August 17, 2023

July 2023 Employment Report

Doug Walls
Labor Market Information Director
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 3.6% in July 2023 from 3.5% in June 2023
• The U.S. SA unemployment rate decreased to 3.5% in July 2023 from 3.6% in June 2023
• Arizona NSA total nonfarm employment declined by 11,600 jobs
• Two of the 11 major sectors recorded job gains
  o Job gains were recorded in Construction (1,700 jobs) and Financial Activities (1,700 jobs)
  o The largest job losses were recorded in Professional & Business Services (-5,000 jobs) and Leisure and Hospitality (-4,700 jobs)
• Two of the seven metro areas recorded job gains
• June 2023 NSA total nonfarm employment was revised to a loss of 36,700 jobs from a loss of 39,800 jobs
YEAR-OVER-YEAR (YoY) HIGHLIGHTS

• Arizona NSA nonfarm employment increased by 60,300 jobs (2.0%)

• Arizona private sector employment increased by 45,400 jobs (1.7%), while government employment increased by 14,900 jobs (4.0%)

• Nine of the eleven major sectors recorded job gains
  ○ The largest gains were recorded in Private Education and Health Services* (20,300 jobs) and Government (14,900 jobs)
  ○ Losses occurred in Information (-2,200 jobs) and Other Services (-900 jobs)

• Six of the seven Arizona metro areas (MSAs) gained jobs
  ○ The largest percentage gains were recorded in Flagstaff MSA (4.0%)
  ○ Losses were recorded in Sierra Vista-Douglas MSA (-0.6%)

*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
Jul-23     3,689,100     3,554,500     134,600         3.6%
OTM CHANGE 9,300         2,800         6,500          0.1
OTY CHANGE 64,200        70,300        -6,000         -0.3

Note: Seasonally adjusted; rounded to the nearest 100
REGULAR WEEKLY UI CLAIMS IN ARIZONA

Highlights:

• 30,865 Unemployment Insurance (UI) claims were filed in Arizona during the week ending 08/12/23
  • This is an increase of 30.5% from a similar week in 2022
  • This is a decrease of 14.9% from a similar week in 2021
  • This is an increase of 7.8% from a similar week in 2019

Source: Prepared by the Arizona Office of Economic Opportunity
U.S. & ARIZONA 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 AND HIRES RATES

Highlights:

- The Arizona openings rate decreased to 5.8% in June 2023 from 6.0% in May 2023
- The Arizona hires rate decreased to 3.9% in June 2023 from 4.7% in May 2023

Source: U.S. Bureau of Labor Statistics
ARIZONA QITS, LAYOFFS AND TOTAL SEPARATIONS

Highlights:

- The Arizona quits rate remained at 2.9% in June 2023 from May 2023
- The Arizona layoffs rate increased to 1.0% in June 2023 from 0.7% in May 2023
- The Arizona total separations rate increased to 4.1% in June 2023 from 3.8% in May 2023
Notable Changes:

- The federal funds effective rate increased to 5.12 in July 2023 from 5.08 in June 2023

Source: Board of Governors of the Federal Reserve System
CONSUMER PRICE INDEX YEAR-OVER-YEAR PERCENT CHANGE (June 2023)

Not Seasonally Adjusted

Highlights:

- US CPI increased 3.0% year-over-year (YoY) in June 2023
  - Housing prices rose 6.3%
  - Energy prices fell 16.7%
  - Food prices rose 5.7%
  - Transportation prices fell 5.1%

- Phoenix MSA CPI increased 4.4% YoY in June 2023
  - Housing prices rose 9.9%
  - Energy prices fell 12.0%
  - Food prices rose 6.8%
  - Transportation prices fell 6.2%

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

- US CPI increased 3.2% year-over-year (YoY) in July 2023
  - Housing prices rose 6.2%
  - Energy prices fell 12.5%
  - Food prices rose 4.9%
  - Transportation prices fell 3.0%

U.S. CONSUMER PRICE INDEX YEAR-OVER-YEAR PERCENT CHANGE (July 2023)

Not Seasonally Adjusted
MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Total Nonfarm Employment

Historic 10-Year Average ('13-'22): -13,800 Jobs or -0.5%
Pre-Pandemic Average ('10-'19): -19,800 Jobs or -0.8%

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

highlight:
- Total Nonfarm Employment gained 60,300 jobs (2.0%)
MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Private Sector

