



April 18, 2024

March 2024 Employment Report

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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)

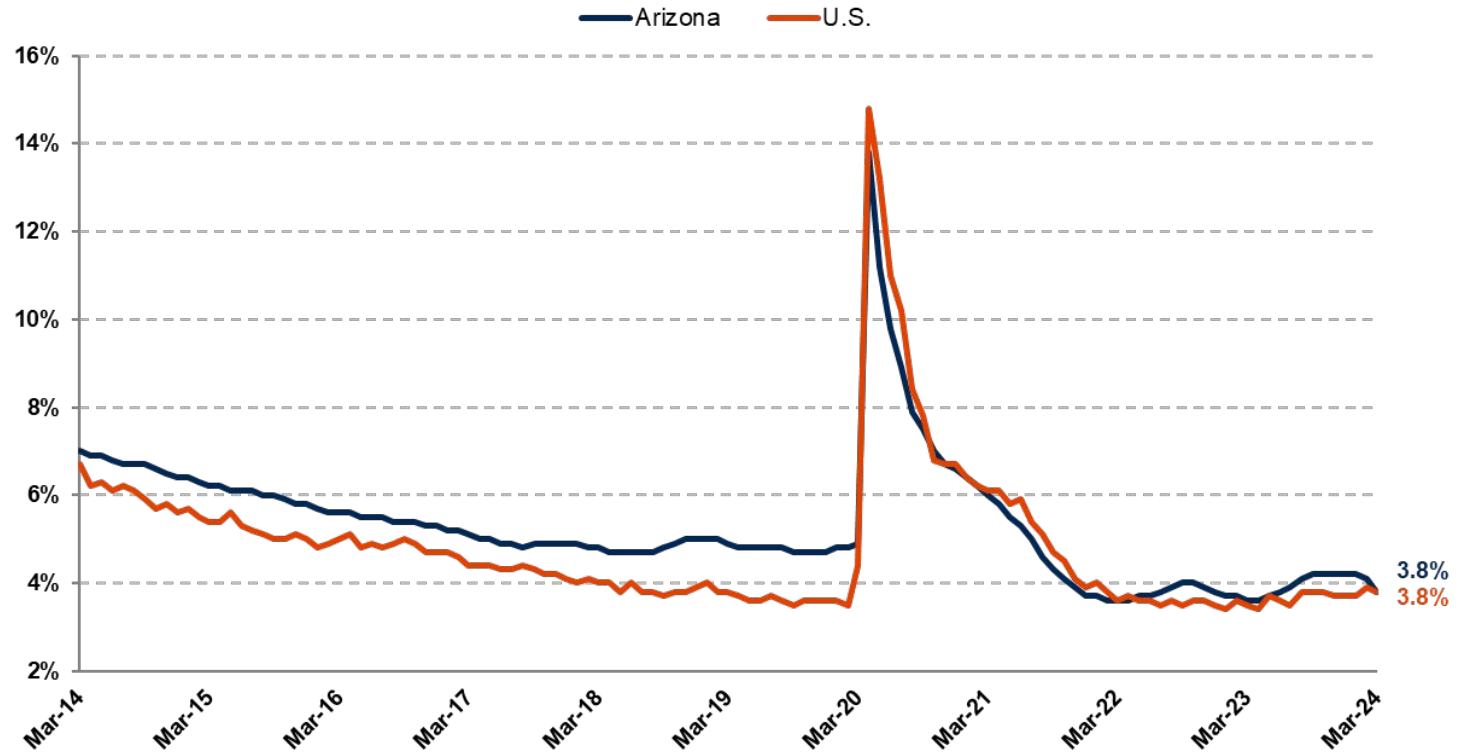
MONTH-OVER-MONTH (MoM) HIGHLIGHTS

- The Arizona seasonally adjusted (SA) unemployment rate decreased to 3.8% in March 2024 from 4.1% in February 2024
- The U.S. SA unemployment rate decreased to 3.8% in March 2024 from 3.9% in February 2024
- Arizona not-seasonally adjusted (NSA) total nonfarm employment increased by 1,900 jobs (0.1%)
- Six of 11 major sectors recorded job gains
 - The largest job gains were recorded in Leisure & Hospitality (1,700 jobs), Trade, Transportation, and Utilities (1,400 jobs), and Private Education & Health Services (1,200 jobs)
 - The largest job losses were recorded in Financial Activities (-1,700 jobs), Manufacturing (-800 jobs), and Information (-400 jobs)
- Four of the seven Arizona metro areas recorded job gains
 - The largest percentage gains were recorded in Flagstaff MSA (0.3%) and Yuma MSA (0.2%)
 - Losses were recorded in Sierra Vista-Douglas MSA (-0.6%) and Lake Havasu City-Kingman MSA (-0.2%)

YEAR-OVER-YEAR (YoY) HIGHLIGHTS

- Arizona NSA nonfarm employment increased by 69,600 jobs (2.2%)
- Arizona private sector employment increased by 56,000 jobs (2.0%), while government employment increased by 13,600 (3.2%)
- Seven of 11 major sectors recorded job gains
 - The largest gains were recorded in Private Education and Health Services (34,800 jobs), Trade, Transportation, and Utilities (18,300 jobs), and Government (13,600 jobs)
 - The largest losses were recorded in Leisure & Hospitality (-4,000 jobs), Financial Activities (-3,700 jobs), and Information (-2,900 jobs)
- Six of the seven Arizona metro areas (MSAs) gained jobs
 - The largest percentage gains were recorded in Phoenix-Mesa-Scottsdale MSA (2.2%) and Flagstaff MSA (2.2%)
 - Losses were recorded in Yuma MSA (-2.1%)

Arizona & U.S. Unemployment Rate Seasonally Adjusted

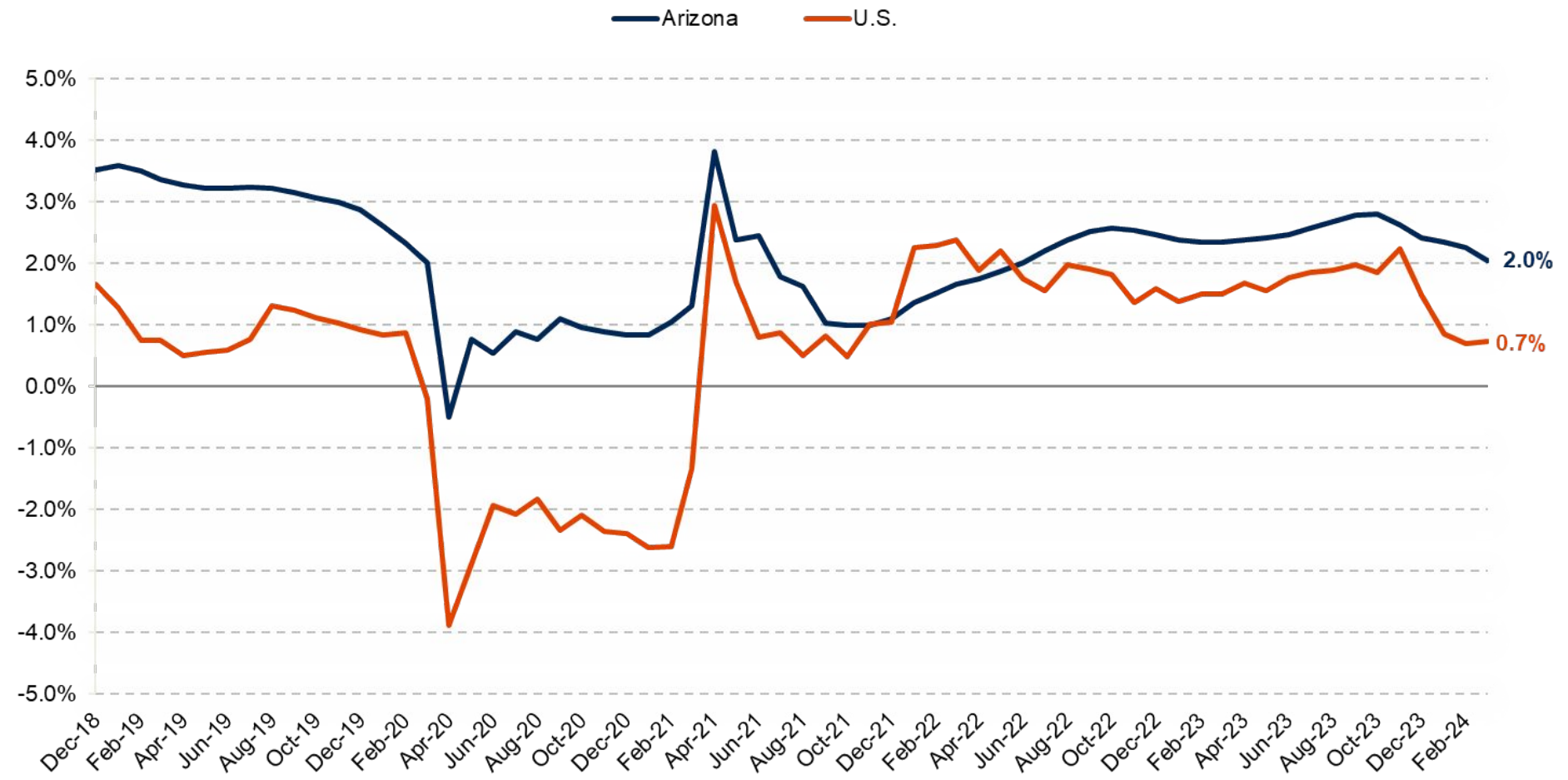


PERIOD	LABOR FORCE	EMPLOYMENT	UNEMPLOYMENT	UNEMPLOYMENT RATE
Mar-24	3,735,500	3,592,000	143,500	3.8%
OTM CHANGE	2,900	11,100	-8,200	-0.3
OTY CHANGE	75,000	64,100	10,900	0.2

Note: Seasonally adjusted; rounded to the nearest 100

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

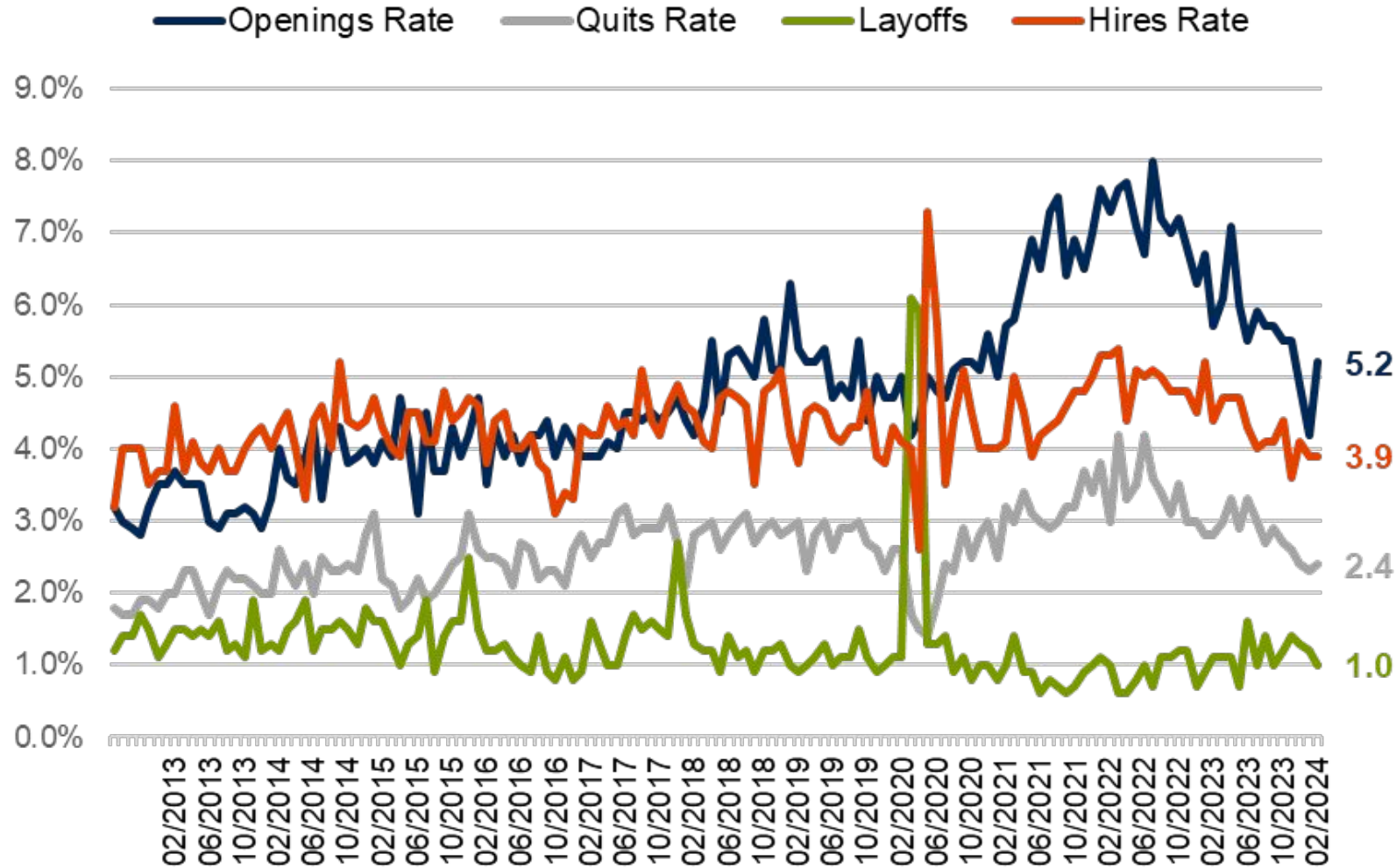
Seasonally Adjusted



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

February 2013 - February 2024



Source: U.S. Bureau of Labor Statistics

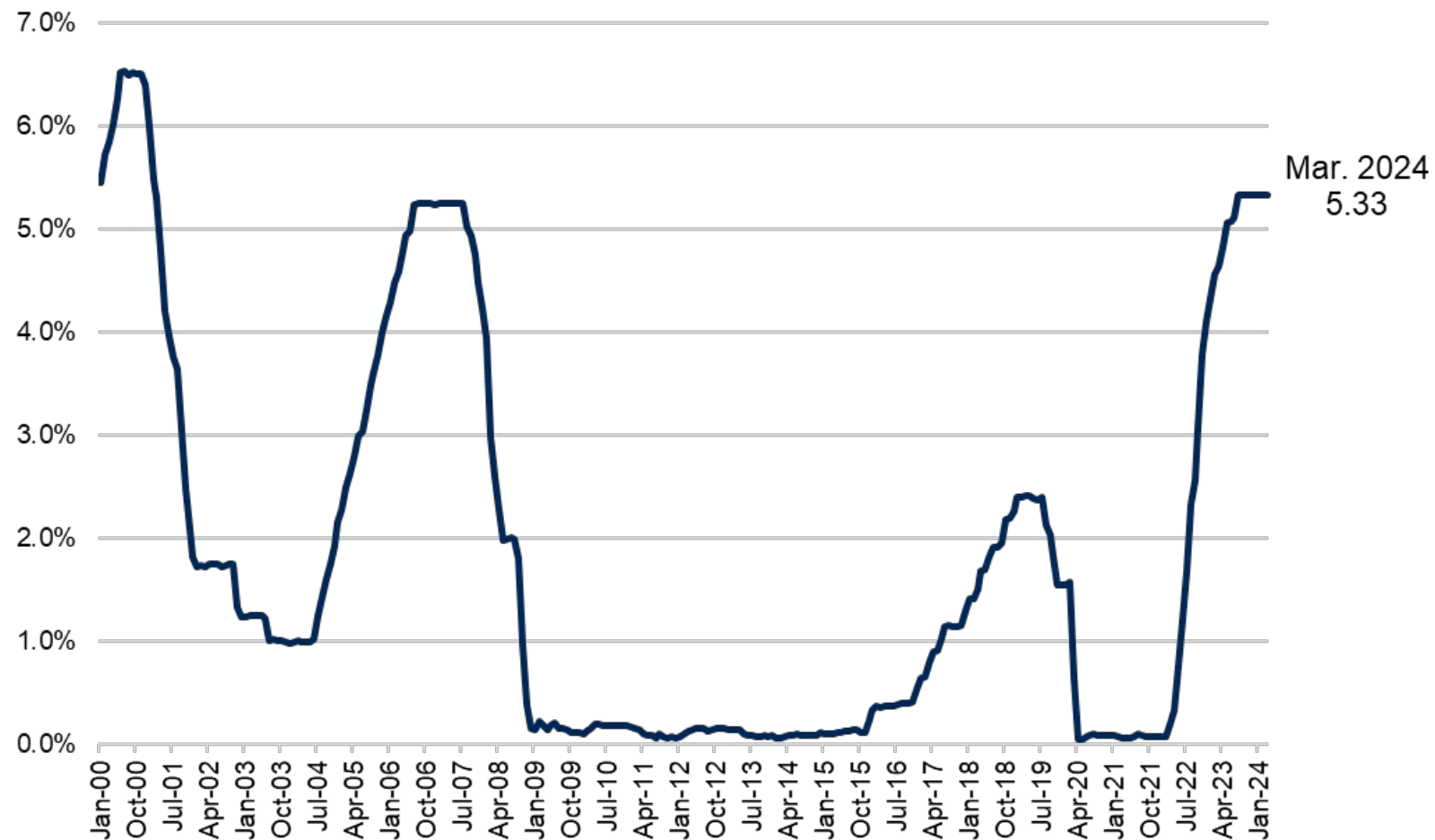
Highlights:

In Arizona, in February 2024 from January 2024:

- The openings rate increased to 5.2% from 4.2%
- The quits rate increased to 2.4% from 2.3%
- The hires rate remained at 3.9%
- The layoffs and discharges rate decreased to 1.0% from 1.2%

FEDERAL FUNDS EFFECTIVE RATE

Not Seasonally Adjusted



Source: Board of Governors of the Federal Reserve System

Notable Changes:

- The federal funds effective rate (FFER) remained at 5.33 in March 2024 from February 2024
 - Seventh consecutive month without change
- This is the highest FFER since February 2001 (5.49%)

U.S. CONSUMER PRICE INDEX YEAR-OVER-YEAR PERCENT CHANGE

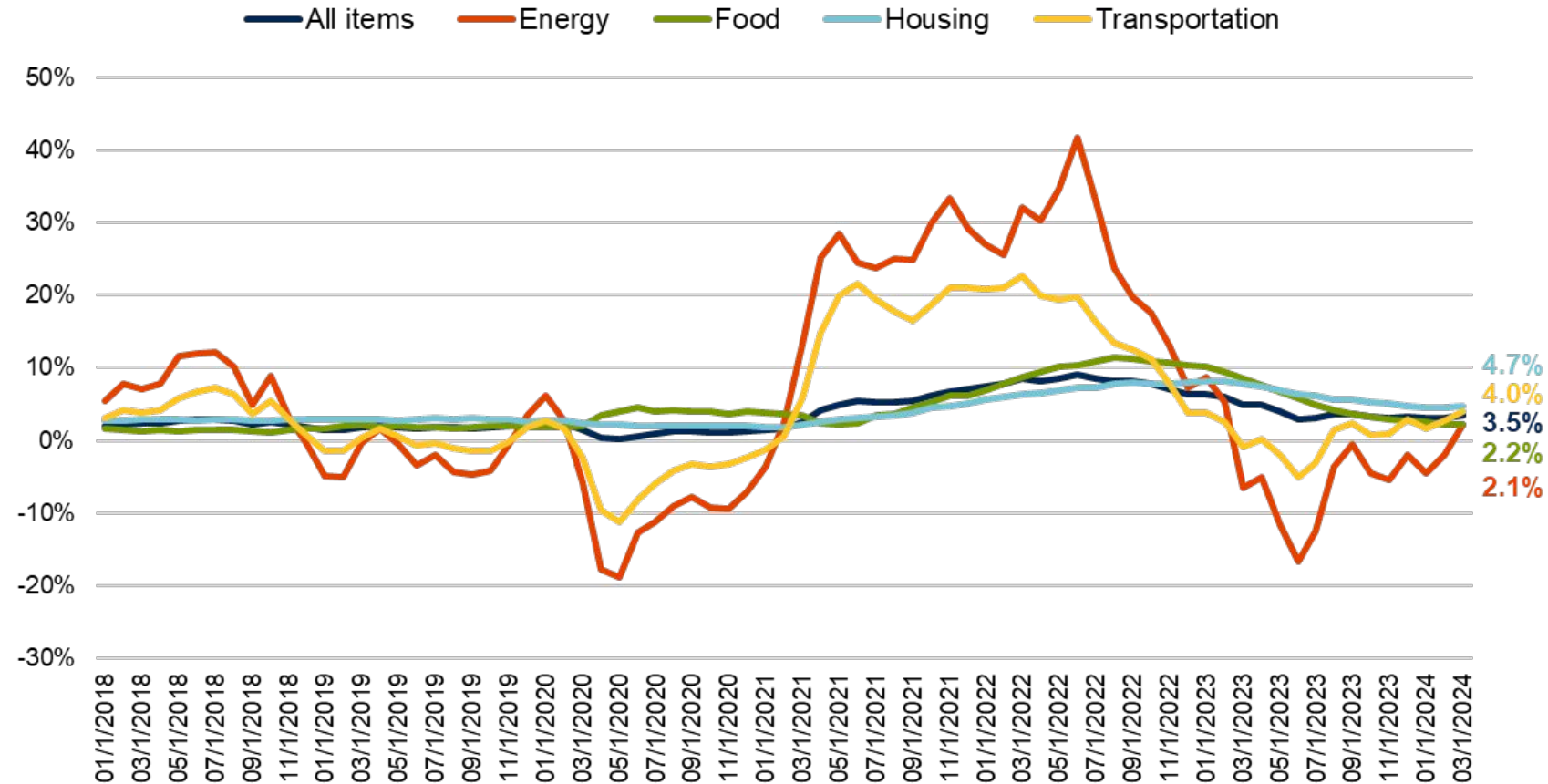
Not Seasonally Adjusted



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

U.S. CONSUMER PRICE INDEX YEAR-OVER-YEAR PERCENT CHANGE

Not Seasonally Adjusted



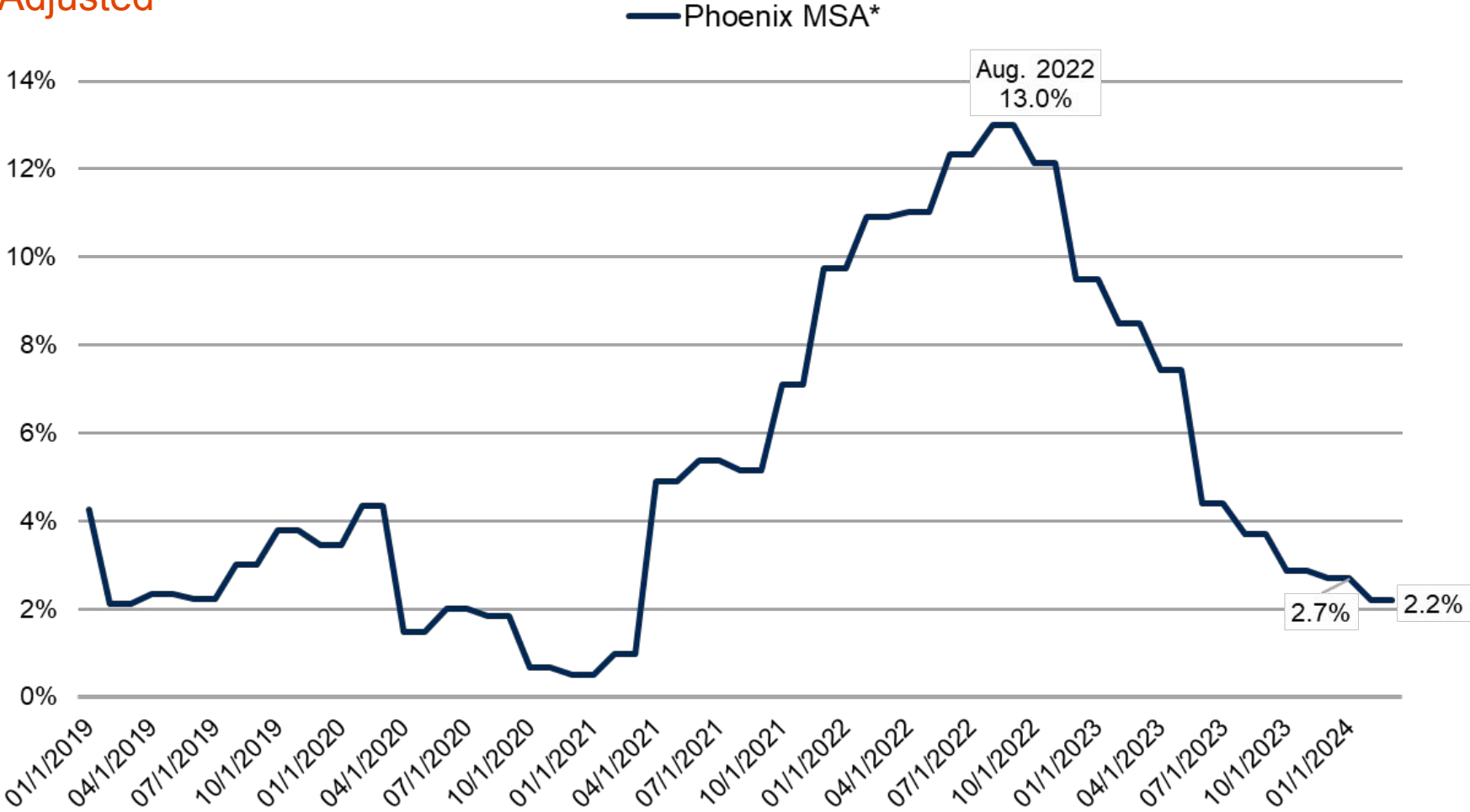
Source: US BLS CPI Program

US CPI increased 3.5% year-over-year (YoY) in March 2024

- Housing prices rose 4.7%
- Energy prices rose 2.1%
- Food prices rose 2.2%
- Transportation prices rose 4.0%

