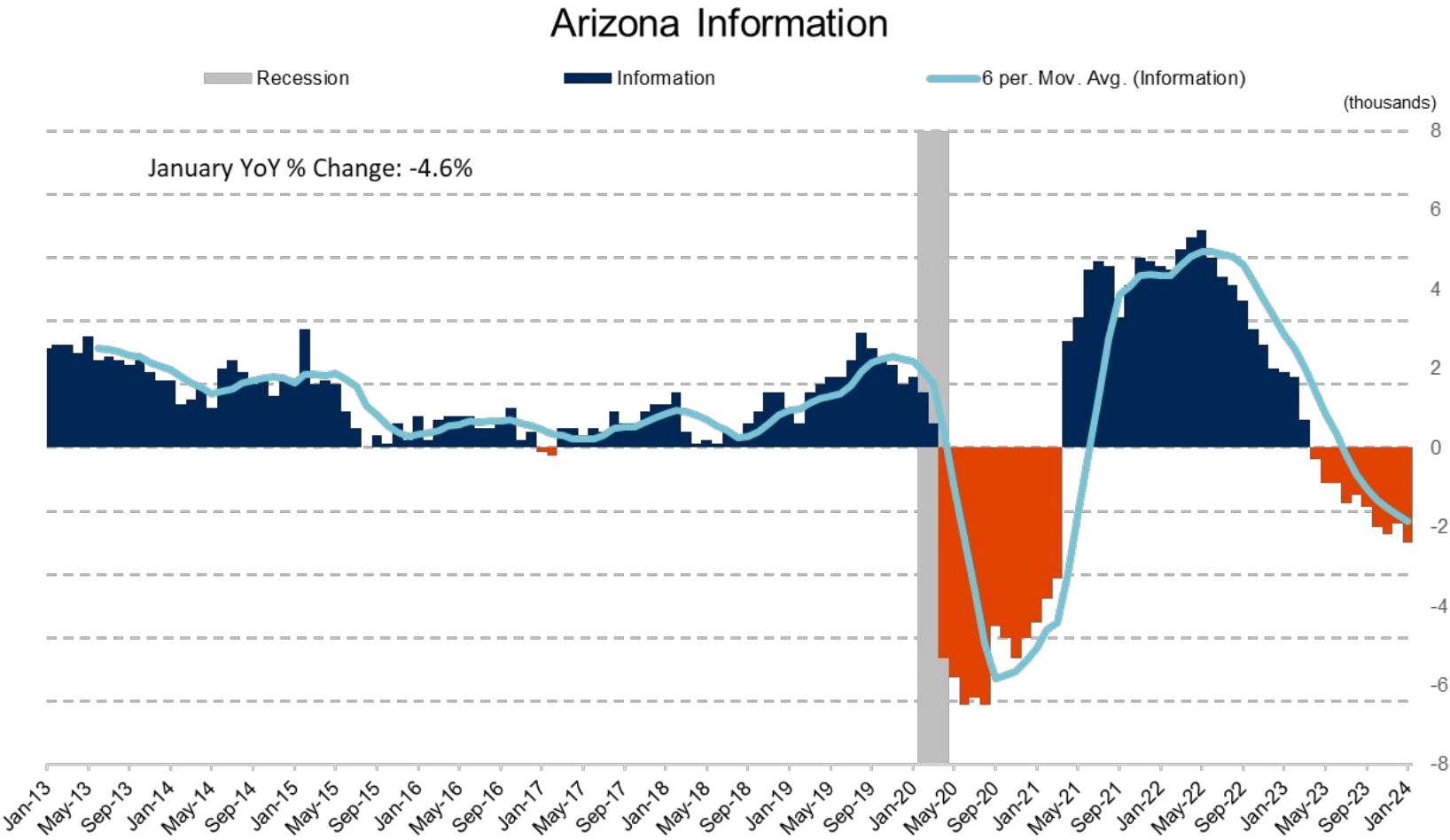
Highlights:

Information lost 700 jobs (-1.4%)

