



November 16, 2023

October 2023 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)

MONTH-OVER-MONTH (MoM) HIGHLIGHTS

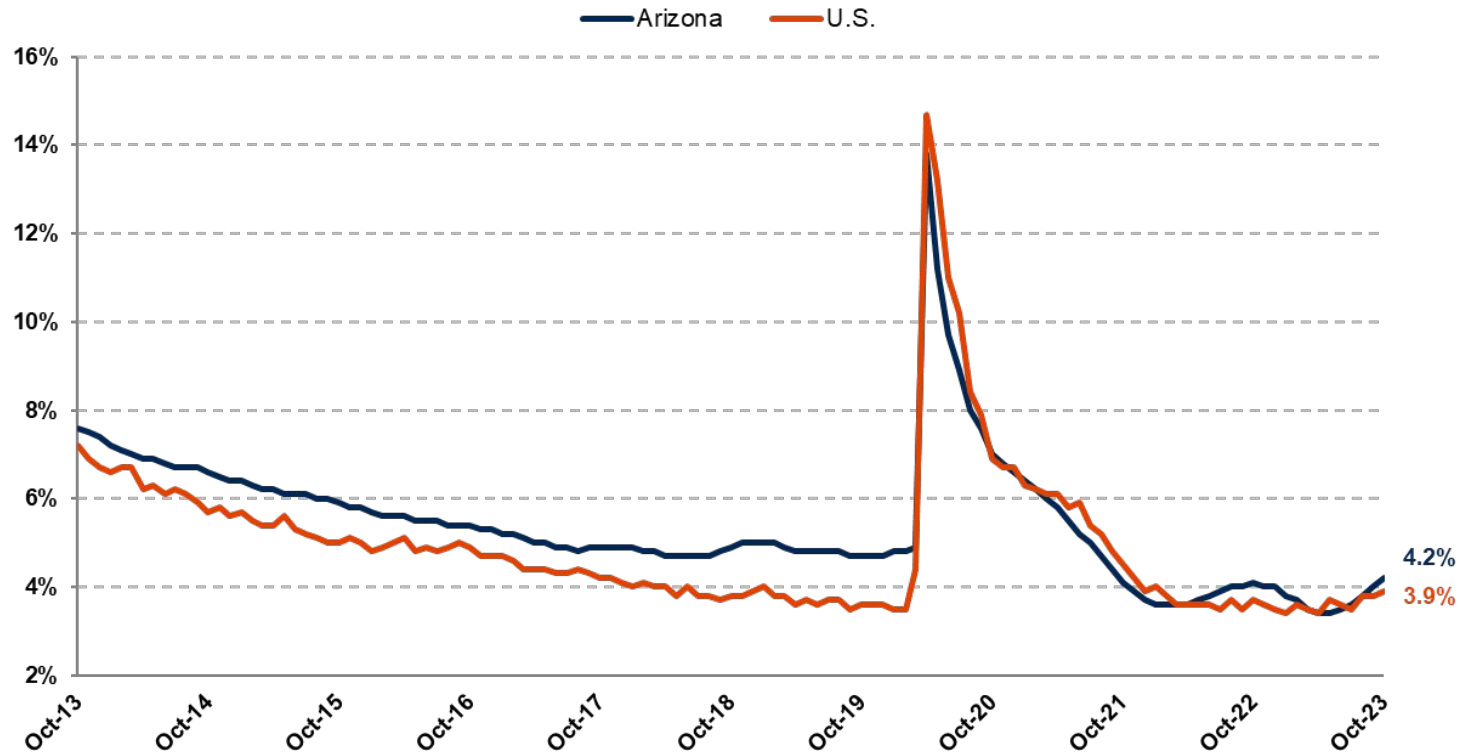
- The Arizona seasonally adjusted (SA) unemployment rate increased to 4.2% in October 2023 from 4.0% in September 2023
- The U.S. SA unemployment rate increased to 3.9% in October 2023 from 3.8% in September 2023
- Arizona NSA total nonfarm employment increased by 17,200 jobs (0.5%)
- Seven of the 11 major sectors recorded job gains
 - The largest job gains were recorded in Trade, Transportation, & Utilities (9,500 jobs) and Private Education & Health Services (6,200 jobs)
 - Job losses were recorded in Financial Activities (-2,300 jobs), Manufacturing (-200 jobs), and Other Services (-200 jobs)
- Six of the seven Arizona metro areas recorded job gains
- September 2023 NSA total nonfarm employment was revised to a gain of 29,400 jobs from a gain of 30,900 jobs

YEAR-OVER-YEAR (YoY) HIGHLIGHTS

- Arizona NSA nonfarm employment increased by 51,100 jobs (1.6%)
- Arizona private sector employment increased by 33,700 jobs (1.2%), while government employment increased by 17,400 jobs (4.1%)
- Eight of the 11 major sectors recorded job gains
 - The largest gains were recorded in Private Education and Health Services* (24,100 jobs) and Government (17,400 jobs)
 - Losses were recorded in Other Services (-3,600 jobs) and Information (-2,900 jobs) and Manufacturing (-1,100 jobs)
- All seven Arizona metro areas (MSAs) gained jobs
 - The largest percentage gains were recorded in Yuma MSA (2.0%) and Phoenix-Mesa-Scottsdale MSA (1.7%)
 - The smallest percentage gains were recorded in Lake Havasu City-Kingman MSA (0.5%) and Prescott MSA (1.0%)

**The previously titled Education and Health Services sector was renamed to the Private Education and Health Services. Employment as previously defined for this industry did not change.*

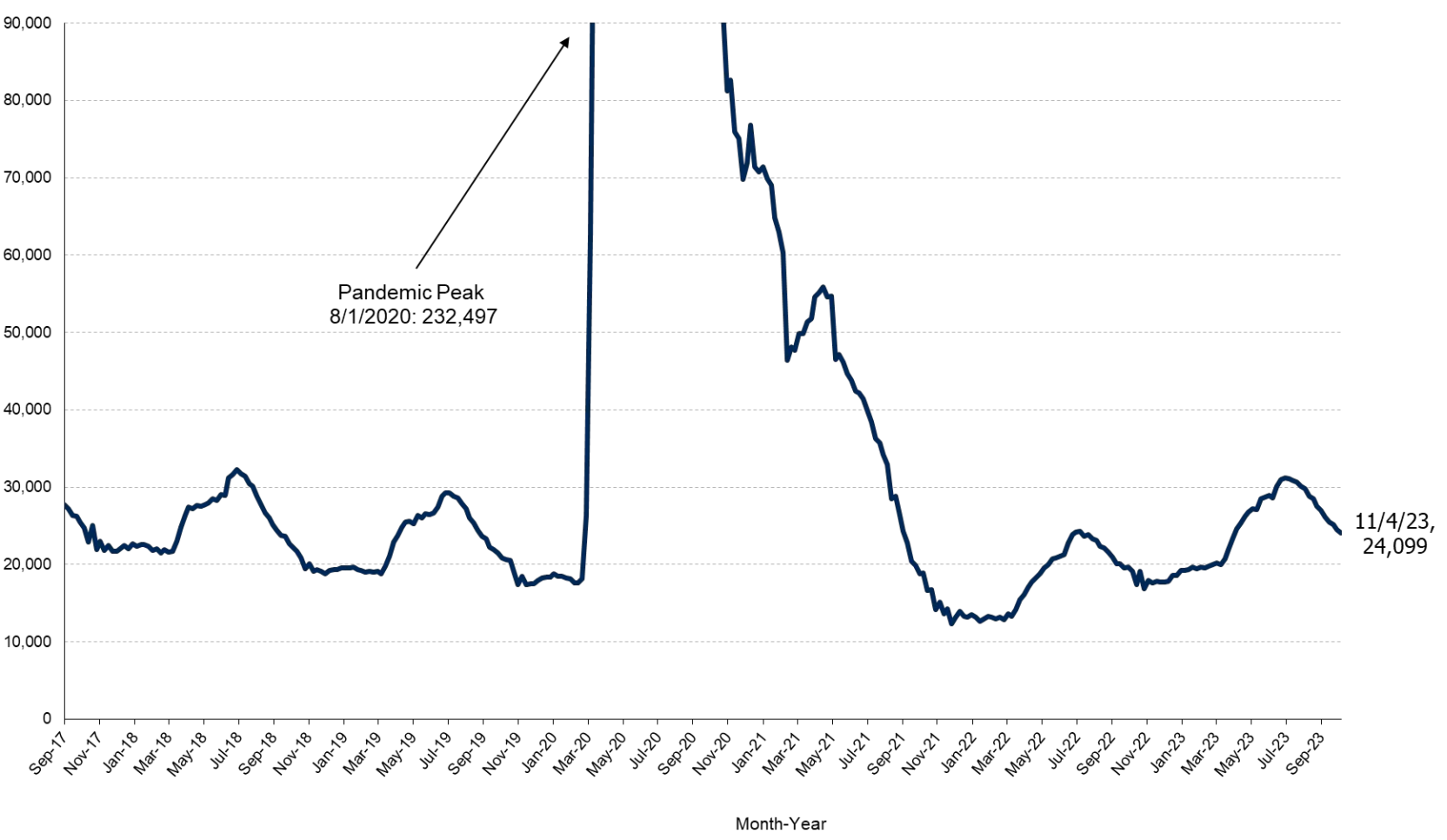
Arizona & U.S. Unemployment Rate Seasonally Adjusted



PERIOD	LABOR FORCE	EMPLOYMENT	UNEMPLOYMENT	UNEMPLOYMENT RATE
Oct-23	3,719,100	3,564,200	154,900	4.2%
OTM CHANGE	10,200	3,200	7,100	0.2
QTY CHANGE	77,800	70,700	7,100	0.1

Note: Seasonally adjusted; rounded to the nearest 100

REGULAR WEEKLY UNEMPLOYMENT INSURANCE (UI) CLAIMS



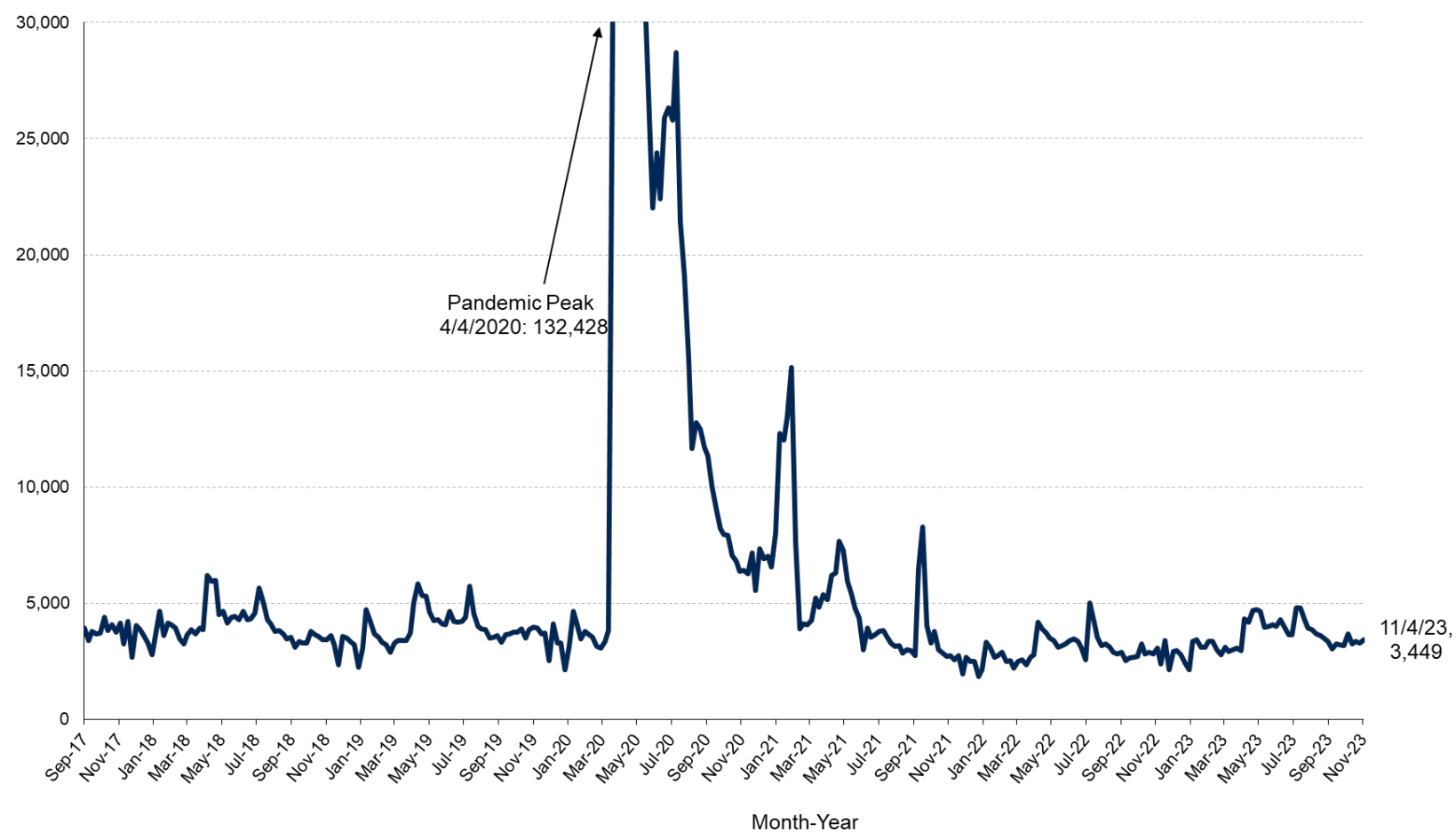
Source: Produced by the Arizona Office of Economic Opportunity

Highlights:

During the week ending 11/04/2023, 24,099 unemployment insurance (UI) claims were filed in Arizona

- UI claims were up 26.3% from a similar week in 2022
- UI claims were up 15.5% from a similar week in 2019

INITIAL WEEKLY UNEMPLOYMENT INSURANCE (UI) CLAIMS*



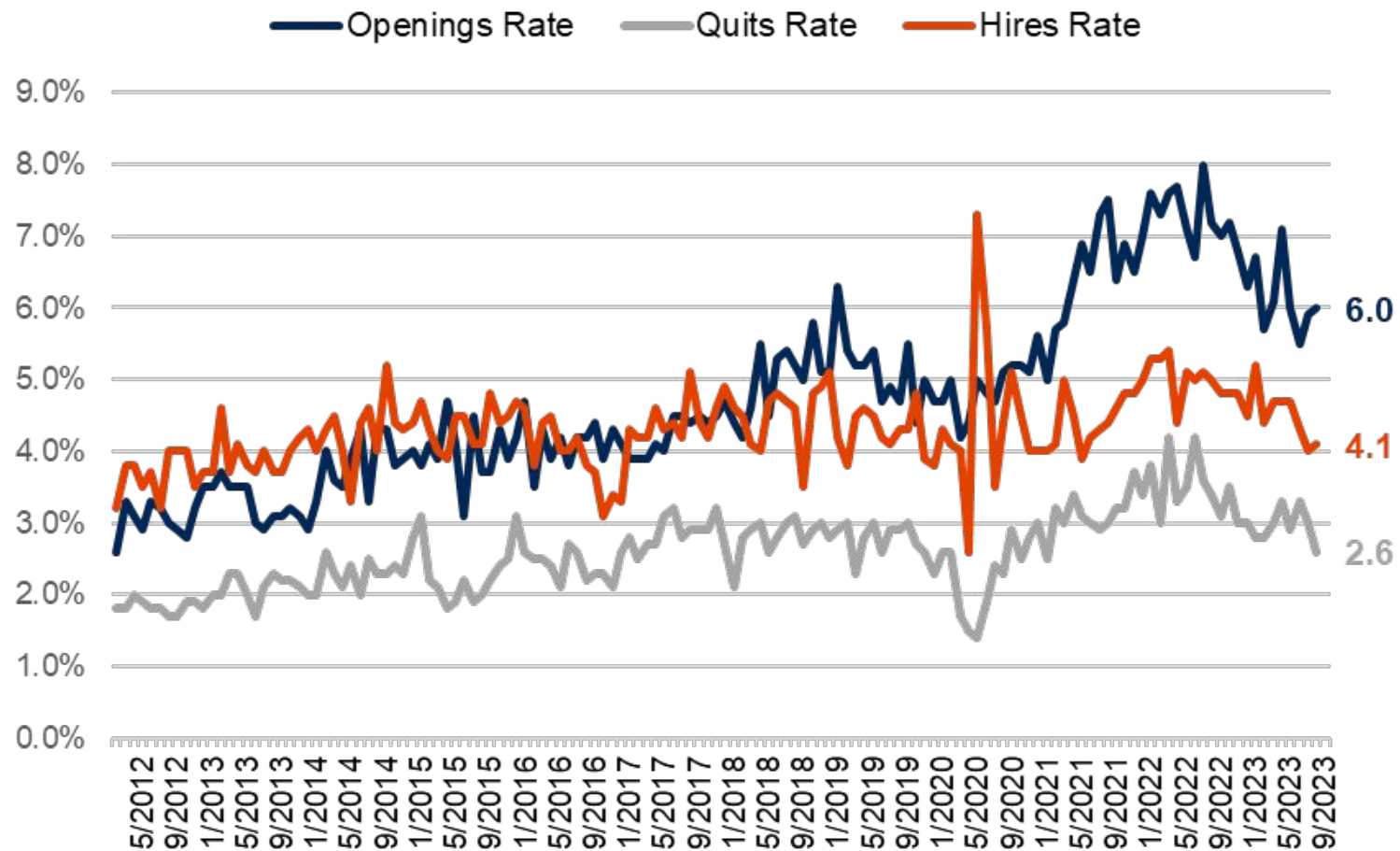
*Initial claims refers to the number of workers applying for unemployment benefits for the first time following job loss.
Source: Produced by the Arizona Office of Economic Opportunity

Highlights:

During the week ending 11/04/2023, 3,449 initial unemployment insurance (UI) claims were filed in Arizona

- Initial claims were up 11.9% from a similar week in 2022
- UI claims were down 13.0% from a similar week in 2019

ARIZONA OPENINGS, QUITTS AND HIRES RATES: *Jan. 2012 to Aug. 2023*



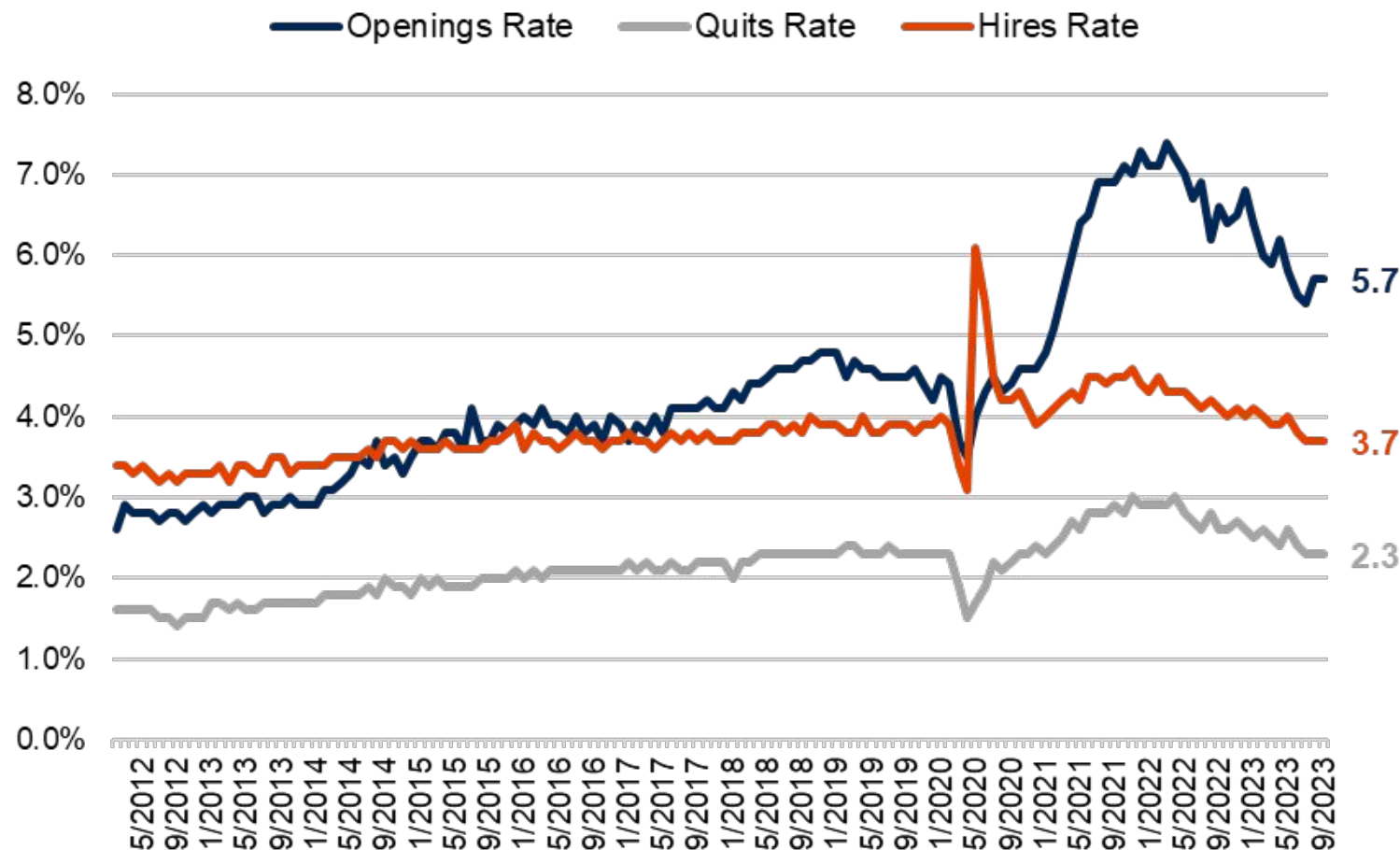
Source: U.S. Bureau of Labor Statistics

Highlights:

- The Arizona openings rate increased to 6.0% in August 2023 from 5.9% in July 2023
- The Arizona quits rate decreased to 2.6% in August 2023 from 3.0% in July 2023
- The Arizona hires rate increased to 4.1% in August 2023 from 4.0% in July 2023

U.S. OPENINGS, QUITTS AND HIRES RATES

Jan. 2012 to Sept. 2023

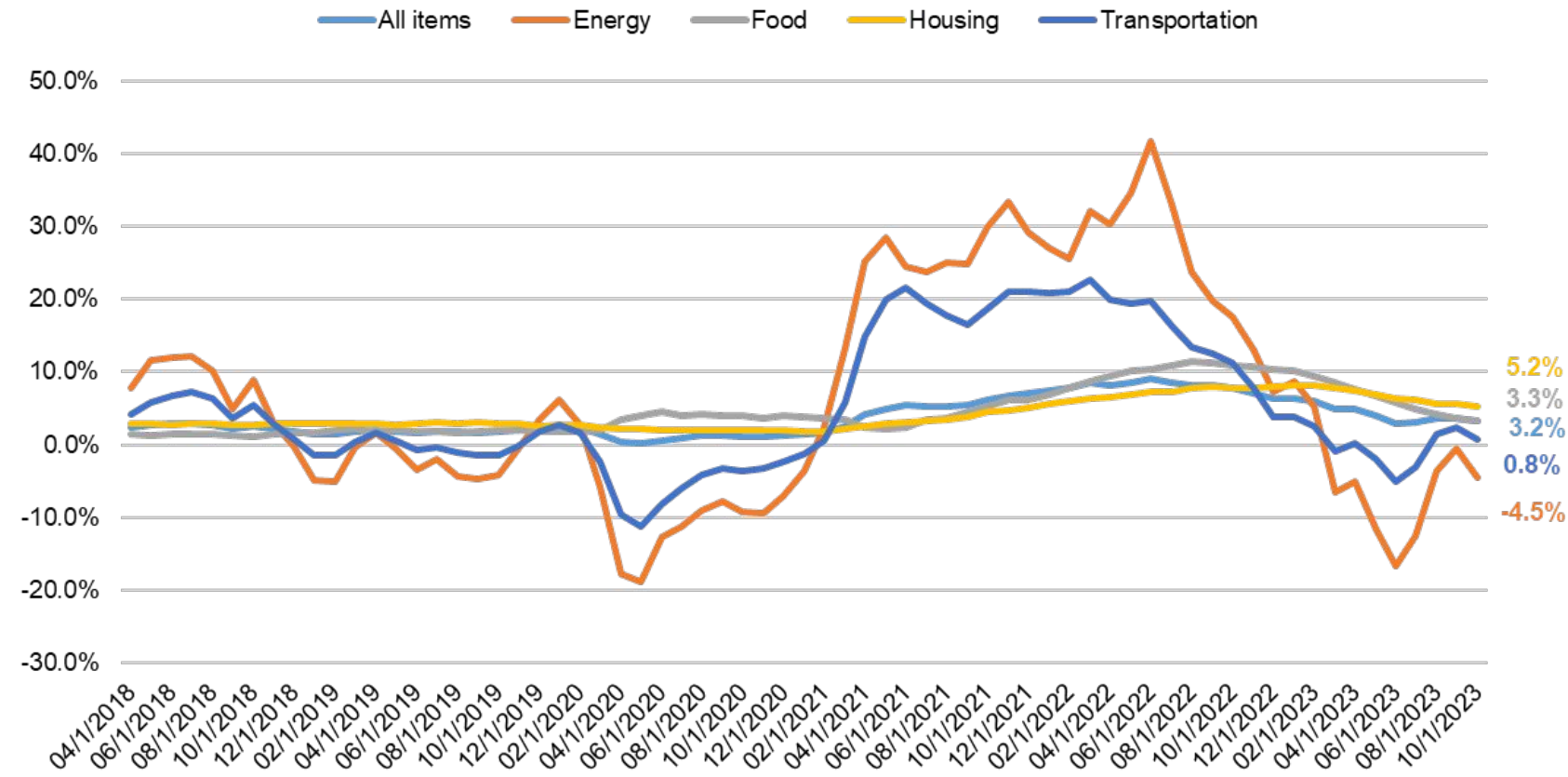


Source: U.S. Bureau of Labor Statistics

- Highlights:**
- The U.S. openings rate remained at 5.7% in September 2023 from August 2023
 - The U.S. quits rate remained at 2.3% in September 2023 from August 2023
 - The U.S. hires rate remained at 3.7% in September 2023 from August 2023