PHOENIX MSA CONSUMER PRICE INDEX YEAR-OVER-YEAR PERCENT CHANGE

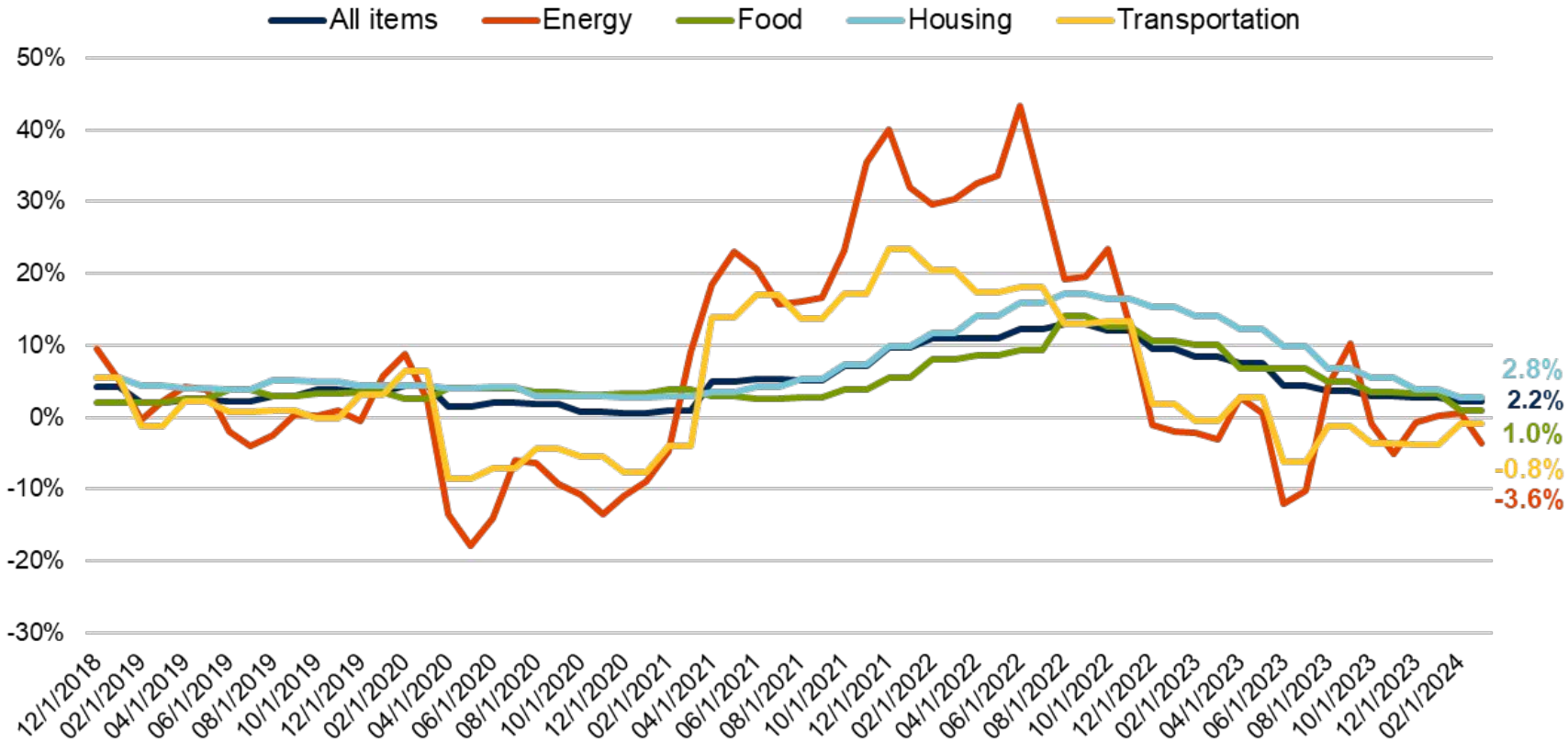
Not Seasonally Adjusted



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

PHOENIX MSA CONSUMER PRICE INDEX YEAR-OVER-YEAR PERCENT CHANGE

Not Seasonally Adjusted



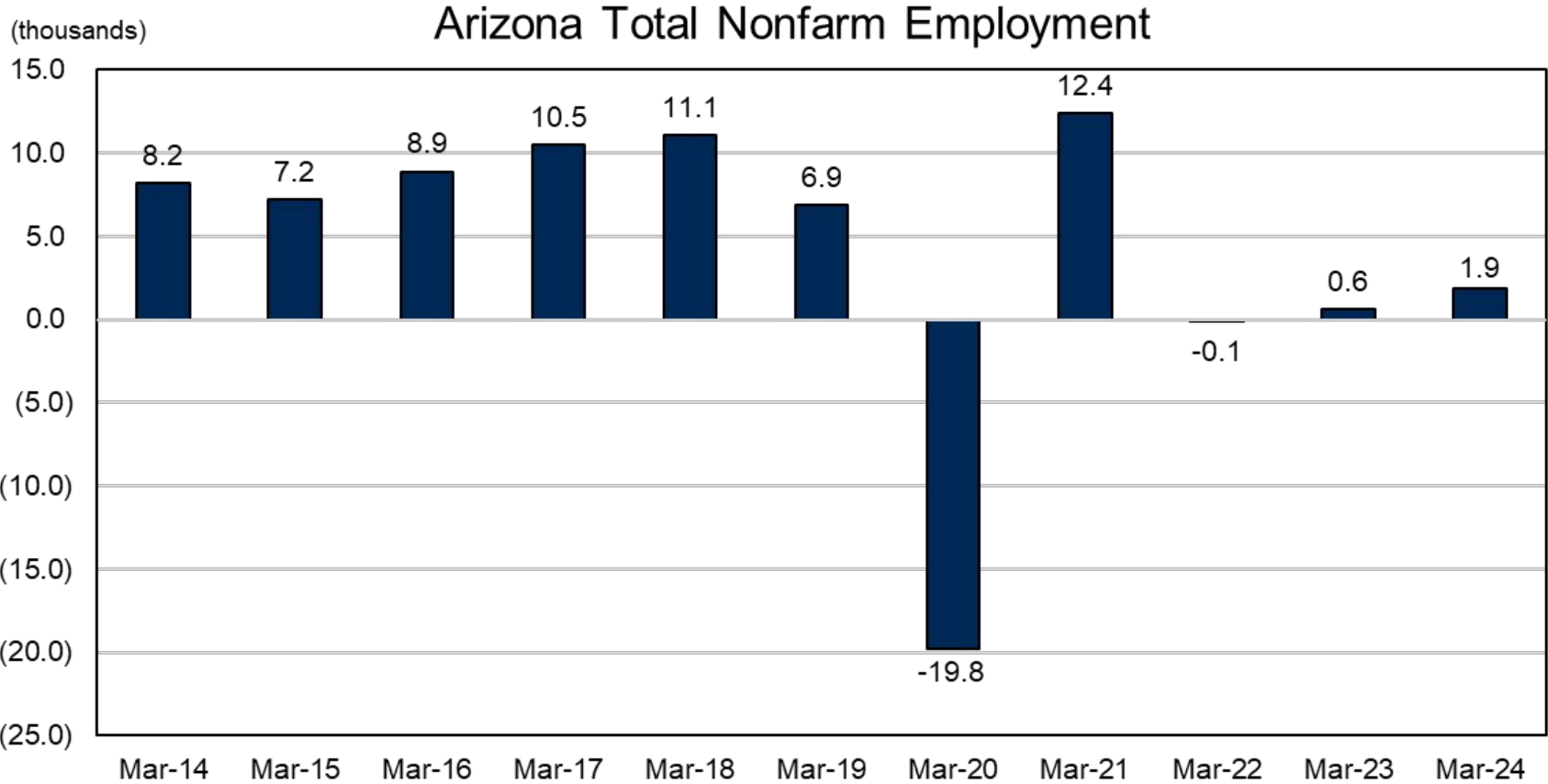
*Phoenix MSA estimates are released every other month
Source: US BLS CPI Program

Phoenix MSA CPI increased 2.2%
YoY in February 2024

- Housing prices rose 2.8%
- Energy prices rose 0.5%
- Food prices rose 1.0%
- Transportation prices fell 0.8%

MONTH-OVER-MONTH EMPLOYMENT CHANGE

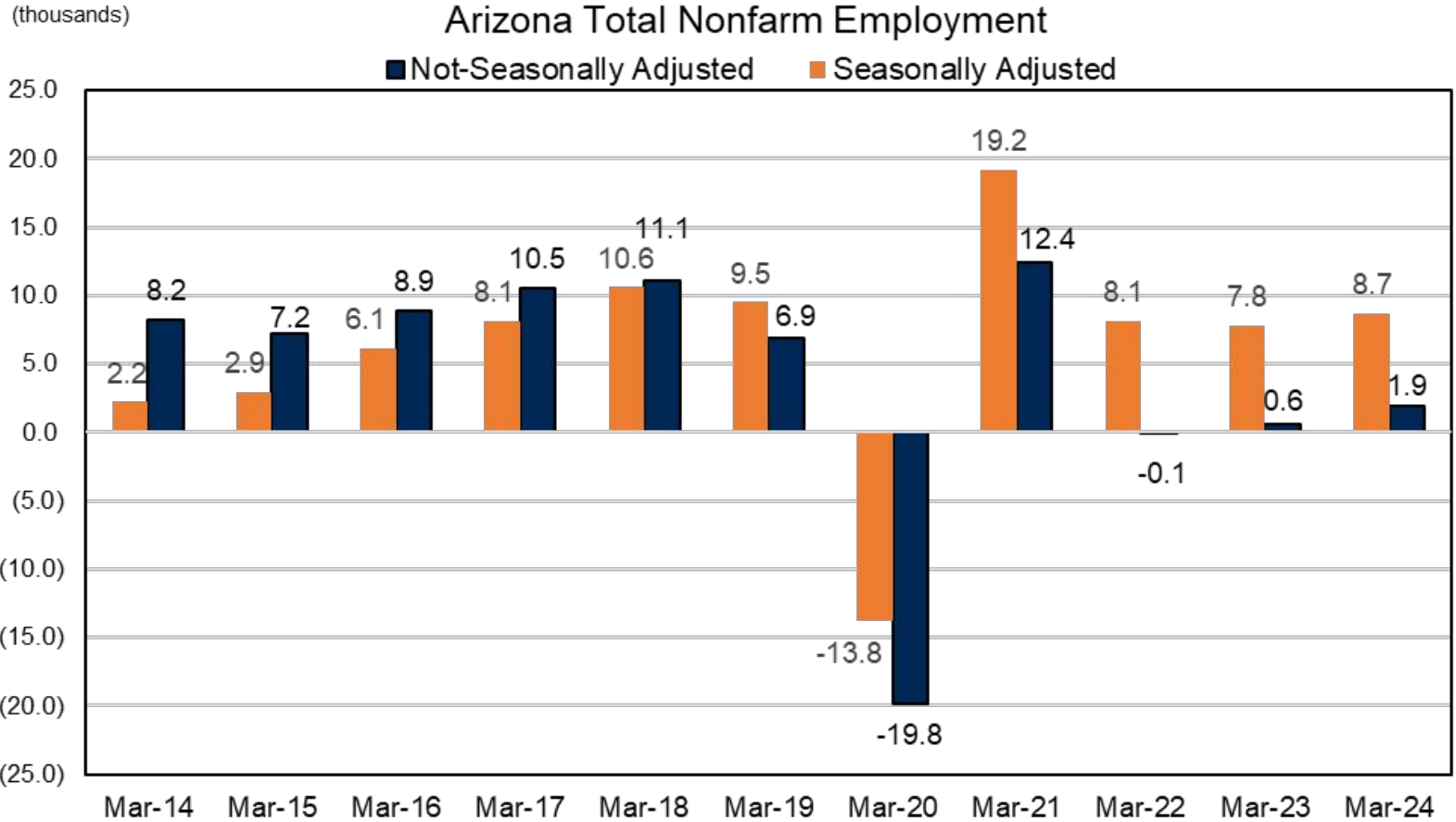
Not Seasonally Adjusted



Historic 10-Year Average ('14-'23): 4,600 Jobs or 0.2%
Pre-Pandemic Average ('10-'19): 10,800 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

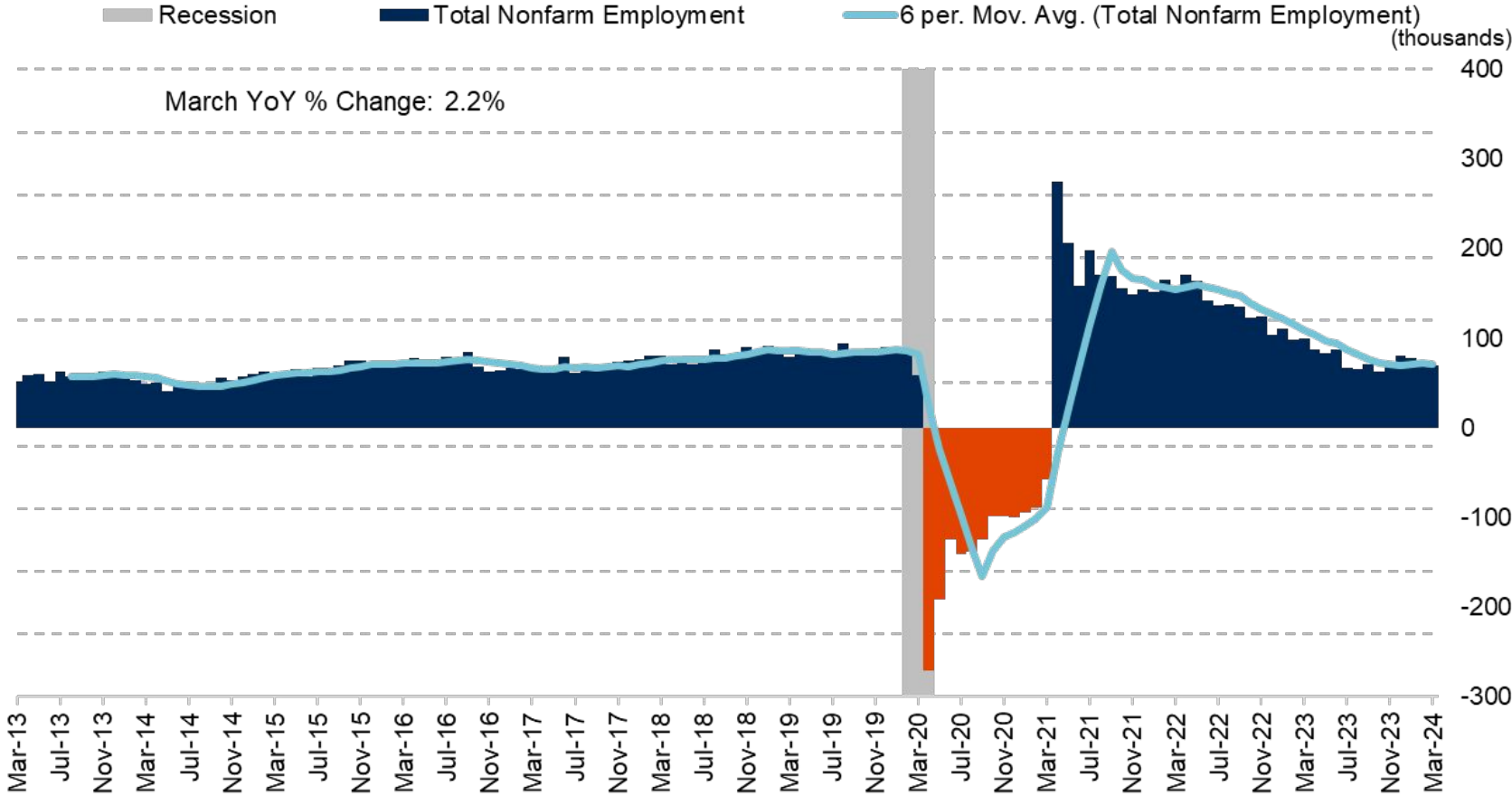


Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

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

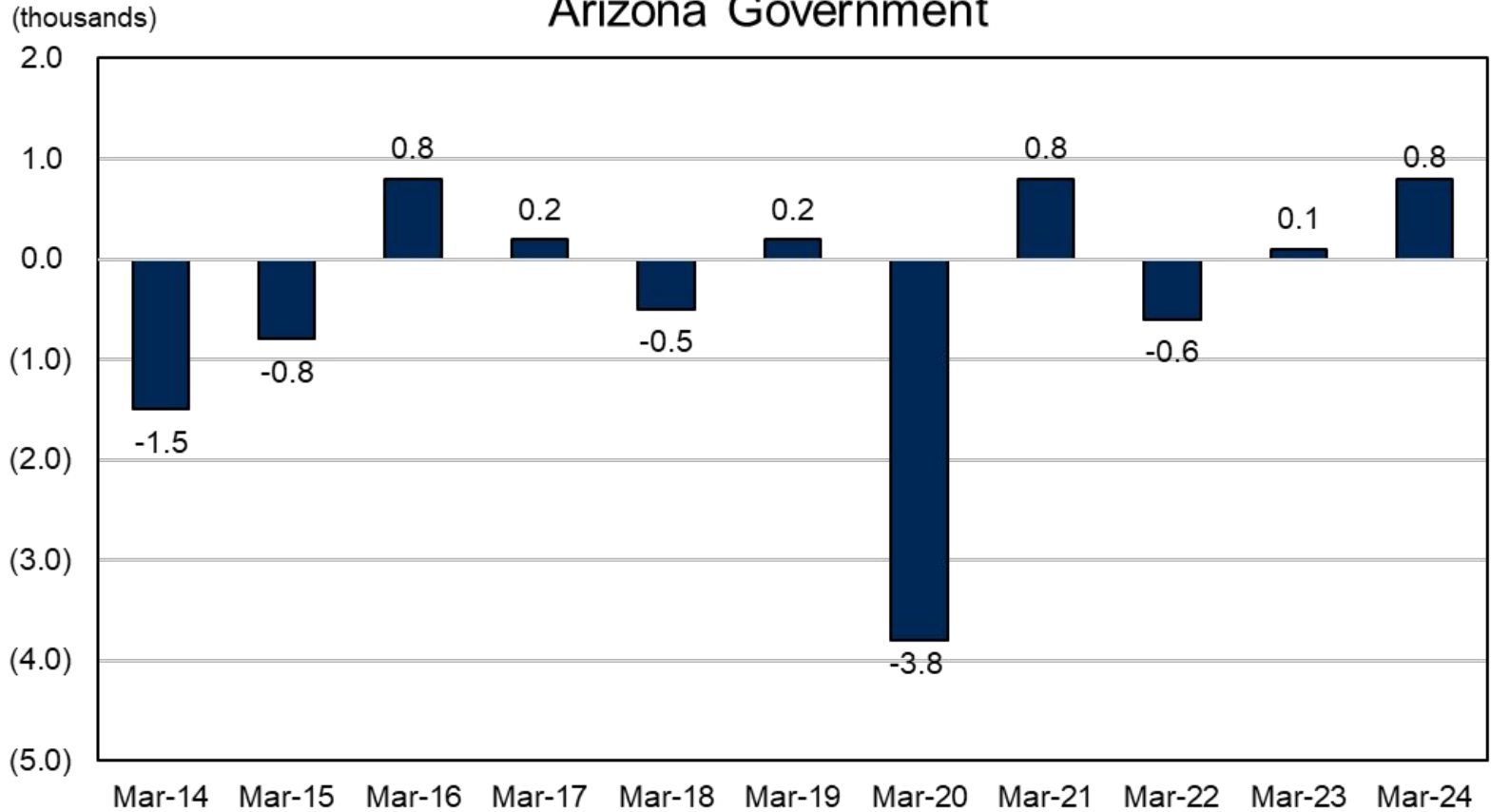
Highlight:

- Total Nonfarm Employment gained 69,600 jobs (2.2%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Government



Historic 10-Year Average ('14-'23): -500 Jobs or -0.1%
 Pre-Pandemic Average ('10-'19): -400 Jobs or -0.1%

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

Highlights:

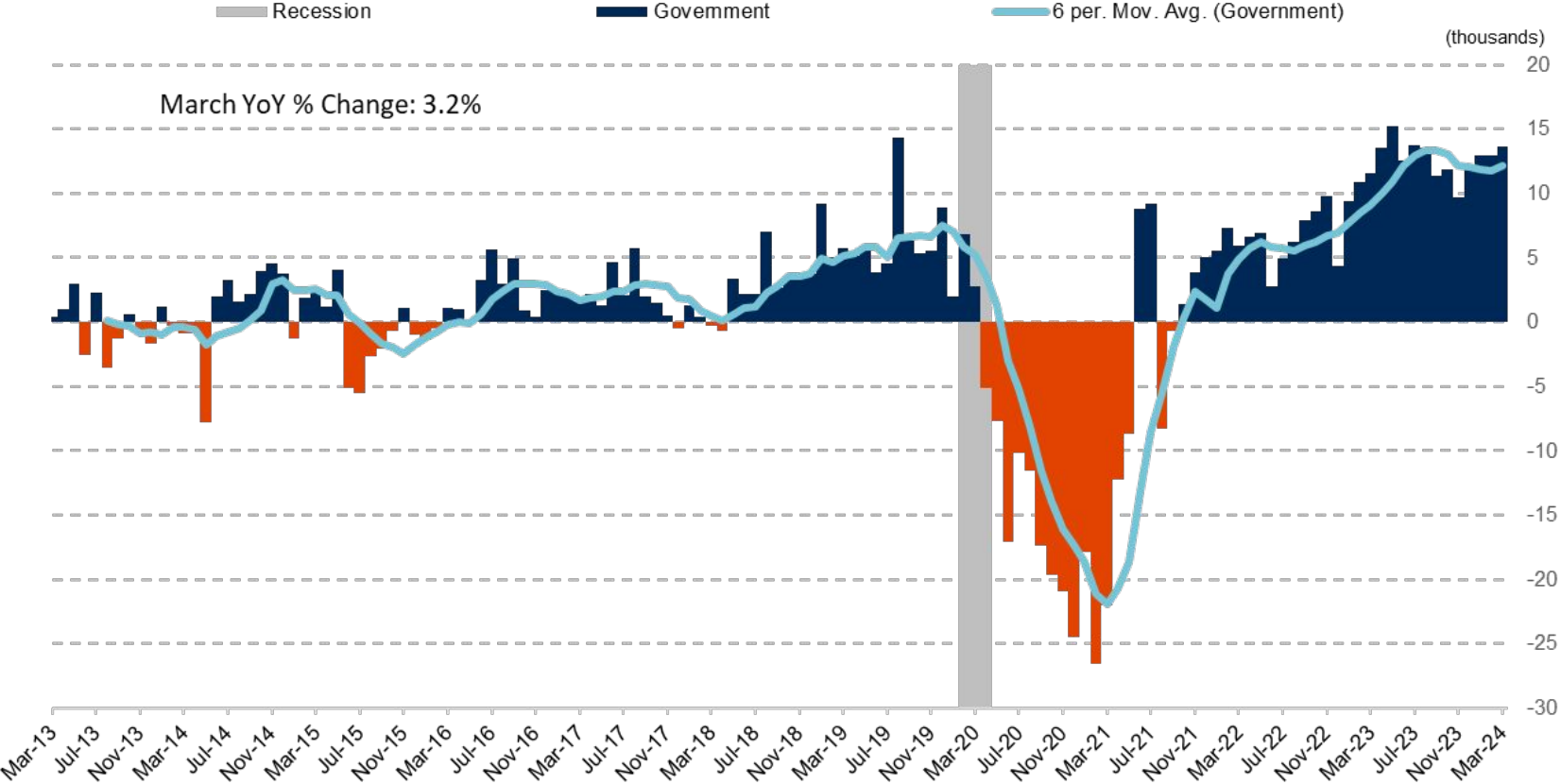
Government gained 800 jobs (0.2%)

- State Government gained 600 jobs (0.6%)
 - State Government Education gained 400 jobs (0.6%)
- Federal Government gained 200 jobs (0.3%)
- Local Government remained the unchanged (0.0%)
 - Other Local Government gained 1,000 jobs (0.7%)
 - Local Government Education lost 1,000 jobs (-0.7%)

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:

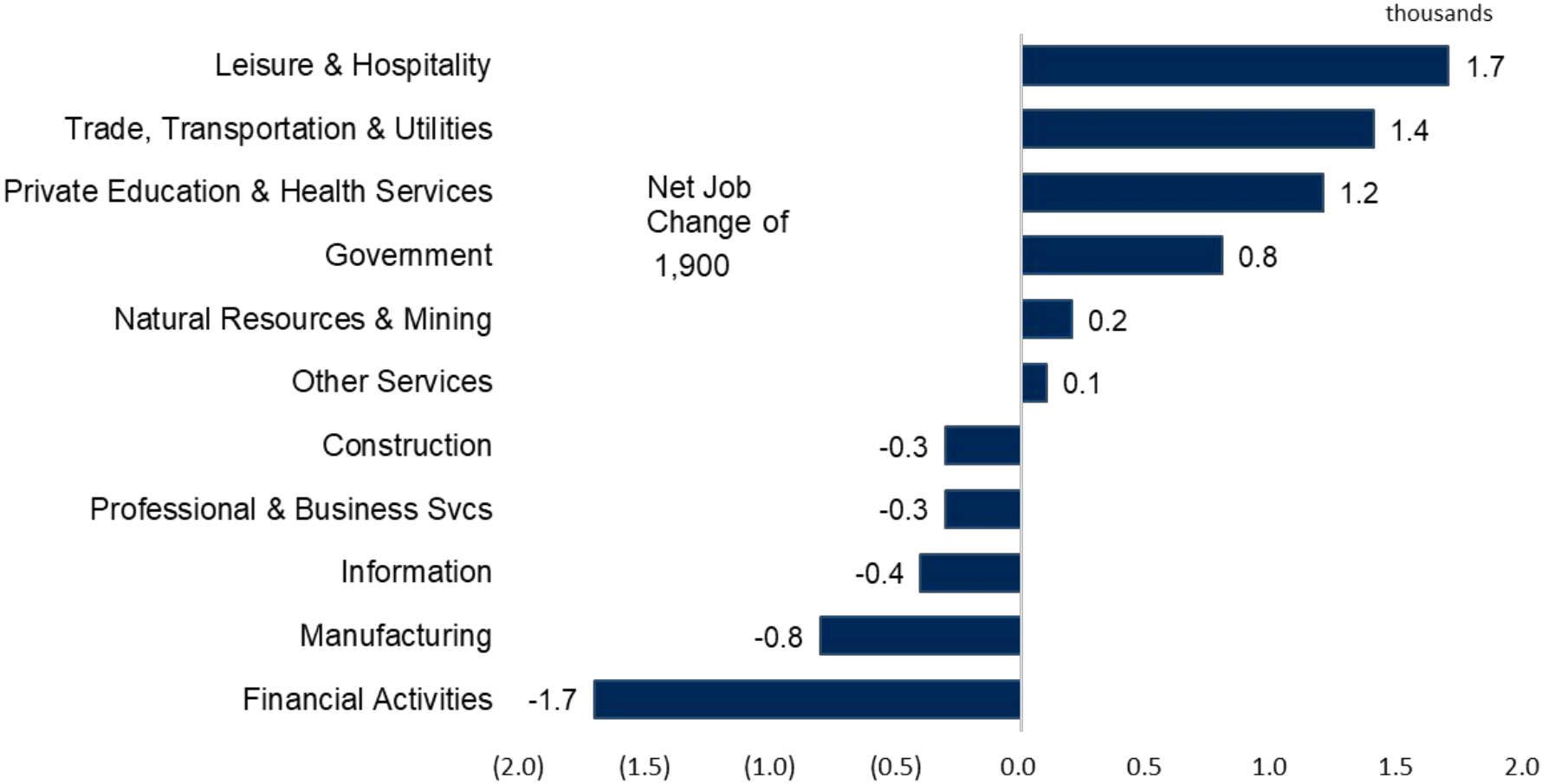
Government gained 13,600 jobs (3.2%)

- Local Government gained 7,200 jobs (2.6%)
 - Other Local Government gained 7,700 jobs (5.7%)
 - Local Government Education lost 500 jobs (-0.4%)
- State Government gained 3,900 jobs (4.0%)
 - State Government Education gained 2,900 jobs (4.8%)
 - Other State Government gained 1,000 jobs (2.7%)
- Federal Government gained 2,500 jobs (4.4%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE (MARCH 2024)

Not Seasonally Adjusted

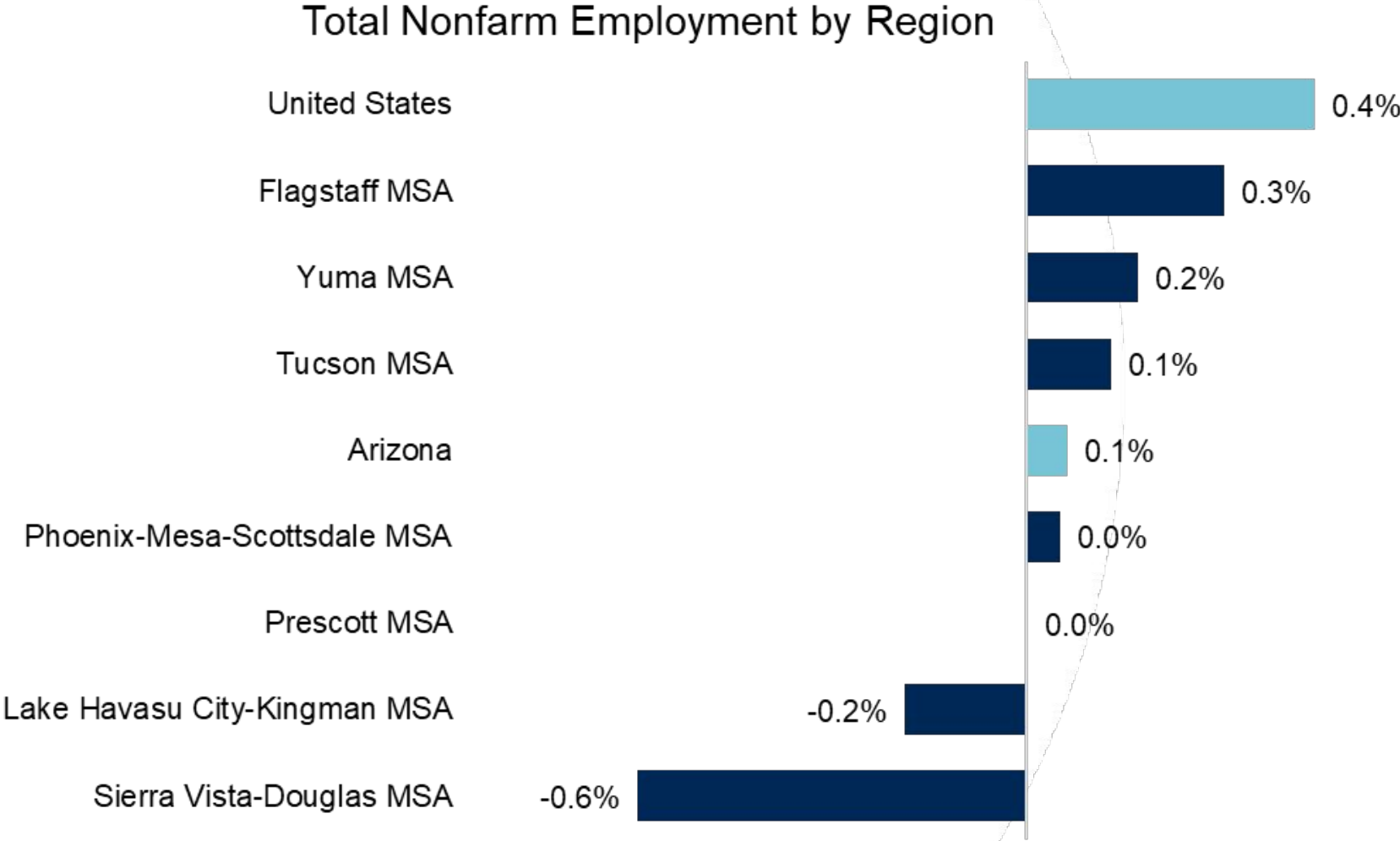
Arizona NSA Month-Over-Month Employment Gain/Loss by Sector



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 (MARCH 2024)

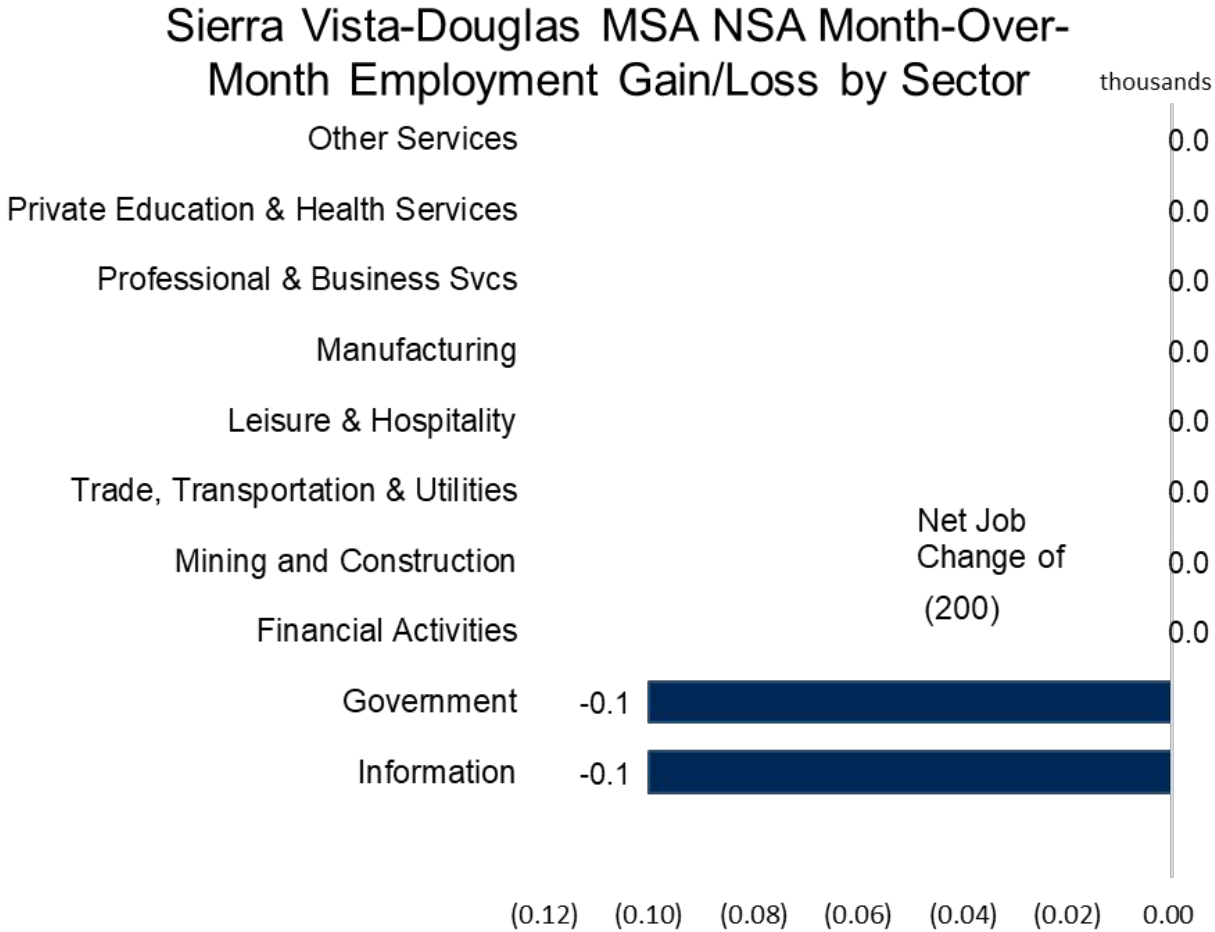
Not Seasonally Adjusted



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

MONTH-OVER-MONTH EMPLOYMENT CHANGE (MARCH 2024)

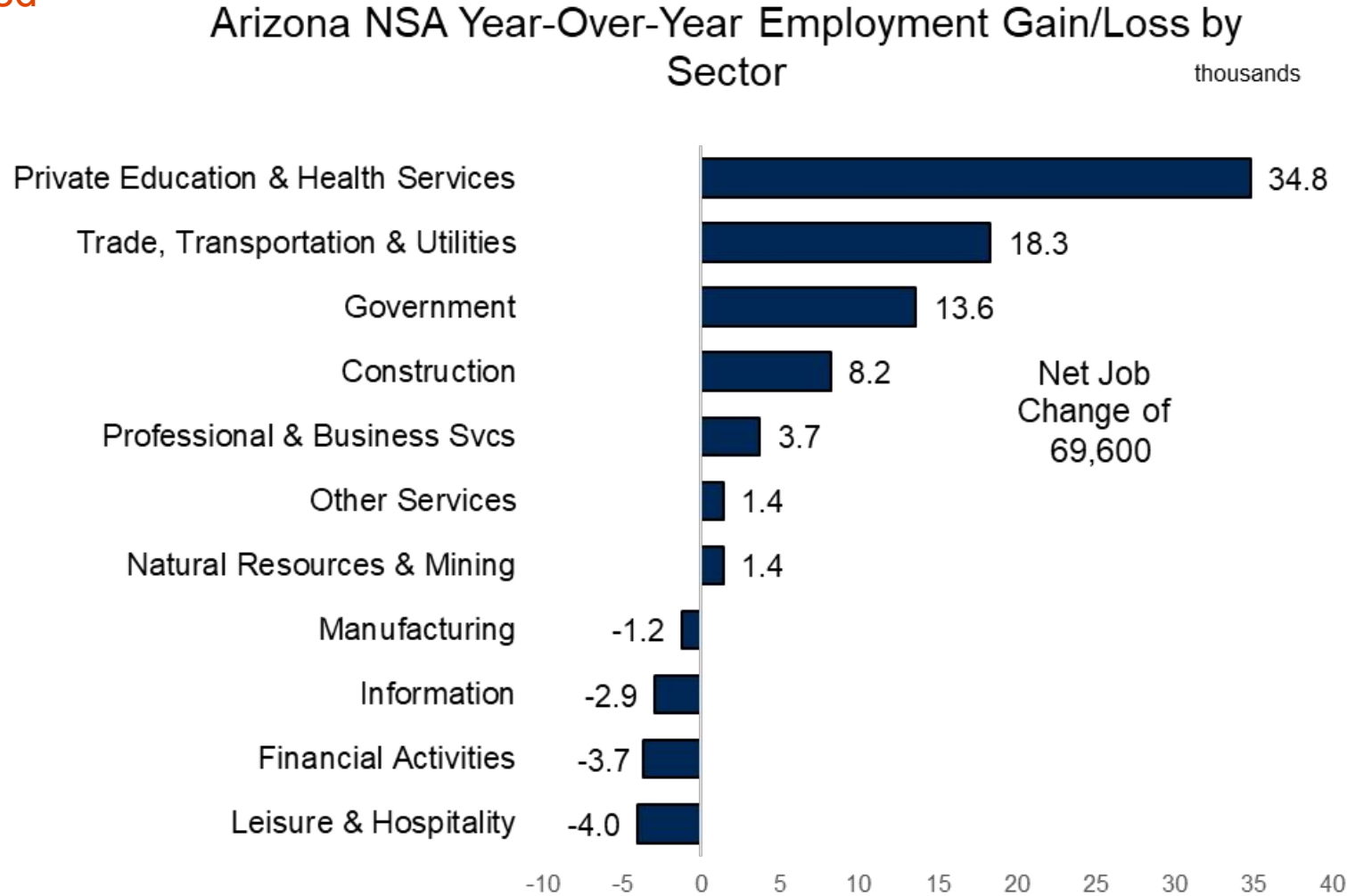
Not Seasonally Adjusted



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 (MARCH 2024)

Not Seasonally Adjusted

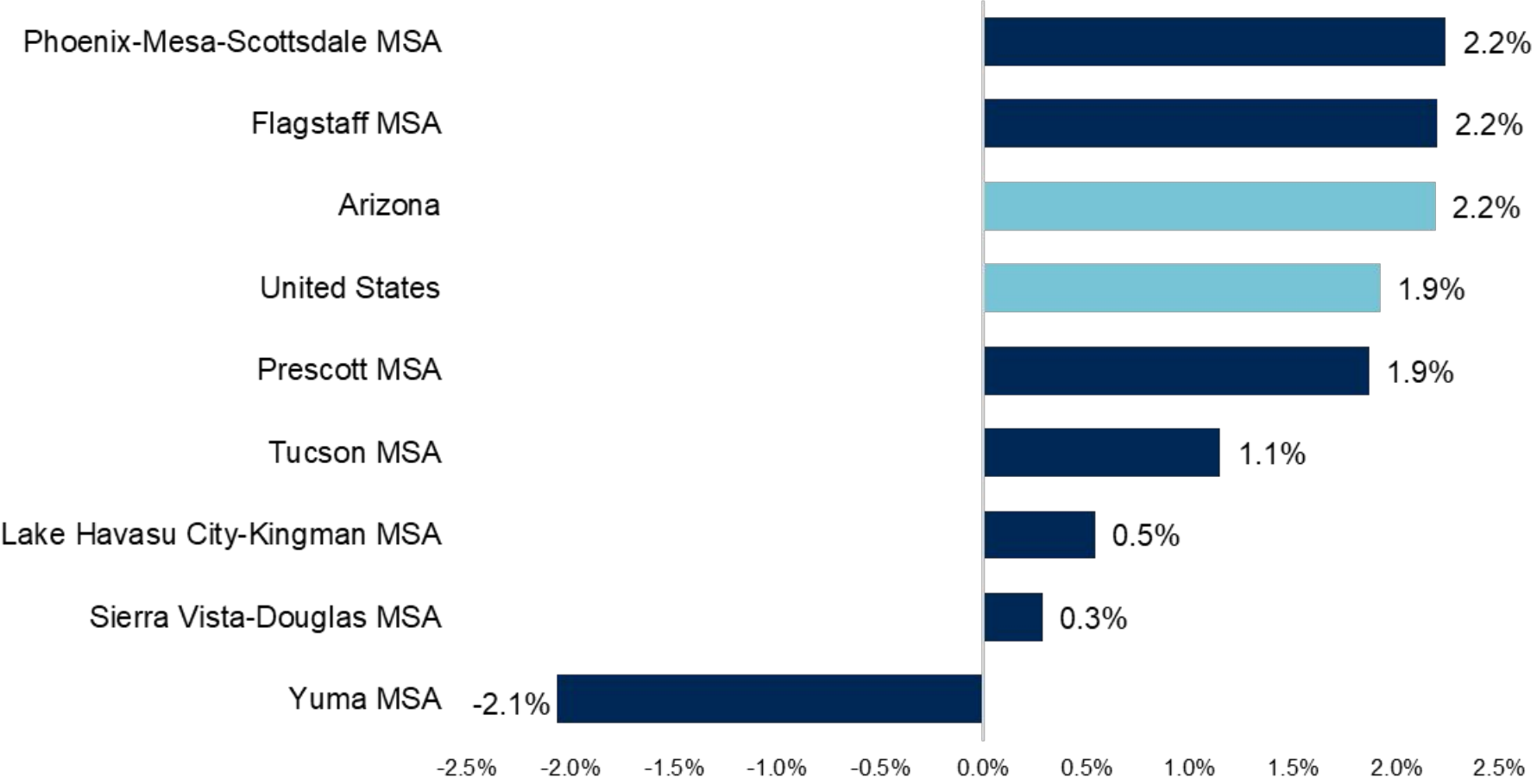


Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

YEAR-OVER-YEAR EMPLOYMENT CHANGE (MARCH 2024)

Not Seasonally Adjusted

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



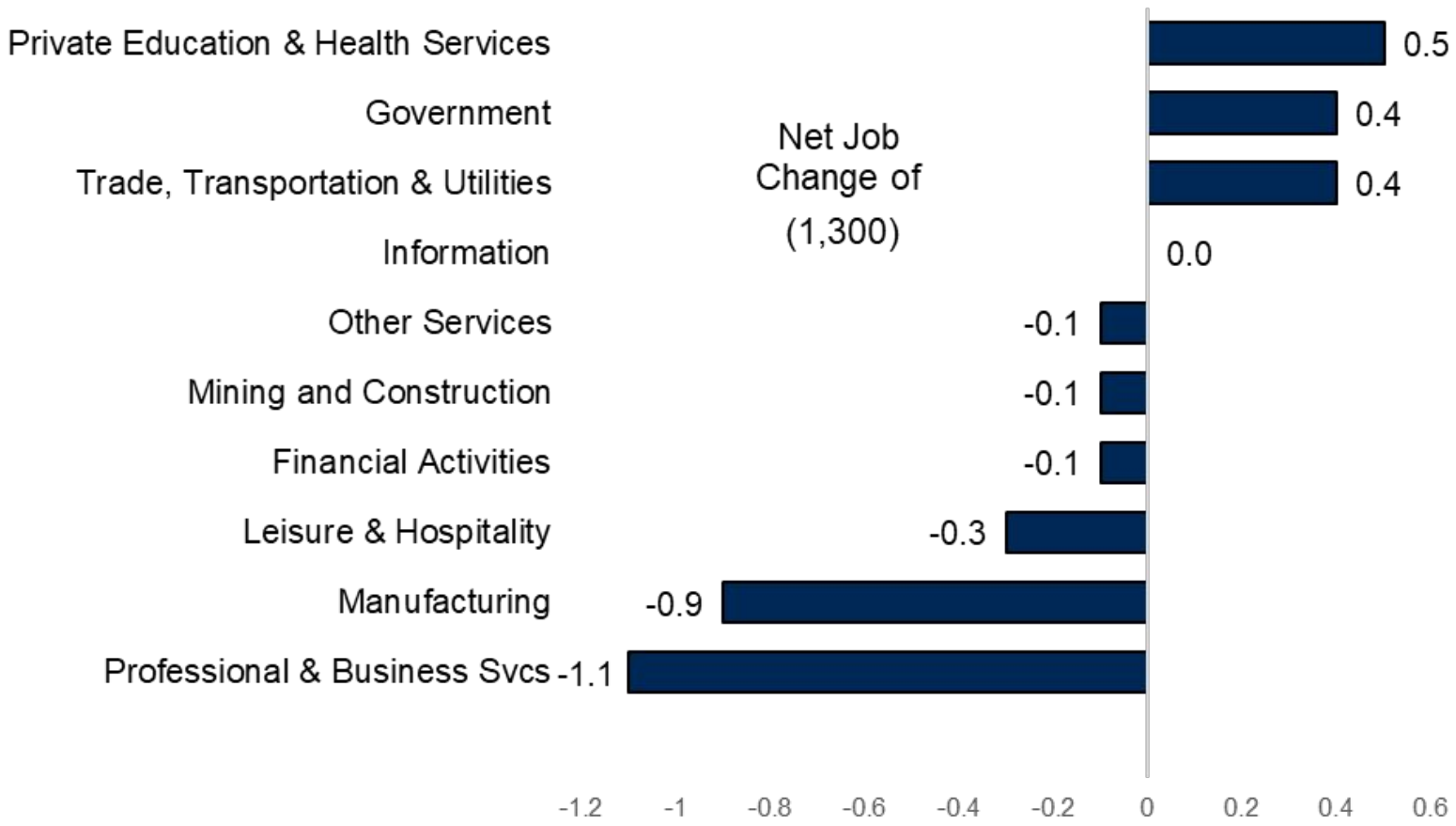
Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted

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

thousands

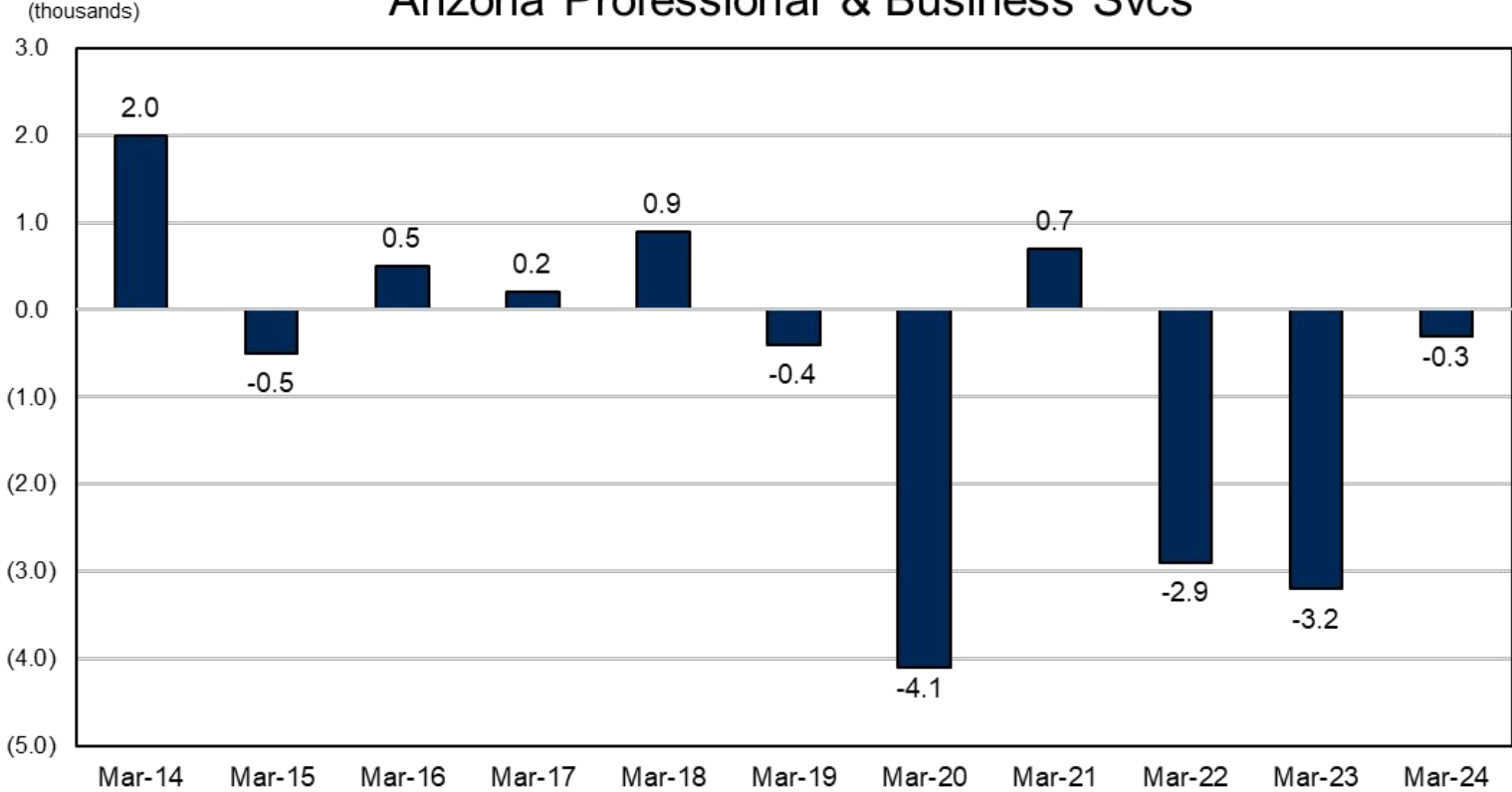


Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Professional & Business Svcs



Historic 10-Year Average ('14-'23): -700 Jobs or -0.1%
Pre-Pandemic Average ('10-'19): 1,500 Jobs or 0.4%

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

Highlights:

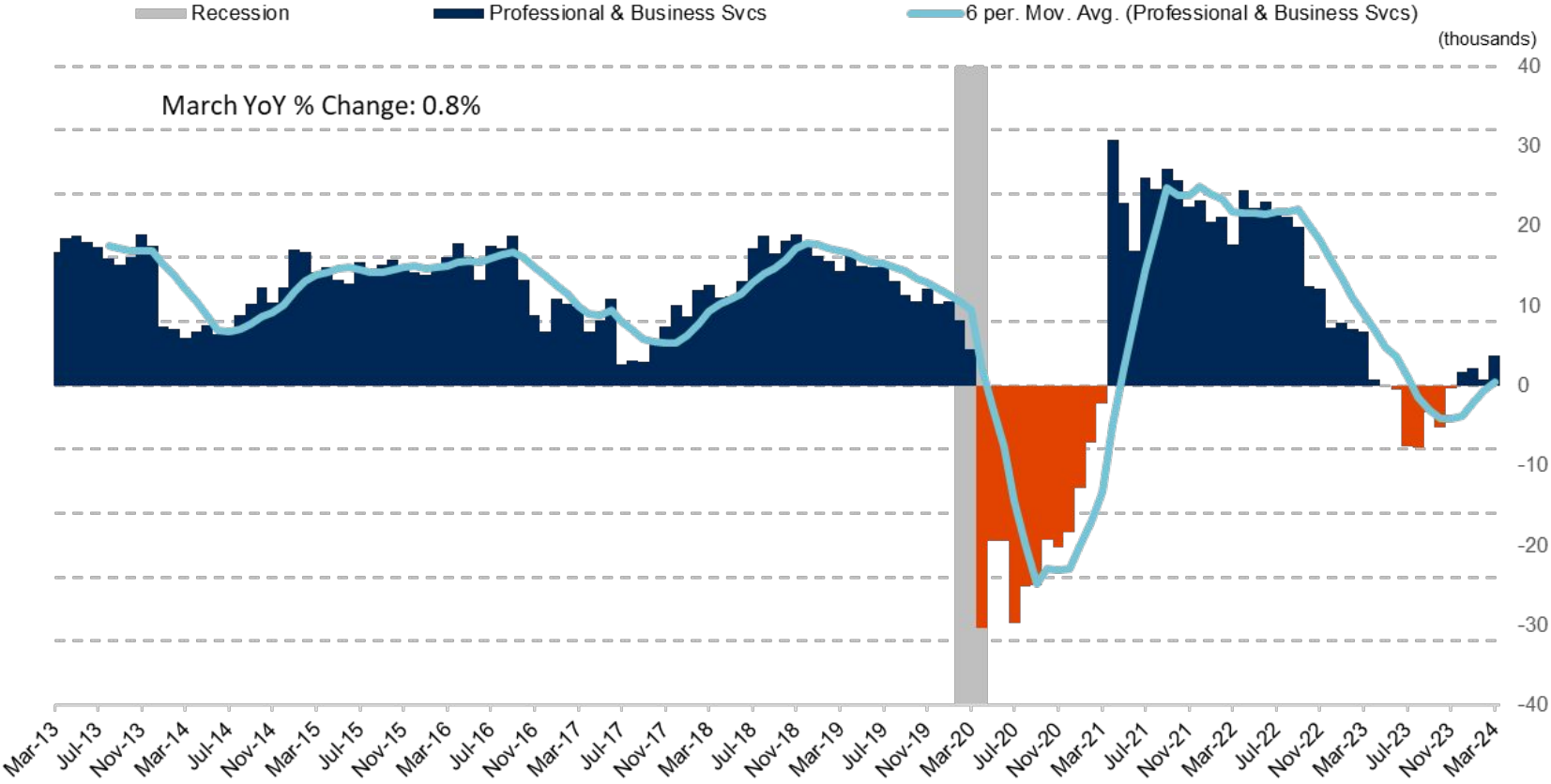
Professional & Business Services lost 300 jobs (-0.1%)

- Employment Services gained 1,600 jobs (1.5%)
- Professional, Scientific and Technical Services lost 900 jobs (-0.5%)
 - Losses recorded in veterinary services and translation services
- Business Support Services lost 800 jobs (-3.3%)
- Management of Companies and Enterprises lost 500 jobs (-1.0%)

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Professional & Business Svcs



Highlights:

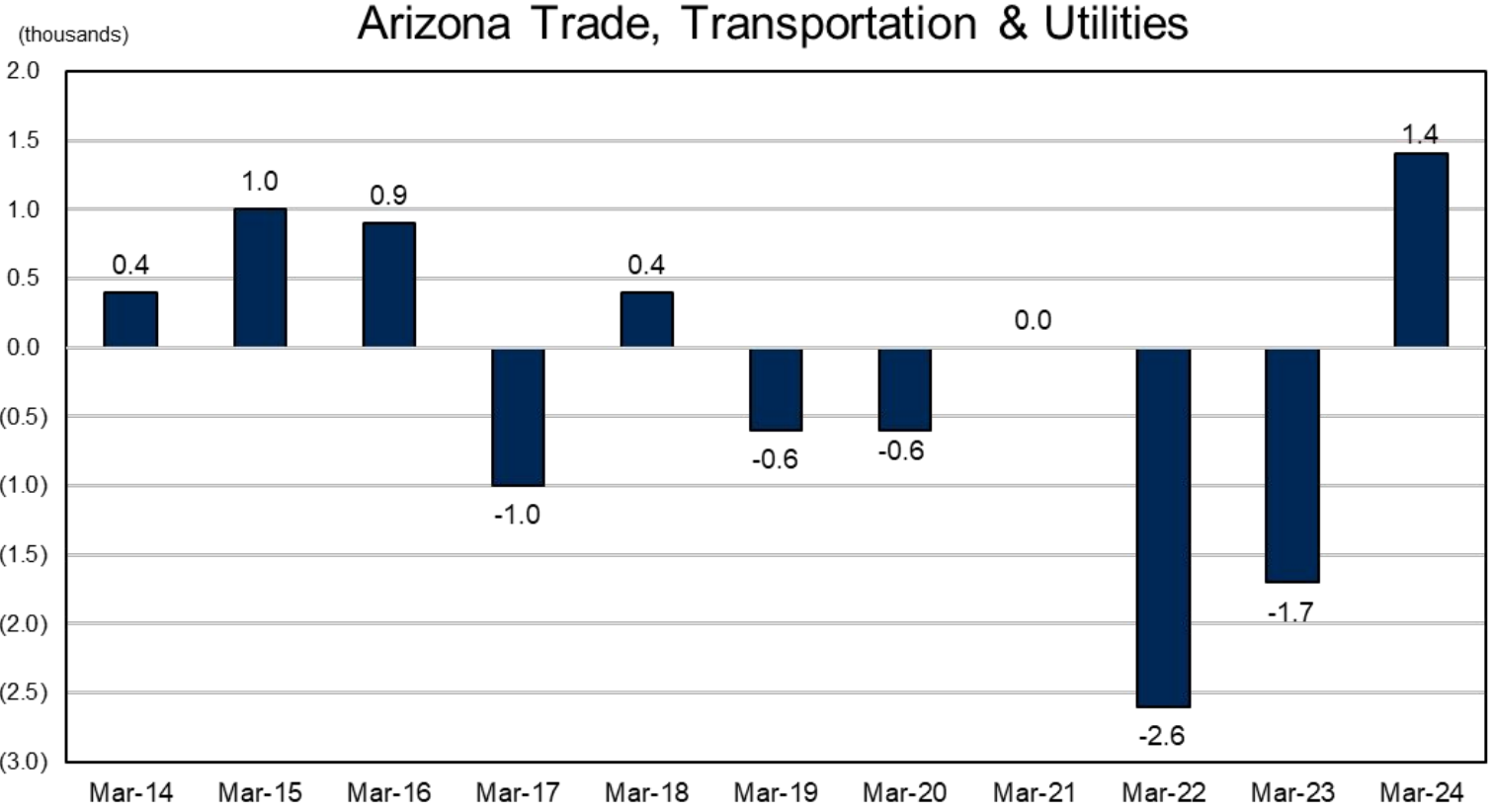
Professional & Business Svcs gained 3,700 jobs (0.8%)

- Professional, Scientific and Technical Services gained 5,800 jobs (3.4%)
- Management of Companies and Enterprises gained 3,800 jobs (8.5%)
- Services To Buildings and Dwellings gained 400 jobs (0.9%)
- Employment Services lost 9,200 jobs (-7.9%)
- Business Support Services lost 3,500 jobs (-12.8%)

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): -400 Jobs or -0.1%
Pre-Pandemic Average ('10-'19): 500 Jobs or 0.1%

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

Highlights:

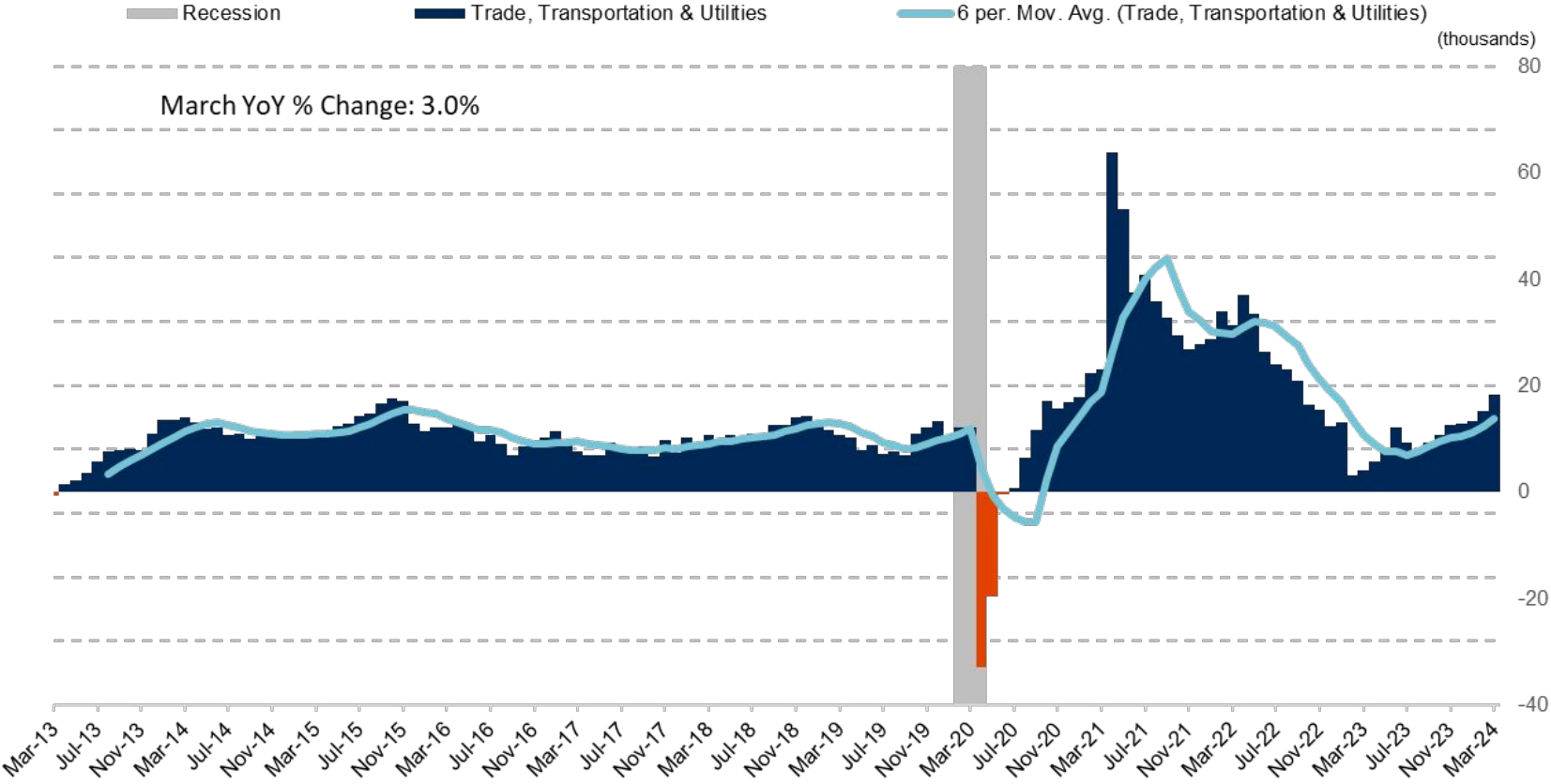
Trade, Transportation & Utilities gained 1,400 jobs (0.2%)

- Wholesale Trade gained 1,200 jobs (1.0%)
- Retail Trade gained 1,600 jobs (0.5%)
- Utilities remained the same (0.0%)
- Transportation and Warehousing lost 1,400 jobs (-1.0%)
 - Losses recorded in warehousing and storage and express delivery services

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

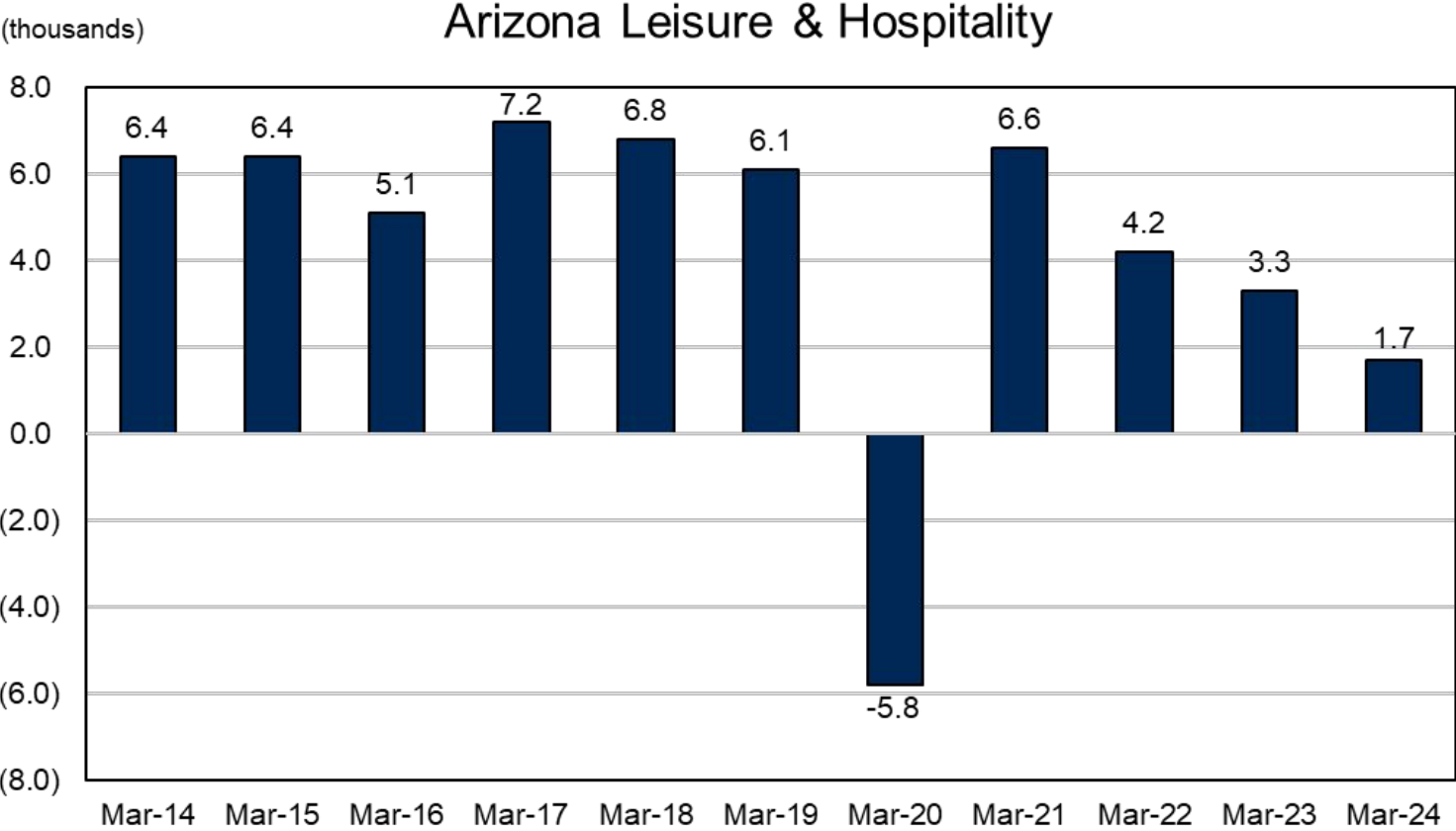
Highlights:

Trade, Transportation & Utilities gained 18,300 jobs (3.0%)

- Wholesale Trade gained 9,500 jobs (8.2%)
- Retail Trade gained 5,100 jobs (1.5%)
- Transportation and Warehousing gained 3,100 jobs (2.3%)
- Utilities gained 600 jobs (4.8%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('14-'23): 4,600 Jobs or 1.5%
Pre-Pandemic Average ('10-'19): 6,300 Jobs or 2.2%

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

Highlights:

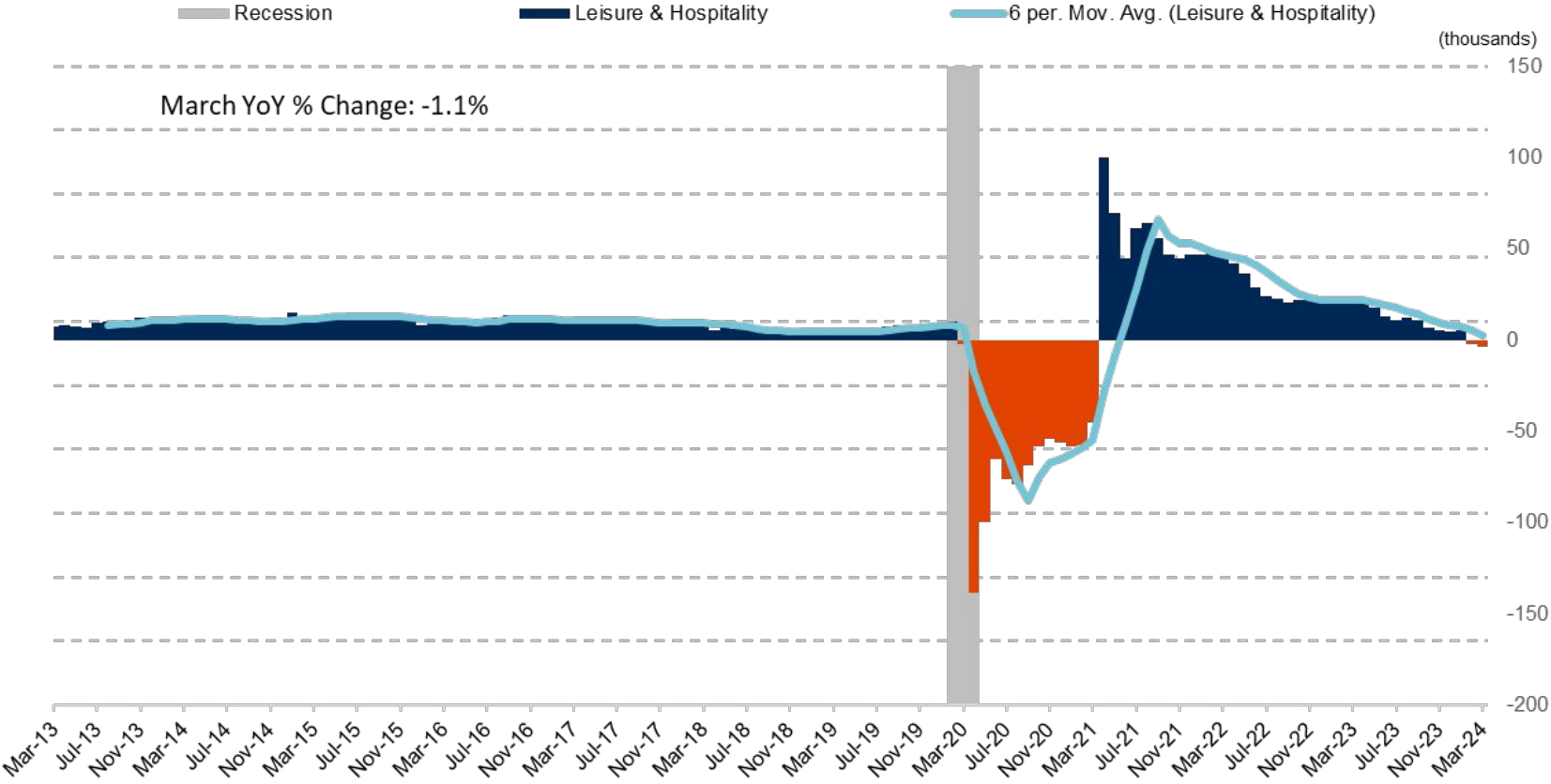
Leisure & Hospitality gained 1,700 jobs (0.5%)

- Food Services and Drinking Places gained 1,100 jobs (0.4%)
 - Gains recorded in restaurants
- Accommodations gained 200 jobs (0.5%)
- Arts, Entertainment and Recreation gained 400 jobs (0.9%)

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

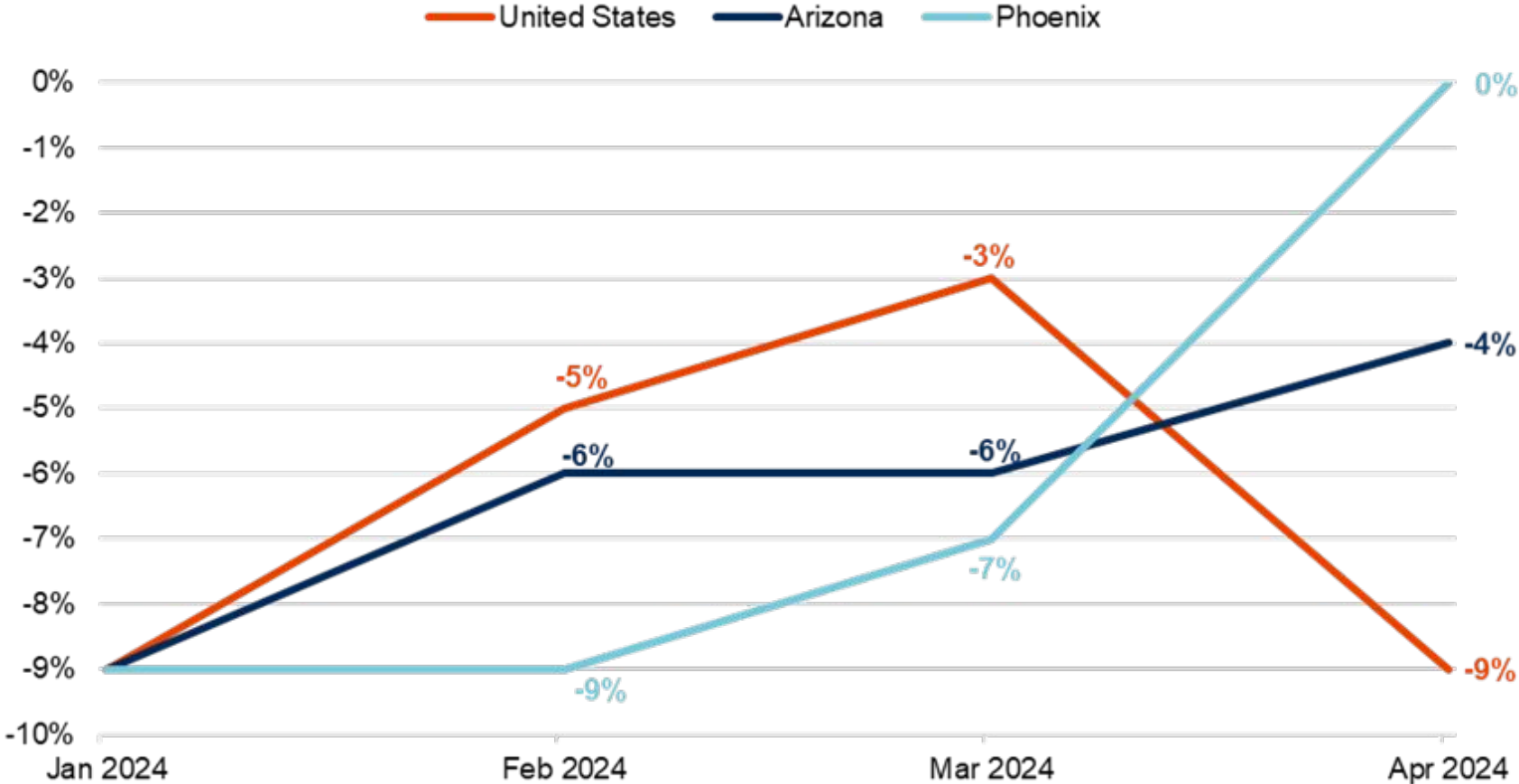
Highlights:

Leisure & Hospitality lost 4,000 jobs (-1.1%)

- Food Services and Drinking Places lost 1,300 jobs (-0.5%)
- Accommodations lost 1,100 jobs (-2.4%)
- Arts, Entertainment and Recreation lost 1,600 jobs (-3.3%)

YEAR-OVER-YEAR CHANGE IN SEATED RESTAURANT RESERVATIONS

Not Seasonally Adjusted

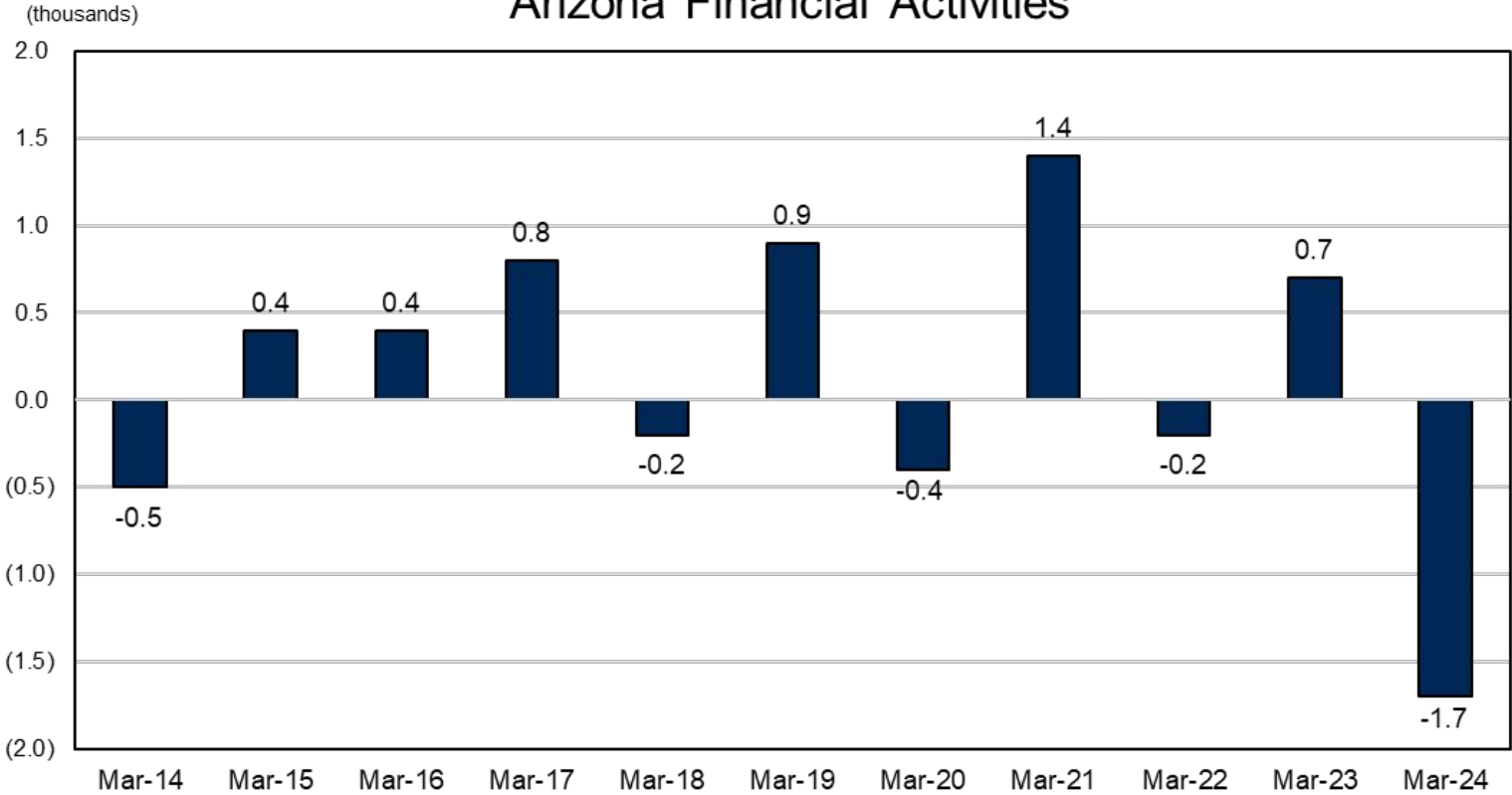


Source: OpenTable (www.opentable.com/state-of-industry)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Financial Activities



Historic 10-Year Average ('14-'23): 300 Jobs or 0.1%
 Pre-Pandemic Average ('10-'19): 300 Jobs or 0.2%

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

Highlights:

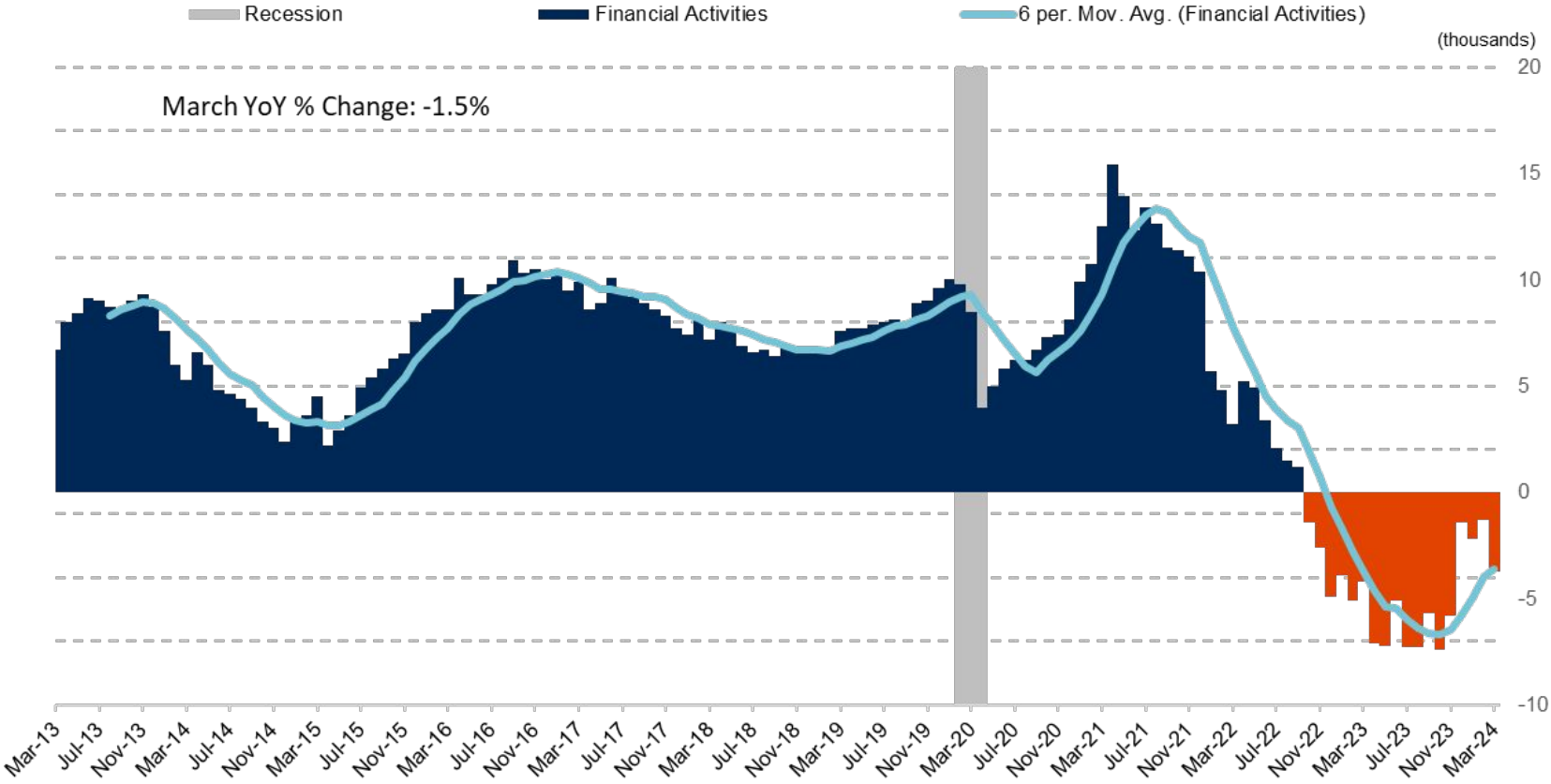
Financial Activities lost 1,700 jobs (-0.7%)

- Real Estate and Rental and Leasing gained 100 jobs (0.2%)
- Financial Investments and Vehicles remained the same (0.0%)
- Insurance Carriers lost 1,100 jobs (-1.5%)
- Credit Intermediaries, Monetary Authorities lost 700 jobs (-0.8%)
 - Losses recorded in commercial banking and loan brokers

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Financial Activities



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

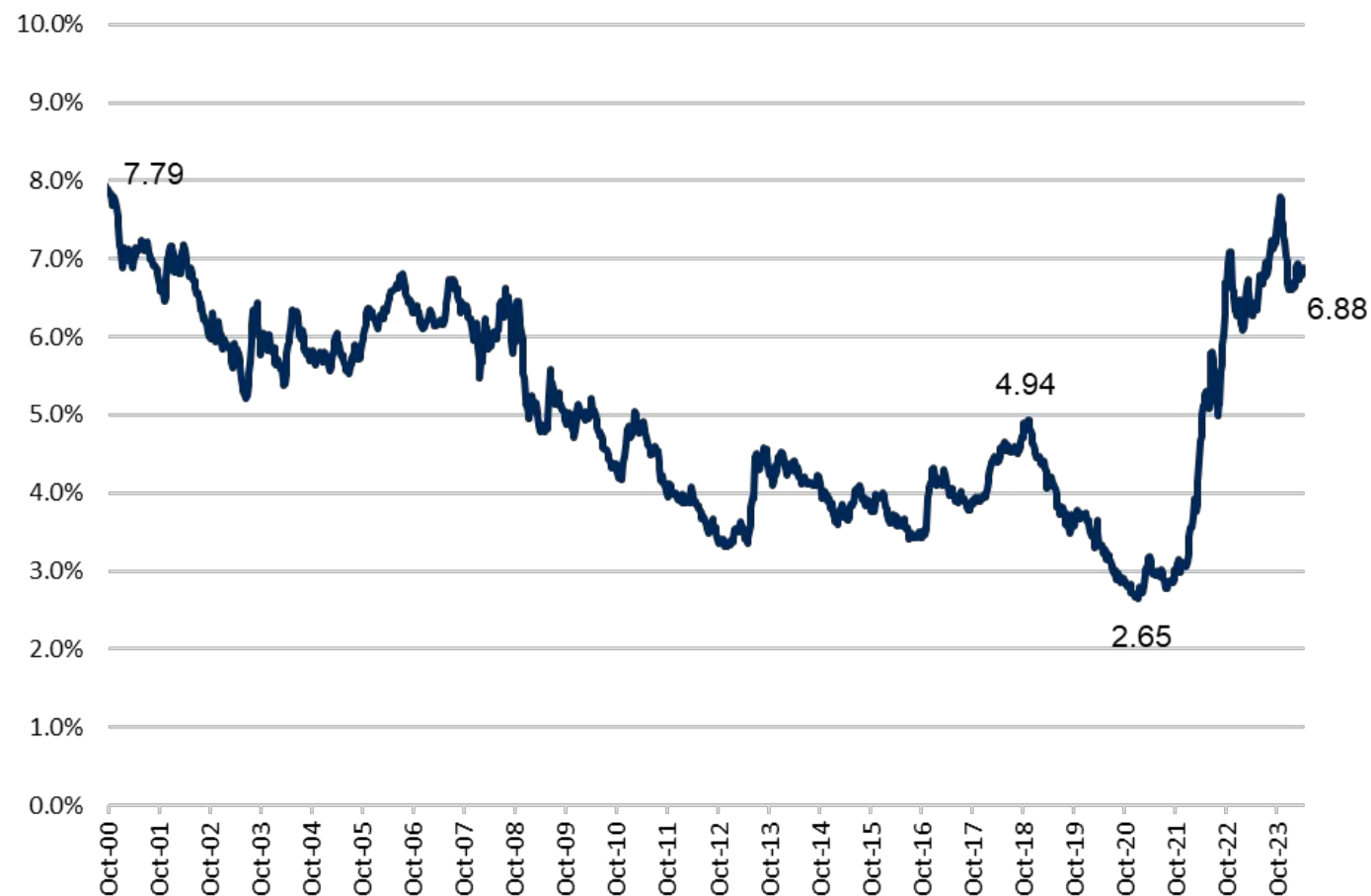
Highlights:

Financial Activities lost 3,700 jobs (-1.5%)

- Financial Investments and Vehicles gained 800 jobs (3.6%)
- Insurance Carriers gained 300 jobs (0.4%)
- Credit Intermediaries, Monetary Authorities lost 3,900 jobs (-4.4%)
- Real Estate and Rental and Leasing lost 900 jobs (-1.5%)

30-Year Fixed Rate Mortgage Average in the United States

Not Seasonally Adjusted



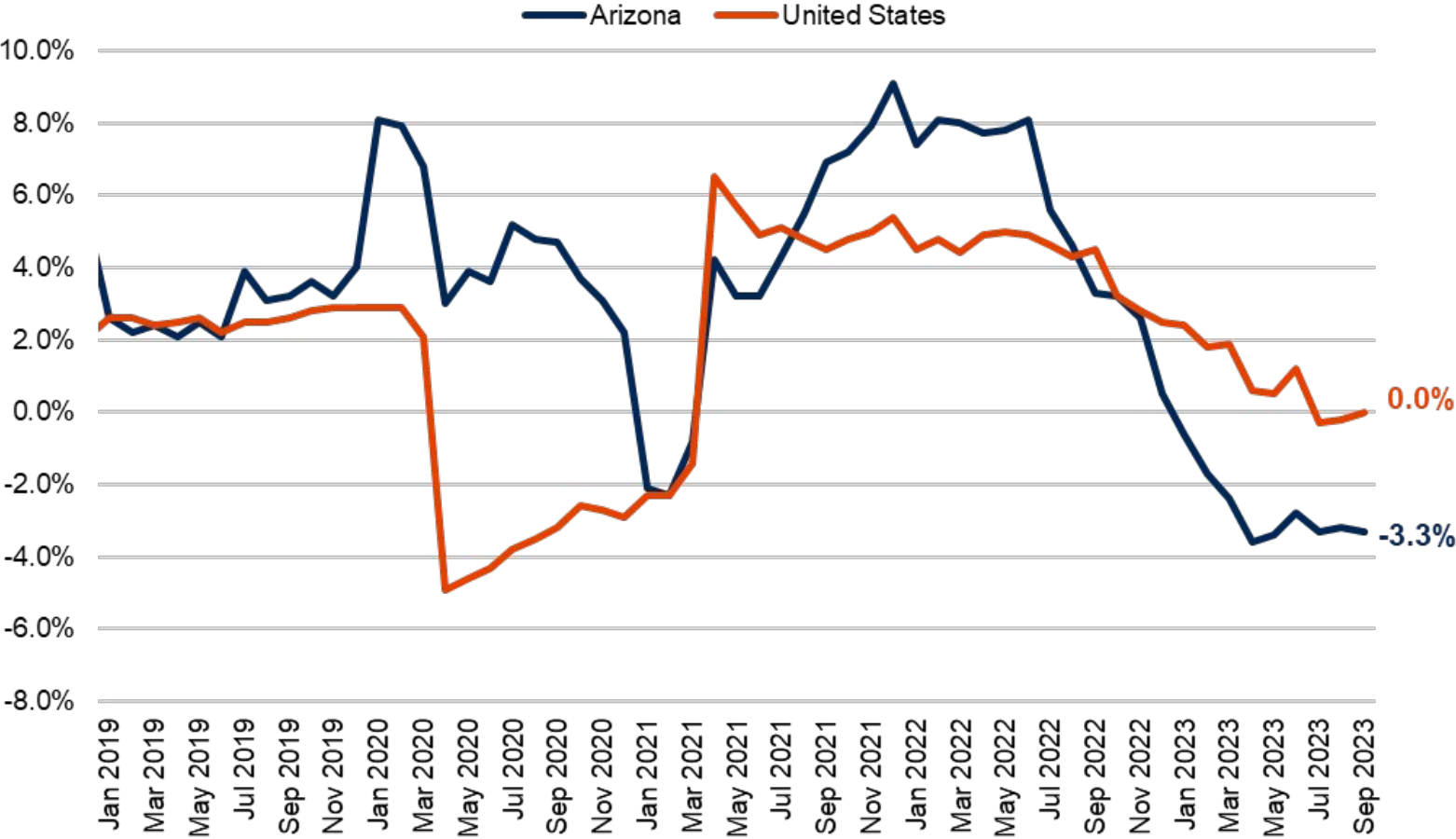
Source: Freddie Mac

Notable Changes:

- The mortgage rates increased by 0.14 percentage points MoM (2.1%) to 6.88% on 04/11/24 from 6.74% on 03/14/24
- The mortgage rates increased by 0.61 percentage points YoY (9.7%) to 6.88% on 04/11/24 from 6.27% on 04/13/23

YEAR-OVER-YEAR CHANGE IN REAL ESTATE EMPLOYMENT (QCEW)

