

Dallas-Fort Worth-Arlington, TX

Employment Conditions Report

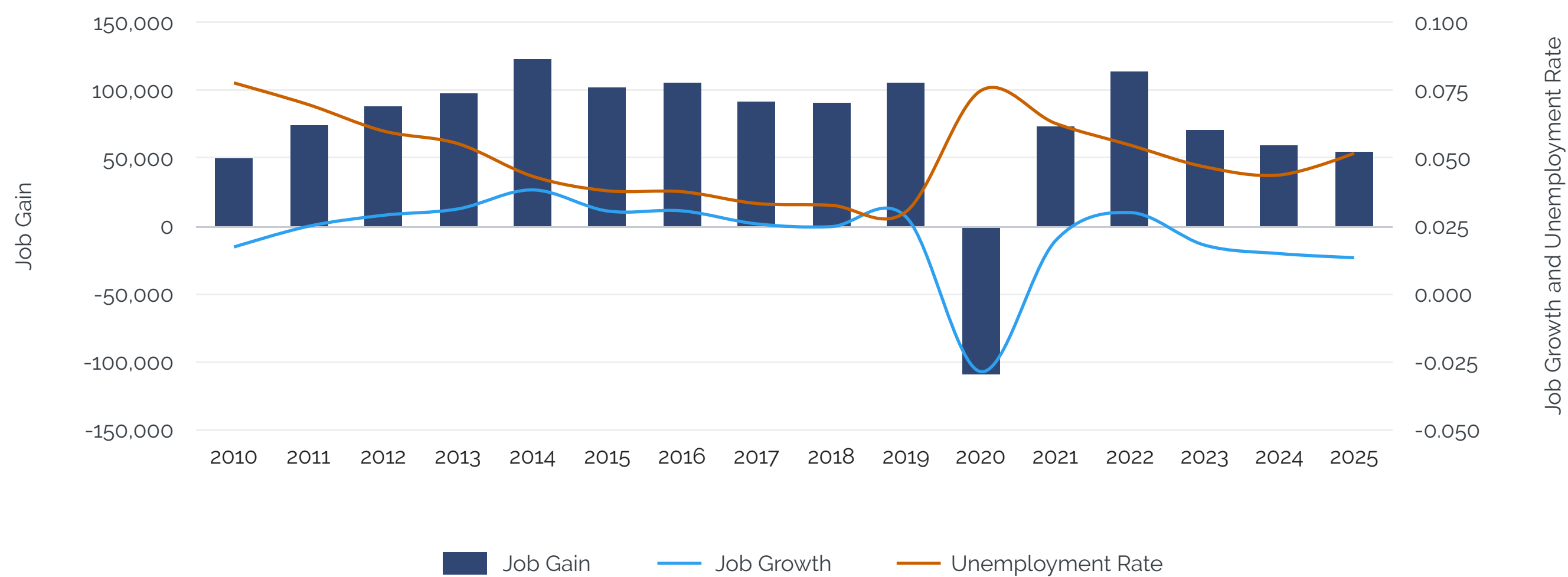


Prepared on
October 27, 2020

Dallas–Fort Worth–Arlington, TX Performance Report

Job Gain, Job Growth and Unemployment Rate

Period: Annually
Begin year: 2010
End year: 2025



Job Gain, Job Growth and Unemployment Rate

Definitions

Job Gain is the number of jobs created in a metro over a measurement period—annual, quarter, or month. Job Growth is the percentage change in job gain over a measurement period. The unemployment rate is the number of people unemployed in a metro over a measurement period. The forecast is updated each quarter. Source: Bureau of Labor Statistics

Why it Matters

The strength of a metro's economy is reflected in the number of jobs created over time. If businesses in the metro are hiring people, it means their revenue is growing as they serve more customers. As with job gain and growth, the unemployment rate in the metro is an indicator of its health. The more people employed, the better the state of that economy.

