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JOB GROWTH REMAINS STRONG IN THE HOUSTON AREA
The Momentum of 2022 Continues into January Despite Downward Revisions

(HOUSTON, TX) In 2022, Houston-area employers created 33,300 fewer jobs than originally estimated, according a report issued Monday by Workforce Solutions. Despite the downward revision from an estimated 179,000 new jobs in 2022 to the actual 145,700 jobs our region added, last year's job growth still exceeds the best years of the shale boom of a decade ago.

"In any other year, pre-pandemic, a downward revision of 30,000-plus jobs would have been catastrophic," said Principal Economist Parker Harvey, at the regional workforce development agency. "The revisions lowered the region's job growth to a more plausible levels while remaining overall healthy, and none of the sectors posted year-over-year losses," he added.

According to Harvey, the sector with the highest level of over-estimation was Leisure & Hospitality. Even with the downward revision, this sector still added more than 16,000 jobs in 2022, which is "still two-times the level of job growth seen prior to the pandemic," he said.

Workforce Solutions also reported that the region posted a net loss of 50,200 jobs over the month in January. "Typical, though slightly higher than average for January," Harvey explained, "most of the losses were in the retail trade and logistics subsectors related to the end of the holiday shopping season." Excluding the loss of seasonal jobs, the region added 9,800 jobs over the month.

Unemployment rose to 4.5 percent, a little more than a half a percentage point jump from December on a not seasonally adjusted basis. Seasonally adjusted unemployment for December stood at 4.3 percent.

Additional labor market information, including the detailed January report with the 2022 Benchmark Revisions, can be found online at www.wrksolutions.com/localstats. The Texas Workforce Commission will release February employment data on March 24, 2023.

ABOUT WORKFORCE SOLUTIONS: [Workforce Solutions](http://www.WorkforceSolutions.com) is dedicated to keeping the Texas Gulf Coast region a great place to do business, work and live. Our employer-driven, people-focused approach elevates the economic and human potential of the region to attract and retain the best employers, afford everyone the dignity of a job, and remain indispensable to the global economy. As the public workforce system for 13 counties in the Houston-Galveston region, we work in tandem with the Texas Workforce Commission and the statewide Workforce Solutions network to maintain the state's largest job-match database – www.WorkInTexas.com.

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