Not Seasonally Adjusted

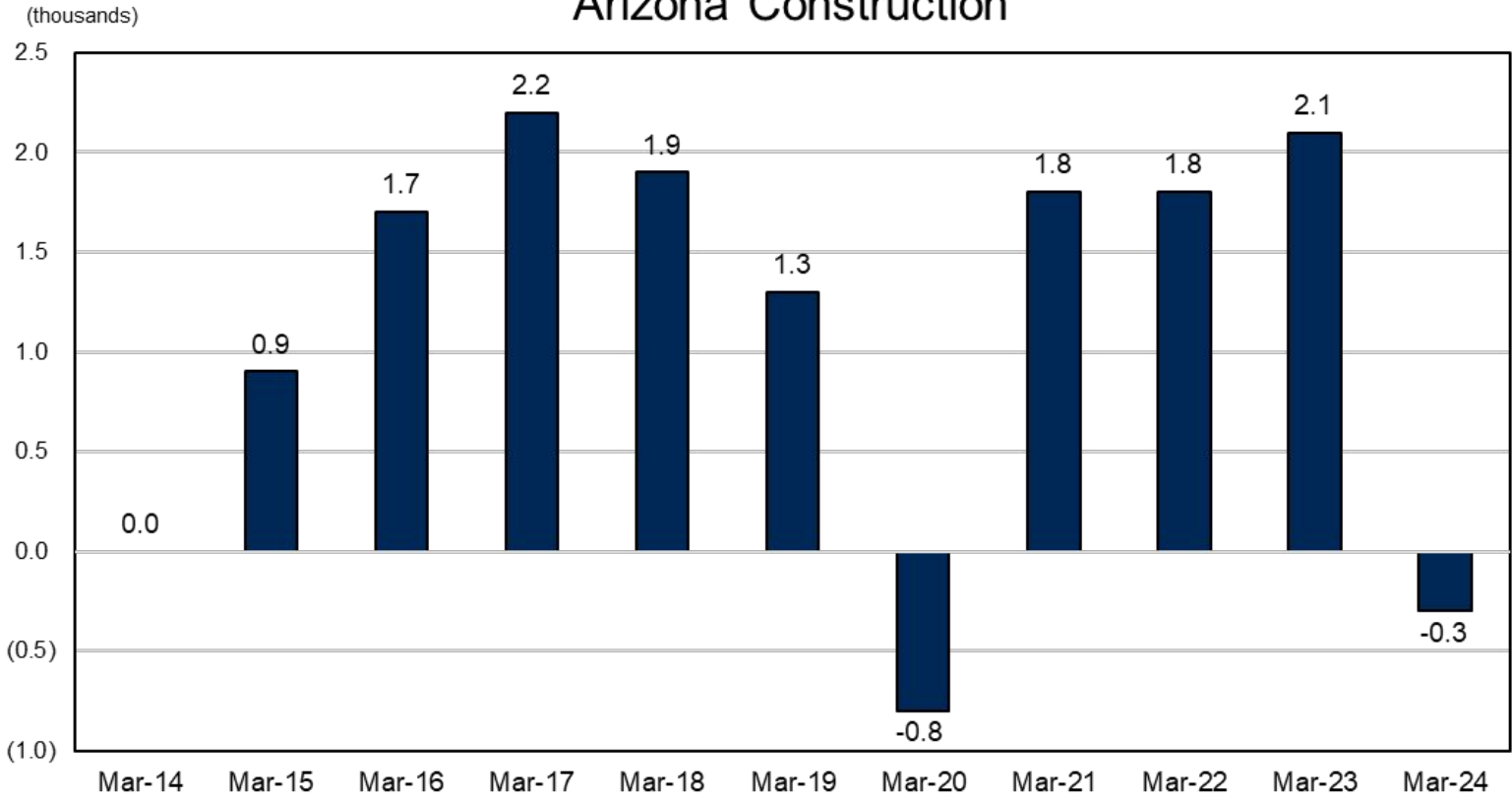


Source: U.S. Bureau of Labor Statistics QCEW Program

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Construction



Historic 10-Year Average ('14-'23): 1,300 Jobs or 0.8%
 Pre-Pandemic Average ('10-'19): 1,500 Jobs or 1.2%

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

Highlights:

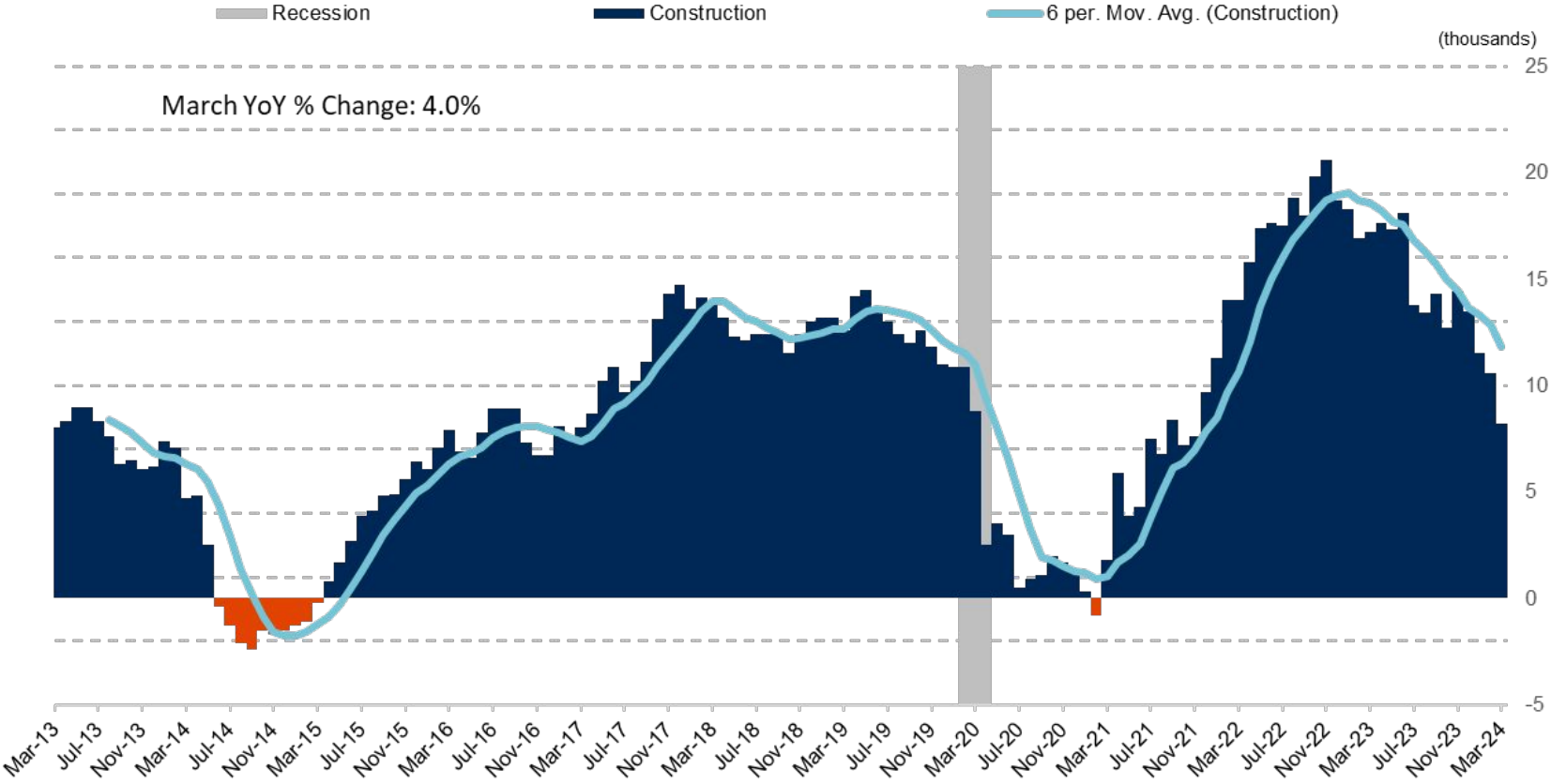
Construction lost 300 jobs (-0.1%)

- Specialty Trades Construction Contractors gained 700 jobs (0.5%)
- Construction of Buildings lost 800 jobs (-1.7%)
 - Losses recorded in commercial and institutional building construction
- Heavy and Civil Engineering Construction lost 200 jobs (-0.8%)
 - Losses recorded in water and sewer line and power and communication line construction

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Construction



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

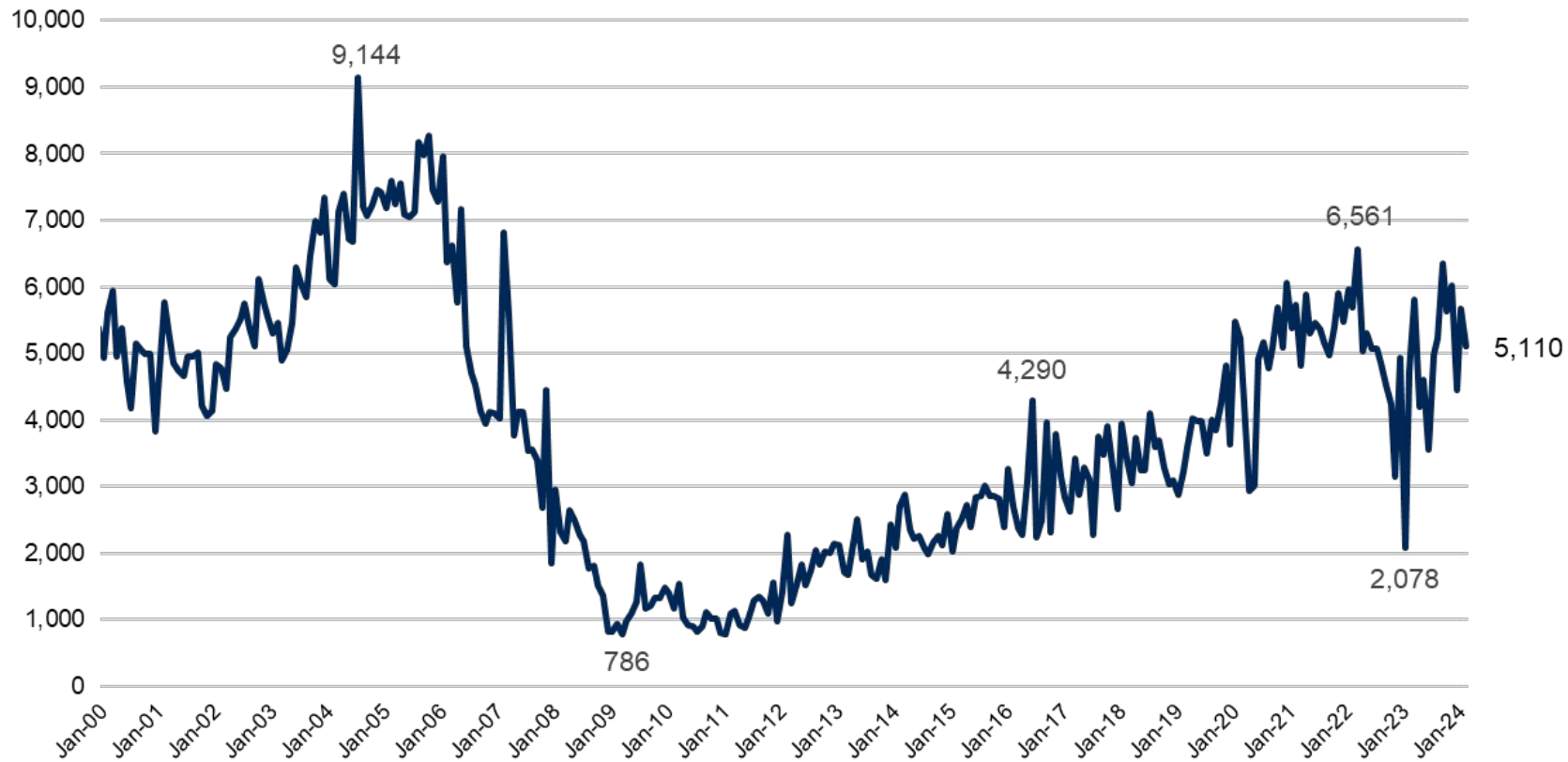
Highlights:

Construction gained 8,200 jobs (4.0%)

- Specialty Trades Construction Contractors gained 4,400 jobs (3.1%)
- Construction of Buildings gained 2,300 jobs (5.3%)
- Heavy and Civil Engineering Construction gained 1,500 jobs (6.3%)

ARIZONA NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS

Seasonally Adjusted



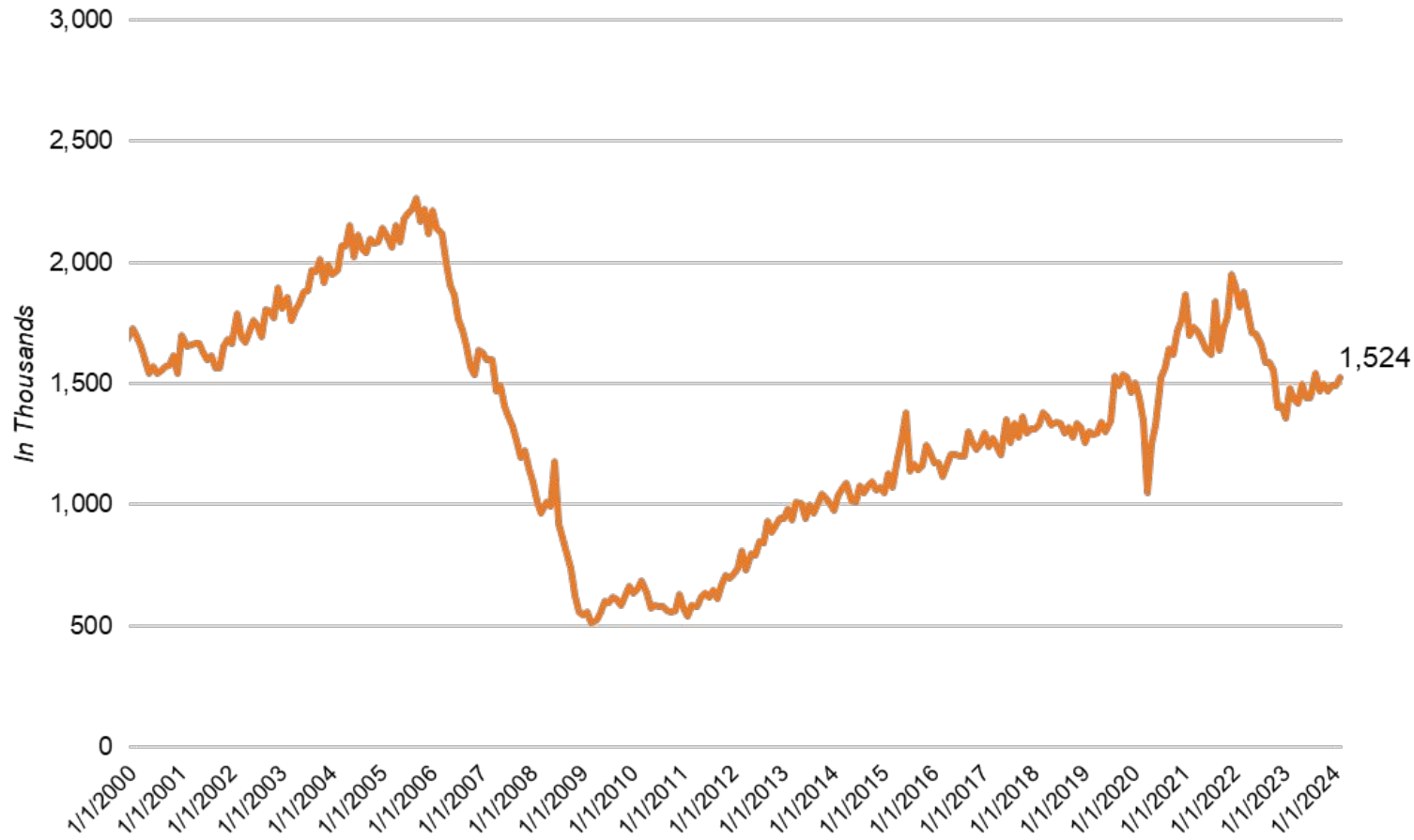
Notable Changes:

- Building permits decreased by 10.0% in February 2024 from January 2024
- 5,110 building permits were authorized in February 2024, an increase of 385 permits (8.2%) from February 2023

Source: U.S. Census Bureau

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

Seasonally Adjusted



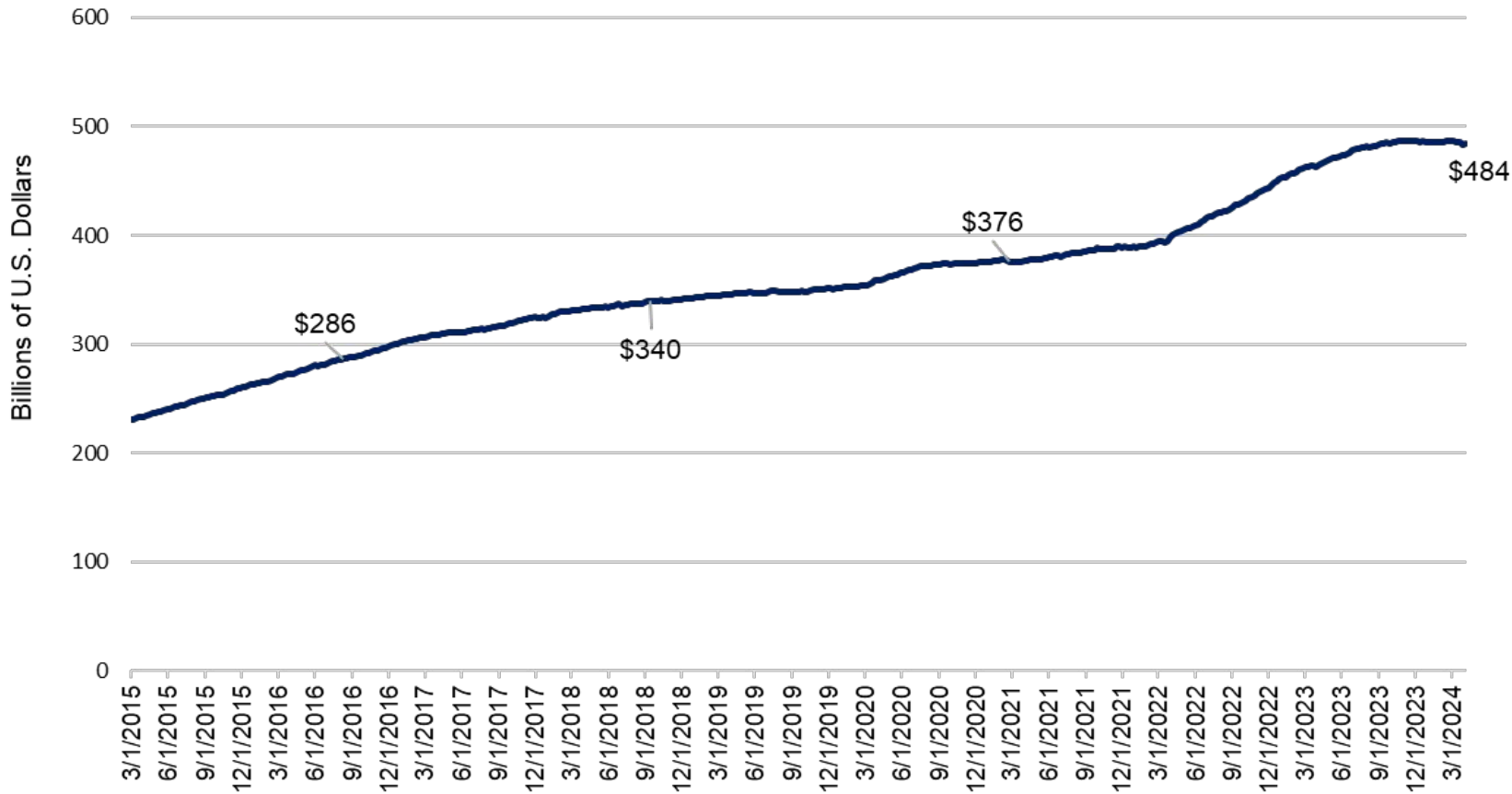
Source: U.S. Census Bureau

Highlights:

- Building permits increased by 2.4% in February 2024 from January 2024
- 1,524,000 building permits were authorized in February 2024, an increase of 42,000 permits (2.8%) from February 2023

U.S. COMMERCIAL CONSTRUCTION AND LAND DEVELOPMENT LOANS (ALL COMMERCIAL BANKS)

Seasonally Adjusted



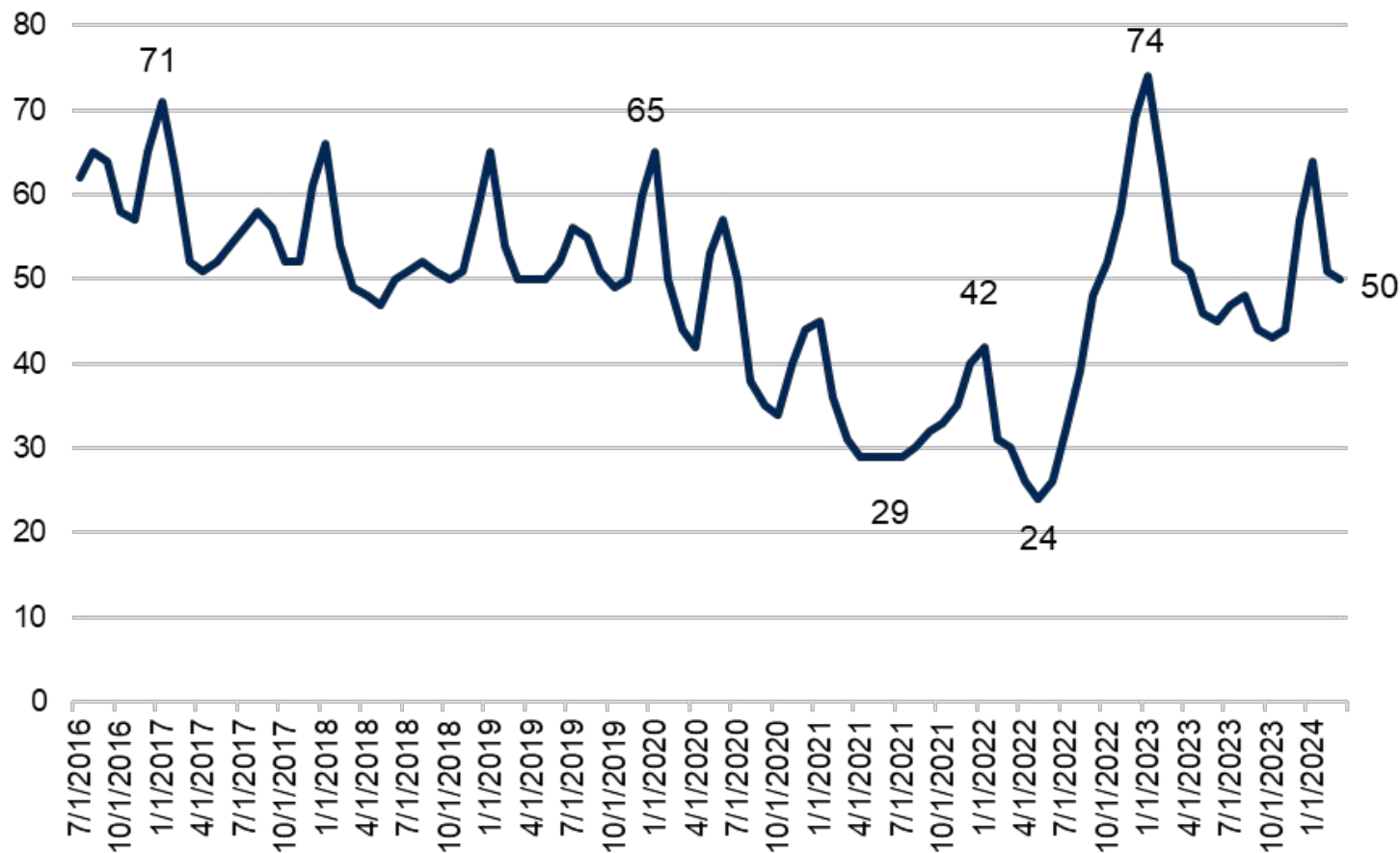
Source: Board of Governors of the Federal Reserve System