Historic 10-Year Average ('13-'22): -4,300 Jobs or -0.2%
Pre-Pandemic Average ('10-'19): -7,000 Jobs or -0.3%

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

Highlights:

• Government lost 200 jobs (-0.1%)
• State Government gained 500 jobs (0.6%)
• Local Government lost 500 jobs (-0.2%)
• Federal Government lost 200 jobs (-0.3%)

Arizona Government

Historic 10-Year Average ('13-'22): -9,500 Jobs or -2.5%
Pre-Pandemic Average ('10-'19): -12,900 Jobs or -3.4%

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

Highlights:

- Government gained 14,900 jobs (4.0%)
- Local Government gained 7,300 jobs (3.0%)
- State Government gained 6,000 jobs (7.8%)
- Federal Government gained 1,600 jobs (2.8%)

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

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

- Construction: 1.7 thousand
- Financial Activities: 1.7 thousand
- Information: -0.1 thousand
- Natural Resources & Mining: -0.2 thousand
- Government: -0.2 thousand
- Manufacturing: -1.0 thousand
- Private Education & Health Services: -1.8 thousand
- Other Services: -2.0 thousand
- Trade, Transportation & Utilities: -4.7 thousand
- Leisure & Hospitality: -5.0 thousand
- Professional & Business Svcs: -6.0 thousand

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

- Lake Havasu City-Kingman MSA: 0.5%
- Tucson MSA: 0.4%
- Phoenix-Mesa-Scottsdale MSA: -0.3%
- Arizona: -0.4%
- Prescott MSA: -0.4%
- United States: -0.5%
- Flagstaff MSA: -1.2%
- Yuma MSA: -1.2%
- Sierra Vista-Douglas MSA: -2.1%

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

Tucson MSA NSA Month-Over-Month Employment Gain/Loss by Sector

- Financial Activities: +0.8
- Professional & Business Svc: +0.6
- Government: +0.4
- Private Education & Health Services: +0.3
- Manufacturing: +0.3
- Construction: +0.3
- Information: +0.1
- Natural Resources & Mining: +0.0
- Other Services: -0.1
- Trade, Transportation & Utilities: -0.3
- Leisure & Hospitality: -1.0

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

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

- Private Education & Health Services: 20,300
- Government: 14,900
- Leisure & Hospitality: 14,700
- Construction: 4,200
- Financial Activities: 3,000
- Professional & Business Svcs: 2,500
- Trade, Transportation & Utilities: 2,200
- Natural Resources & Mining: 1,200
- Manufacturing: 0,400
- Other Services: -0,900
- Information: -2,200

Net Job Change of 60,300

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

Total Nonfarm Employment by Region
Over-the-Year Percent Gain/Loss

- Flagstaff MSA: 4.0%
- Yuma MSA: 2.4%
- Phoenix-Mesa-Scottsdale MSA: 2.3%
- United States: 2.1%
- Arizona: 2.0%
- Prescott MSA: 1.8%
- Tucson MSA: 1.5%
- Lake Havasu City-Kingman MSA: 0.4%
- Sierra Vista-Douglas MSA: -0.6%

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

Sierra Vista-Douglas MSA NSA Year-Over-Year Employment Gain/Loss by Sector

- Manufacturing: 0.1
- Government: 0.1
- Mining and Construction: 0.1
- Leisure & Hospitality: 0.0
- Private Education & Health Services: 0.0
- Financial Activities: 0.0
- Professional & Business Svcs: -0.1
- Other Services: -0.1
- Information: -0.1
- Trade, Transportation & Utilities: -0.2

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

Highlights:

- Professional & Business Services lost 5,000 jobs (-1.1%)
- Management of Companies and Enterprises gained 800 jobs (1.8%)
- Professional, Scientific and Technical Services gained 600 jobs (0.3%)
- Employment Services lost 3,600 jobs (-3.3%)
  - Losses recorded in Temporary Help Services and Professional Employer Organizations
- Business Support Services lost 300 jobs (-1.2%)
YEAR-OVER-YEAR EMPLOYMENT CHANGE
Not Seasonally Adjusted

Highlights:

- Professional & Business Services gained 2,500 jobs (0.5%)
- Professional, Scientific and Technical Services gained 5,200 jobs (2.9%)
- Management of Companies and Enterprises gained 2,600 jobs (6.1%)
- Business Support Services lost 5,500 jobs (-18.2%)
- Employment Services lost 3,800 jobs (-3.5%)
- Services To Buildings and Dwellings lost 1,500 jobs (-3.2%)