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

Not Seasonally Adjusted



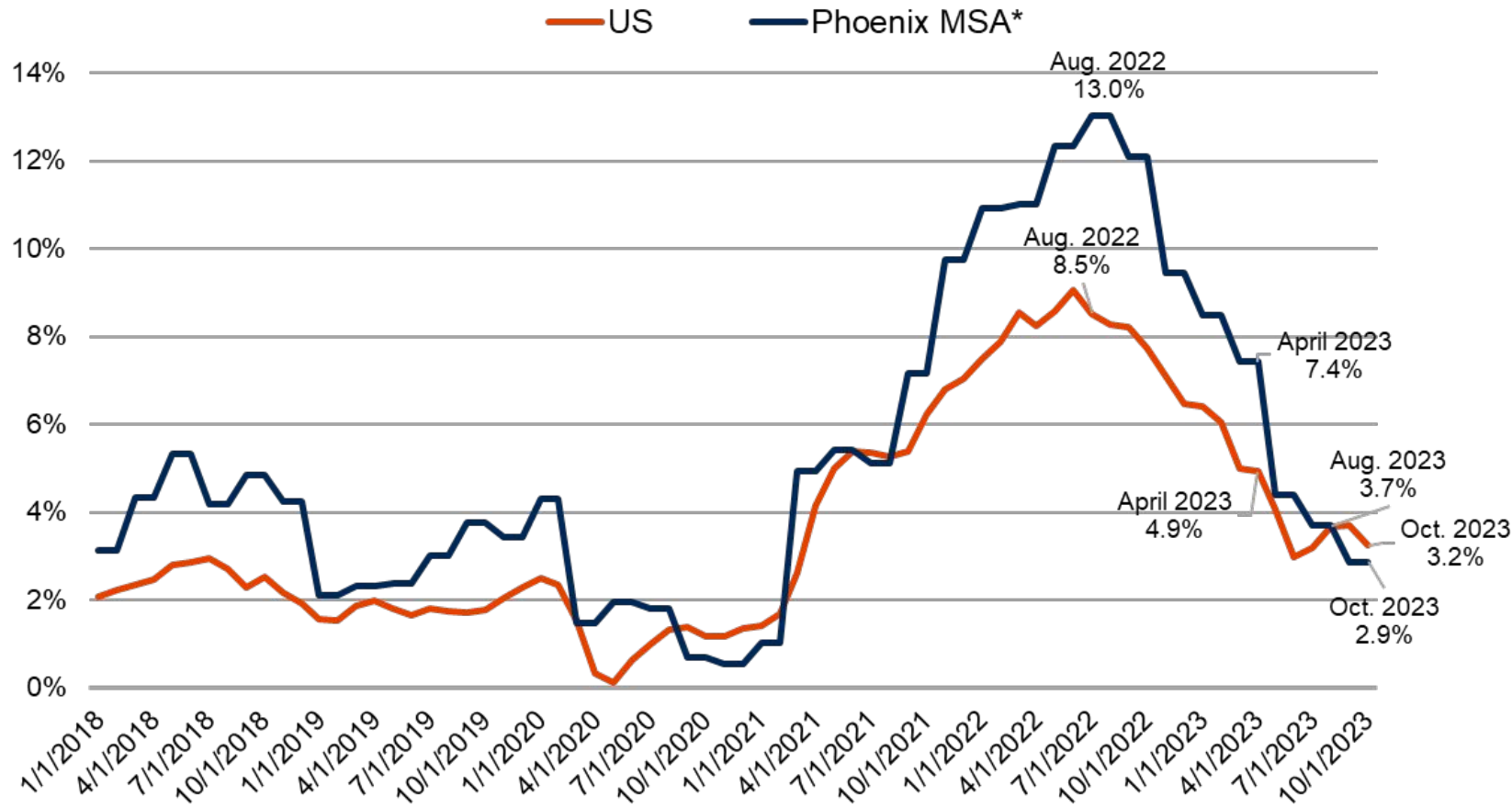
Source: US BLS CPI Program

Highlights:

- US CPI increased 3.2% year-over-year (YoY) in October 2023
 - Housing prices rose 5.2%
 - Energy prices fell 4.5%
 - Food prices rose 3.3%
 - Transportation prices rose 0.8%

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

Not Seasonally Adjusted



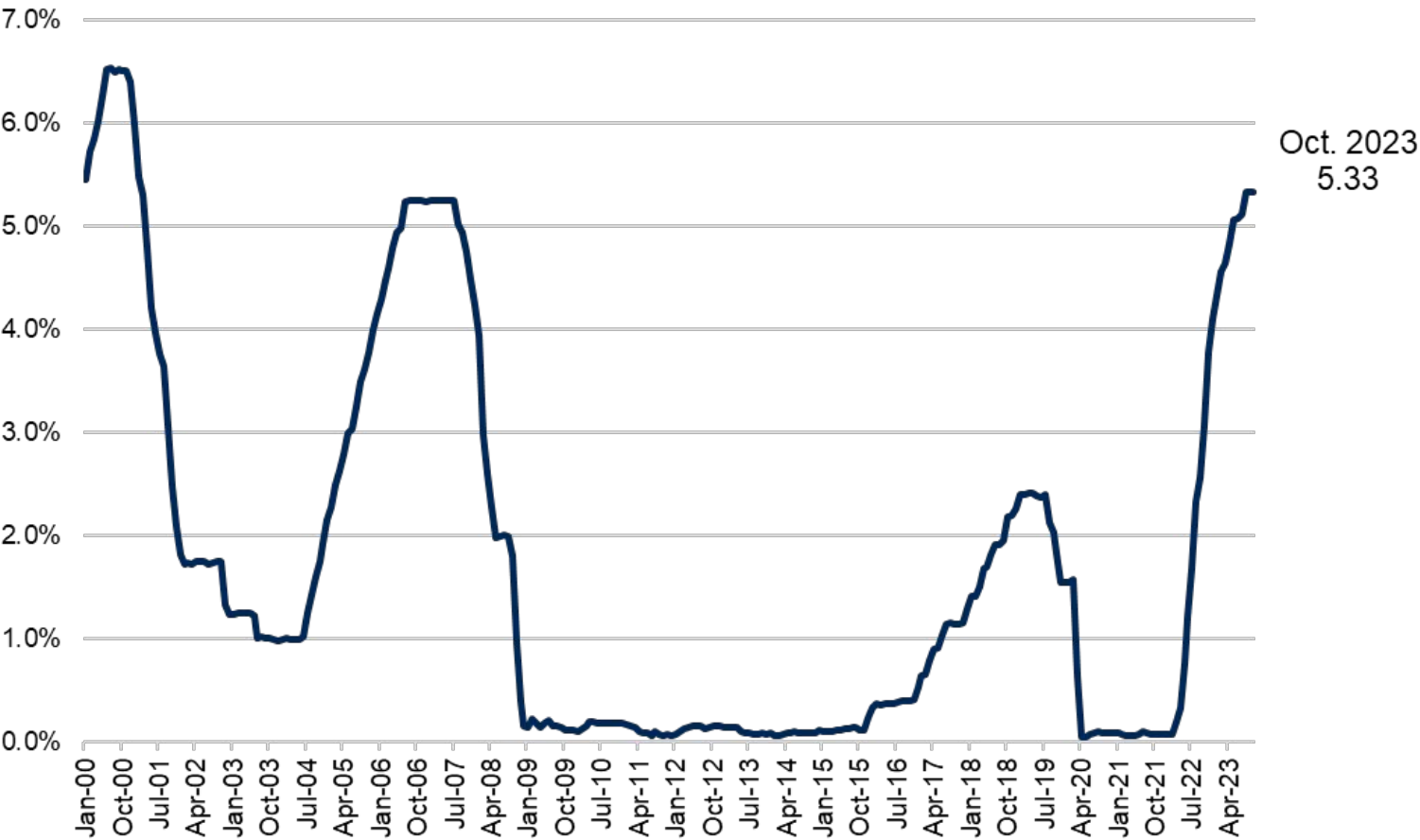
Highlights:

- US CPI increased 3.2% year-over-year (YoY) in October 2023
 - Housing prices rose 5.2%
 - Energy prices fell 4.5%
 - Food prices rose 3.3%
 - Transportation prices rose 0.8%
- Phoenix MSA CPI increased 2.9% YoY in October 2023
 - Housing prices rose 5.4%
 - Energy prices fell 0.9%
 - Food prices rose 3.4%
 - Transportation prices fell 3.6%

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

FEDERAL FUNDS EFFECTIVE RATE

Not Seasonally Adjusted



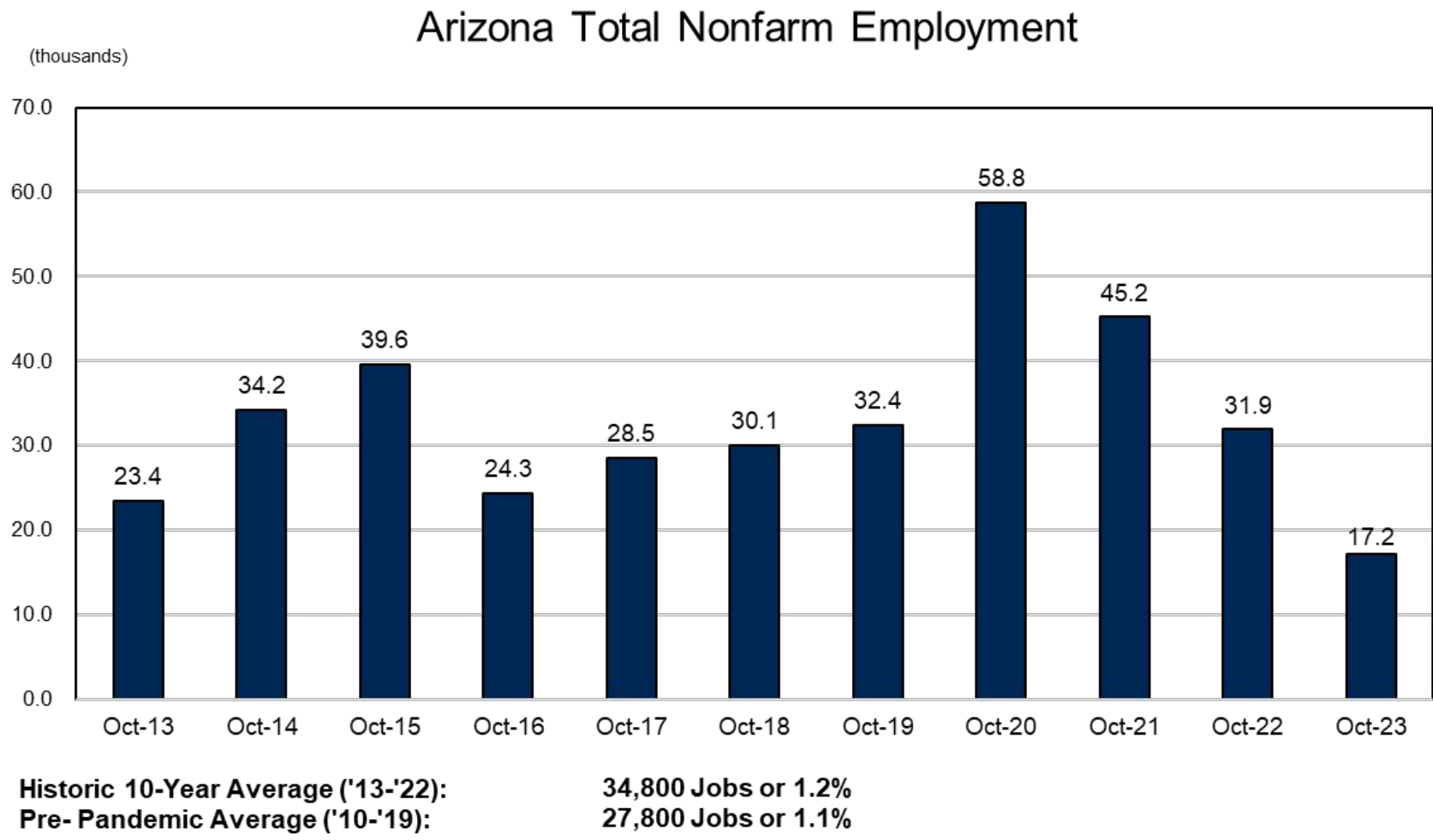
Source: Board of Governors of the Federal Reserve System

Notable Changes:

- The federal funds effective rate remained at 5.33 in October 2023 from September 2023

MONTH-OVER-MONTH EMPLOYMENT CHANGE

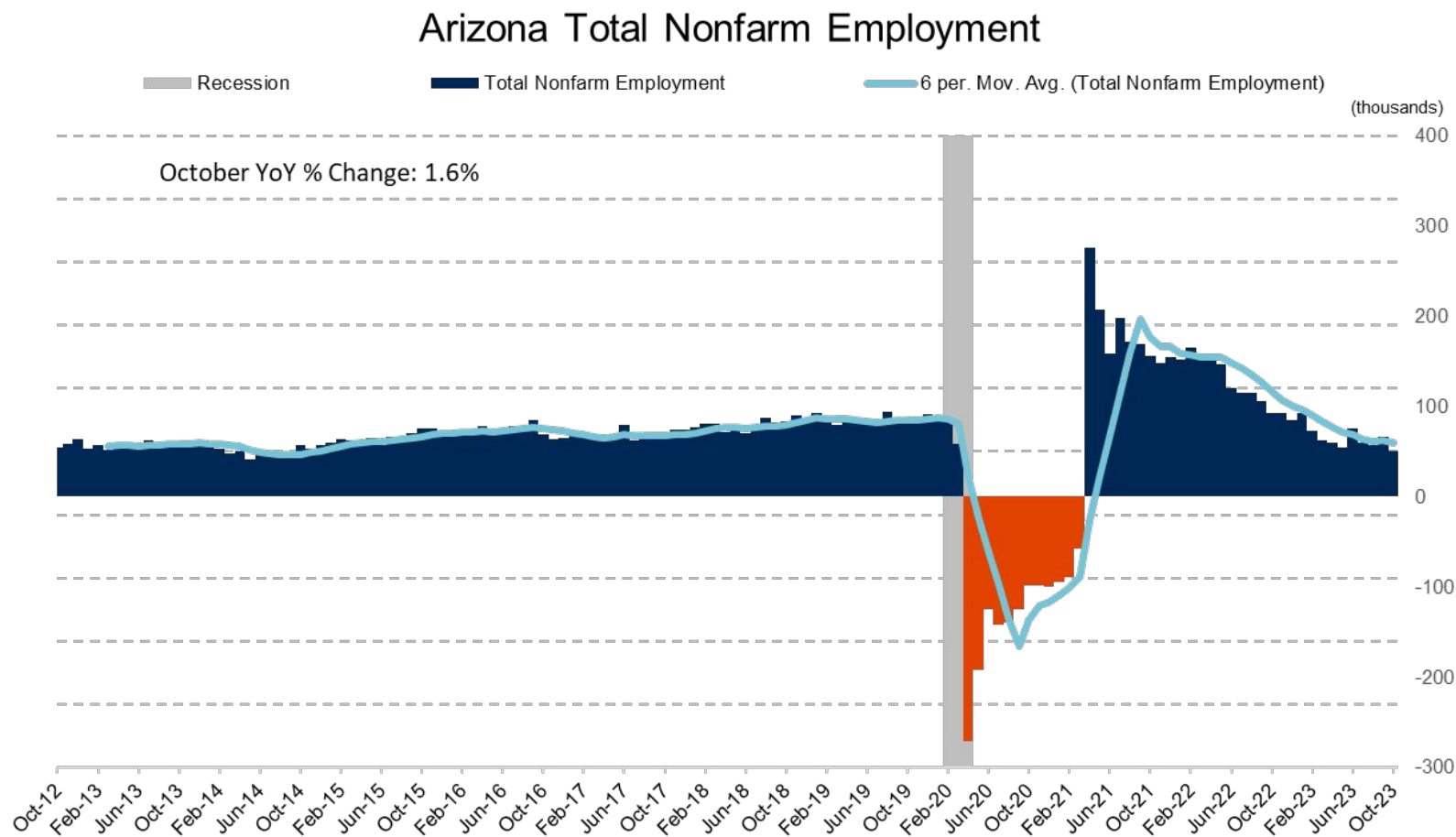
Not Seasonally Adjusted



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

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted



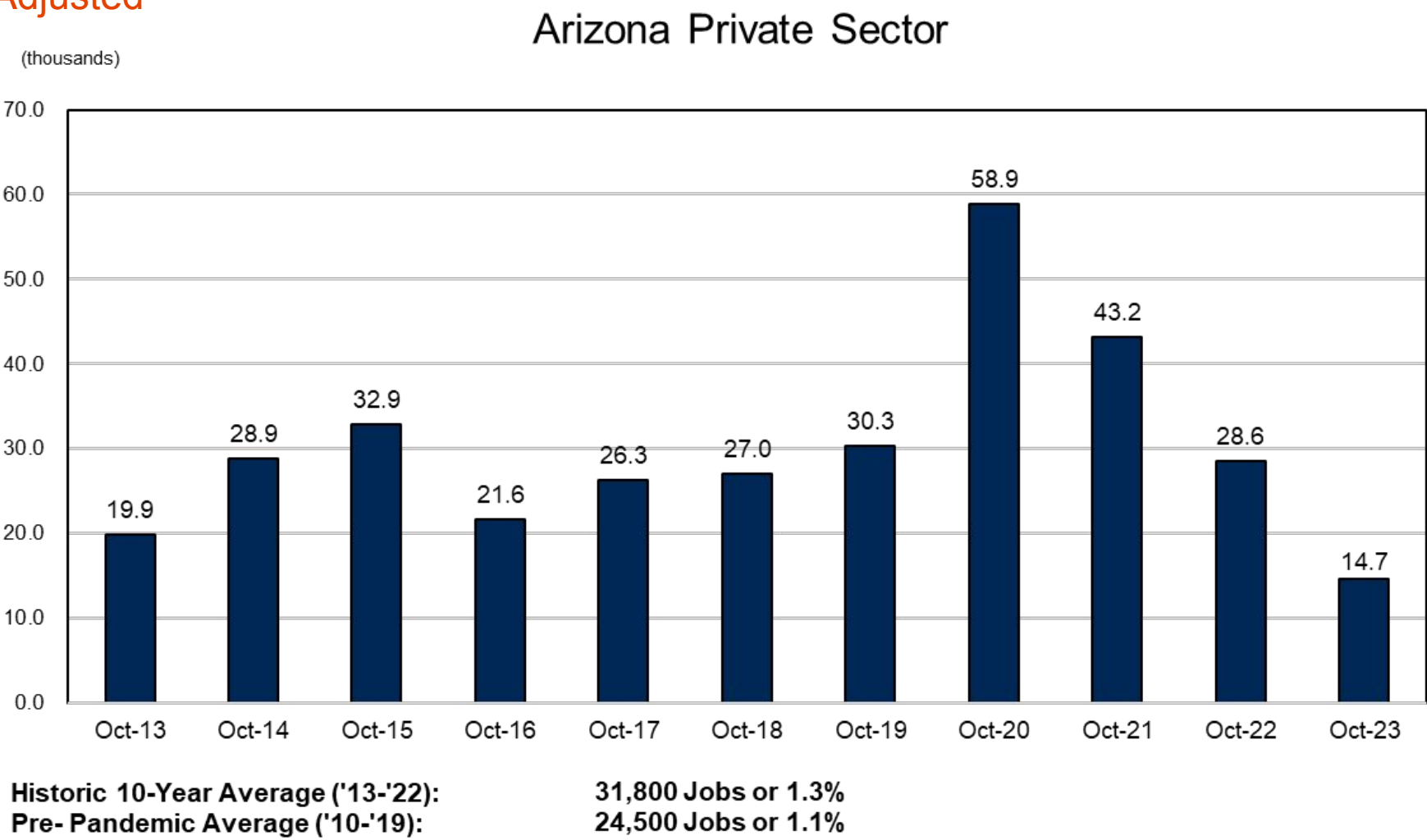
Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Highlight:

Total Nonfarm Employment gained 51,100 jobs (1.6%)

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, BLS

YEAR-OVER-YEAR EMPLOYMENT CHANGE

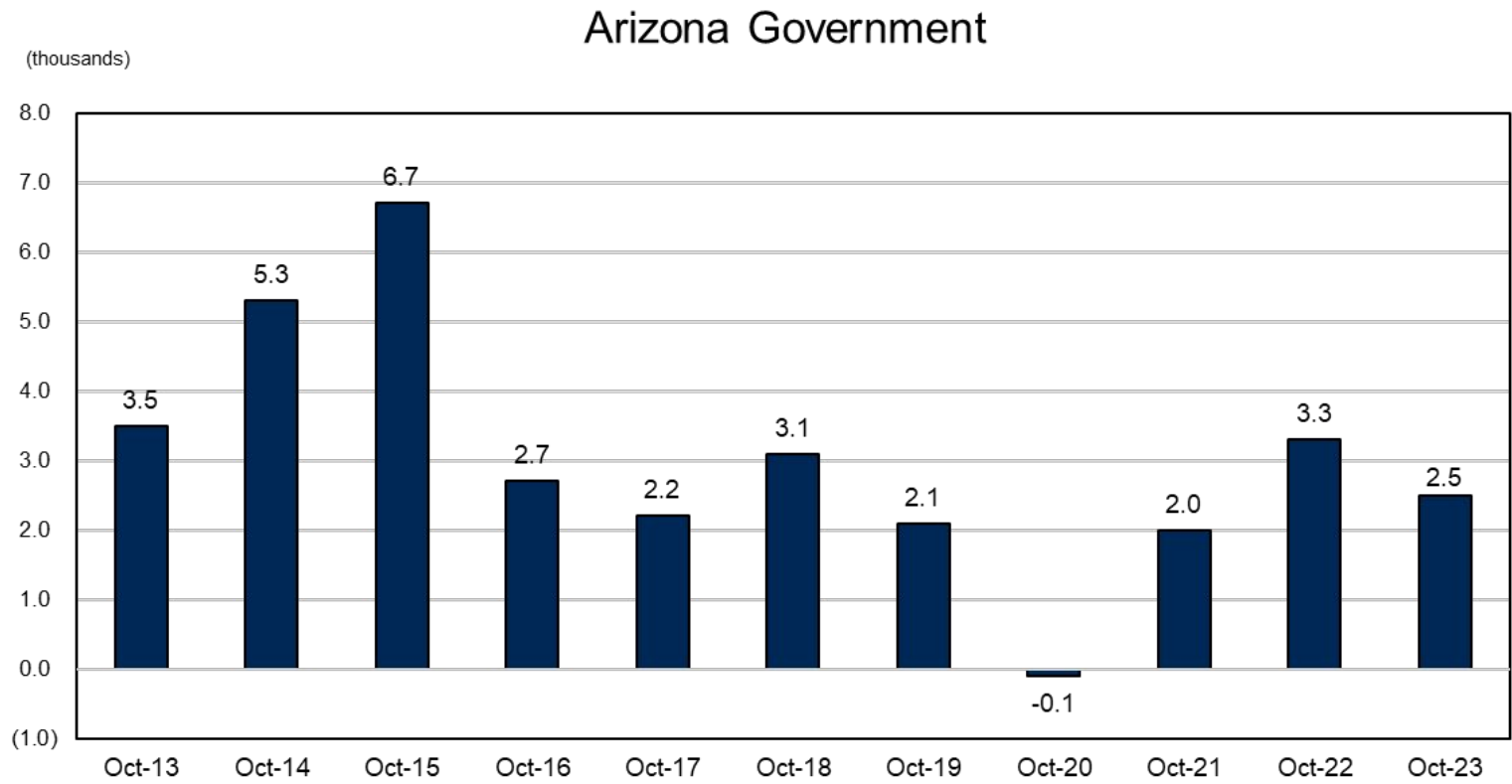
Not Seasonally Adjusted



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

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('13-'22): 3,100 Jobs or 0.7%
Pre- Pandemic Average ('10-'19): 3,300 Jobs or 0.8%

