January 18, 2023

December 2023 Employment Report

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Labor Market Information Director

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 remained at 4.3% in December 2023 from November 2023
- The U.S. SA unemployment rate remained at 3.7% in December 2023 from November 2023
- Arizona NSA total nonfarm employment increased by 8,100 jobs (0.3%)
- Five of the 11 major sectors recorded job gains
  - The largest job gains were recorded in Financial Activities (3,800 jobs), Trade, Transportation, & Utilities (3,300 jobs), and Private Education & Health Services (2,500 jobs)
  - No job changes were recorded in Leisure & Hospitality, Professional & Business Services, and Natural Resources & Mining
  - Job losses were recorded in Government (-2,100 jobs), Construction (-600 jobs), and Information (-100 jobs)
- Four of the seven Arizona metro areas recorded job gains
- November 2023 NSA total nonfarm employment was revised to a gain of 37,200 jobs from a gain of 35,900 jobs
YEAR-OVER-YEAR (YoY) HIGHLIGHTS

• Arizona NSA nonfarm employment increased by 64,800 (2.0%)

• Arizona private sector employment increased by 43,000 jobs (1.6%), while government employment increased by 21,800 jobs (5.2%)

• Eight of the 11 major sectors recorded job gains
  o The largest gains were recorded in Government (21,800 jobs), Private Education and Health Services* (21,300 jobs), and Construction (12,000 jobs)
  o Losses were recorded in Information (-2,900 jobs), Manufacturing (-2,600 jobs), and Other Services (-900 jobs)

• All seven Arizona metro areas (MSAs) gained jobs
  o The largest percentage gains were recorded in Phoenix-Mesa-Scottsdale MSA (1.8%) and Yuma MSA (1.6%)

*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

Note: Seasonally adjusted; rounded to the nearest 100

<table>
<thead>
<tr>
<th>PERIOD</th>
<th>LABOR FORCE</th>
<th>EMPLOYMENT</th>
<th>UNEMPLOYMENT</th>
<th>UNEMPLOYMENT RATE</th>
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<tbody>
<tr>
<td>Dec-23</td>
<td>3,738,200</td>
<td>3,577,200</td>
<td>161,000</td>
<td>4.3%</td>
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<tr>
<td>OTM CHANGE</td>
<td>6,300</td>
<td>4,600</td>
<td>1,700</td>
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<td>97,600</td>
<td>82,500</td>
<td>15,100</td>
<td>0.3</td>
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</table>

Note: Seasonally adjusted; rounded to the nearest 100
U.S. AND 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
REGULAR WEEKLY UNEMPLOYMENT INSURANCE (UI) CLAIMS

Highlights:

During the week ending 01/06/2024, 21,559 unemployment insurance (UI) claims were filed in Arizona

- UI claims were up 21.2% from a similar week in 2023
- UI claims were up 12.3% from a similar week in 2019
INITIAL WEEKLY UNEMPLOYMENT INSURANCE (UI) CLAIMS*

Highlights:
During the week ending 01/06/2024, 3,248 initial unemployment insurance (UI) claims were filed in Arizona

- Initial claims were down 3.6% from a similar week in 2023
- UI claims were up 5.2% from a similar week in 2019

*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
ARIZONA OPENINGS, QUITs AND HIRES RATES: Nov. 2012 to Nov. 2023

Highlights:

• The Arizona openings rate increased to 5.7% in November 2023 from 5.5% in October 2023
• The Arizona quits rate remained at 2.7% in November 2023 from October 2023
• The Arizona hires rate decreased to 3.7% in November 2023 from 4.4% in October 2023
• The Arizona layoffs and discharges rate increased to 1.4% in November 2023 from 1.2% in October 2023

Source: U.S. Bureau of Labor Statistics
U.S. OPENINGS, QUILTS AND HIRES RATES
Nov. 2012 to Nov. 2023

Highlights:

- The U.S. openings rate remained at 5.3% in November 2023 from October 2023
- The U.S. quits rate decreased to 2.2% in November 2023 from 2.3% in October 2023
- The U.S. hires rate decreased to 3.5% in November 2023 from 3.7% in October 2023
- The U.S. layoffs and discharges rate remained at 1.0% in November 2023 from October 2023

Source: U.S. Bureau of Labor Statistics
CONSUMER PRICE INDEX YEAR-OVER-YEAR PERCENT CHANGE (December 2023)