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

Highlights:

• Trade, Transportation & Utilities lost 2,000 jobs (-0.3%)
• Wholesale Trade gained 1,500 jobs (1.3%)
• Retail Trade lost 3,000 jobs (-0.9%)
• Transportation and Warehousing lost 400 jobs (-0.3%)
  ○ Losses reported in General Freight Trucking
• Utilities lost 100 jobs (-0.8%)

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

Highlights:

• Retail Trade lost 3,000 jobs (-0.9%)

• Warehouse Clubs, Supercenters, and Other General Merchandise Retailers lost 600 jobs (-1.0%)

• General Merchandise Retailers lost 500 jobs (-0.6%)

• Clothing and General Merchandise lost 400 jobs (-0.4%)

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

Highlights:

- Trade, Transportation & Utilities gained 2,200 jobs (0.4%)
- Wholesale Trade gained 8,900 jobs (8.2%)
- Utilities gained 300 jobs (2.6%)
- Retail Trade lost 3,800 jobs (-1.1%)
- Transportation and Warehousing lost 3,200 jobs (-2.4%)

Arizona Trade, Transportation & Utilities

Source: Prepared by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS
U.S. GOODS EXPENDITURES AS A PERCENT OF TOTAL PERSONAL CONSUMPTION EXPENDITURES

Seasonally Adjusted

Source: US Bureau of Economic Analysis
MONTH-OVER-MONTH EMPLOYMENT CHANGE
Not Seasonally Adjusted

Highlights:

• Leisure & Hospitality lost 4,700 jobs (-1.4%)
• Food Services and Drinking Places lost 3,000 jobs (-1.2%)
• Arts, Entertainment and Recreation lost 1,500 jobs (-3.3%)
  ○ Losses reported in Event Promoters
• Accommodations lost 200 jobs (-0.5%)

Historic 10-Year Average ('13-'22): -5,700 Jobs or -1.9%
Pre-Pandemic Average ('10-'19): -5,700 Jobs or -2.0%

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 Leisure & Hospitality

Highlights:

- Leisure & Hospitality gained 14,700 jobs (4.5%)
- Food Services and Drinking Places gained 9,300 jobs (3.8%)
- Accommodations gained 3,600 jobs (8.9%)
- Arts, Entertainment and Recreation gained 1,800 jobs (4.2%)

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

Highlights:

- Financial Activities gained 1,700 jobs (0.7%)
- Real Estate and Rental and Leasing gained 1,200 jobs (1.9%)
- Credit Intermediaries, Monetary Authorities gained 300 jobs (0.3%)
  - Gains reported in Commercial Banking and Mortgage and Nonmortgage Loan Brokers
- Financial Investments and Vehicles gained 100 jobs (0.5%)
- Insurance Carriers gained 100 jobs (0.1%)

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

Highlights:
- Financial Activities gained 3,000 jobs (1.2%)
- Real Estate and Rental and Leasing gained 5,700 jobs (9.6%)
- Financial Investments and Vehicles gained 500 jobs (2.3%)
- Credit Intermediaries, Monetary Authorities lost 3,000 jobs (-3.2%)
- Insurance Carriers lost 200 jobs (-0.3%)
Notable Changes:

• 2023 Q1 Mortgage Purchases totaled $267B, down from $332B in 2022 Q4 (-20%) and down from $381B in 2022 Q1 (-30%)
MONTH-OVER-MONTH EMPLOYMENT CHANGE
Not Seasonally Adjusted

Highlights:

- Construction gained 1,700 jobs (0.9%)
- Specialty Trades Construction Contractors gained 1,100 jobs (0.8%)
  - Gains reported in both Nonresidential and Residential Contractors
- Construction of Buildings gained 600 jobs (1.4%)
- Heavy and Civil Engineering Construction remained the same (0.0%)

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

Highlights:

- Construction gained 4,200 jobs (2.2%)
- Construction of Buildings gained 2,100 jobs (5.0%)
- Specialty Trades Construction Contractors gained 1,400 jobs (1.1%)
- Heavy and Civil Engineering Construction gained 700 jobs (3.2%)

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

- Building permits decreased by 17.1% in June 2023 from May 2023
- 3,674 building permits were authorized in June 2023, a decrease of 1,536 permits (-29.5%) from June 2022

Source: U.S. Census Bureau
Highlights:

- Building permits decreased by 3.7% in June 2023 from May 2023
- 1,441,000 building permits were authorized in June 2023, a decrease of 260,000 permits (-15.3%) from June 2022
Notable Changes:

- The median days property listings were active increased to 47 days in July 2023 from 45 in June 2023
- Year-over-year, the median days property listings were active increased by 15 days (46.9%)
Notable Changes:

- The count of active home listings decreased by 245 (-1.7%) in July 2023 from June 2023.
- Active home listings were down 6,730 (-32.6%) in July 2023 from July 2022.
Notable Changes:

- The median listing price decreased to $510,000 in July 2023 from $512,500 in June 2023.
- The median listing price increased 2.0% YoY in July 2023.

Source: Realtor.com
MONTH-OVER-MONTH EMPLOYMENT CHANGE
Not Seasonally Adjusted

Highlights:

• Manufacturing lost 200 jobs (-0.1%)
• Durable Goods gained 100 jobs (0.1%)
  ○ Aerospace Products and Parts gained 500 jobs (1.6%)
  ○ Fabricated Metal gained 200 jobs (0.8%)
  ○ Computer and Electronic Parts remained the same (0.0%)
• Nondurable Goods lost 300 jobs (-0.6%)

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

Highlights:

• Manufacturing gained 400 jobs (0.2%)
• Durable Goods gained 1,800 jobs (1.2%)
  ○ Aerospace Products and Parts gained 1,700 jobs (5.6%)
  ○ Fabricated Metal gained 700 jobs (3.0%)
  ○ Computer and Electronic Parts gained 200 jobs (0.6%)
• Nondurable Goods lost 1,400 jobs (-2.9%)

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

Highlights:

• Private Education & Health Services lost 1,000 jobs (-0.2%)
• Social Assistance gained 500 jobs (0.7%)
• Hospitals gained 100 jobs (0.1%)
• Nursing and Residential Care Facilities gained 100 jobs (0.2%)
• Private Educational Services lost 1,600 jobs (-2.4%)

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

Highlights:

- Private Education & Health Services gained 20,300 jobs (4.3%)
- Ambulatory Health Care Services gained 11,100 jobs (5.8%)
- Private Educational Services gained 4,300 jobs (7.1%)
- Social Assistance gained 2,300 jobs (3.4%)
- Hospitals gained 2,200 jobs (2.2%)
- Nursing and Residential Care Facilities gained 400 jobs (0.7%)

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

Highlights:

- Natural Resources & Mining lost 100 jobs (-0.7%)
- Metal Ore Mining remained the same (0.0%)

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

Highlights:

• Natural Resources & Mining gained 1,200 jobs (9.2%)
• Metal Ore Mining gained 900 jobs (8.0%)

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

Highlight:

- Other Services lost 1,800 jobs (-1.9%)
- Losses recorded in Automotive Repair, Pet Care Services, and Beauty Salons
YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted

Highlight:
- Other Services lost 900 jobs (-0.9%)

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

Highlights:

- Information remained unchanged

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

Highlights:

• Information lost 2,200 jobs (-4.2%)
• Telecommunications lost 500 jobs (-3.8%)
• Month-over-month, Arizona NSA nonfarm employment decreased by 11,600 jobs
• Year-over-year, Arizona NSA nonfarm employment increased by 2.0% and U.S. NSA nonfarm employment increased by 2.1%
  o Nine of the 11 major sectors recorded job gains
  o Six of the seven Arizona metro areas gained jobs
• The Arizona SA unemployment rate increased to 3.6% in July 2023
• The Arizona SA labor force increased by 9,336 individuals month-over-month
EMPLOYMENT AND UNEMPLOYMENT STATE RANKINGS: LABORSTATS.AZ.GOV

### Employment State Rankings

- OEO Employment and Wage Page

### Unemployment State Rankings

- OEO Unemployment Webpage

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#### Employment Ranking by YoY % Change for September 2022

<table>
<thead>
<tr>
<th>Industry</th>
<th>Rank</th>
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<tbody>
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<td>Total Nonfarm</td>
<td>1</td>
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<tr>
<td>Private Sector</td>
<td>2</td>
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#### Arizona Employment Ranking by YoY % Change for September 2022 (Seasonally Adjusted: Yes)

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UPCOMING RELEASES

- September 14, 2023:
  August 2023 Press Release
- October 19, 2023:
  September 2023 Press Release
THANK YOU