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

Highlights:

Government gained 2,500 jobs (0.6%)

State Government gained 1,700 jobs (1.7%)

- State Government Education gained 1,000 jobs (1.6%)
- Other State Government gained 700 jobs (1.8%)

Local Government gained 1,100 jobs (0.4%)

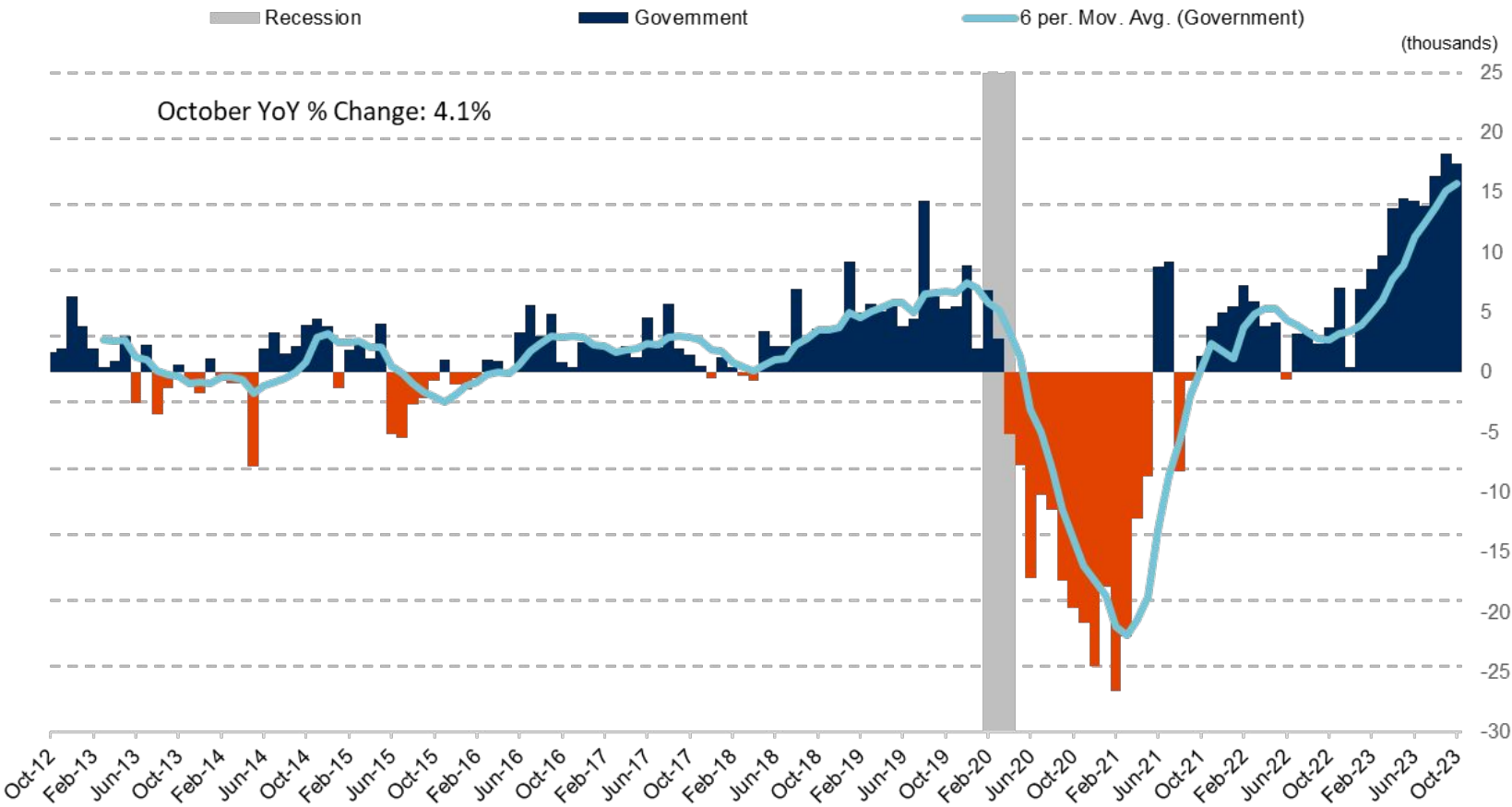
- Local Government Education gained 1,100 jobs (0.8%)
- Other Local Government remained the same (0.0%)

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 17,400 jobs (4.1%)

Local Government gained 9,900 jobs (3.7%)

- Other Local Government gained 5,000 jobs (3.7%)
- Local Government Education gained 4,900 jobs (3.6%)

State Government gained 5,200 jobs (5.5%)

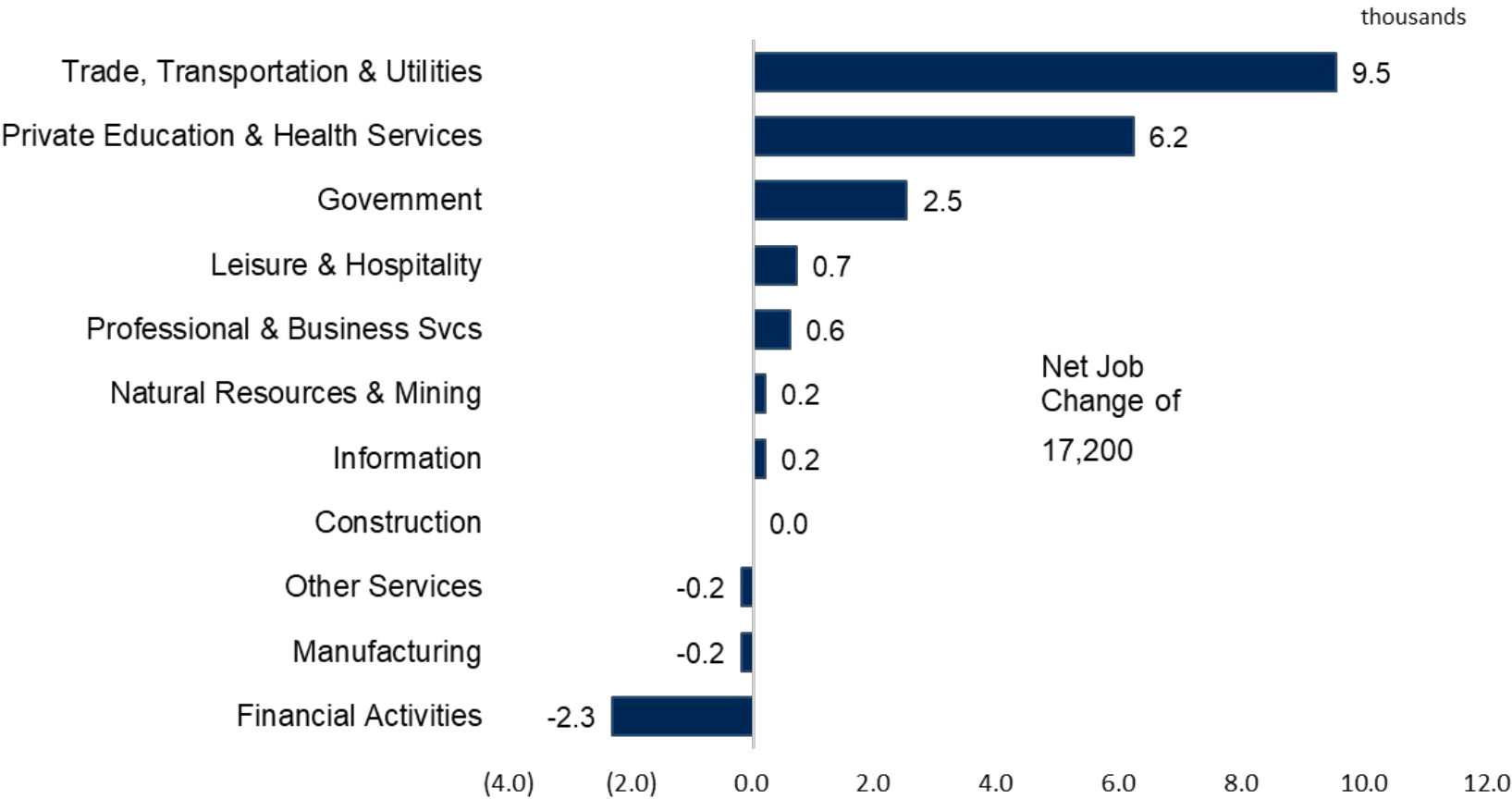
- State Government Education gained 3,400 jobs (5.8%)
- Other State Government gained 1,800 jobs (4.9%)

Federal Government gained 2,300 jobs (4.0%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted

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

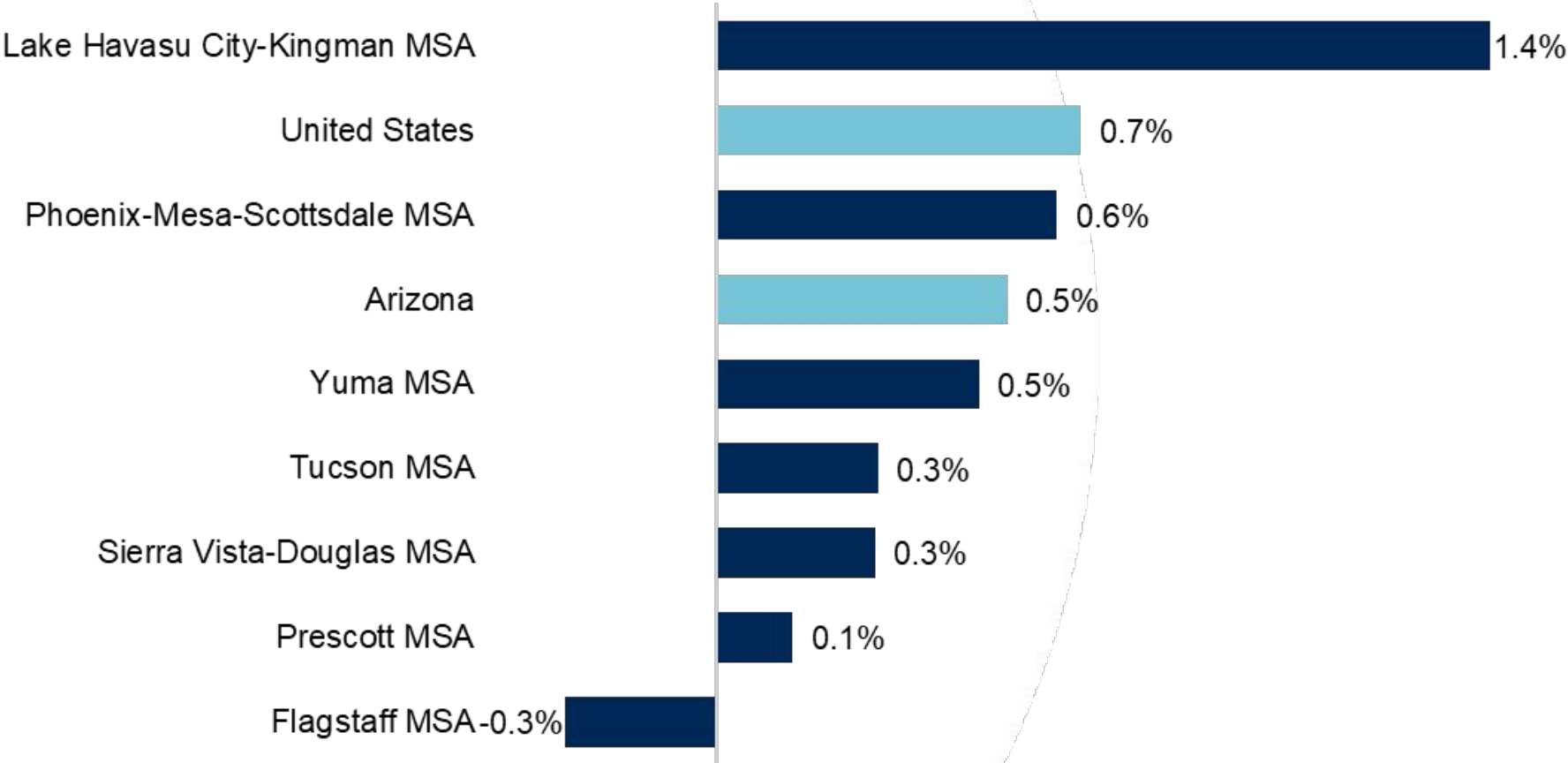


Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, Bureau of Labor Statistics