Not Seasonally Adjusted

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%

Source: US BLS CPI Program
CONSUMER PRICE INDEX YEAR-OVER-YEAR PERCENT CHANGE (December 2023)

Not Seasonally Adjusted

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%

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

- The federal funds effective rate remained at 5.33 in December 2023 from November 2023

- This is the fifth month without any change in the federal funds effective rate

Source: Board of Governors of the Federal Reserve System
MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted

<table>
<thead>
<tr>
<th>Month</th>
<th>Employment Change (thousands)</th>
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<td>Dec-14</td>
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<tr>
<td>Dec-20</td>
<td>7.0</td>
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<tr>
<td>Dec-21</td>
<td>12.9</td>
</tr>
<tr>
<td>Dec-22</td>
<td>4.6</td>
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<tr>
<td>Dec-23</td>
<td>8.1</td>
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Historic 10-Year Average ('13-'22): 6,300 Jobs or 0.2%
Pre-Pandemic Average ('10-'19): 5,600 Jobs or 0.2%

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 64,800 jobs (2.0%)
MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted

(Thousands)

Arizona Private Sector

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<td>16.5</td>
<td>14.9</td>
<td>10.2</td>
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Historic 10-Year Average ('13-'22): 10,900 Jobs or 0.4%
Pre-Pandemic Average ('10-'19): 9,700 Jobs or 0.4%

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 2,100 jobs (-0.5%)

- Federal Government gained 400 jobs (0.7%)
- State Government lost 1,400 jobs (-1.4%)
  - State Government Education lost 1,200 jobs (-1.9%)
  - Other State Government lost 200 jobs (-0.5%)
- Local Government lost 1,100 jobs (-0.4%)
  - Local Government Education lost 1,000 jobs (-0.7%)
  - Other Local Government lost 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:

Government gained 21,800 jobs (5.2%)
- Local Government gained 9,700 jobs (3.6%)
  - Local Government Education gained 5,400 jobs (4.0%)
  - Other Local Government gained 4,300 jobs (3.2%)
- State Government gained 9,400 jobs (10.4%)
  - State Government Education gained 8,500 jobs (15.9%)
  - Other State Government gained 900 jobs (2.4%)
- Federal Government gained 2,700 jobs (4.7%)

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

Seasonally Adjusted

Source: Produced by the Arizona Office of Employment and Population Statistics in cooperation with the U.S. Dept. of Labor, Bureau of Labor Statistics
MONTH-OVER-MONTH EMPLOYMENT CHANGE
Not Seasonally Adjusted

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

- Financial Activities: 3.8 thousand
- Trade, Transportation & Utilities: 3.3 thousand
- Private Education & Health Services: 2.5 thousand
- Other Services: 1.2 thousand
- Manufacturing: 0.1 thousand
- Leisure & Hospitality: 0.0 thousand
- Professional & Business Svcs: 0.0 thousand
- Natural Resources & Mining: 0.0 thousand
- Information: -0.1 thousand
- Construction: -0.6 thousand
- Government: -2.1 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

- Sierra Vista-Douglas MSA: 0.3%
- Arizona: 0.3%
- Phoenix-Mesa-Scottsdale MSA: 0.2%
- Lake Havasu City-Kingman MSA: 0.2%
- Tucson MSA: 0.1%
- Yuma MSA: 0.0%
- United States: -0.1%
- Prescott MSA: -0.6%
- Flagstaff MSA: -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

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

- Financial Activities: Gain of 0.1 thousand
- Manufacturing: 0.0 thousand
- Other Services: 0.0 thousand
- Private Education & Health Services: Change of (600) thousand
- Information: 0.0 thousand
- Mining and Construction: 0.0 thousand
- Professional & Business Svcs: 0.0 thousand
- Government: Gain of 0.1 thousand
- Leisure & Hospitality: Change of -0.2 thousand
- Trade, Transportation & Utilities: Change of -0.4 thousand

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

Total Nonfarm Employment by Region

Over-the-Year Percent Gain/Loss

- Arizona: 2.0%
- United States: 1.9%
- Phoenix-Mesa-Scottsdale MSA: 1.8%
- Yuma MSA: 1.6%
- Sierra Vista-Douglas MSA: 0.9%
- Flagstaff MSA: 0.9%
- Tucson MSA: 0.8%
- Prescott MSA: 0.7%
- Lake Havasu City-Kingman MSA: 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 remained unchanged (0.0%)