How to Use This Information

- A low unemployment rate indicates that while the MSA's economy may be doing well, employers could be challenged to find talent to support their growth plans. With fewer job seekers, competitive wages and recruiting efforts may increase costs. Upskilling less-experienced talent and training costs may also need to be factors for employers to consider.
- Review the job's forecast, and factor if a downturn is on the horizon. By knowing job gain, job growth and an MSA's unemployment status employers can better support their growth plans.

Date Last Updated: 10/02/2020
Source: LaborIQ® by ThinkWhy + BLS + BEA + Census + IPEDS

Dallas-Fort Worth-Arlington, TX
Not Seasonally Adjusted

Job Growth and Wage Growth

Period:

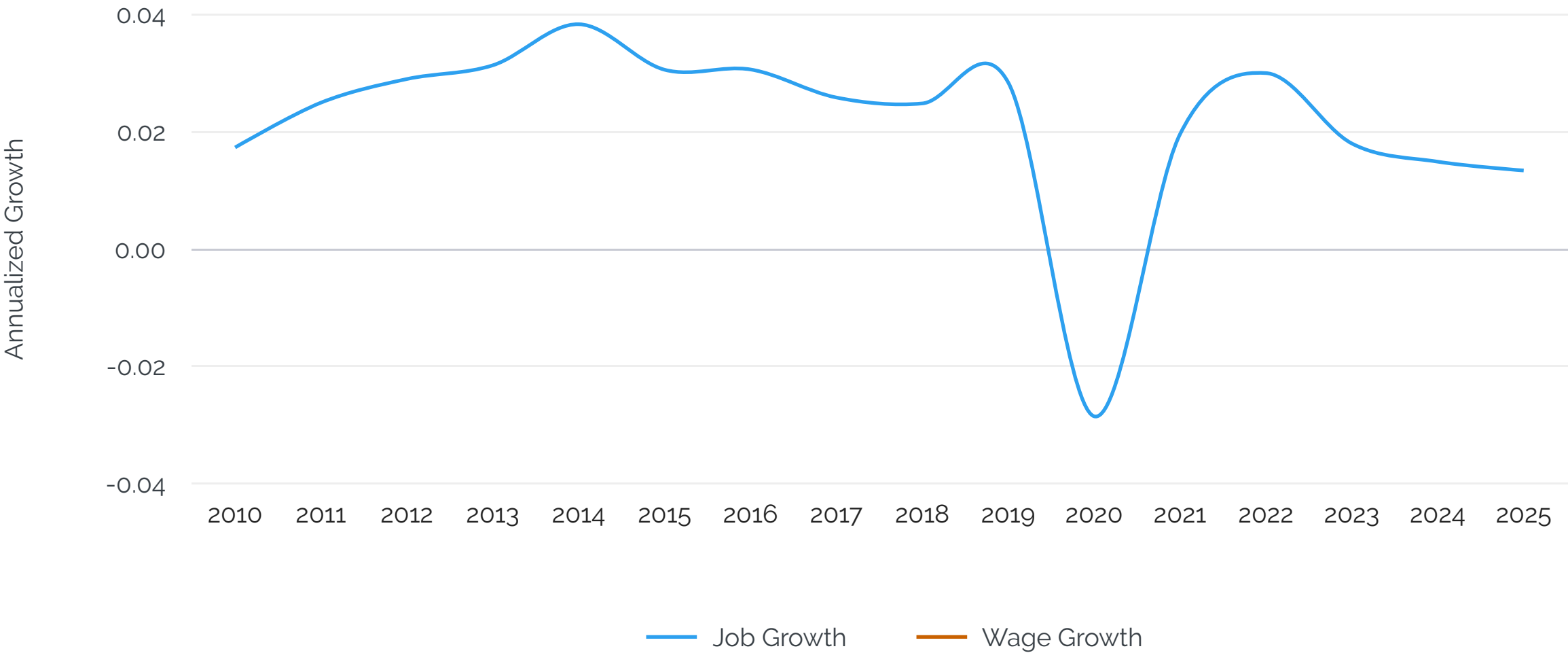
Annually

Begin year:

2010

End year:

2025



Why it Matters

Changes in job growth can have an impact on wage growth—up or down. By knowing this relationship and how it is forecasted to change over time, employers can take action to set wage budgets accordingly.