- Telecommunications lost 100 jobs (-0.8%)
- Other losses occurred in Media Services, Radio Broadcasting and Movie Theaters

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Highlights:

Information lost 2,400 jobs (-4.6%)

- Telecommunications lost 700 jobs (-5.6%)

REPORT SUMMARY

- Month-over-month, Arizona NSA nonfarm employment decreased by 38,300 jobs
- Year-over-year, Arizona NSA nonfarm employment increased by 2.6% and U.S. NSA nonfarm employment increased by 1.9%
 - Eight of the eleven major sectors recorded job gains
 - Six of the seven Arizona metro areas gained jobs
- The Arizona SA unemployment rate remained at 4.2% in January 2024
- The Arizona SA labor force increased by 6,100 individuals month-over-month



EMPLOYMENT AND UNEMPLOYMENT STATE RANKINGS

State Rankings Download the Data!

Industry

Year

Month

Rank by

Seasonally Adjusted

Total Nonfarm

2022

September

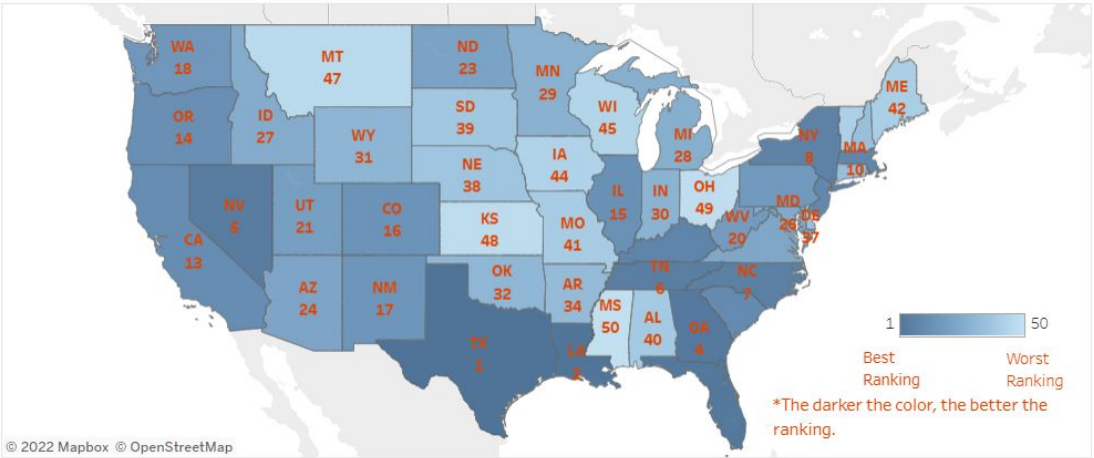
MoM % Change

YoY % Change

Yes

No

Total Nonfarm Employment Ranking by YoY % Change for September 2022



Employment Ranking by YoY % Change for Arizona
September 2022 (Seasonally Adjusted: Yes)
**Click on map for ranking of specified state*

Industry	Rank	% Change
Total Nonfarm	24	3.4%
Private Sector	24	3.8%
Goods-Producing Industries	8	5.6%
Service-Providing Industries	23	3.1%
Private Service Providing	29	3.5%
Construction	31	2.5%
Education and Health Services	5	5.3%

Employment Ranking by YoY % Change
Top Five Ranked States by Industry
September 2022 (Seasonally Adjusted: Yes)

Industry	Area Name	Rank	% Change
Total Nonfarm	Texas	1	5.6%
	Louisiana	2	5.2%
	Florida	3	5.1%
	Georgia	4	5.0%
	Nevada	5	4.8%
Private Sector	Texas	1	6.6%
	Louisiana	2	6.4%
	Florida	3	5.8%

Employment State Rankings

- [OEO Employment and Wage Page](#)

Unemployment State Rankings

- [OEO Unemployment Webpage](#)

UPCOMING RELEASES

- March 21, 2024:
February 2024 Press Release
- April 18, 2024:
March 2024 Press Release



THANK YOU