- Professional, Scientific and Technical Services gained 2,300 jobs (1.2%)
- Business Support Services gained 200 jobs (0.8%)
- Employment Services lost 2,200 jobs (-1.9%)
- Services To Buildings and Dwellings lost 900 jobs (-1.9%)
- Management of Companies and Enterprises lost 200 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:

- Professional & Business Svcs gained 2,200 jobs (0.5%)
- Professional, Scientific and Technical Services gained 4,400 jobs (2.4%)
- Management of Companies and Enterprises gained 2,800 jobs (6.5%)
- Services To Buildings and Dwellings gained 100 jobs (0.2%)
- Employment Services lost 7,800 jobs (-6.5%)
- Business Support Services lost 3,300 jobs (-11.4%)

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 gained 3,300 jobs (0.5%)
  - Wholesale Trade gained 3,100 jobs (2.6%)
  - Transportation and Warehousing gained 900 jobs (0.6%)
  - Utilities gained 100 jobs (0.8%)
  - Retail Trade lost 800 jobs (-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:
- Retail Trade lost 800 jobs (-0.2%)
- Clothing and General Merchandise gained 700 jobs (0.7%)
- Building Material, Garden Supply gained 600 jobs (2.1%)
- Department Stores gained 500 jobs (2.3%)
- Clothing, Clothing Accessories, Shoe, and Jewelry Retailers gained 200 jobs (0.9%)
- Food and Beverage Retailers lost 500 jobs (-0.8%)
- Motor Vehicles and Parts lost 200 jobs (-0.4%)

Historic 10-Year Average ('13-'22): 1,600 Jobs or 0.5%
Pre-Pandemic Average ('10-'19): 1,800 Jobs or 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:

- Trade, Transportation & Utilities gained 4,500 jobs (0.7%)
- Wholesale Trade gained 9,500 jobs (8.4%)
- Utilities gained 300 jobs (2.5%)
- Transportation and Warehousing lost 3,200 jobs (-2.2%)
- Retail Trade lost 2,100 jobs (-0.6%)

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:
Leisure & Hospitality remained unchanged (0.0%)

- Food Services and Drinking Places gained 1,300 jobs (0.5%)
- Arts, Entertainment and Recreation lost 1,000 jobs (-2.3%)
- Accommodations lost 300 jobs (-0.7%)

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:

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

- Food Services and Drinking Places gained 6,900 jobs (2.7%)
- Accommodations gained 1,800 jobs (4.2%)
- Arts, Entertainment and Recreation lost 2,300 jobs (-5.2%)

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 3,800 jobs (1.5%)

- Credit Intermediaries, Monetary Authorities gained 1,500 jobs (1.7%)
- Insurance Carriers gained 1,100 jobs (1.5%)
- Real Estate and Rental and Leasing gained 1,000 jobs (1.6%)
- Financial Investments and Vehicles gained 200 jobs (0.9%)

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

Highlights:

Financial Activities gained 1,900 jobs (0.7%)
- Real Estate and Rental and Leasing gained 2,200 jobs (3.5%)
- Financial Investments and Vehicles gained 400 jobs (1.8%)
- Insurance Carriers gained 200 jobs (0.3%)
- Credit Intermediaries, Monetary Authorities lost 900 jobs (-1.0%)

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

Highlights:

Construction lost 600 jobs (-0.3%)
- Construction of Buildings gained 1,000 jobs (2.2%)
- Specialty Trades Construction Contractors lost 1,400 jobs (-1.0%)
- Heavy and Civil Engineering Construction lost 200 jobs (-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

Highlights:

- Construction gained 12,000 jobs (6.2%)
  - Construction of Buildings gained 5,800 jobs (14.2%)
  - Specialty Trades Construction Contractors gained 4,300 jobs (3.3%)
  - Heavy and Civil Engineering Construction gained 1,900 jobs (8.7%)

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

- Building permits increased by 7.6% in November 2023 from October 2023.
- 6,115 building permits were authorized in November 2023, an increase of 2,924 permits (91.6%) from November 2022.

Source: U.S. Census Bureau
Highlights:

• Building permits decreased by 2.1% in November 2023 from October 2023

• 1,467,000 building permits were authorized in November 2023, a increase of 65,000 permits (4.6%) from November 2022
Highlights:

• Loans increased to $488.2 billion on 01/03/2024 from a similar week the previous year (7.8% YoY)
Notable Changes:

• The mortgage rates decreased by -0.29 percentage points MoM (-4.2%) to 6.66% on 01/11/24 from 6.95% on 12/14/23

• The mortgage rates increased by 0.33 percentage points YoY (5.2%) to 6.66% on 01/11/24 from 6.33% on 01/12/23
Notable Changes:

- The median days property listings were active increased to 57 days in December 2023 from 44 in November 2023.