How to Use It

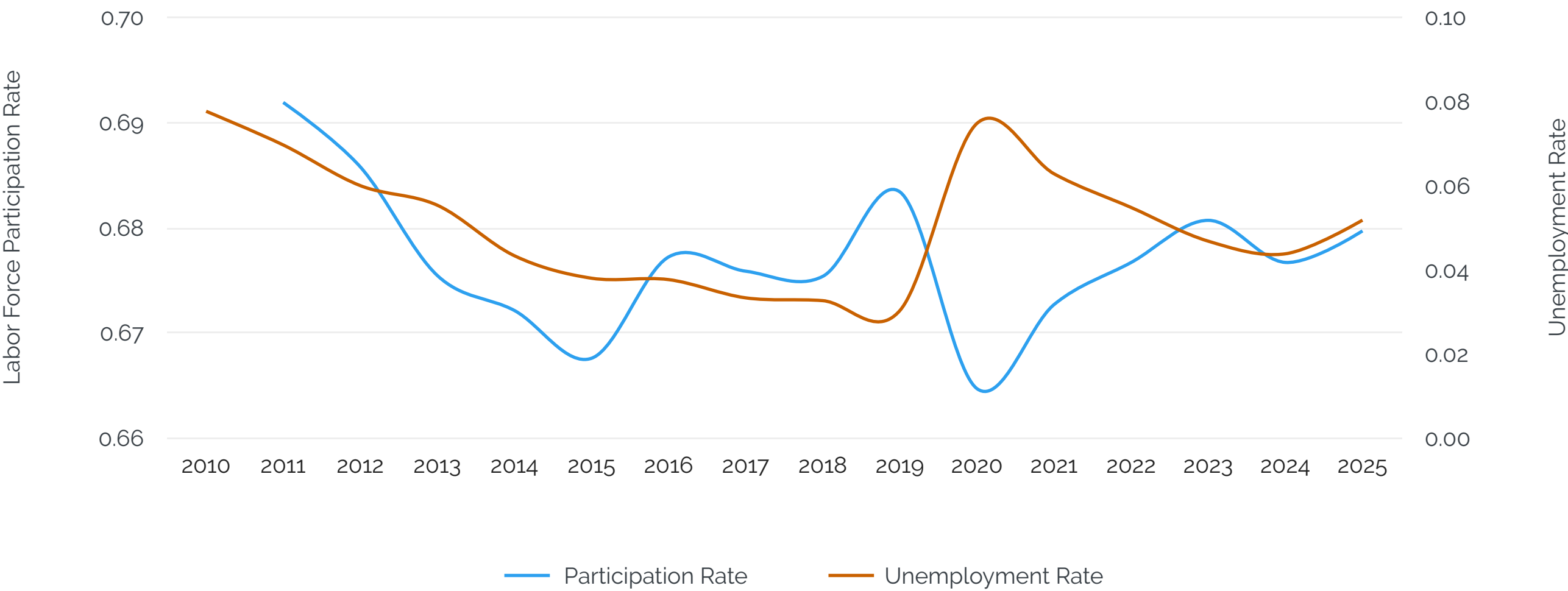
These variables help answer the following questions: How fast are wages increasing or decreasing? If job growth is strong, what is the impact on wage growth, and will that put pressure on a company's current pay structure? Market-driven numbers can be tracked monthly and can be used as a budget planning tool, and to help attract and retain talent.