Highlights:

- Loans increased to \$483.8 billion on 04/03/2024, up 4.0% from a similar week the previous year

HOUSING INVENTORY: MEDIAN DAYS ON MARKET IN ARIZONA

Not Seasonally Adjusted



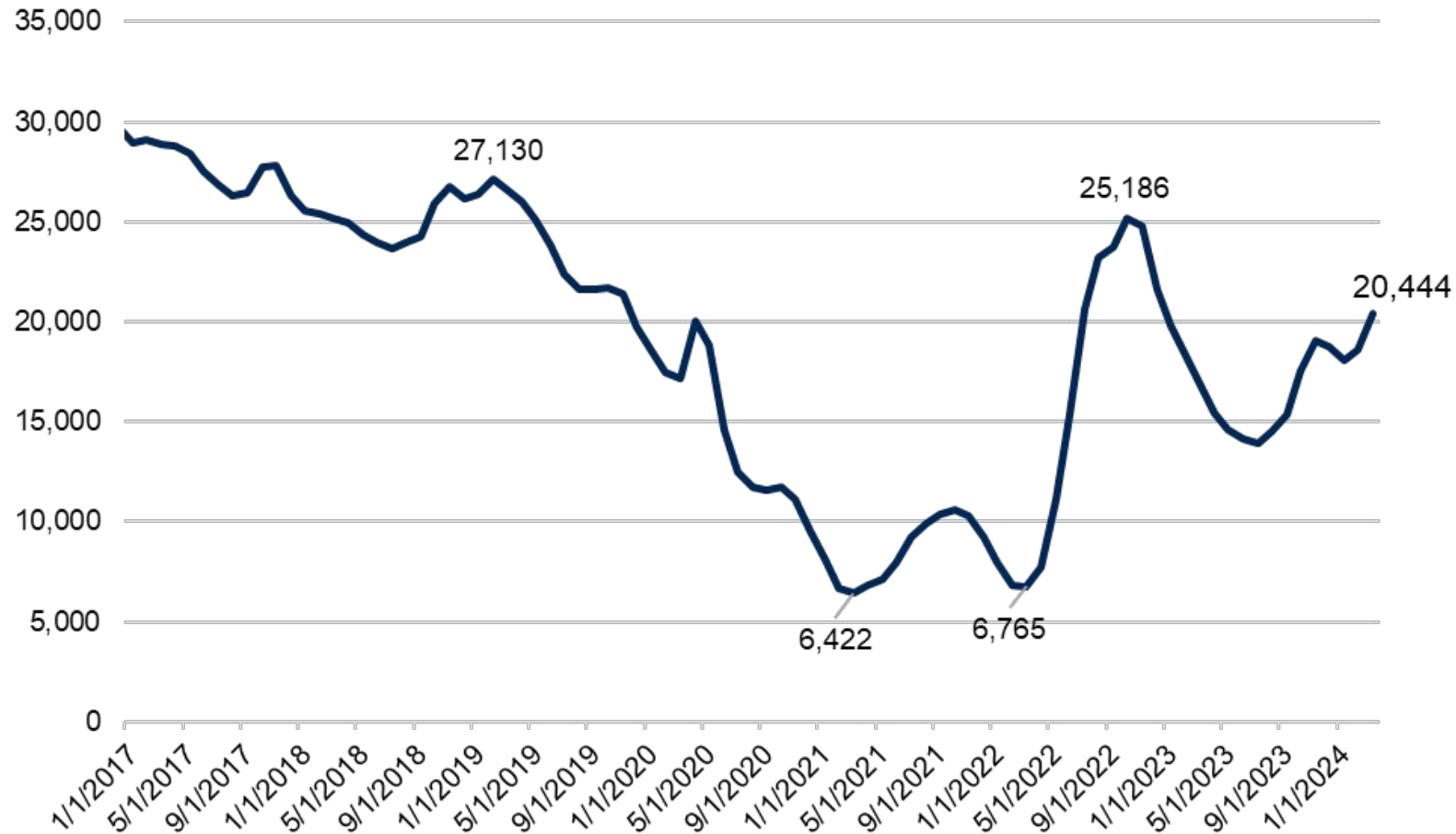
Source: Realtor.com

Notable Changes:

- The median days property listings were active decreased to 50 days in March 2024 from 51 in February 2024
- Year-over-year, the median days property listings were active decreased by 2 days (-3.8%)

HOUSING INVENTORY: ACTIVE LISTING COUNT IN ARIZONA

Not Seasonally Adjusted



Source: Realtor.com

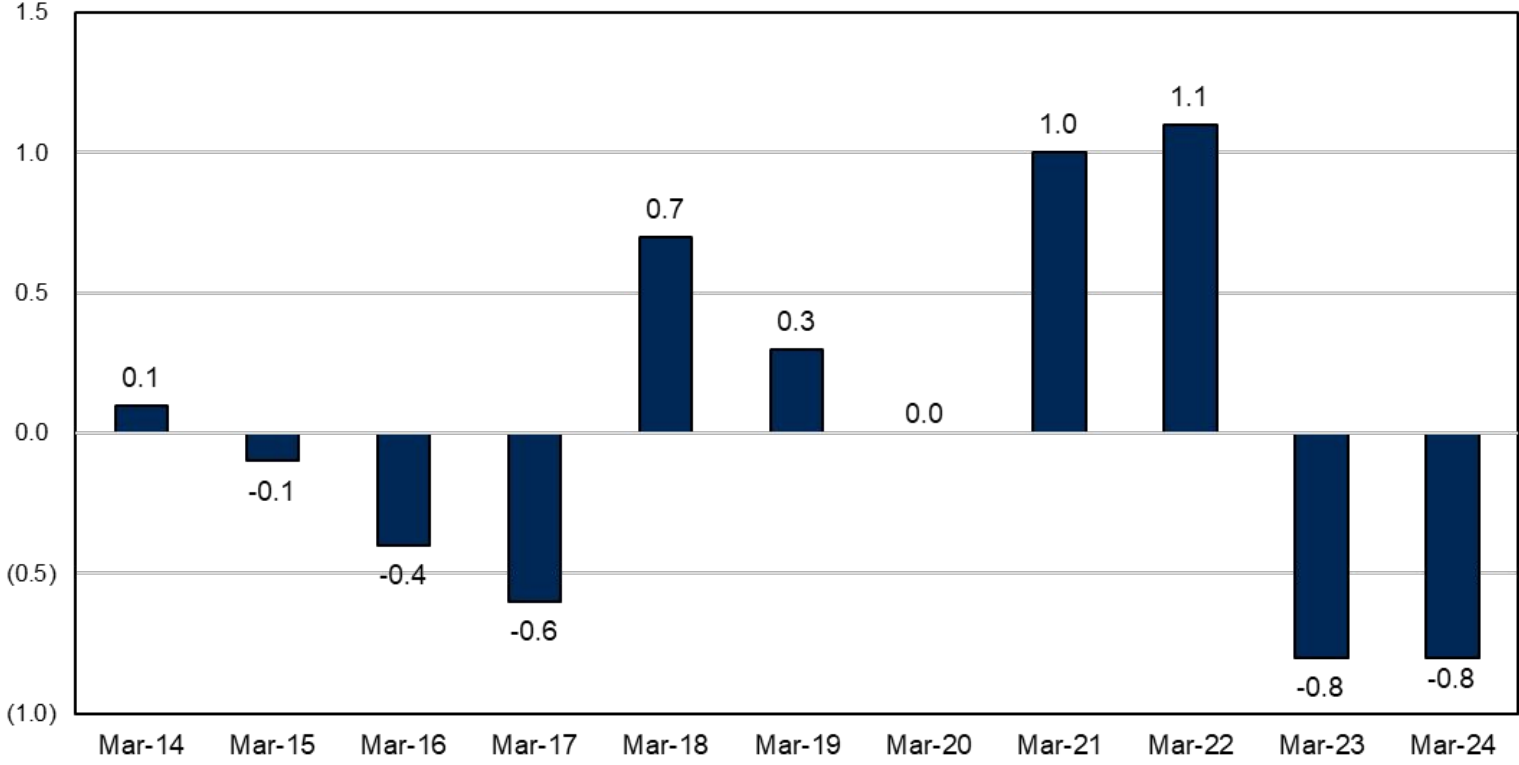
Notable Changes:

- The count of active home listings increased by 1,859 (10.0%) in March 2024 from February 2024
- Active home listings were up 3,539 (20.9%) in March 2024 from March 2023

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Manufacturing



Historic 10-Year Average ('14-'23): 100 Jobs or 0.1%
 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

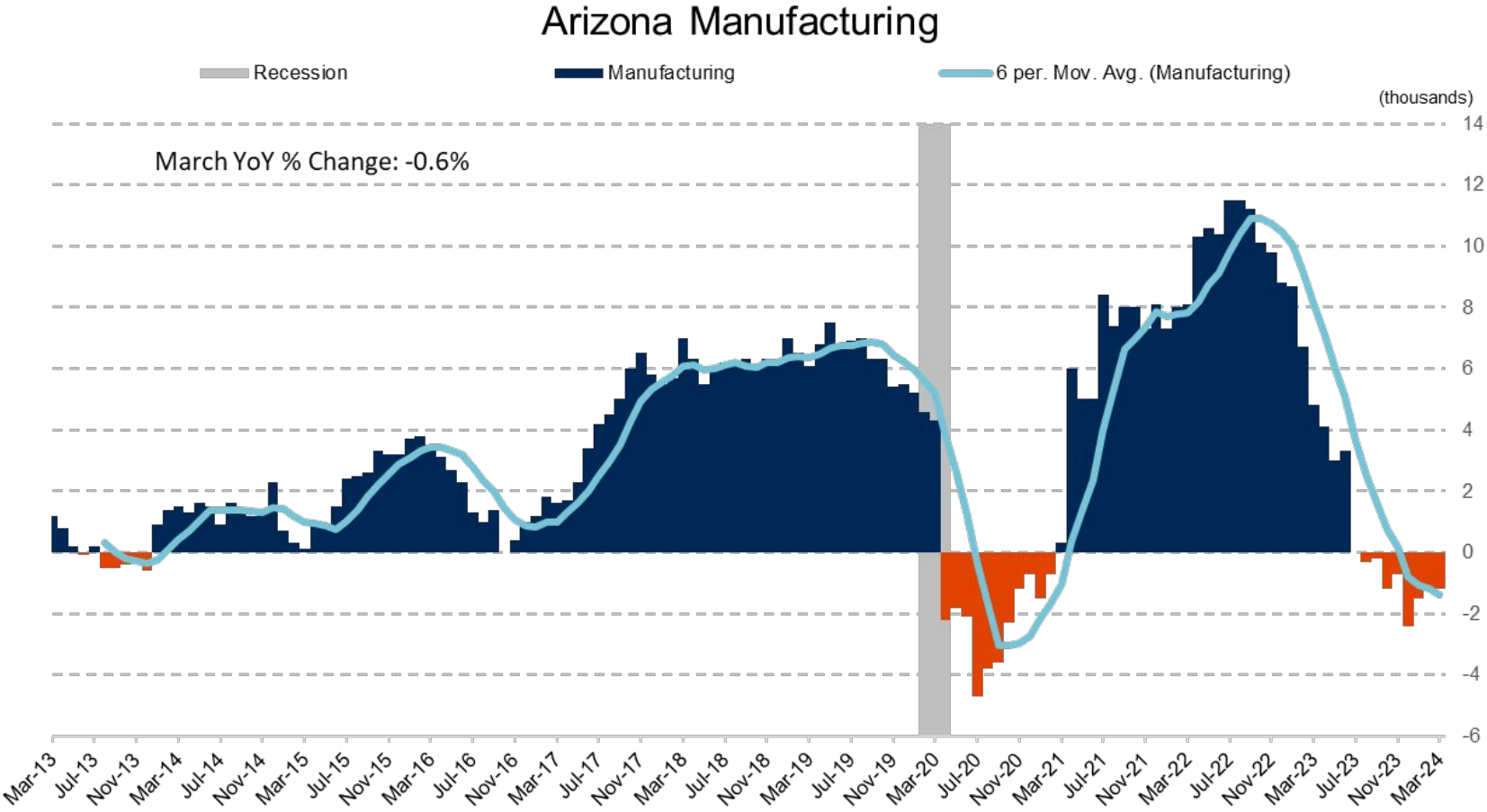
Highlights:

Manufacturing lost 800 jobs (-0.4%)

- Durable Goods lost 300 jobs (-0.2%)
 - Fabricated Metal lost 200 jobs (-0.9%)
 - Computer and Electronic Parts lost 100 jobs (-0.3%)
 - Aerospace Products and Parts lost 100 jobs (-0.3%)
- Nondurable Goods lost 500 jobs (-1.1%)
 - Losses recorded in tortilla manufacturing and fiber and yarn mills

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

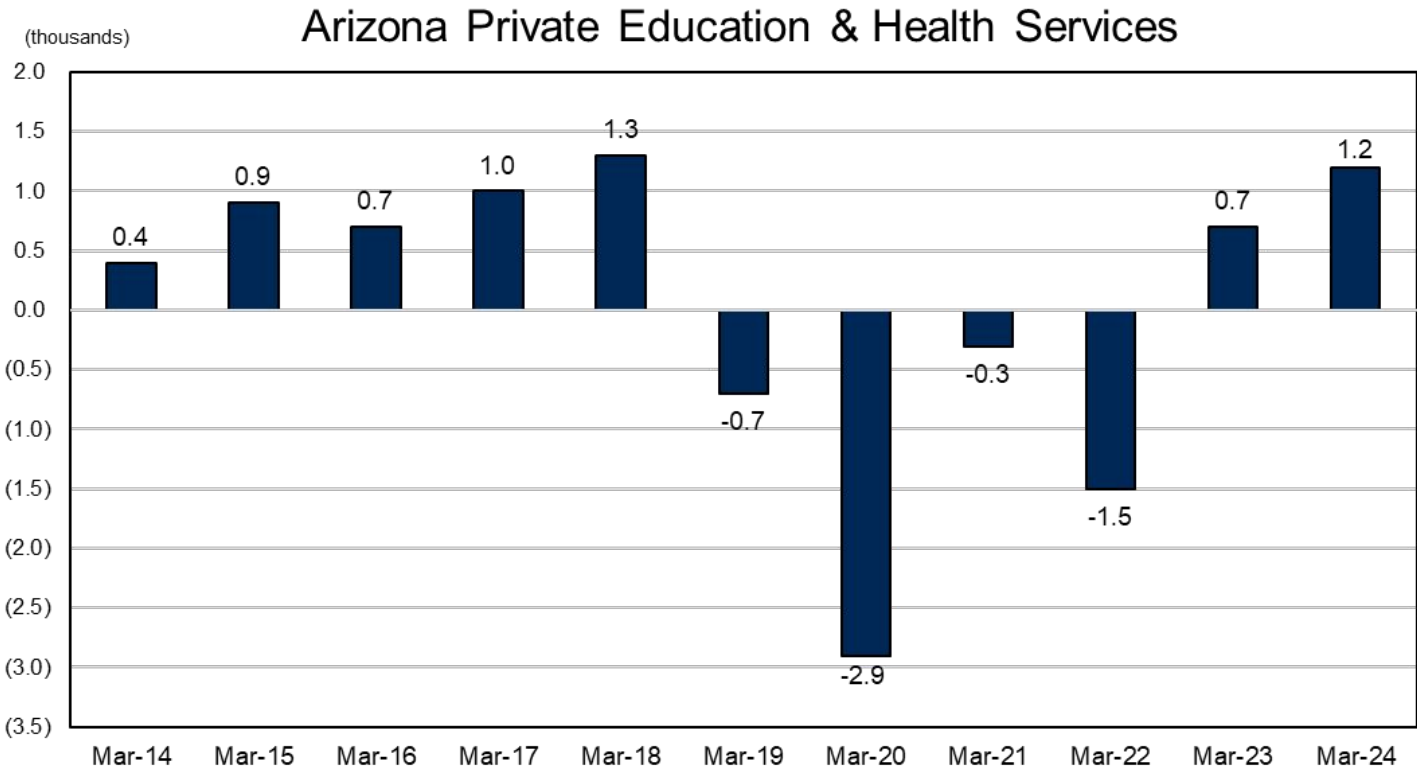
Highlights:

Manufacturing lost 1,200 jobs (-0.6%)

- Durable Goods gained 800 jobs (0.5%)
 - Aerospace Products and Parts gained 2,300 jobs (7.4%)
 - Computer and Electronic Parts gained 100 jobs (0.3%)
 - Fabricated Metal lost 400 jobs (-1.8%)
- Nondurable Goods lost 2,000 jobs (-4.2%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('14-'23): 00 Jobs or 0%
Pre-Pandemic Average ('10-'19): 1,000 Jobs or 0.3%

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

Highlights:

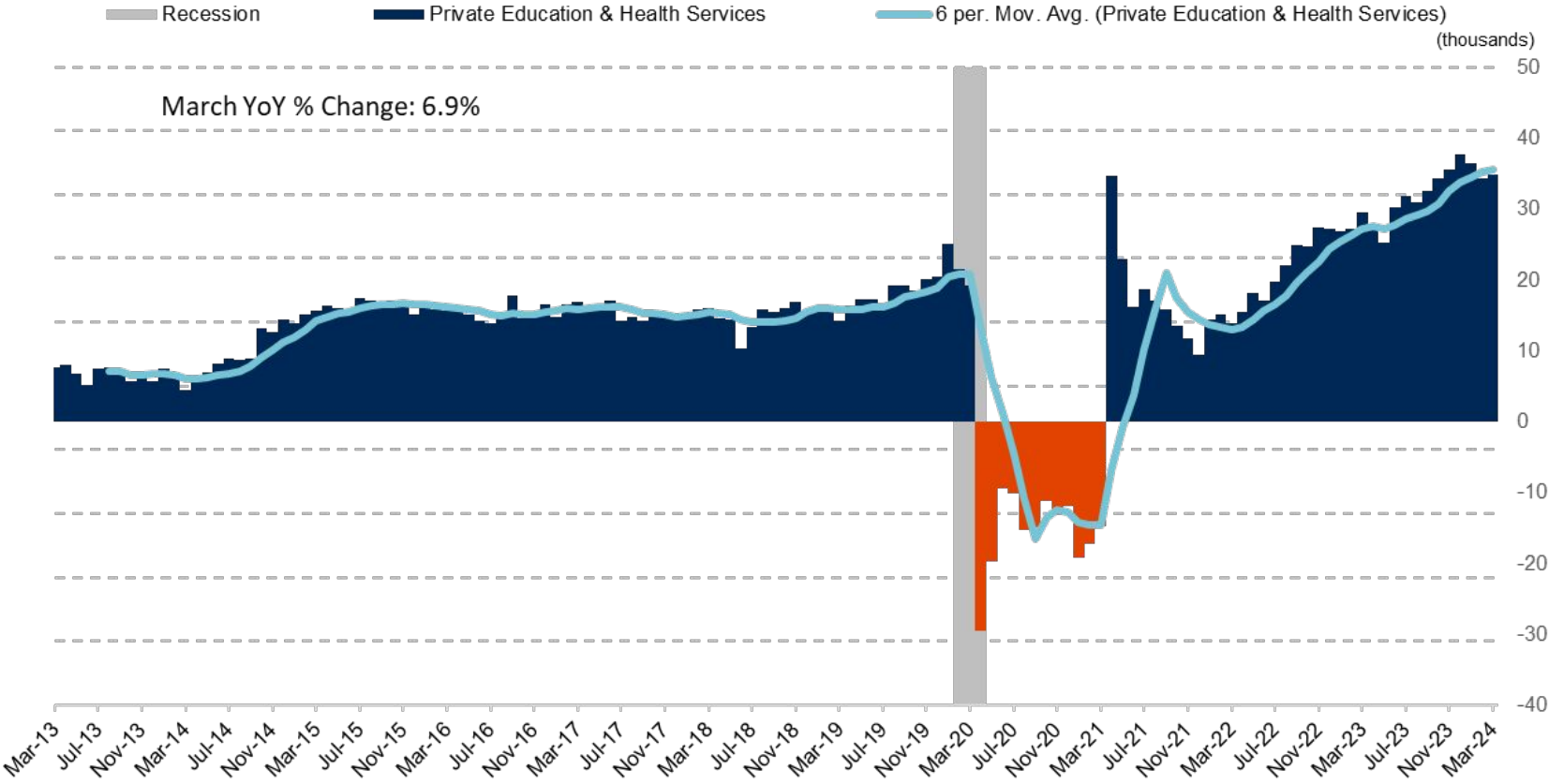
Private Education & Health Services gained 1,200 jobs (0.2%)

- Private Educational Services gained 100 jobs (0.1%)
 - Gains recorded in colleges and universities
- Ambulatory Health Care Services gained 600 jobs (0.3%)
- Hospitals gained 300 jobs (0.3%)
- Nursing and Residential Care Facilities gained 400 jobs (0.6%)
- Social Assistance lost 200 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

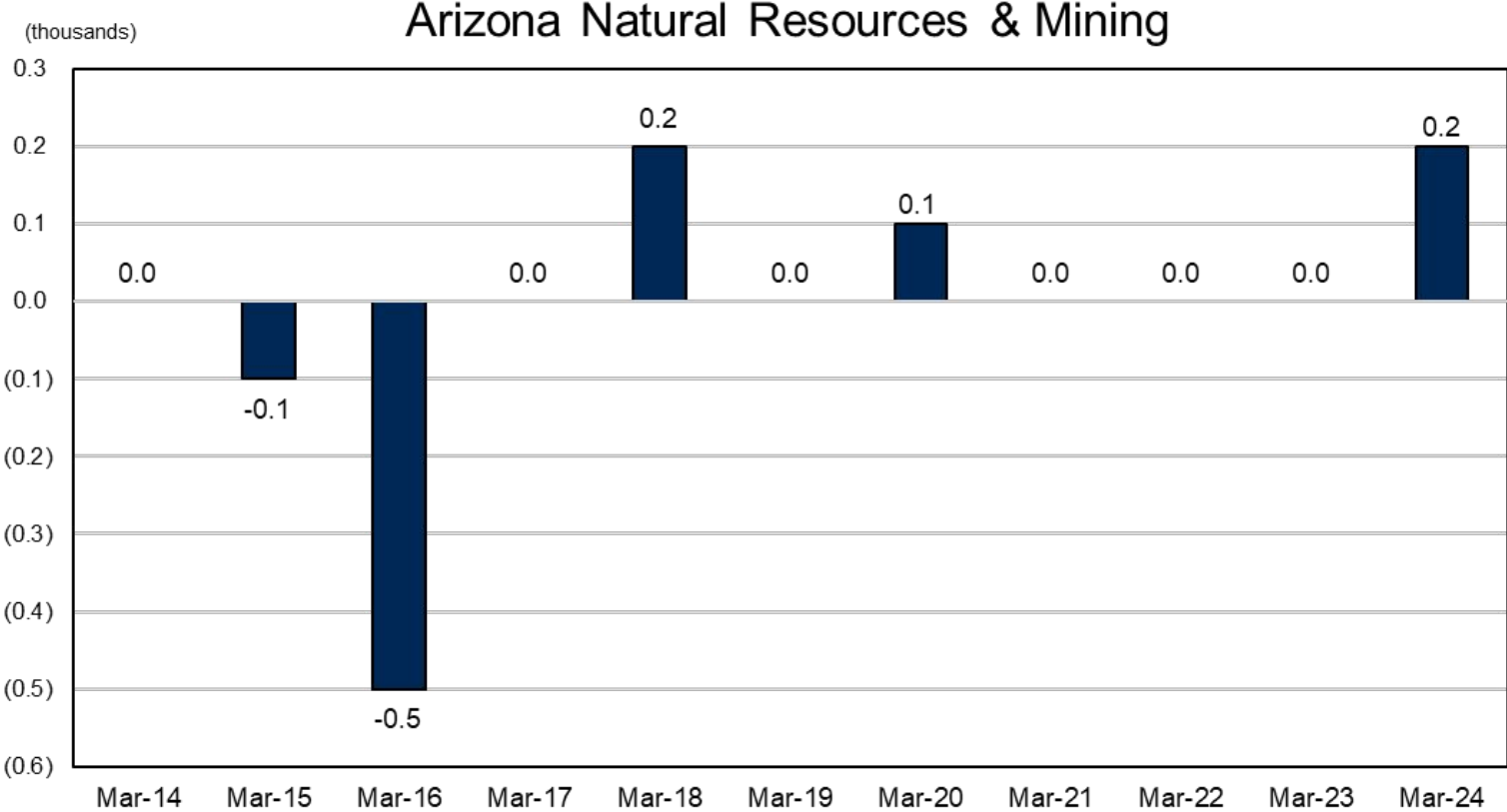
Highlights:

Private Education & Health Services gained 34,800 jobs (6.9%)

- Ambulatory Health Care Services gained 13,300 jobs (6.6%)
- Private Educational Services gained 6,900 jobs (9.5%)
- Hospitals gained 6,200 jobs (6.0%)
- Social Assistance gained 4,800 jobs (6.7%)
- Nursing and Residential Care Facilities gained 3,600 jobs (6.1%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('14-'23): 00 Jobs or -0.3%
Pre-Pandemic Average ('10-'19): 00 Jobs or -0.3%

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

Highlights:

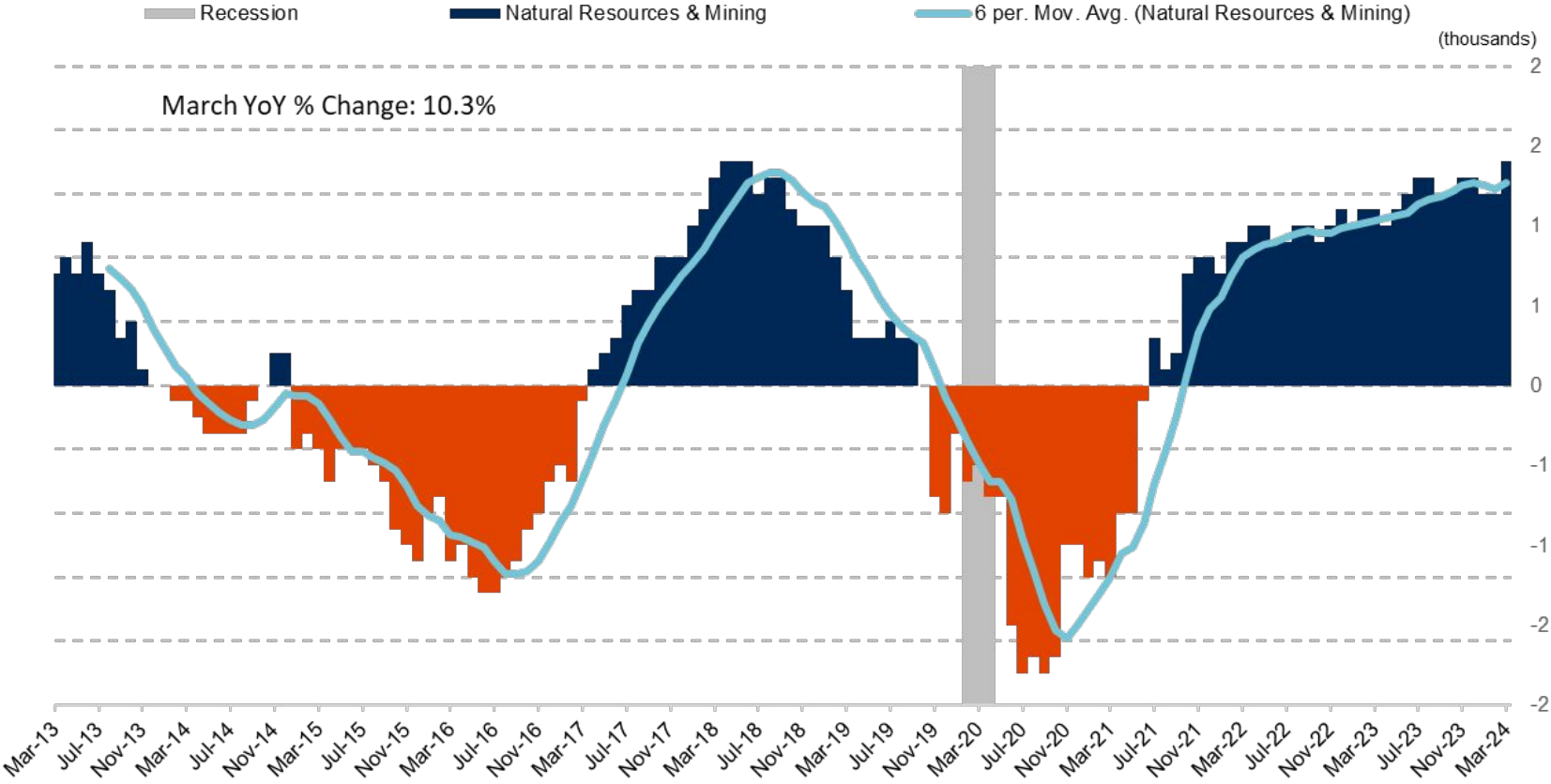
Natural Resources & Mining gained 200 jobs (1.4%)

- Metal Ore Mining gained 100 jobs (0.8%)

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Natural Resources & Mining



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

Highlights:

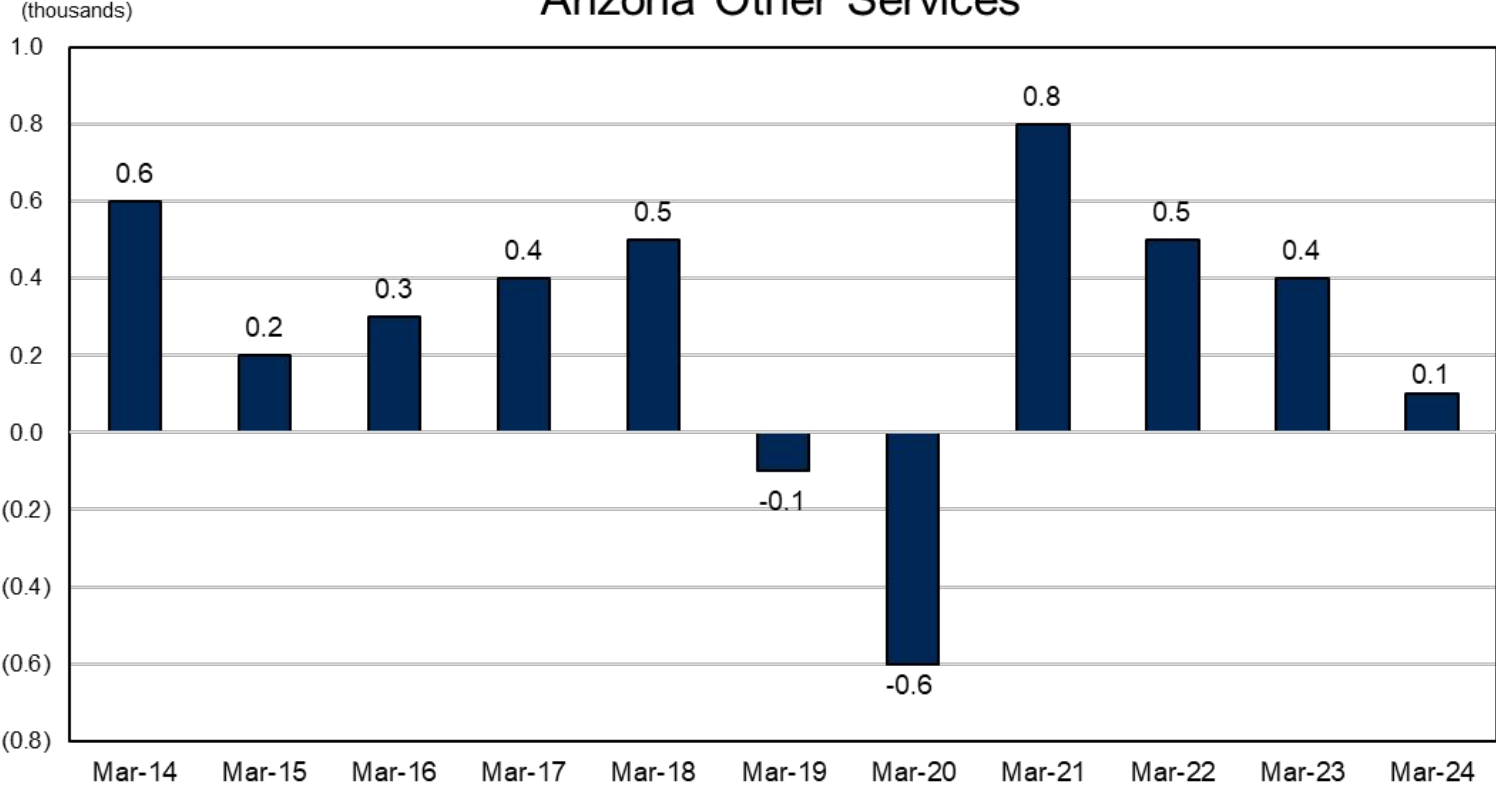
Natural Resources & Mining gained 1,400 jobs (10.3%)

- Metal Ore Mining gained 900 jobs (7.7%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Other Services



Historic 10-Year Average ('14-'23): 300 Jobs or 0.3%
Pre-Pandemic Average ('10-'19): 300 Jobs or 0.3%

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

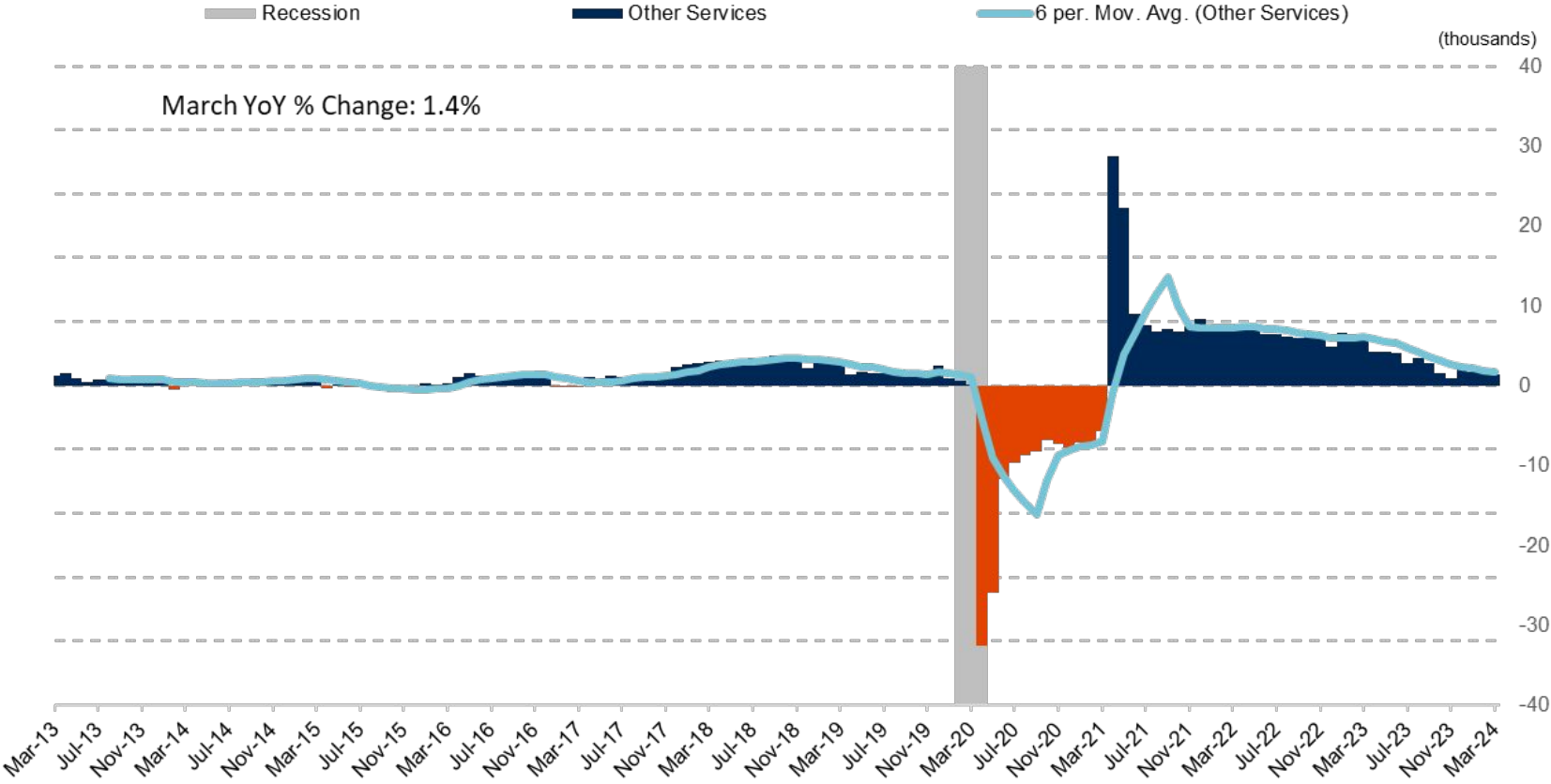
Highlight:

- Other Services gained 100 jobs (0.1%)

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Other Services



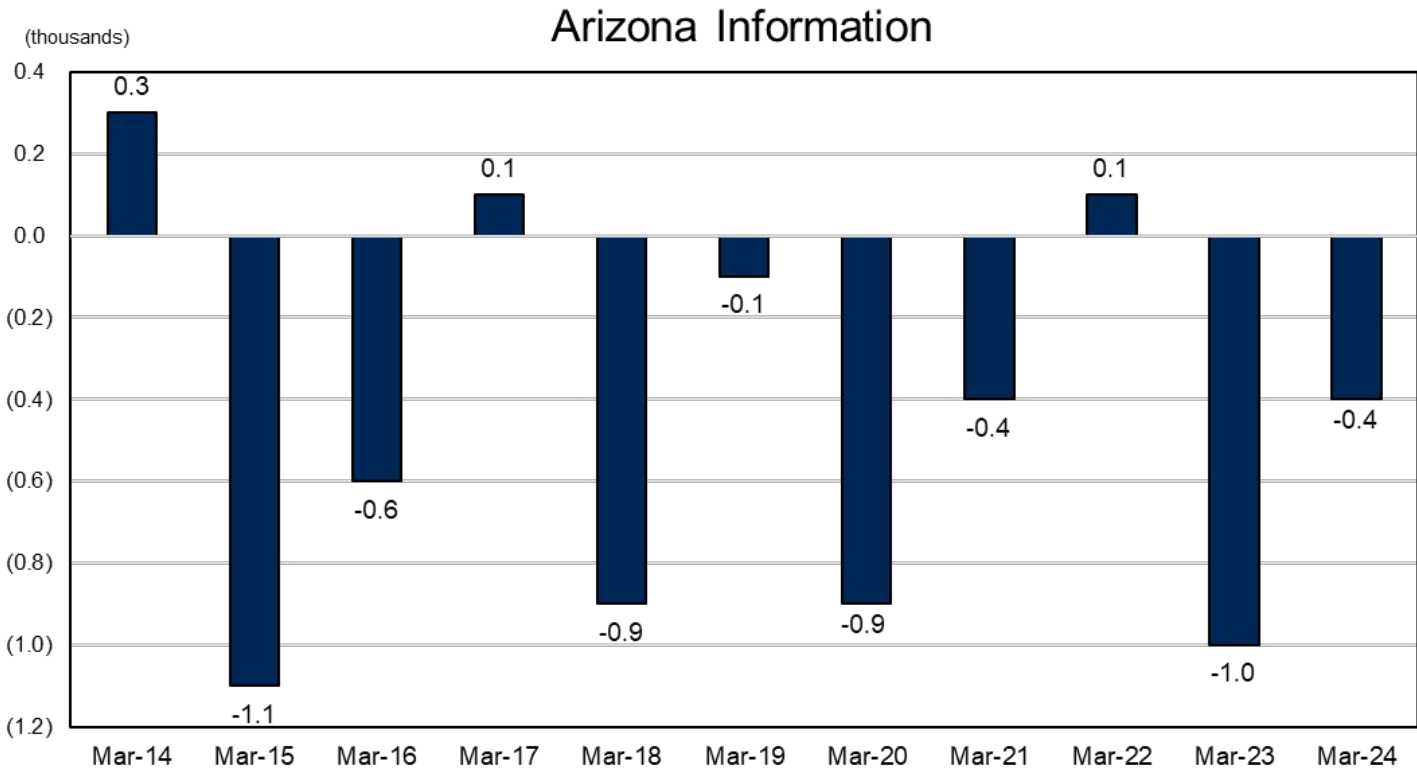
Highlight:

- Other Services gained 1,400 jobs (1.4%)

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



Historic 10-Year Average ('14-'23): -500 Jobs or -0.9%
Pre-Pandemic Average ('10-'19): -200 Jobs or -0.3%

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

Highlights:

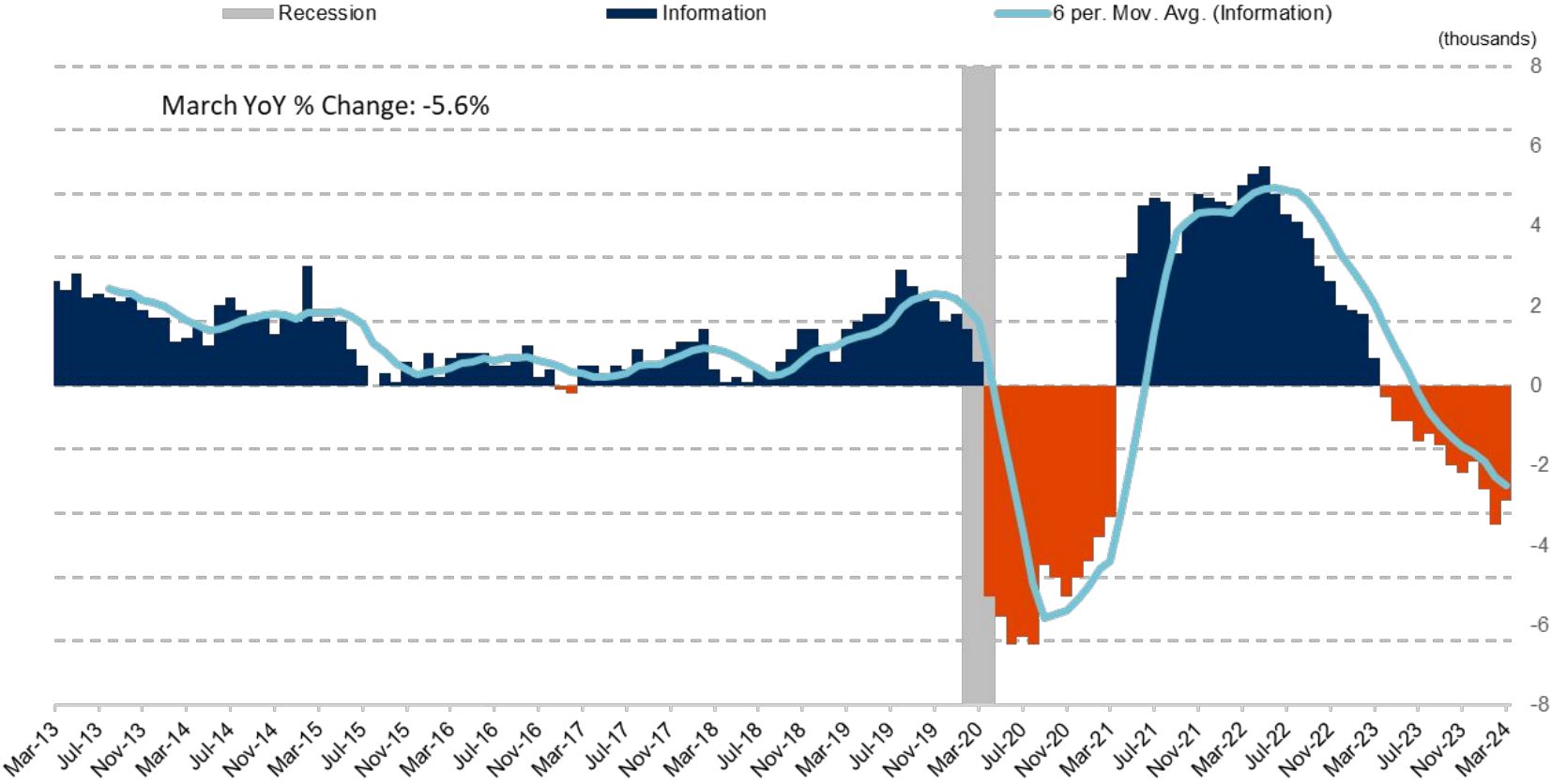
Information lost 400 jobs (-0.8%)

- Telecommunications lost 100 jobs (-0.9%)
- Other losses reported in software publishers

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Information



Highlights:

Information lost 2,900 jobs (-5.6%)

- Telecommunications lost 800 jobs (-6.5%)

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

REPORT SUMMARY

- Month-over-month, Arizona NSA nonfarm employment increased by 1,900 jobs
- Year-over-year, Arizona NSA nonfarm employment increased by 2.2% and U.S. NSA nonfarm employment increased by 1.9%
 - Seven of the eleven major sectors recorded job gains
 - Six of the seven Arizona metro areas gained jobs
- The Arizona SA unemployment rate decreased to 3.8% in March 2024
- The Arizona SA labor force increased by 2,865 individuals month-over-month

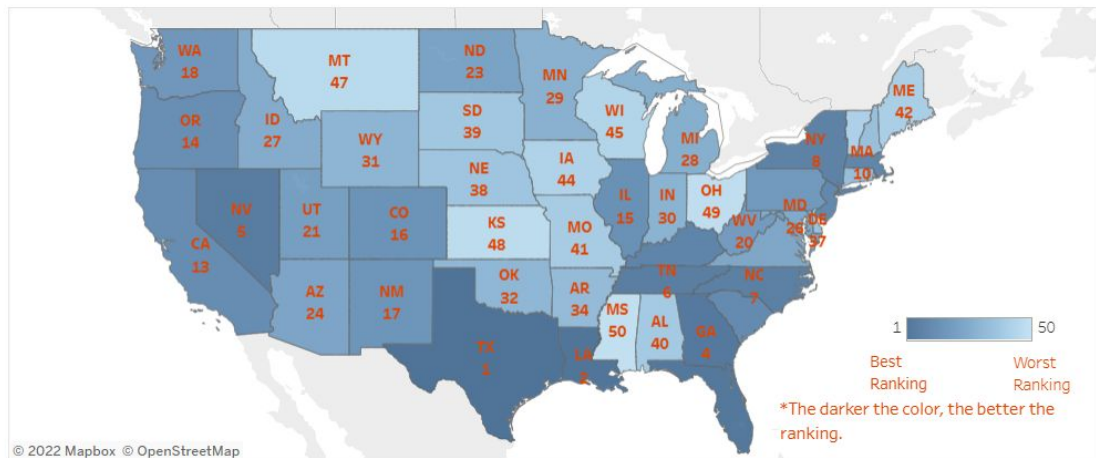


EMPLOYMENT AND UNEMPLOYMENT STATE RANKINGS

State Rankings [Download the Data!](#)

Industry: Total Nonfarm
 Year: 2022
 Month: September
 Rank by: MoM % Change YoY % Change
 Seasonally Adjusted: 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

- May 16, 2024:
 April 2024 Press Release
- June 20, 2024:
 May 2024 Press Release



**THANK
YOU**