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted

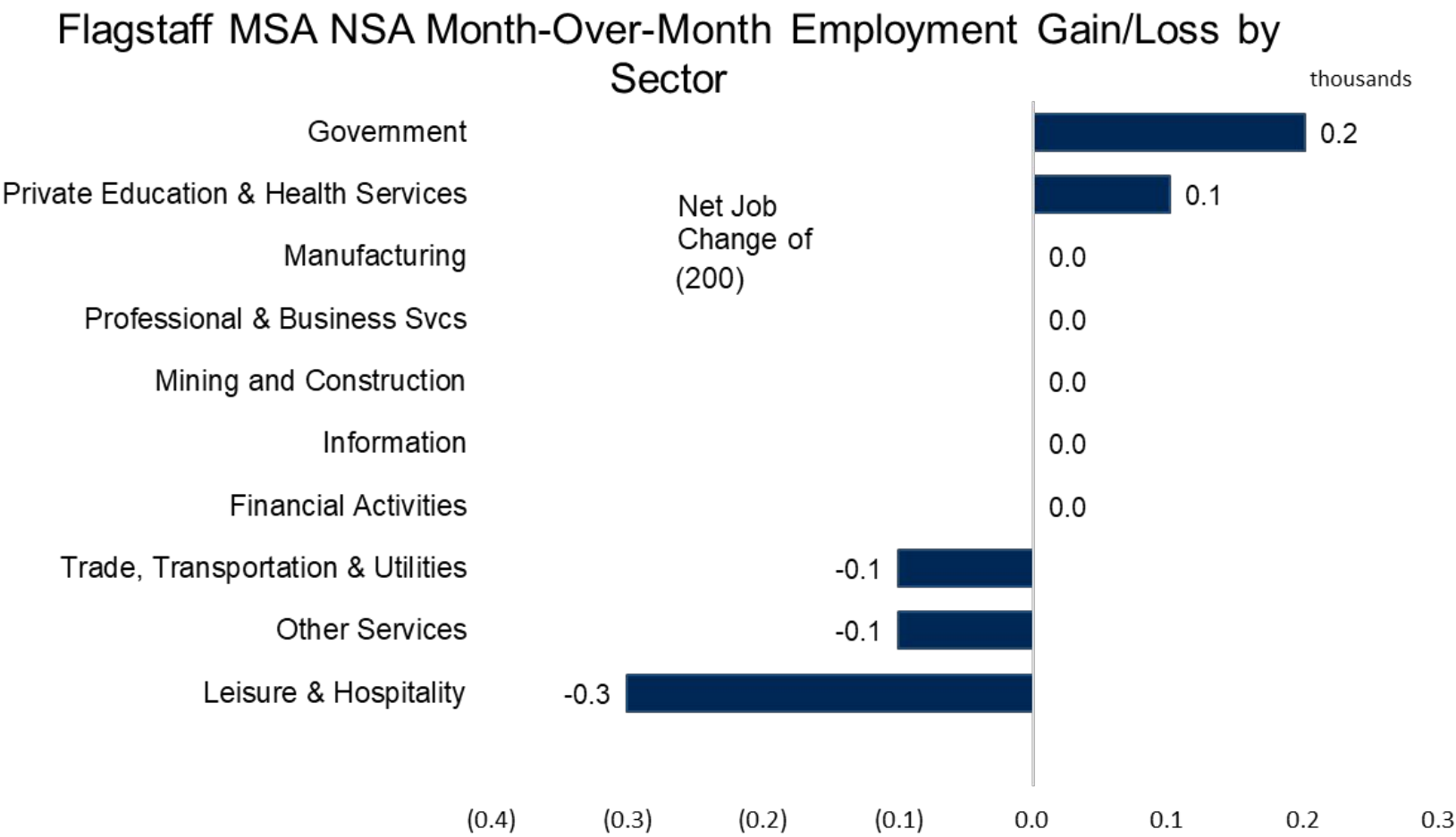
Total Nonfarm Employment by Region



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

MONTH-OVER-MONTH EMPLOYMENT CHANGE

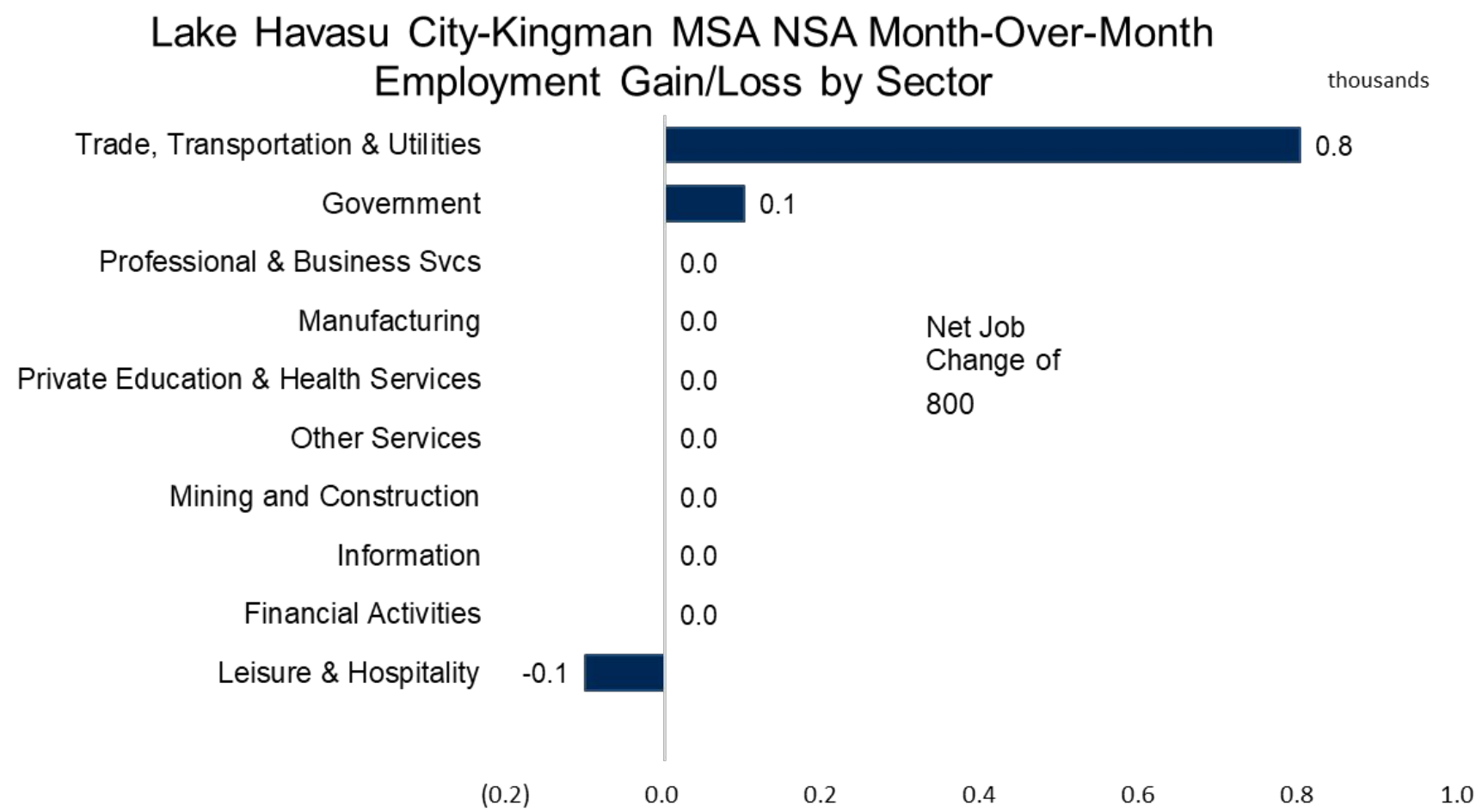
Not Seasonally Adjusted



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

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

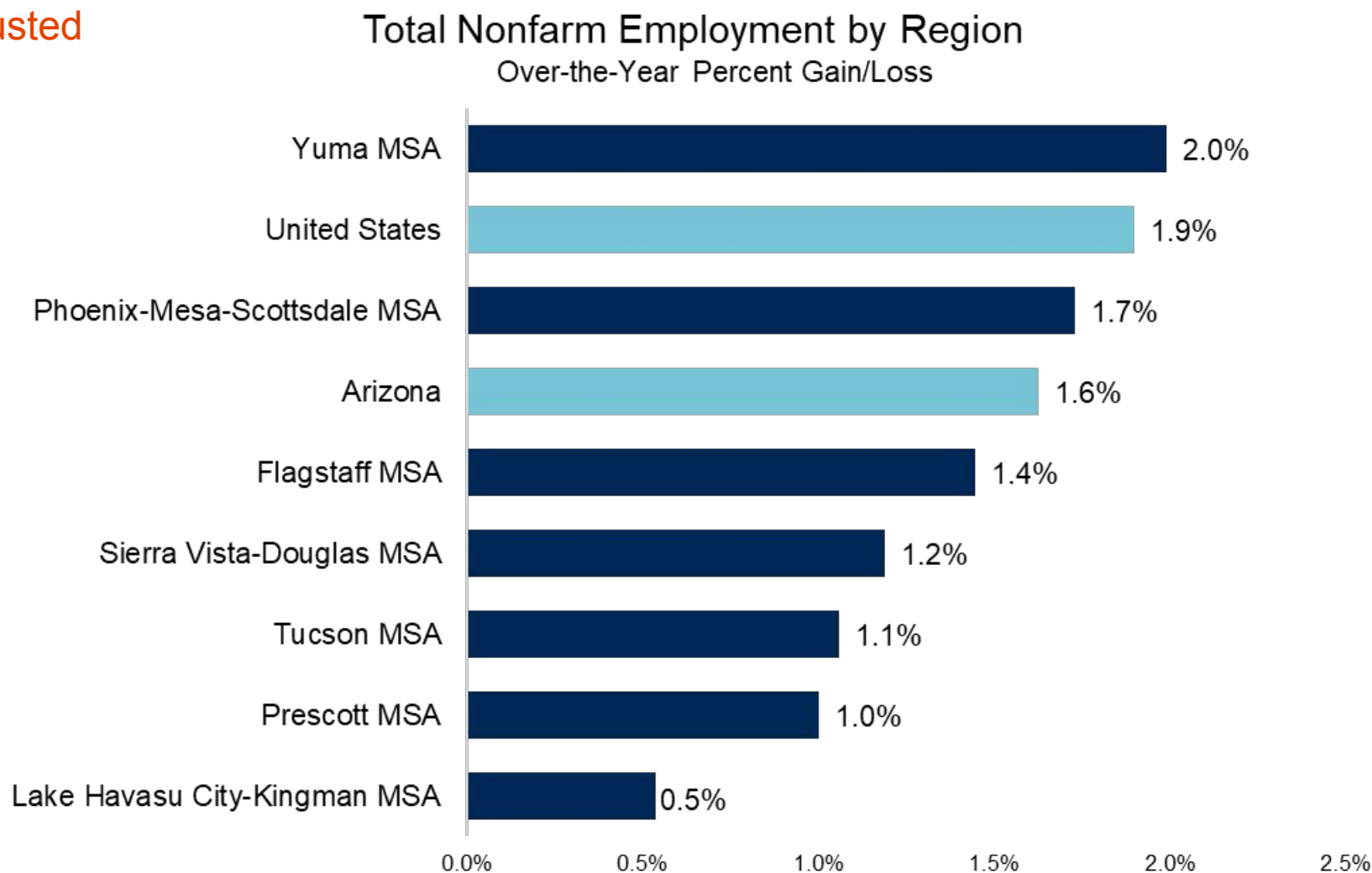
Not Seasonally Adjusted



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

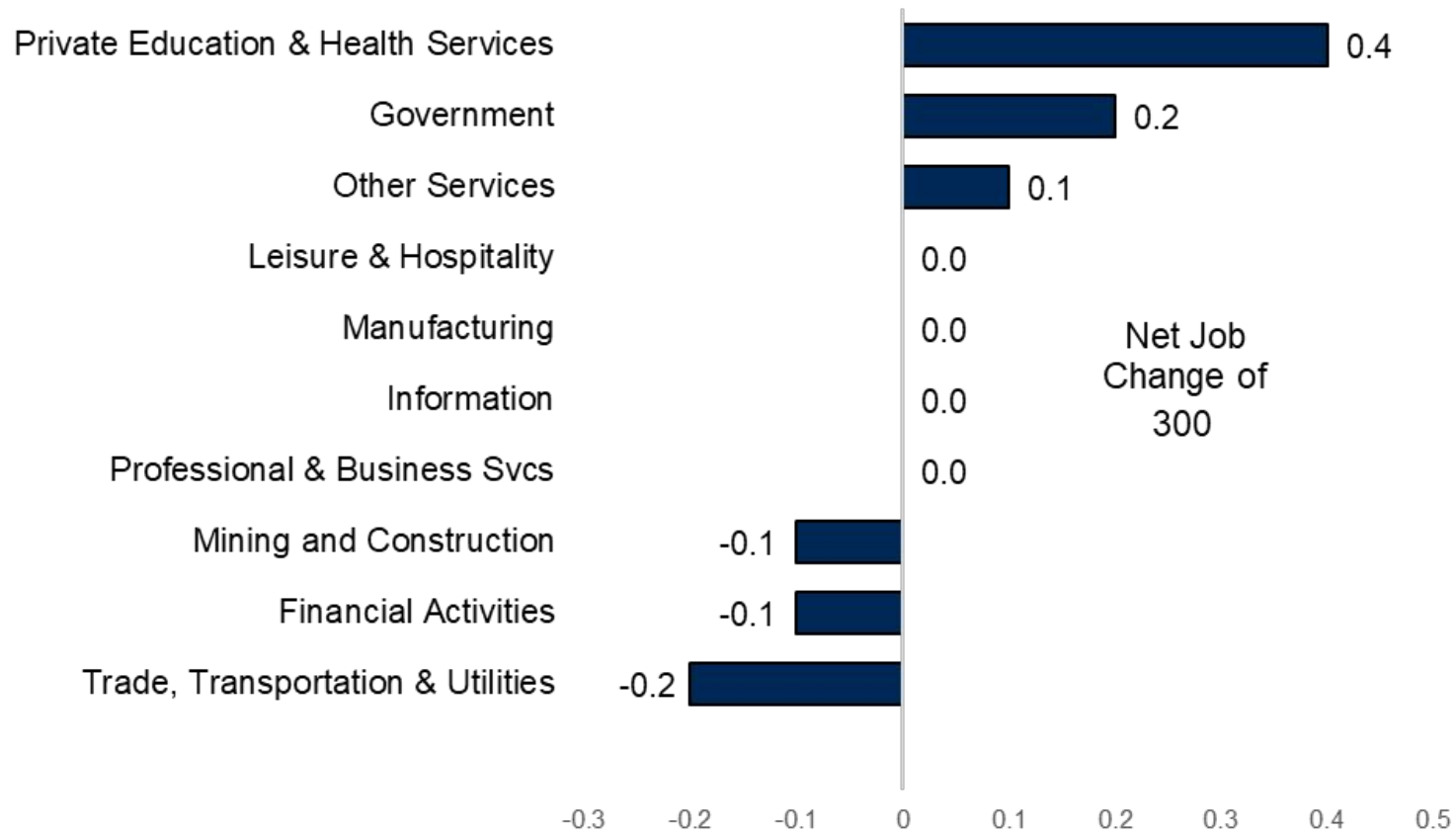


Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted

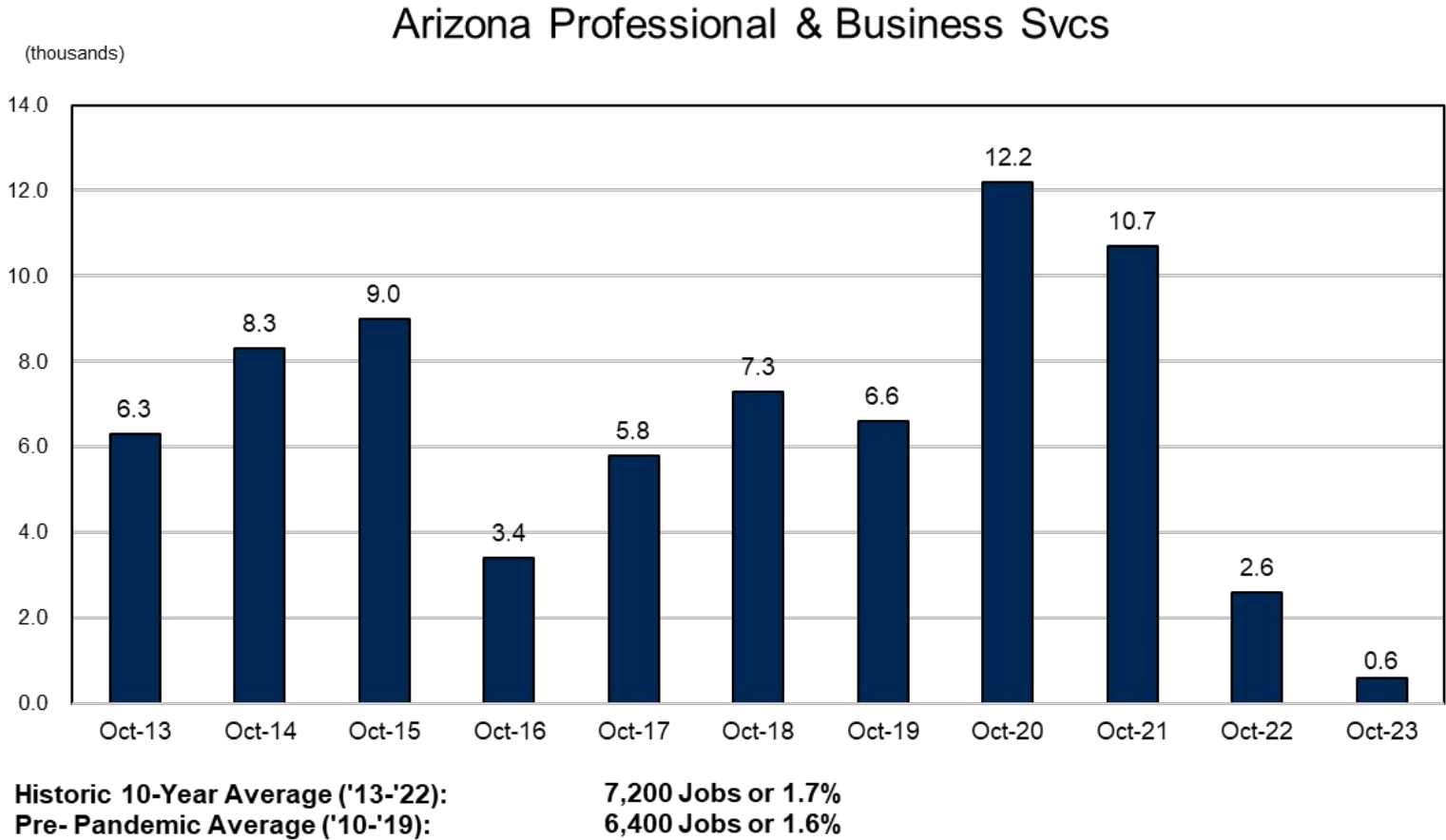
Lake Havasu City-Kingman MSA NSA Year-Over-Year
Employment Gain/Loss by Sector thousands



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



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

Highlights:

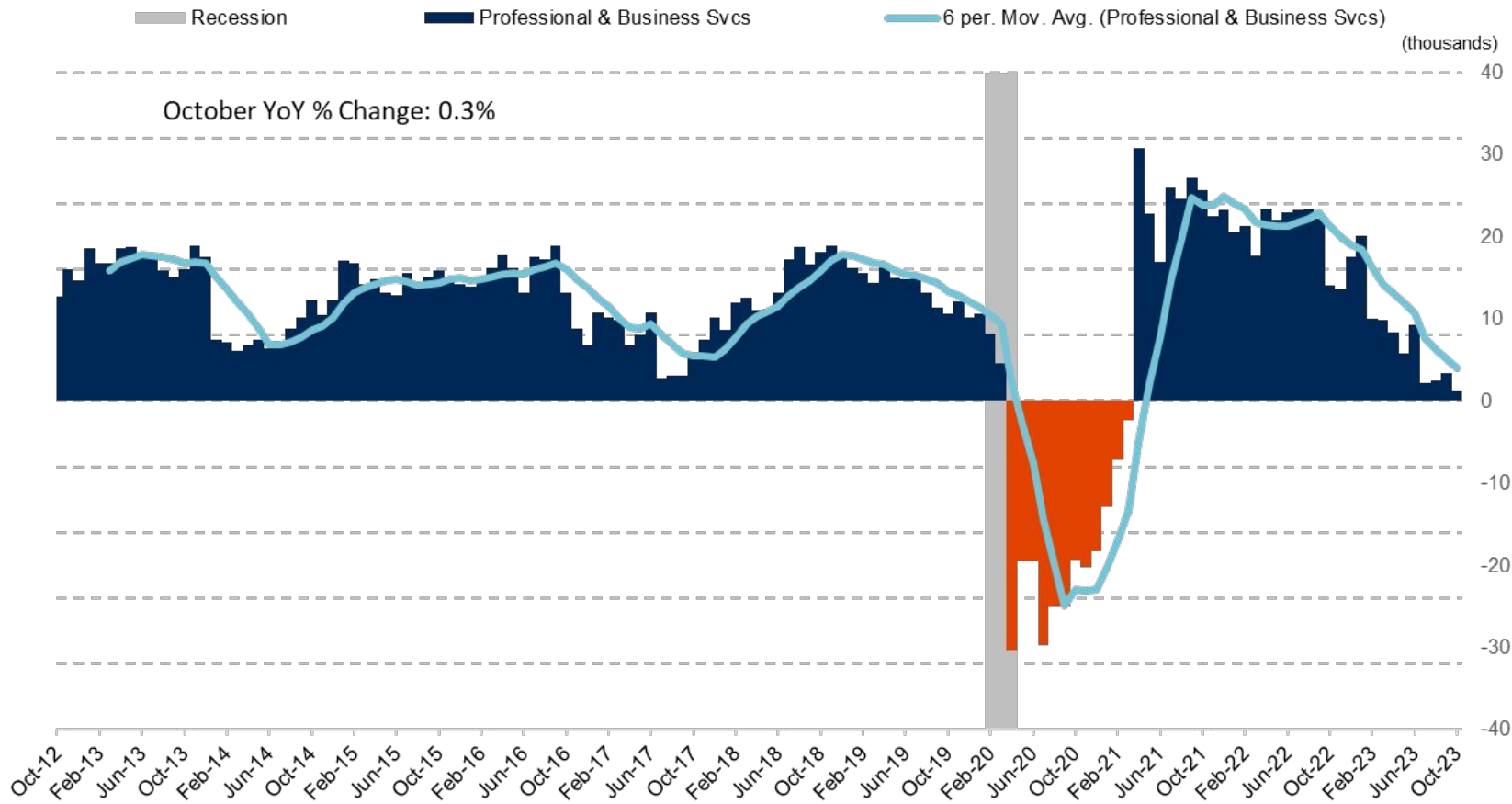
Professional & Business Services gained 600 jobs (0.1%)

- Professional, Scientific and Technical Services gained 1,700 jobs (0.9%)
- Management of Companies and Enterprises gained 400 jobs (0.9%)
- Employment Services lost 1,200 jobs (-1.1%)
- Business Support Services lost 200 jobs (-0.8%)
 - Losses were primarily driven by telemarketing bureaus
- Services To Buildings and Dwellings lost 100 jobs (-0.2%)
 - Losses were primarily driven by landscaping services

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:

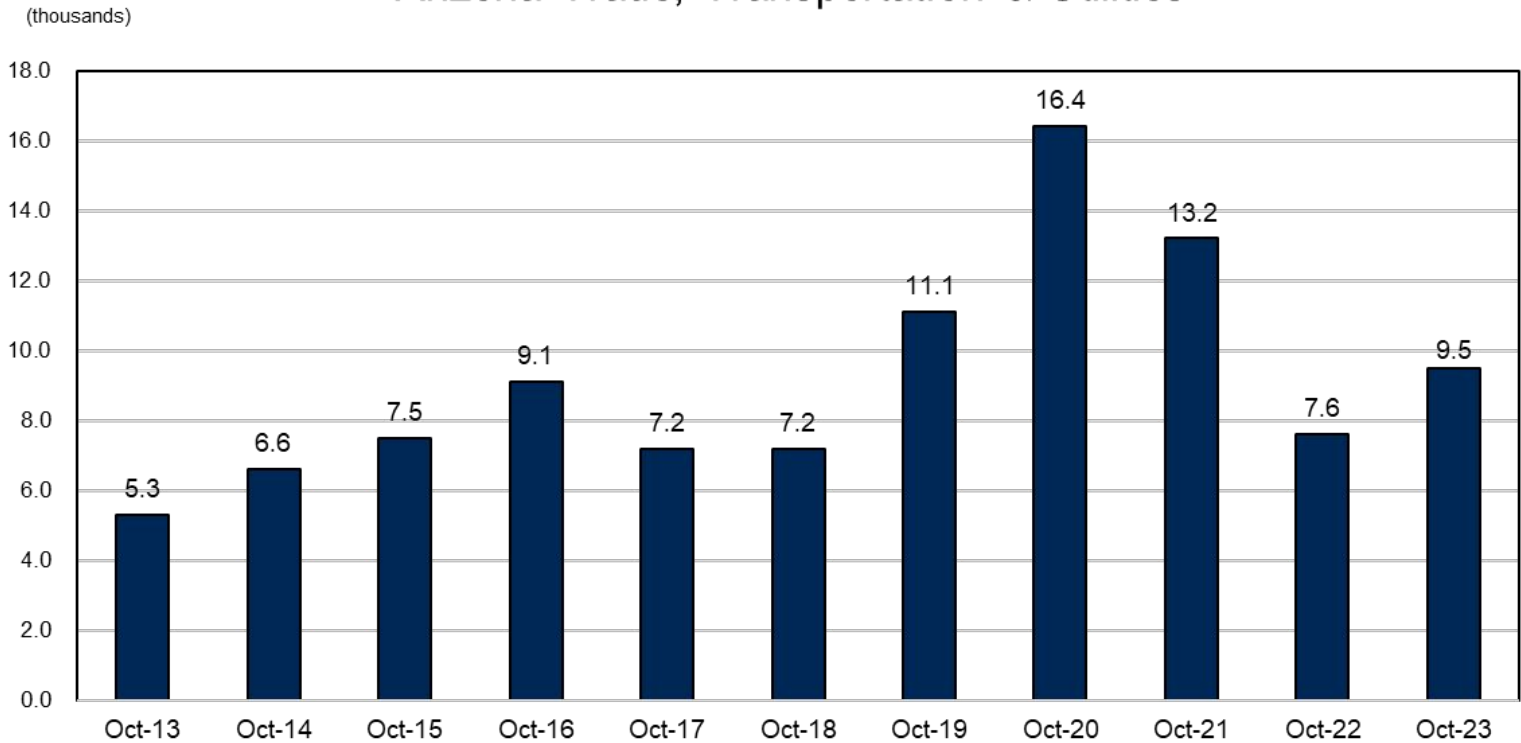
Professional & Business Svcs gained 1,300 jobs (0.3%)

- Professional, Scientific and Technical Services gained 6,400 jobs (3.6%)
- Management of Companies and Enterprises gained 2,700 jobs (6.3%)
- Employment Services lost 5,200 jobs (-4.5%)
- Business Support Services lost 3,900 jobs (-13.3%)
- Services To Buildings and Dwellings lost 1,400 jobs (-3.0%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Trade, Transportation & Utilities



Historic 10-Year Average ('13-'22): 9,100 Jobs or 1.7%
Pre- Pandemic Average ('10-'19): 7,100 Jobs or 1.4%

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

Highlights:

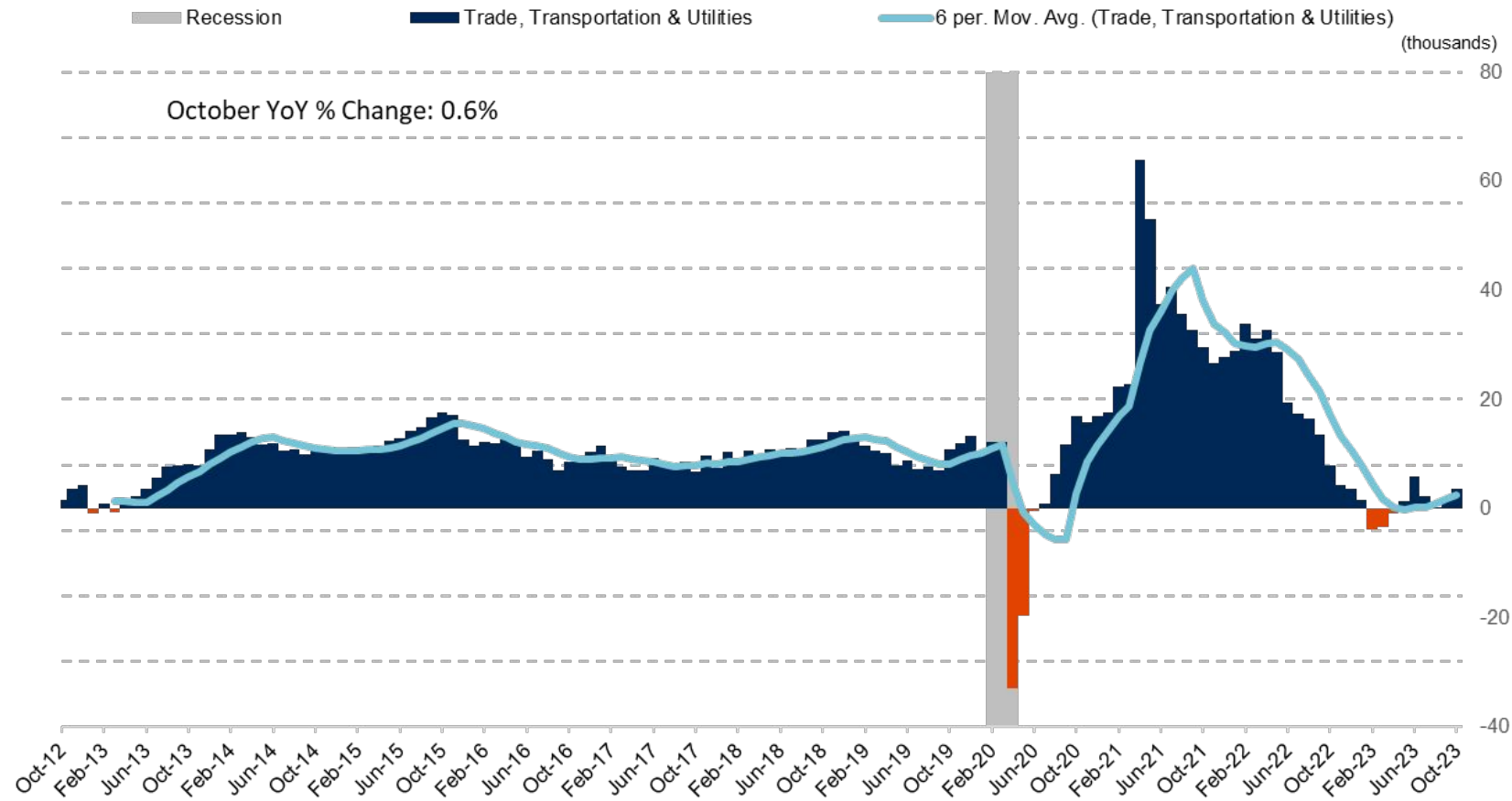
Trade, Transportation & Utilities gained 9,500 jobs (1.6%)

- Retail Trade gained 5,000 jobs (1.5%)
- Transportation and Warehousing gained 3,100 jobs (2.4%)
- Wholesale Trade gained 1,200 jobs (1.0%)
- Utilities gained 200 jobs (1.7%)

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

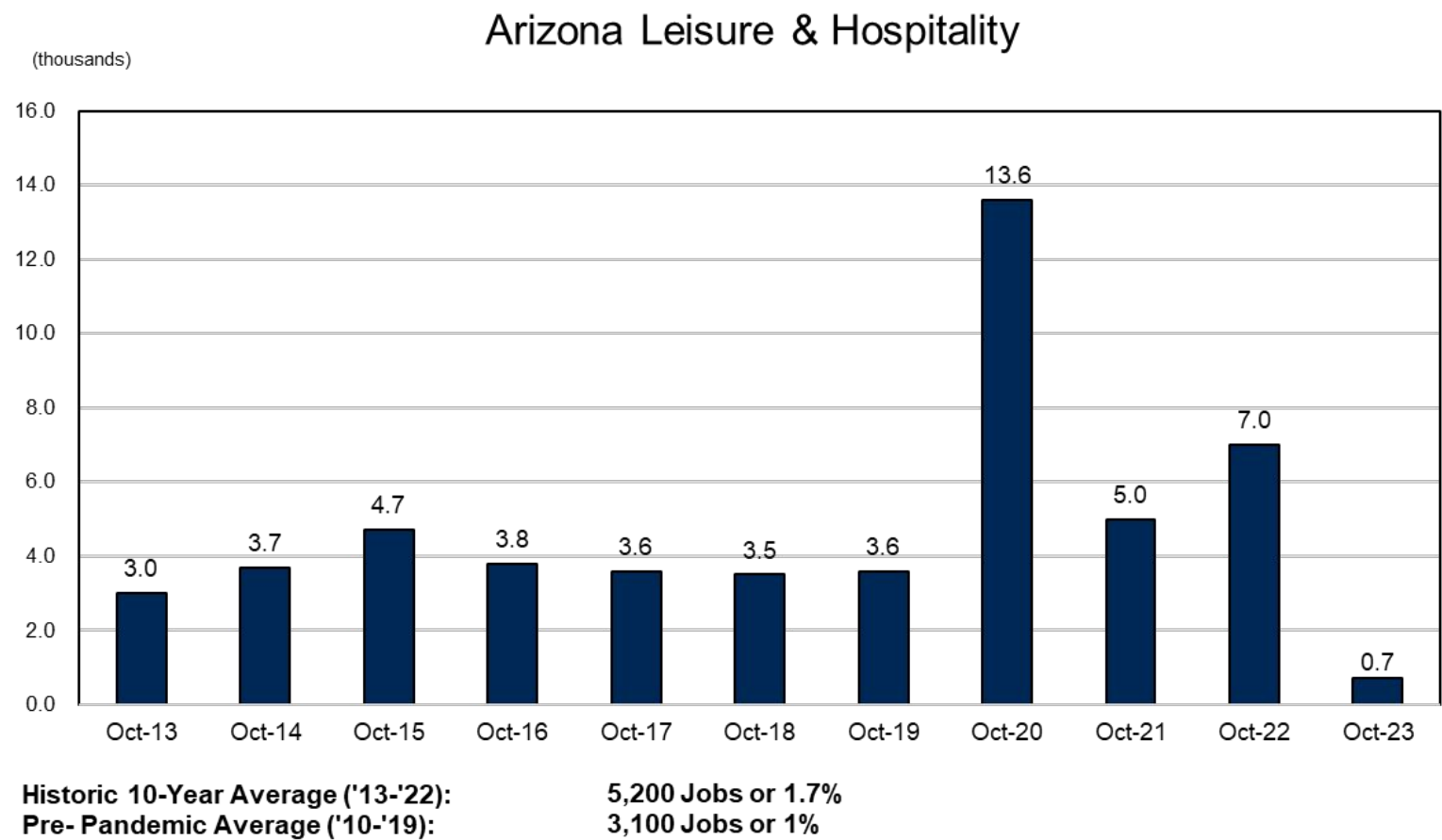
Highlights:

Trade, Transportation & Utilities gained 3,500 jobs (0.6%)

- Wholesale Trade gained 7,300 jobs (6.6%)
- Utilities gained 400 jobs (3.4%)
- Retail Trade gained 300 jobs (0.1%)
- Transportation and Warehousing lost 4,500 jobs (-3.2%)

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, BLS

Highlights:

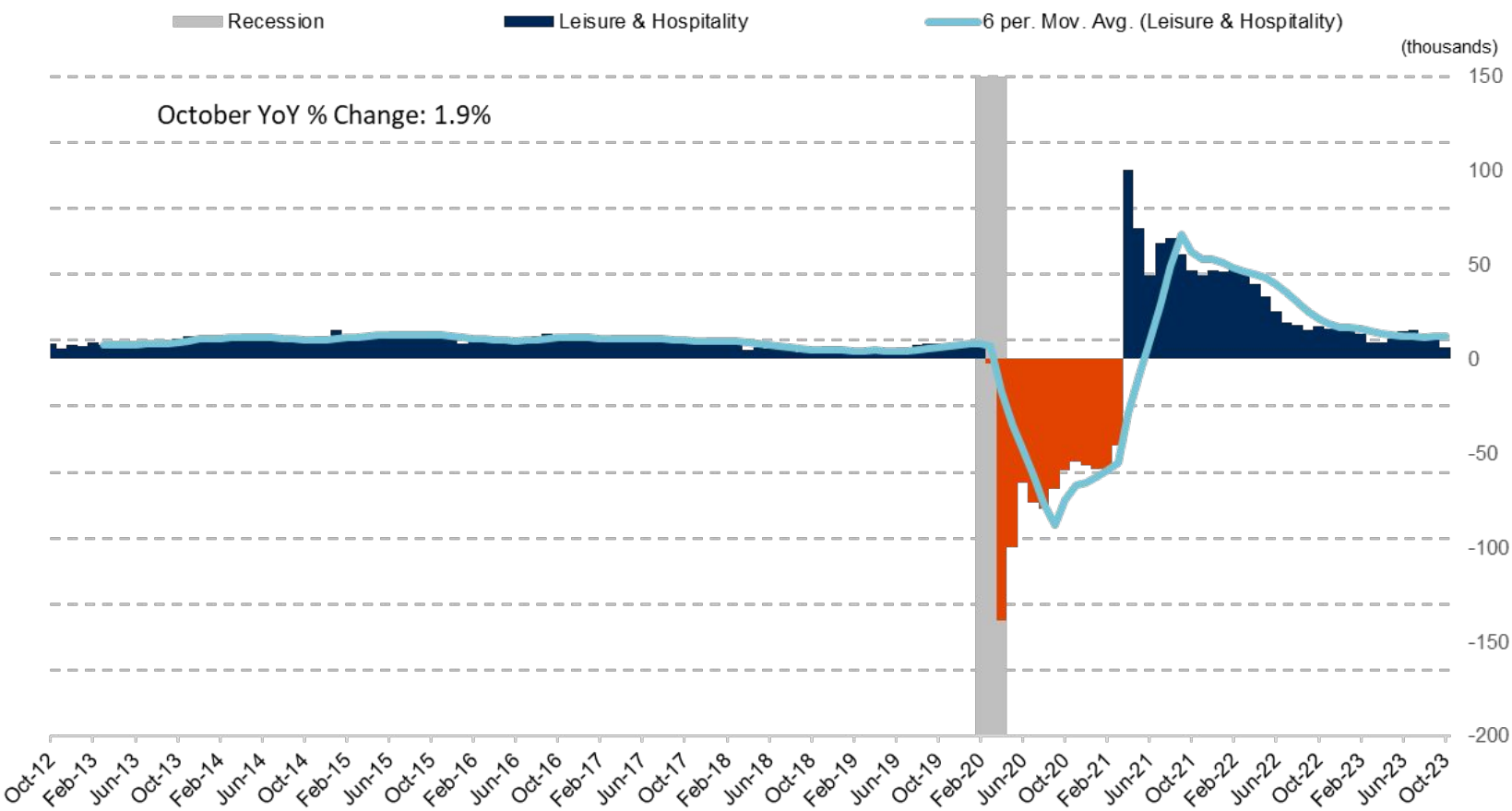
Leisure & Hospitality gained 700 jobs (0.2%)

- Arts, Entertainment and Recreation gained 200 jobs (0.5%)
- Accommodations gained 200 jobs (0.5%)
 - gains were primarily driven by hotels and motels
- Food Services and Drinking Places gained 300 jobs (0.1%)
 - gains were driven by food service contractors and snack bars

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

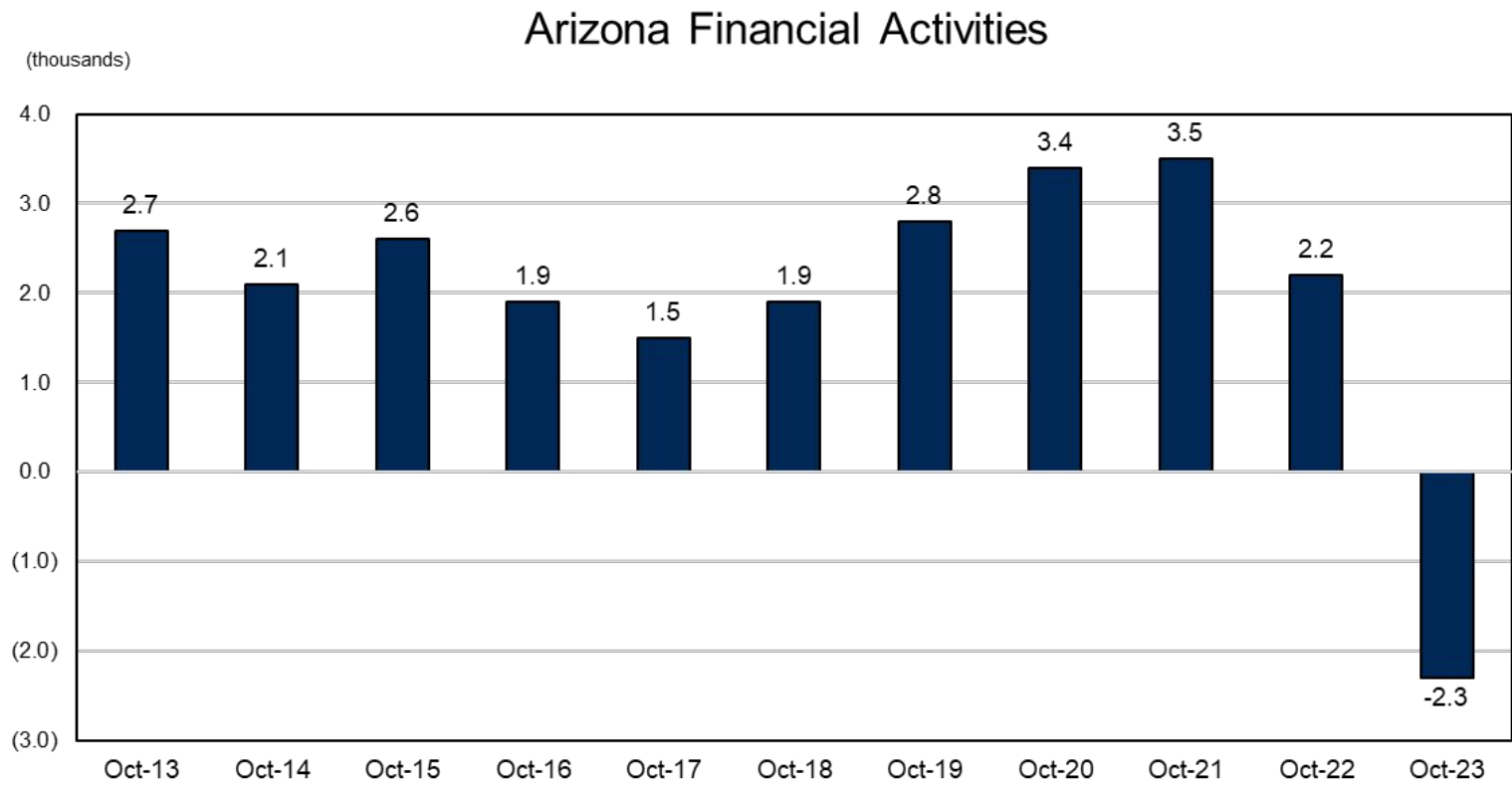
Highlights:

Leisure & Hospitality gained 6,400 jobs (1.9%)

- Food Services and Drinking Places gained 4,300 jobs (1.7%)
- Accommodations gained 2,400 jobs (5.7%)
- Arts, Entertainment and Recreation lost 300 jobs (-0.7%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('13-'22): 2,500 Jobs or 1.1%
Pre- Pandemic Average ('10-'19): 2,100 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 2,300 jobs (-0.9%)

- Real Estate and Rental and Leasing lost 1,100 jobs (-1.7%)
 - Losses were recorded in residential property managers, and real estate offices
- Credit Intermed., Monetary Auth. lost 900 jobs (-1.0%)
 - Losses were recorded in commercial banking
- Insurance Carriers lost 200 jobs (-0.3%)
- Financial Investments and Vehicles lost 100 jobs (-0.4%)
 - Most losses were among investment advisors

30-Year Fixed Rate Mortgage Average in the United States

Not Seasonally Adjusted



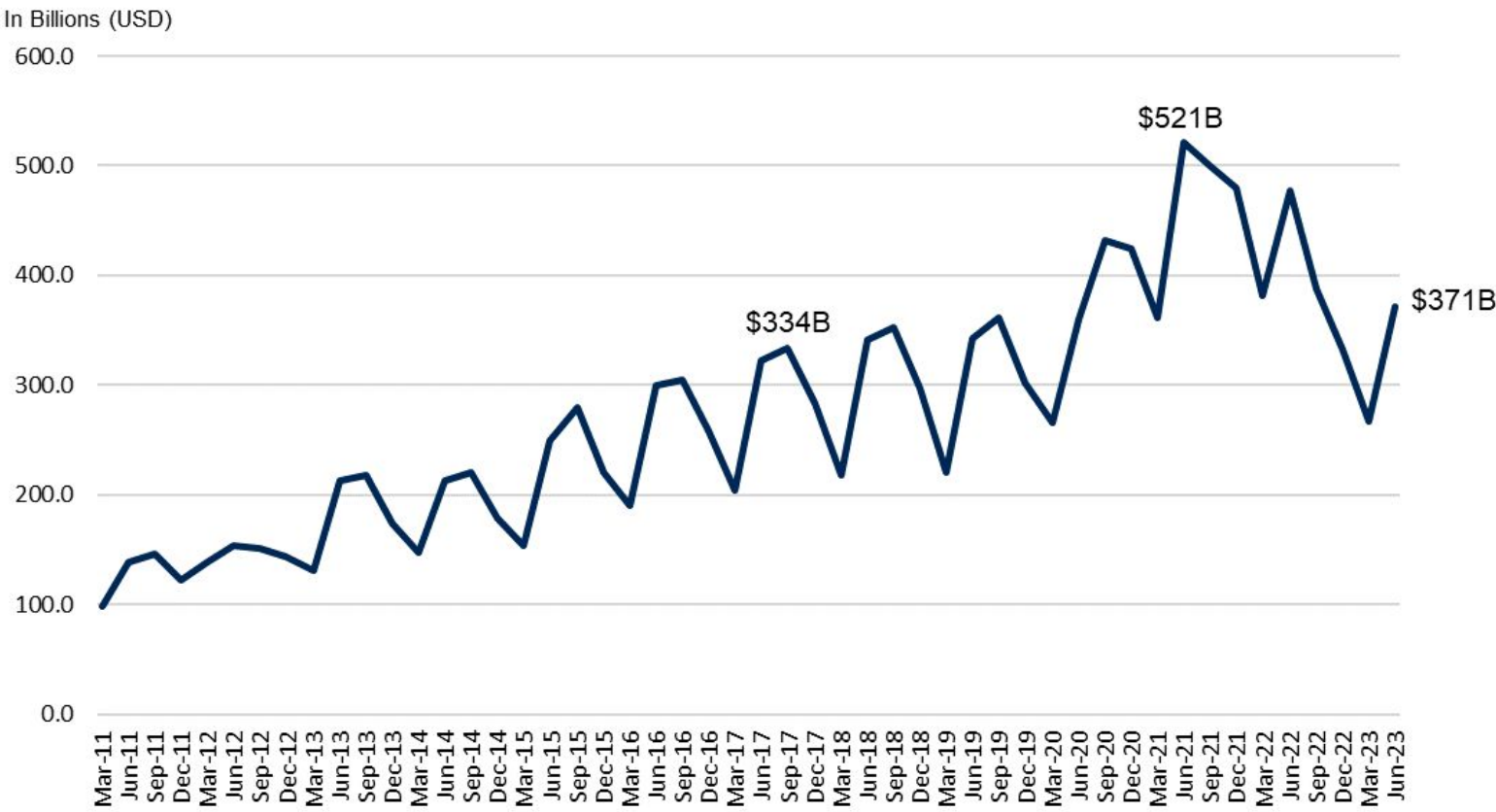
Source: Freddie Mac

Notable Changes:

- The mortgage rates decreased by -0.07 percentage points MoM (-0.9%) to 7.50% on 11/09/23 from 7.57% on 10/12/23
 - This follows a nearly 23-yr high
- The mortgage rates increased by 0.42 percentage points YoY (5.9%) to 7.50% on 11/09/23 from 7.08% on 11/10/22

U.S. Mortgage Originations, Purchases

Not Seasonally Adjusted



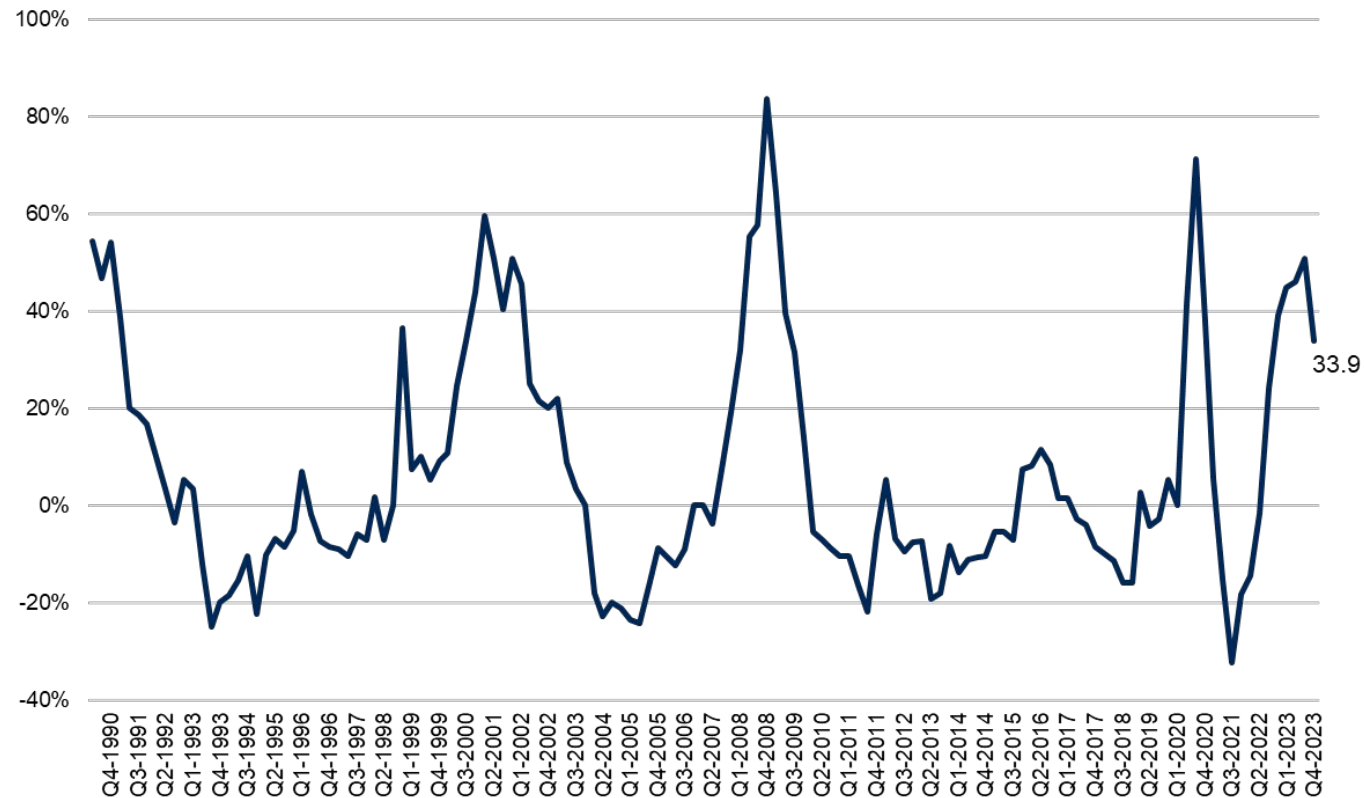
Source: Mortgage Bankers Association

Notable Changes:

- 2023 Q2 Mortgage Purchases totaled \$371B, down from \$477B in 2022 Q2 (-22%)

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

Not Seasonally Adjusted



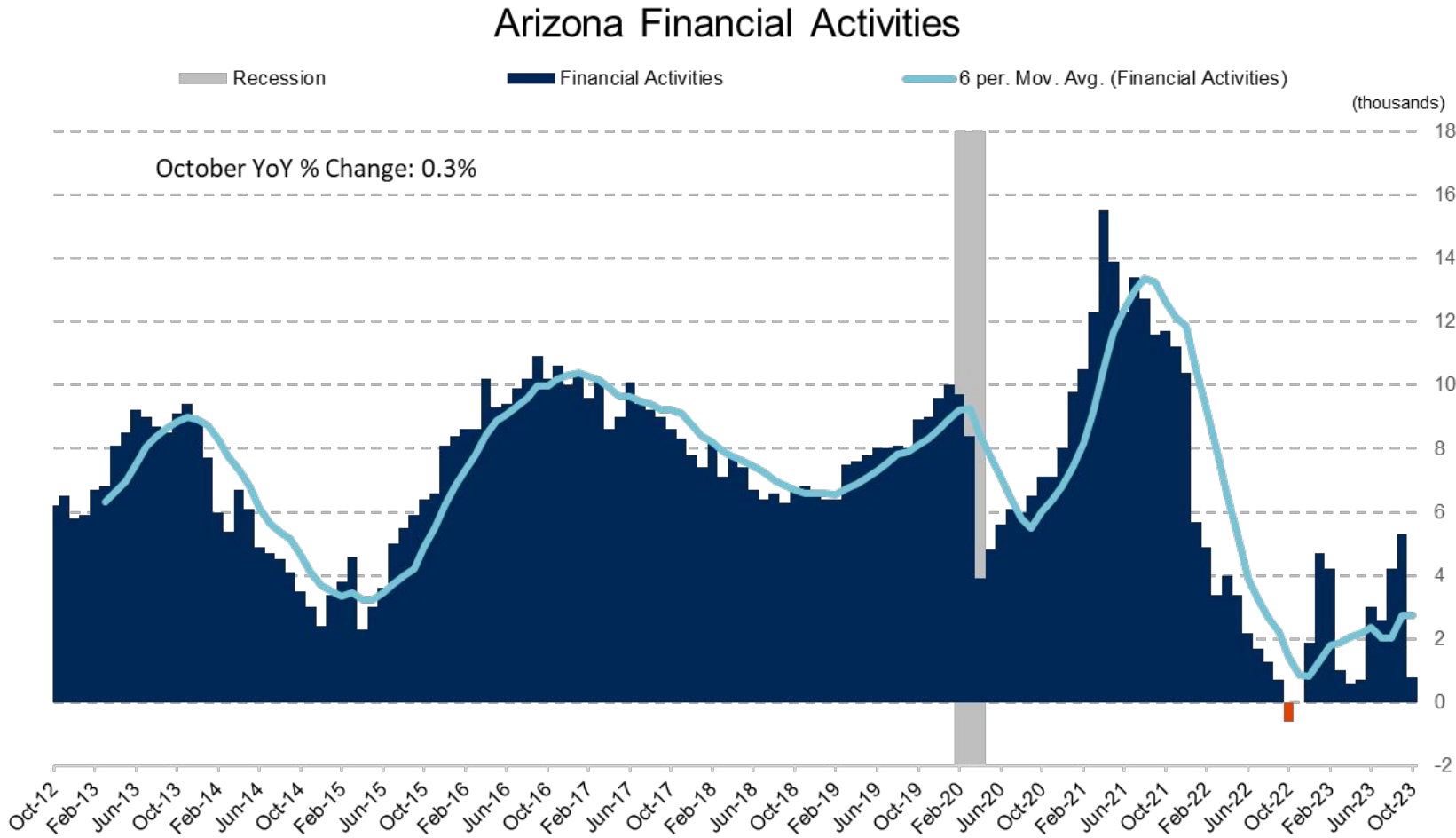
*Defined as firms with annual sales of \$50 million or more
Source: Board of Governors of the Federal Reserve System

Highlights:

- In Q4-2023, 33.9% of domestic banks tightened lending standards, down from 50.8% of banks in Q3-2023
- In Q4-2022, 39.1% of domestic banks tightened lending standards

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

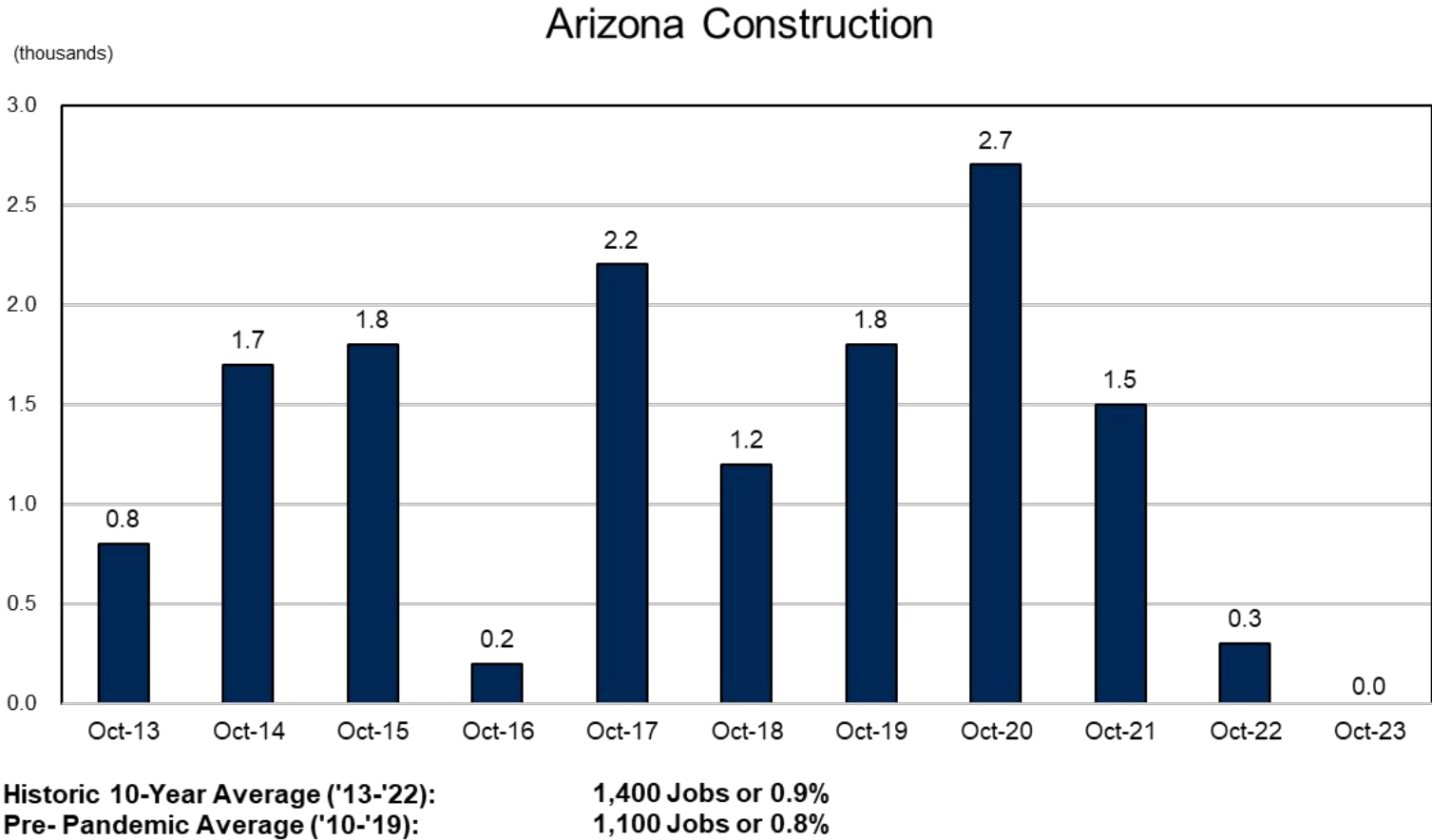
Highlights:

Financial Activities gained 800 jobs (0.3%)

- Real Estate and Rental and Leasing gained 2,700 jobs (4.4%)
- Financial Investments and Vehicles gained 200 jobs (0.9%)
- Insurance Carriers remained the same (0.0%)
- Credit Intermediaries, Monetary Authorities lost 2,100 jobs (-2.3%)

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, BLS

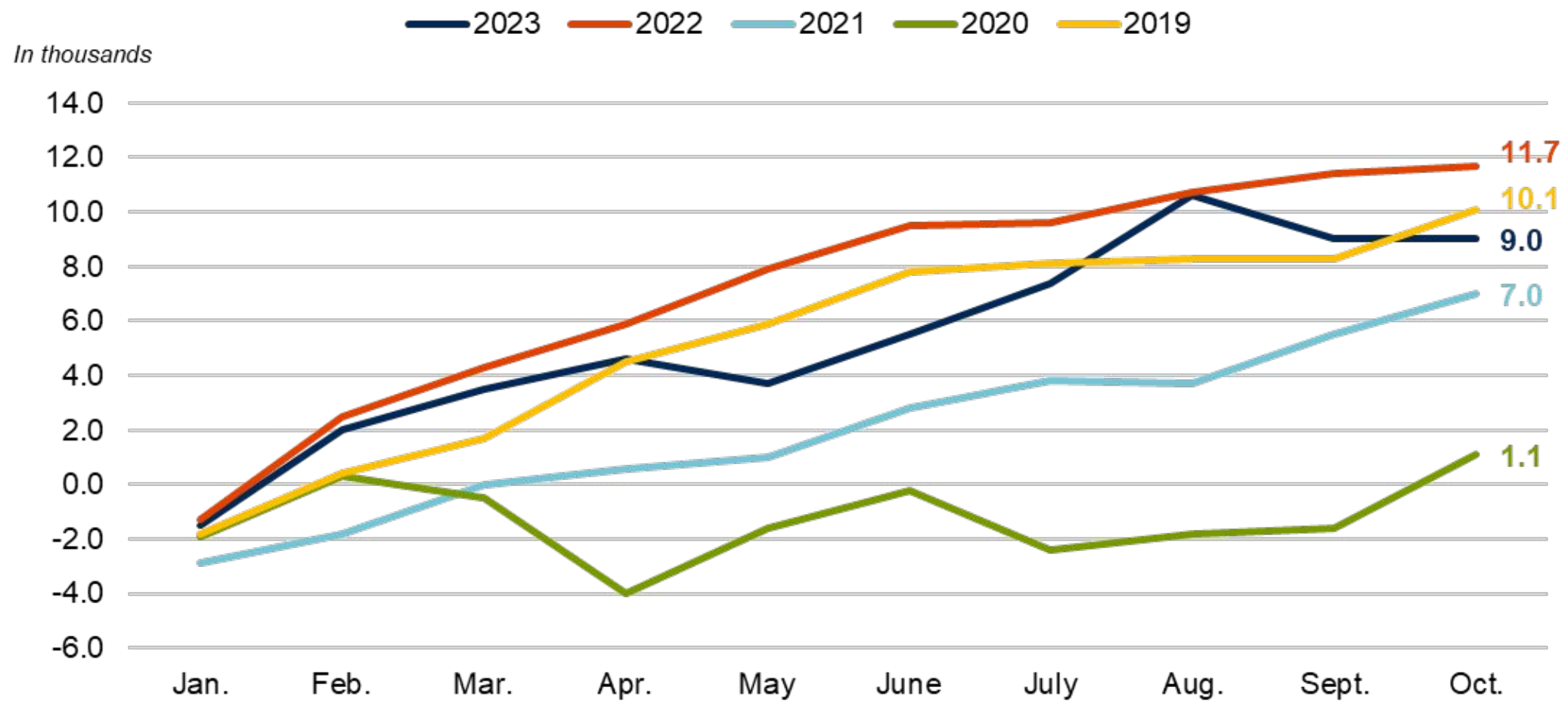
Highlights:

Construction remained unchanged (0.0%)

- Specialty Trades Construction Contractors gained 200 jobs (0.2%)
- Heavy and Civil Engineering Construction gained 100 jobs (0.4%)
- Construction of Buildings lost 300 jobs (-0.7%)
 - losses were driven by industrial building construction

Year-to-Date Construction Employment Change: January to October

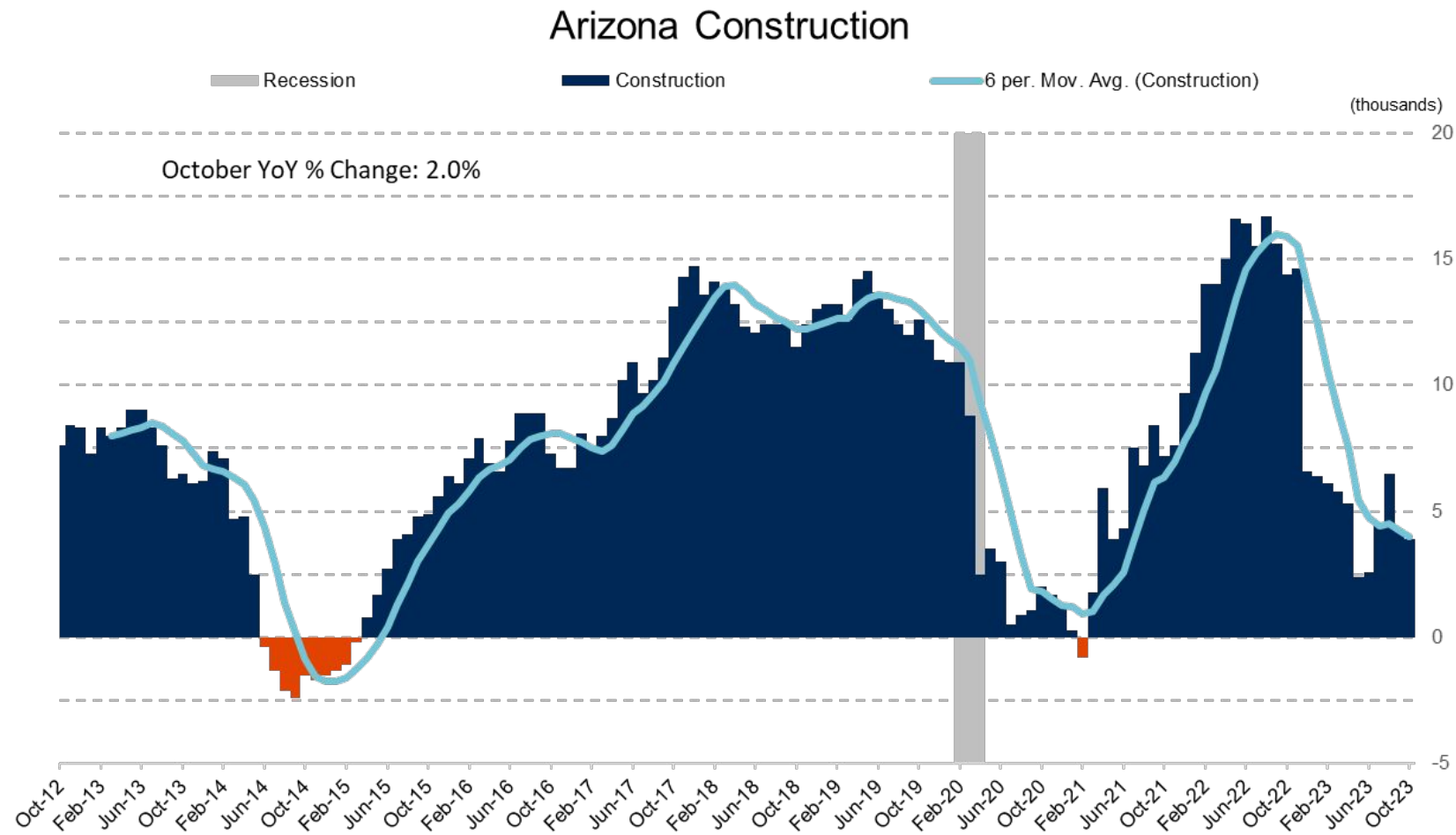
Not Seasonally Adjusted



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

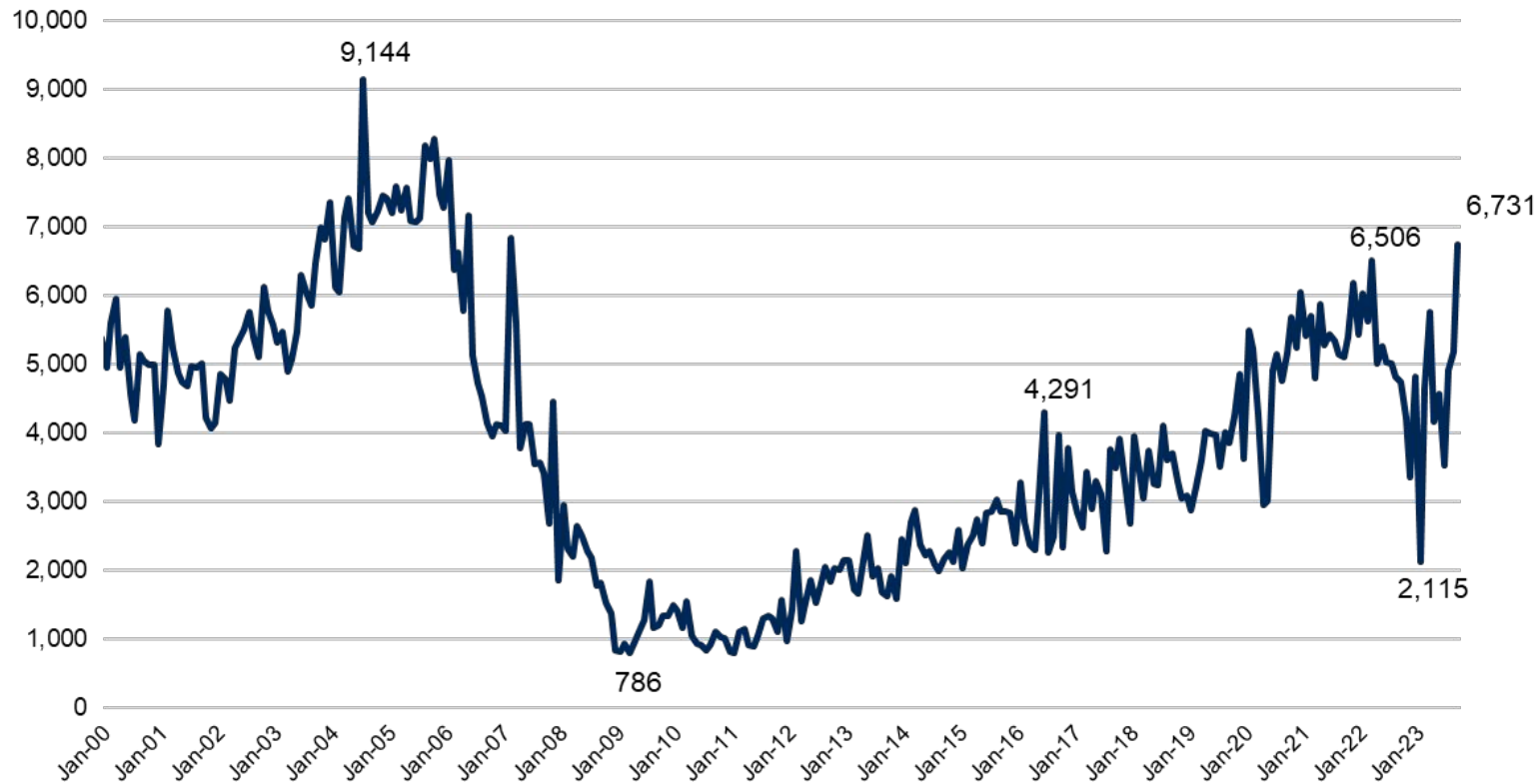
Highlights:

Construction gained 3,900 jobs (2.0%)

- Construction of Buildings gained 1,900 jobs (4.4%)
- Specialty Trades Construction Contractors gained 1,200 jobs (0.9%)
- Heavy and Civil Engineering Construction gained 800 jobs (3.6%)

ARIZONA NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS

Seasonally Adjusted



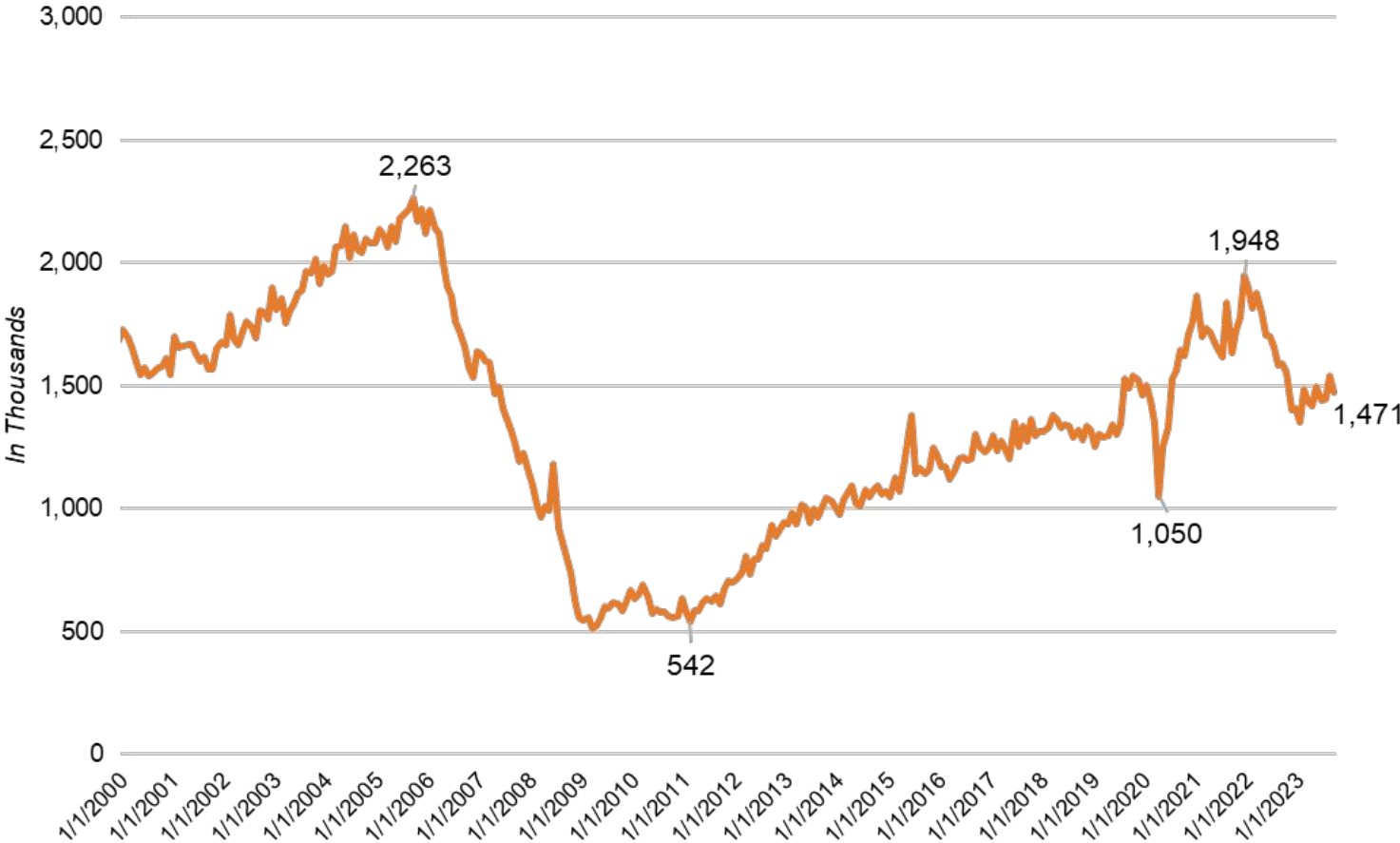
Source: U.S. Census Bureau

Notable Changes:

- Building permits increased by 30.1% in September 2023 from August 2023
- 6,731 building permits were authorized in September 2023, an increase of 1,991 permits (42.0%) from August 2022
- Building permits hit an eight year low in January 2023

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

Seasonally Adjusted



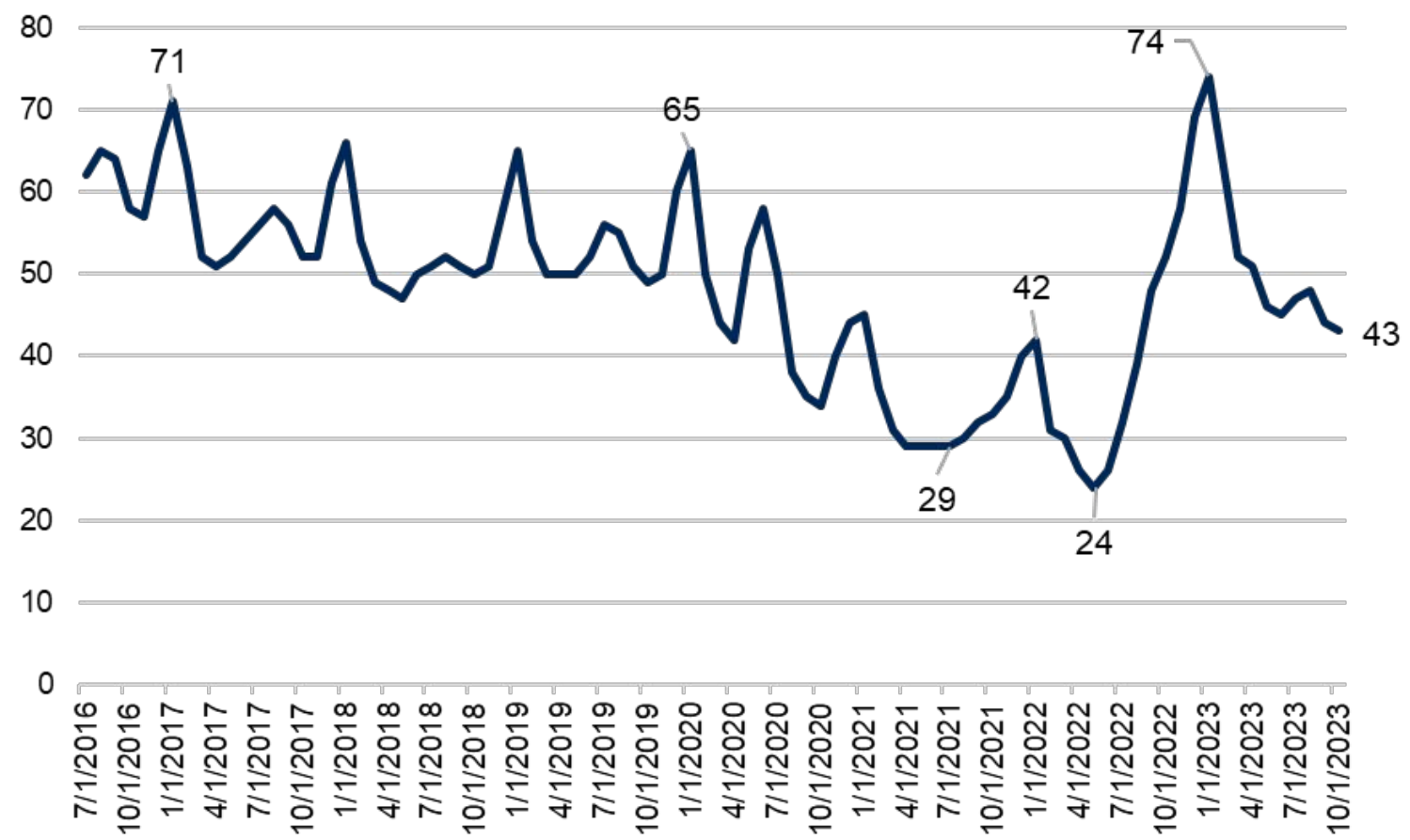
Source: U.S. Census Bureau

Highlights:

- Building permits decreased by 4.5% in September 2023 from August 2023
- 1,471,000 building permits were authorized in September 2023, a decrease of 117,000 permits (-7.4%) from September 2022

HOUSING INVENTORY: MEDIAN DAYS ON MARKET IN ARIZONA

Not Seasonally Adjusted



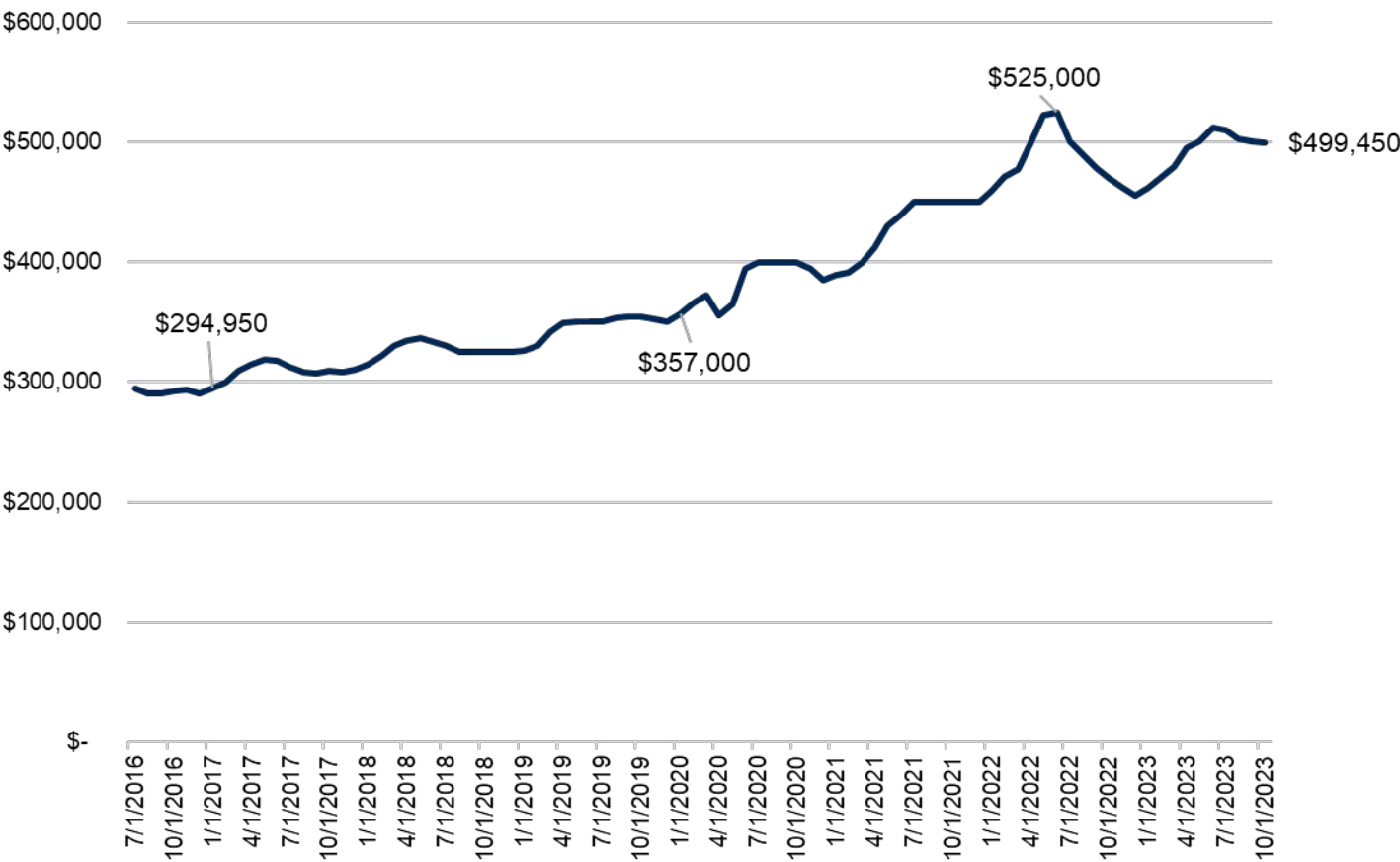
Source: Realtor.com

Notable Changes:

- The median days property listings were active decreased to 43 days in October 2023 from 44 in September 2023
- Year-over-year, the median days property listings were active increased by -9 days (-17.3%)

HOUSING INVENTORY: MEDIAN LISTING PRICE IN ARIZONA

U.S. Dollars, Monthly, Not Seasonally Adjusted



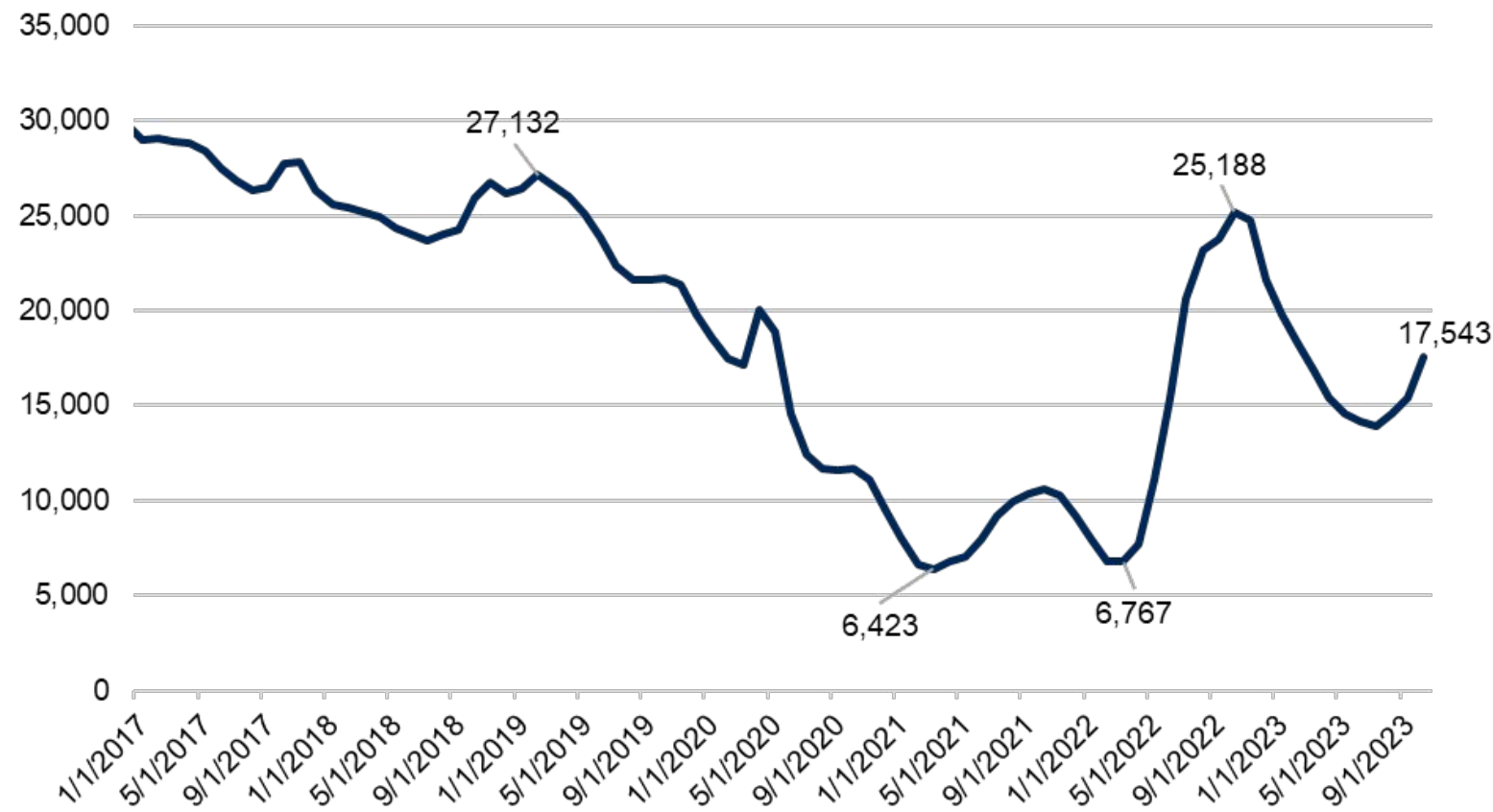
Notable Changes:

- The median listing price decreased to \$499,450 in October 2023 from \$499,990 in September 2023
- The median listing price increased 6.3% YoY in October 2023

Source: Realtor.com

HOUSING INVENTORY: ACTIVE LISTING COUNT IN ARIZONA

Not Seasonally Adjusted



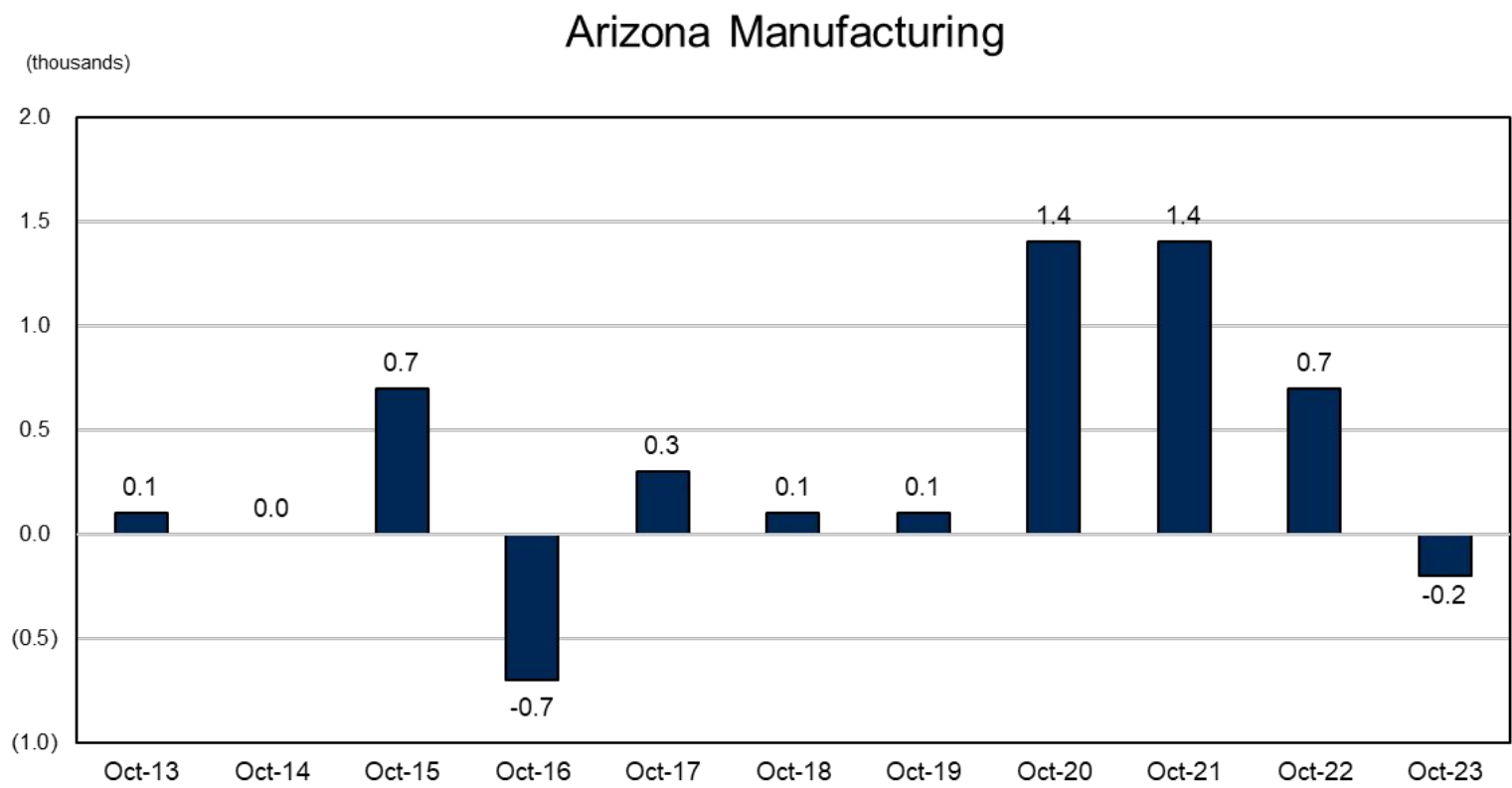
Source: Realtor.com

Notable Changes:

- The count of active home listings increased by 2,160 (14.0%) in October 2023 from September 2023
- Active home listings were down 7,645 (-30.4%) in October 2023 from October 2022

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('13-'22): 400 Jobs or 0.2%
Pre- Pandemic Average ('10-'19): 100 Jobs or 0.1%

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

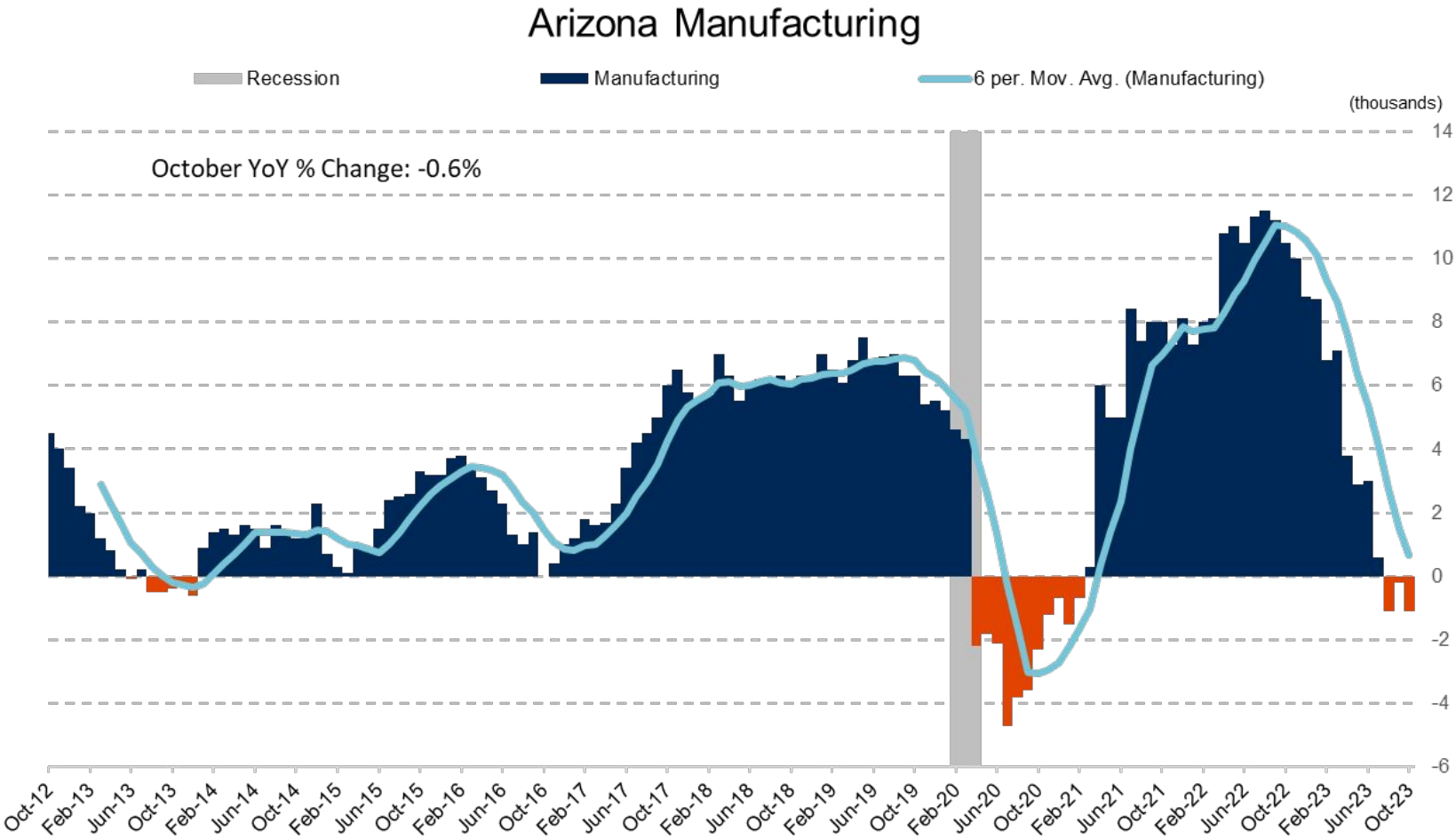
Highlights:

Manufacturing lost 200 jobs (-0.1%)

- Durable Goods gained 400 jobs (0.3%)
 - Fabricated Metal remained the same (0.0%)
 - Computer and Electronic Parts remained the same (0.0%)
 - Aerospace Products and Parts remained the same (0.0%)
- Nondurable Goods lost 600 jobs (-1.3%)

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

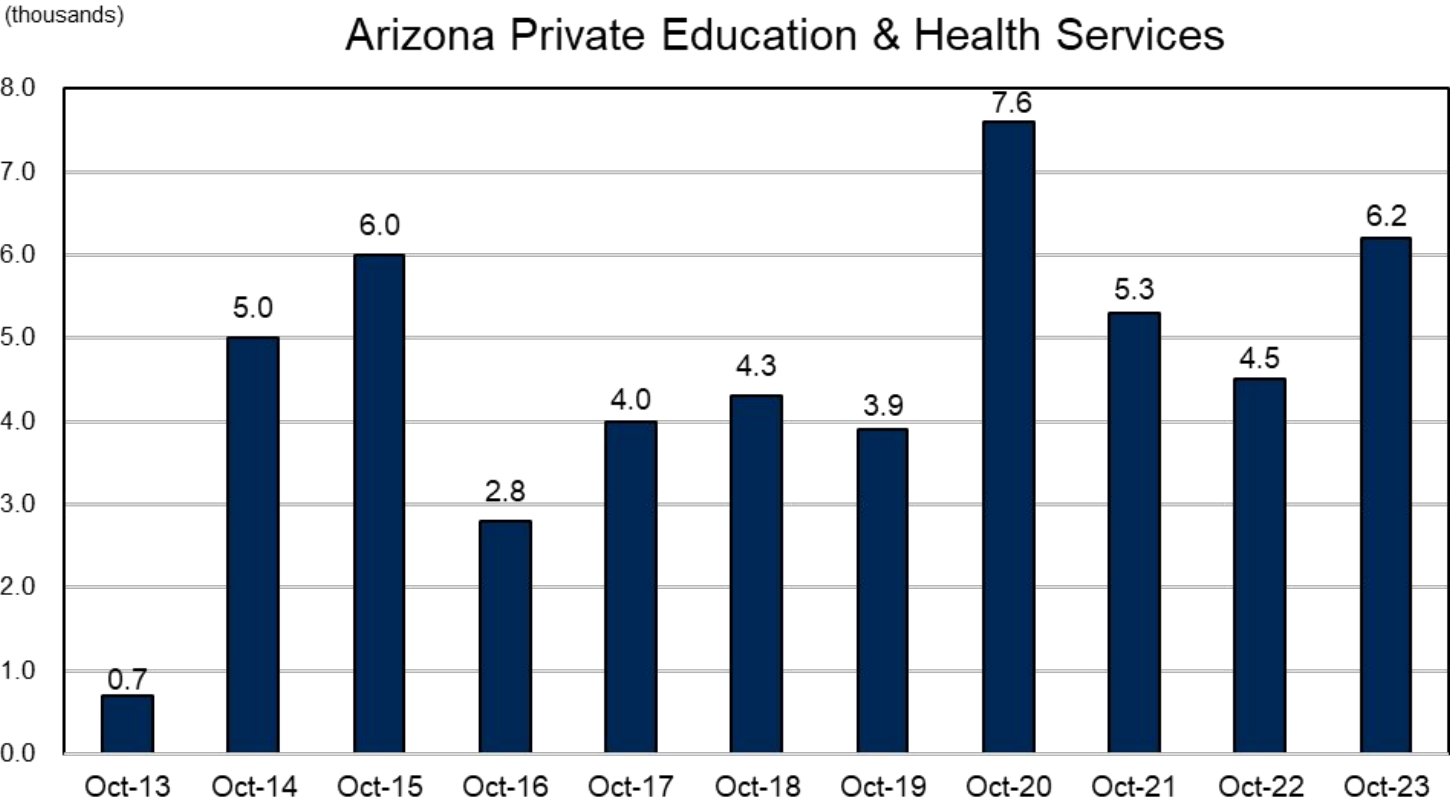
Highlights:

Manufacturing lost 1,100 jobs (-0.6%)

- Durable Goods gained 2,200 jobs (1.5%)
 - Aerospace Products and Parts gained 1,700 jobs (5.5%)
 - Fabricated Metal gained 700 jobs (3.0%)
 - Computer and Electronic Parts lost 1,000 jobs (-2.9%)
- Nondurable Goods lost 3,300 jobs (-6.7%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('13-'22): 4,400 Jobs or 1.0%
Pre- Pandemic Average ('10-'19): 3,700 Jobs or 0.9%

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

Highlights:

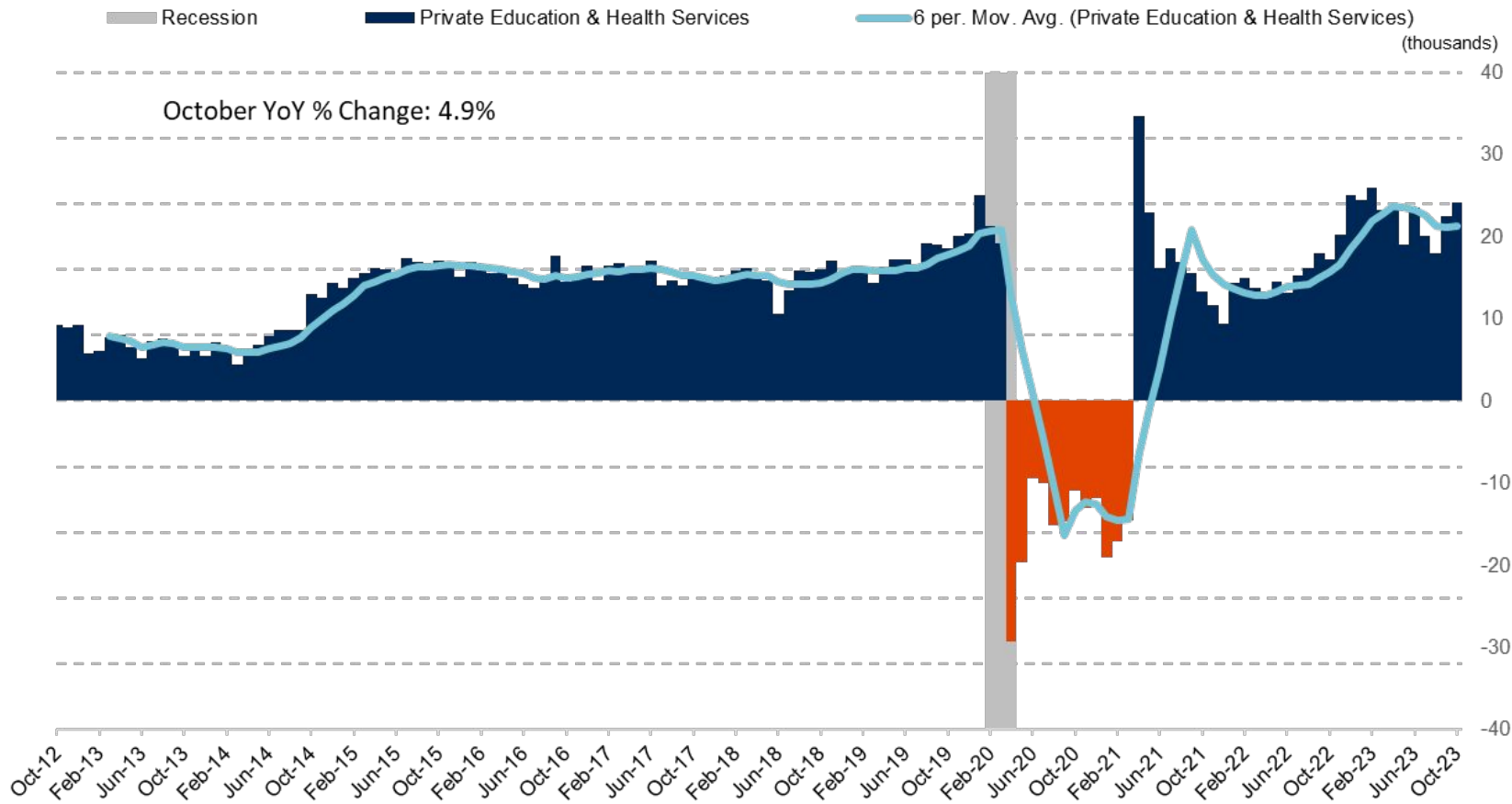
Private Education & Health Services gained 6,200 jobs (1.2%)

- Private Educational Services gained 2,000 jobs (2.6%)
- Social Assistance gained 1,700 jobs (2.4%)
- Hospitals gained 1,100 jobs (1.1%)
- Nursing and Residential Care Facilities gained 800 jobs (1.5%)
- Ambulatory Health Care Services gained 600 jobs (0.3%)

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

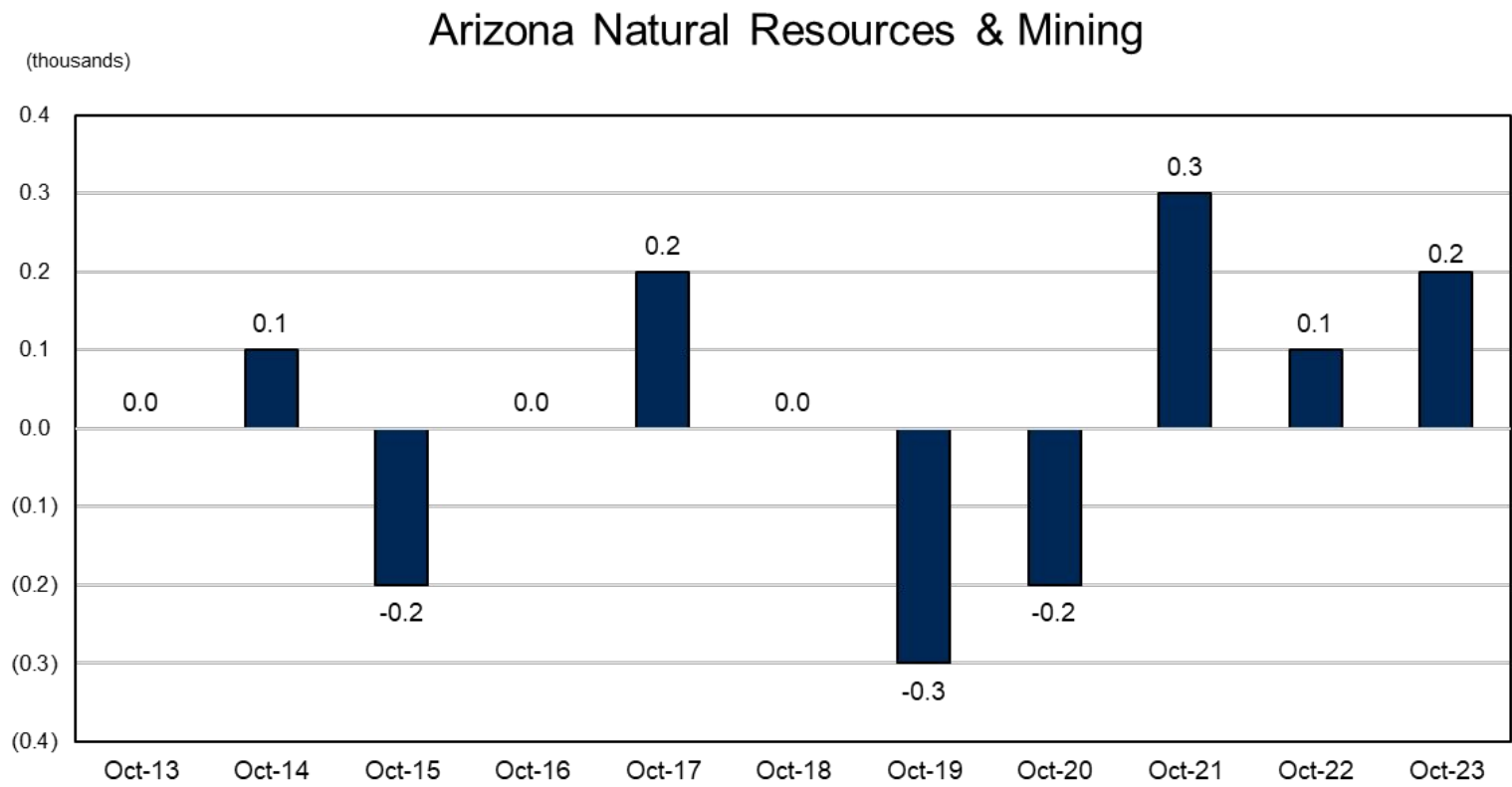
Highlights:

Private Education & Health Services gained 24,100 jobs (4.9%)

- Ambulatory Health Care Services gained 9,900 jobs (5.1%)
- Private Educational Services gained 5,200 jobs (7.1%)
- Hospitals gained 3,900 jobs (3.9%)
- Social Assistance gained 3,100 jobs (4.4%)
- Nursing and Residential Care Facilities gained 2,000 jobs (3.7%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('13-'22): 00 Jobs or 0%
Pre- Pandemic Average ('10-'19): 100 Jobs or 0.7%

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

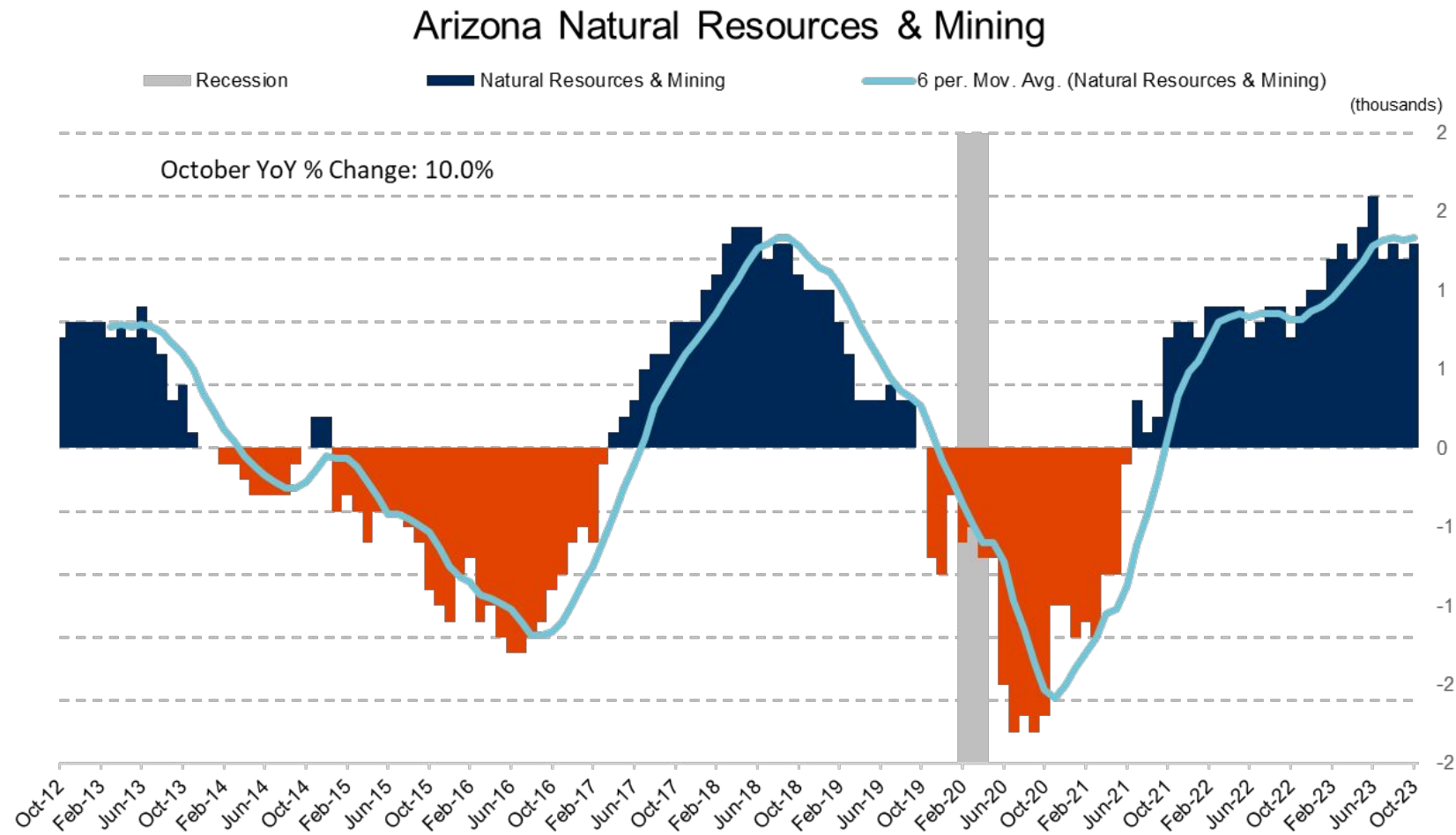
Highlights:

Natural Resources & Mining gained 200 jobs (1.4%)

- Metal Ore Mining gained 100 jobs (0.8%)

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

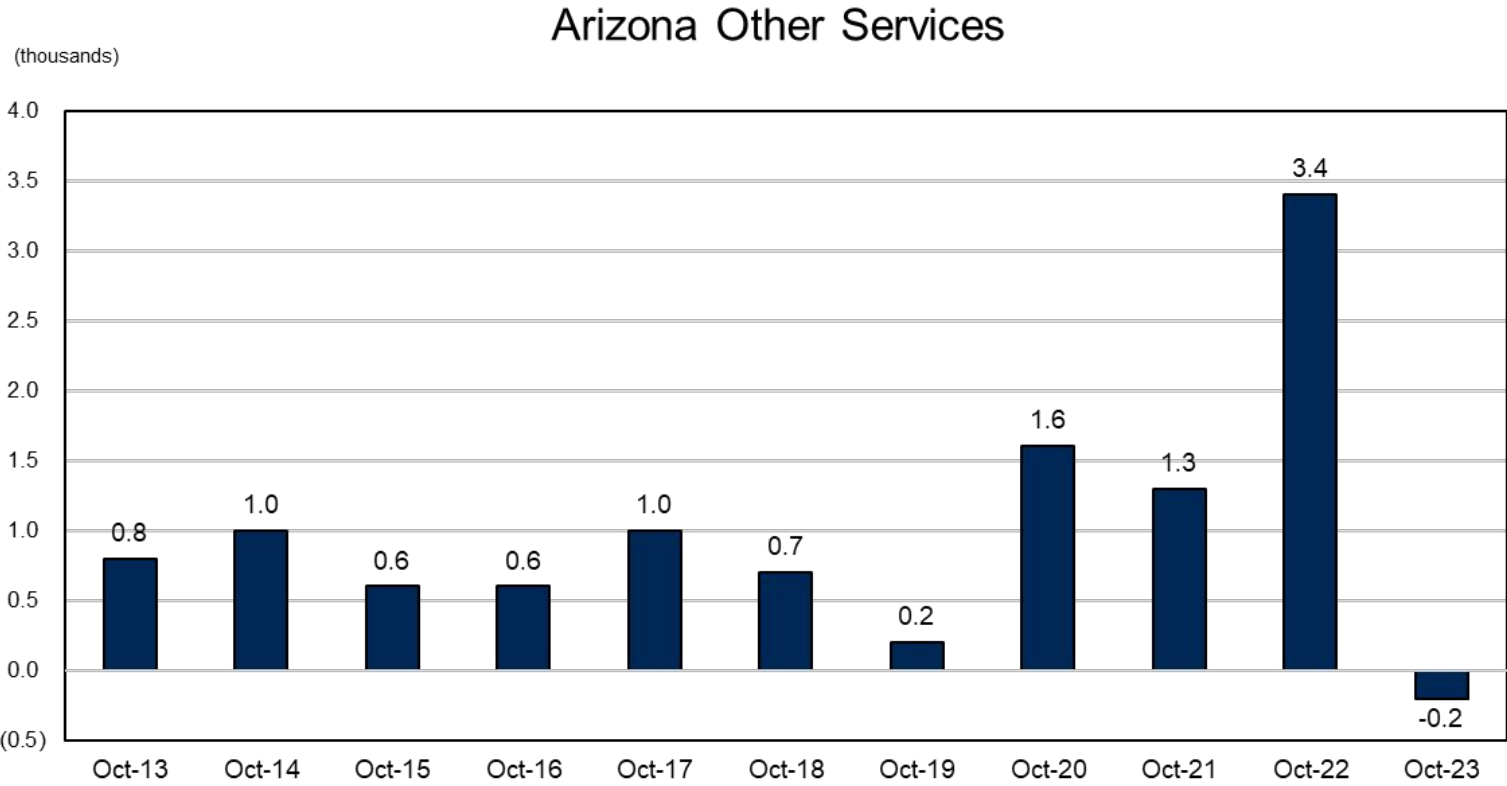
Highlights:

Natural Resources & Mining gained 1,300 jobs (10.0%)

- Metal Ore Mining gained 1,100 jobs (9.9%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('13-'22): 1,100 Jobs or 1.2%
Pre- Pandemic Average ('10-'19): 600 Jobs or 0.6%

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

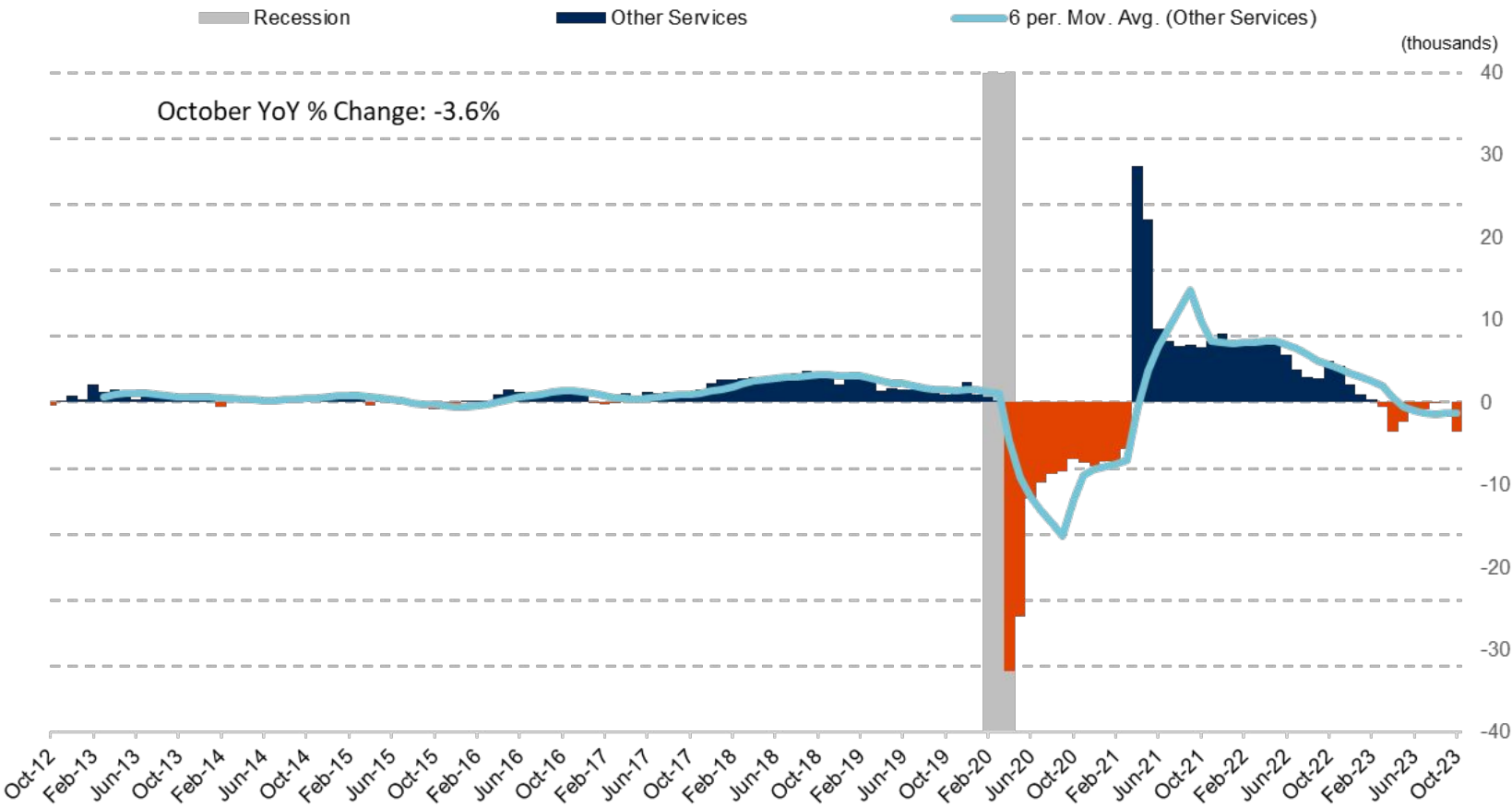
Highlight:

- Other Services lost 200 jobs (-0.2%)

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Other Services



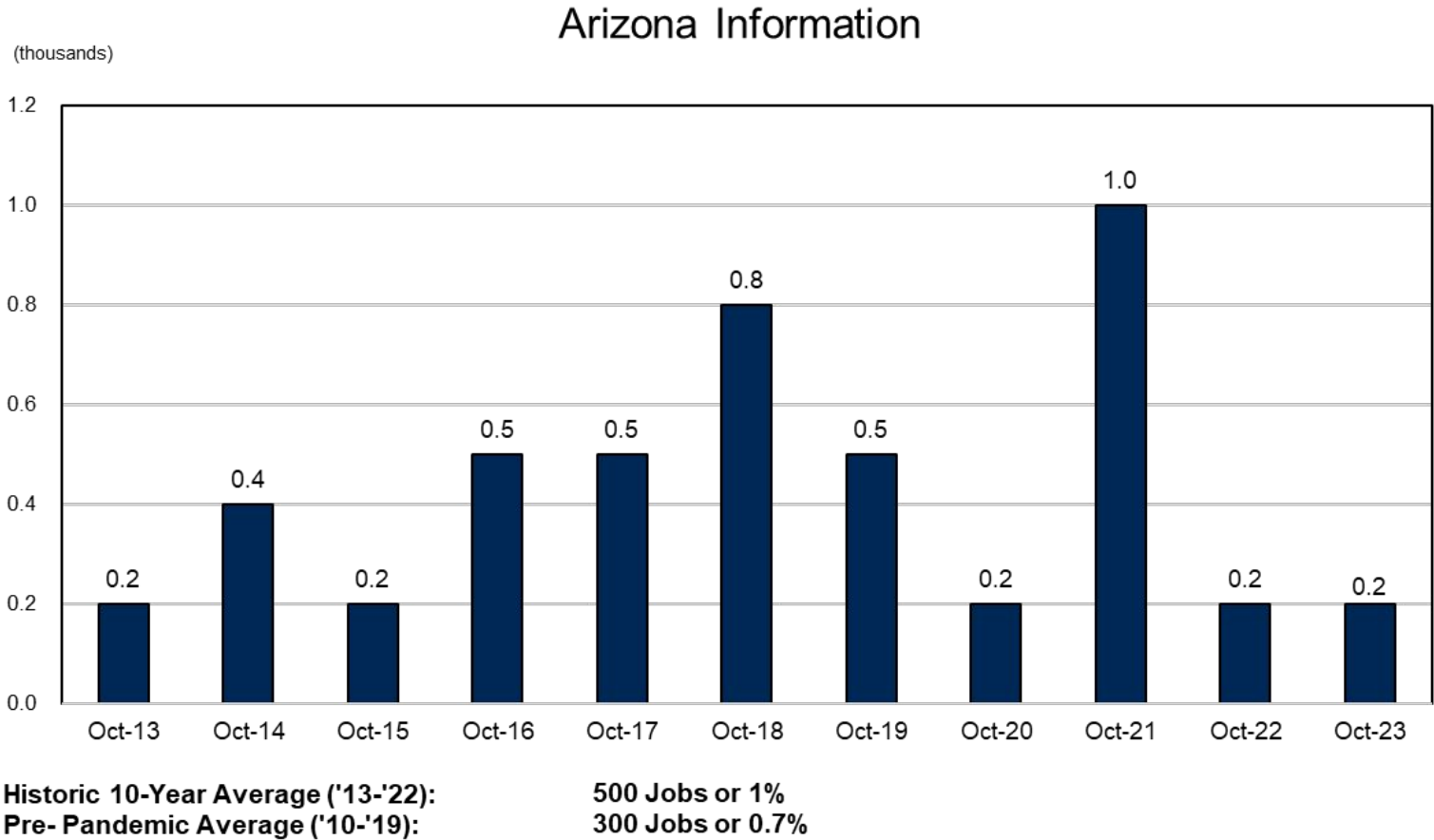
Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Highlight:

- Other Services lost 3,600 jobs (-3.6%)

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, BLS

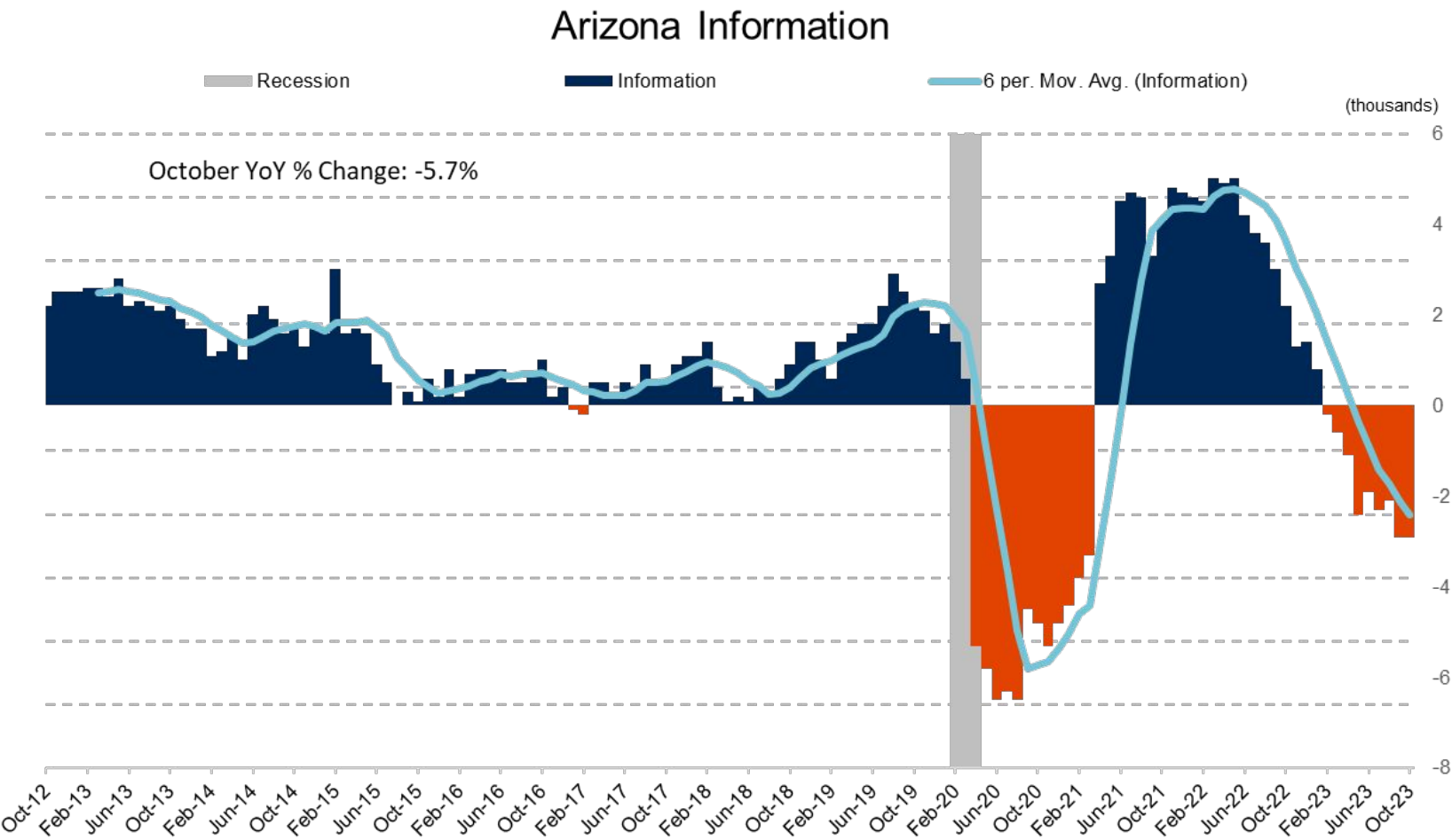
Highlights:

Information gained 200 jobs (0.4%)

- Telecommunications gained 200 jobs (1.6%)

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 2,900 jobs (-5.7%)

- Telecommunications lost 300 jobs (-2.3%)

REPORT SUMMARY

- Month-over-month, Arizona NSA nonfarm employment increased by 17,200
- Year-over-year, Arizona NSA nonfarm employment increased by 1.6% and U.S. NSA nonfarm employment increased by 1.9%
 - Eight of the eleven major sectors recorded job gains
 - All seven Arizona metro areas gained jobs
- The Arizona SA unemployment rate increased to 4.2% in October 2023
- The Arizona SA labor force increased by 10,242 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

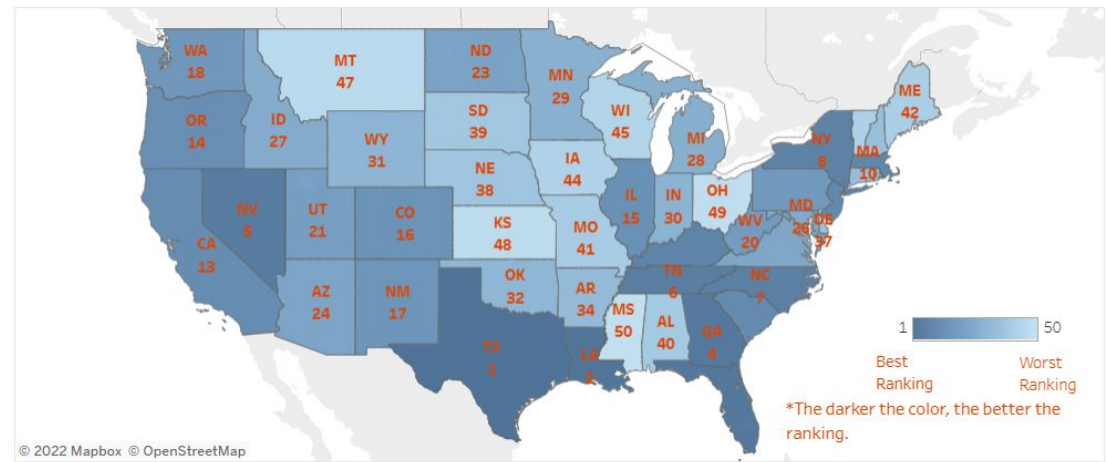
MoM % Change

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

- December 21, 2023:
November 2023 Press Release
- January 18, 2024:
December 2023 Press Release



THANK YOU