Source: LaborIQ® by ThinkWhy + BLS + BEA + Census + IPEDS

Dallas-Fort Worth-Arlington, TX
NSA

Labor Force Participation Rate and Unemployment Rate

Period: Annually
Begin year: 2010
End year: 2025



Source: LaborIQ® by ThinkWhy + BLS + BEA + Census + IPEDS

Dallas-Fort Worth-Arlington, TX
NSA

Labor Force Participation Rate and Unemployment Rate

Definitions

The Labor Force Participation Rate is the ratio of the people counted in the labor force that are either working or actively looking for work to the total civilian noninstitutional adult population. The Unemployment Rate is the ratio of those without a job who are counted in the labor force, i.e., unemployed and searching for work, to the total labor force. Source: Bureau of Labor Statistics

Why it Matters

The higher the Labor Force Participation Rate and the lower the Unemployment Rate, the more robust your metro's economy is and vice versa. This means labor conditions provide more opportunities to increase revenue through sales for businesses. A low unemployment rate may also mean a tighter labor market with increased competition for talent.

How to Use It

By tracking these variables and its forecast, business leaders can make an informed decision about the strength of hiring in a metro. Employer awareness of these numbers provides planning for retention through upskilling and wage growth. Significantly, these variables are a good indicator of the economic strength of the metro and can provide confidence about business growth investments.

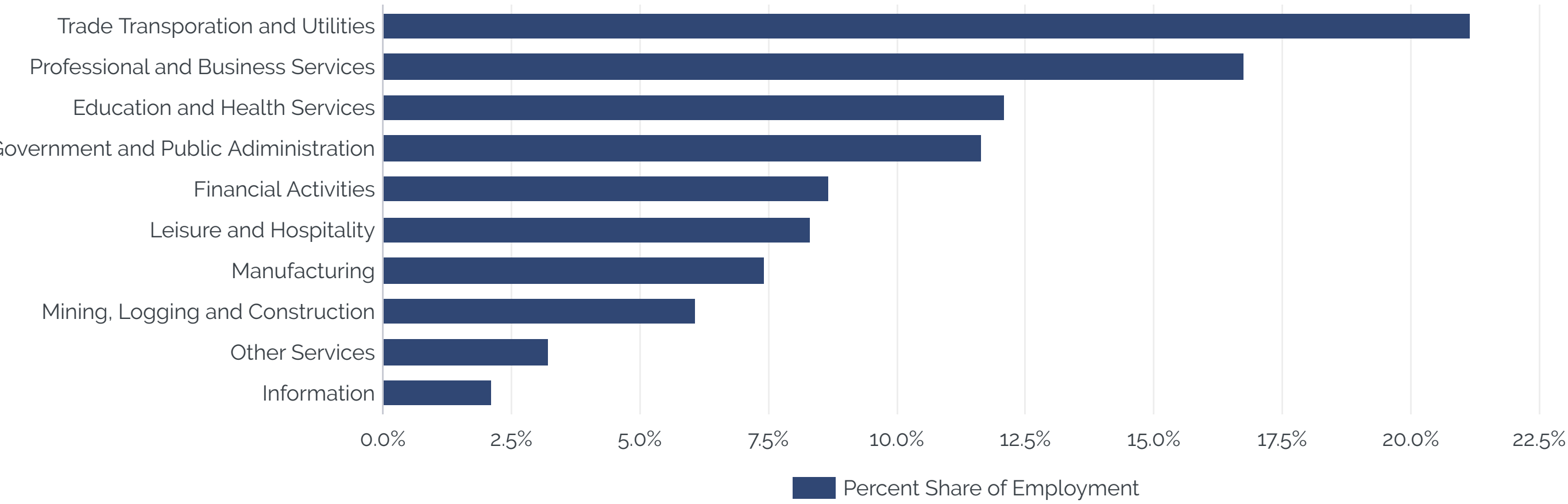
Labor Force Participation

Period: Annually
 Begin year: 2010
 End year: 2025



Percent Share of Employment by Industry

Period: Annually
Year: 2020



Source: LaborIQ® by ThinkWhy + BLS + BEA + Census + IPEDS

Dallas-Fort Worth-Arlington, TX
NSA

Percent Share of Employment by Industry

Definitions

Workplaces (establishments) are classified into industries based on their principal product or activity, as determined from information on annual sales volume, using the North American Industry Classification System ("NAICS"). These have been further aggregated into groupings called "Supersectors". These Supersectors are: Natural Resources and Mining; Construction; Manufacturing; Trade, Transportation, and Utilities; Information; Financial Activities; Professional and Business Services; Education and Health Services; Leisure and Hospitality; Other Services; and Government. Employment by industry and sub-industries are reported from data compiled by the Bureau of Labor Statistics from state labor departments and survey's by them. Note: Many government and business credit reporting entities, such as the Internal Revenue Service, Moody's, Dun & Bradstreet and banks, require businesses to report their NAICS code. Source: Bureau of Labor Statistics