- Year-over-year, the median days property listings were active decreased by 12 days (-17.4%).
Not Seasonally Adjusted

HOUSING INVENTORY: ACTIVE LISTING COUNT IN ARIZONA

Notable Changes:

• The count of active home listings decreased by 294 (-1.5%) in December 2023 from November 2023

• Active home listings were down 2,853 (-13.2%) in December 2023 from December 2022

Source: Realtor.com
Notable Changes:

- The median listing price decreased to $493,000 in December 2023 from $493,495 in November 2023.
- The median listing price increased 8.4% YoY in December 2023.
MONTH-OVER-MONTH EMPLOYMENT CHANGE
Not Seasonally Adjusted

Highlights:

Manufacturing gained 100 jobs (0.1%)

- Nondurable Goods gained 100 jobs (0.2%)
- Durable Goods remained unchanged (0.0%)
  - Aerospace Products and Parts gained 200 jobs (0.6%)
  - Fabricated Metal gained 100 jobs (0.4%)
  - Computer and Electronic Parts lost 100 jobs (-0.3%)

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 Manufacturing

Highlights:

- Manufacturing lost 2,600 jobs (-1.3%)
  - Durable Goods gained 1,700 jobs (1.2%)
    - Aerospace Products and Parts gained 2,000 jobs (6.5%)
    - Fabricated Metal gained 1,000 jobs (4.3%)
    - Computer and Electronic Parts lost 1,200 jobs (-3.4%)
  - Nondurable Goods lost 4,300 jobs (-8.6%)

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 gained 2,500 jobs (0.5%)
- Ambulatory Health Care Services gained 3,600 jobs (1.7%)
- Hospitals gained 300 jobs (0.3%)
- Nursing and Residential Care Facilities remained unchanged (0.0%)
- Private Educational Services lost 900 jobs (-1.1%)
- Social Assistance lost 500 jobs (-0.7%)

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 21,300 jobs (4.2%)
- Ambulatory Health Care Services gained 8,700 jobs (4.3%)
- Private Educational Services gained 4,600 jobs (6.1%)
- Hospitals gained 3,700 jobs (3.7%)
- Nursing and Residential Care Facilities gained 2,500 jobs (4.7%)
- Social Assistance gained 1,800 jobs (2.6%)

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 remained unchanged (0.0%)
- Metal Ore Mining lost 100 jobs (-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

Highlights:

Natural Resources & Mining gained 1,100 jobs (8.3%)

• Metal Ore Mining gained 1,000 jobs (8.8%)
MONTH-OVER-MONTH EMPLOYMENT CHANGE
Not Seasonally Adjusted

Highlight:
Other Services gained 1,200 jobs (1.3%)
YEAR-OVER-YEAR EMPLOYMENT CHANGE
Not Seasonally Adjusted

Highlight:
Other Services lost 900 jobs (-0.9%)
MONTH-OVER-MONTH EMPLOYMENT CHANGE
Not Seasonally Adjusted

Highlights:

Information lost 100 jobs (-0.2%)

- Telecommunications remained unchanged (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:

Information lost 2,900 jobs (-5.6%)

- Telecommunications lost 300 jobs (-2.3%)
• Month-over-month, Arizona NSA nonfarm employment increased by 8,100 jobs
• Year-over-year, Arizona NSA nonfarm employment increased by 2.0% and U.S. NSA nonfarm employment increased by 1.9%
  o Eight of the eleven major sectors recorded job gains
  o All seven Arizona metro areas gained jobs
• The Arizona SA unemployment rate remained at 4.3% in December 2023
• The Arizona SA labor force increased by 6,300 individuals month-over-month
EMPLOYMENT AND UNEMPLOYMENT STATE RANKINGS

Employment State Rankings
- OEO Employment and Wage Page

Unemployment State Rankings
- OEO Unemployment Webpage
UPCOMING RELEASES

• February 22, 2024:
  2023-2025 Employment Projections
• March 07, 2024:
  January 2023 Press Release
• March 21, 2024:
  February 2023 Press Release
THANK YOU