Why it Matters

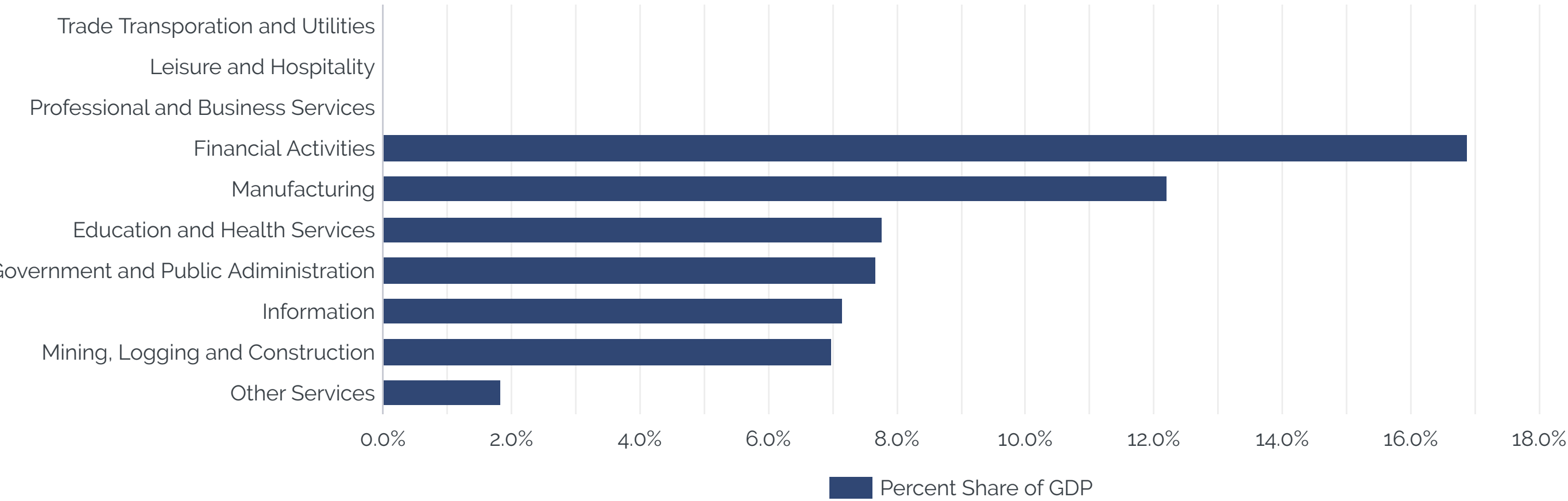
The size of the industry that a company operates in, based upon the number of people employed in it, can be critical to its success. The larger the share of a company's employment in its industry's metro, the more opportunities for growth and people available for employment with experience. Additionally, selling products or services into an industry with growing employment means conditions are present to increase revenue and growth. If deceleration or a downturn occurs in a metro with a heavy concentration of employment in one or a few industries, sales and growth plans could be negatively impacted.

How to Use It

By determining the share of employment a company has in its industry, the company can determine its concentration in the industry and whether it is growing and whether investments in production, equipment supplies and technologies will be supported. While having a large industry concentration will offer the company more hiring and sales opportunities, it can also have a negative impact if there is a downturn in this industry. These factors allow business to plan for diversification in the industries it is serving. This information can also be used to identify which industries are growing the fastest to target for sales.

Percent Share of GDP by Industry

Period: Annually
Year: 2018

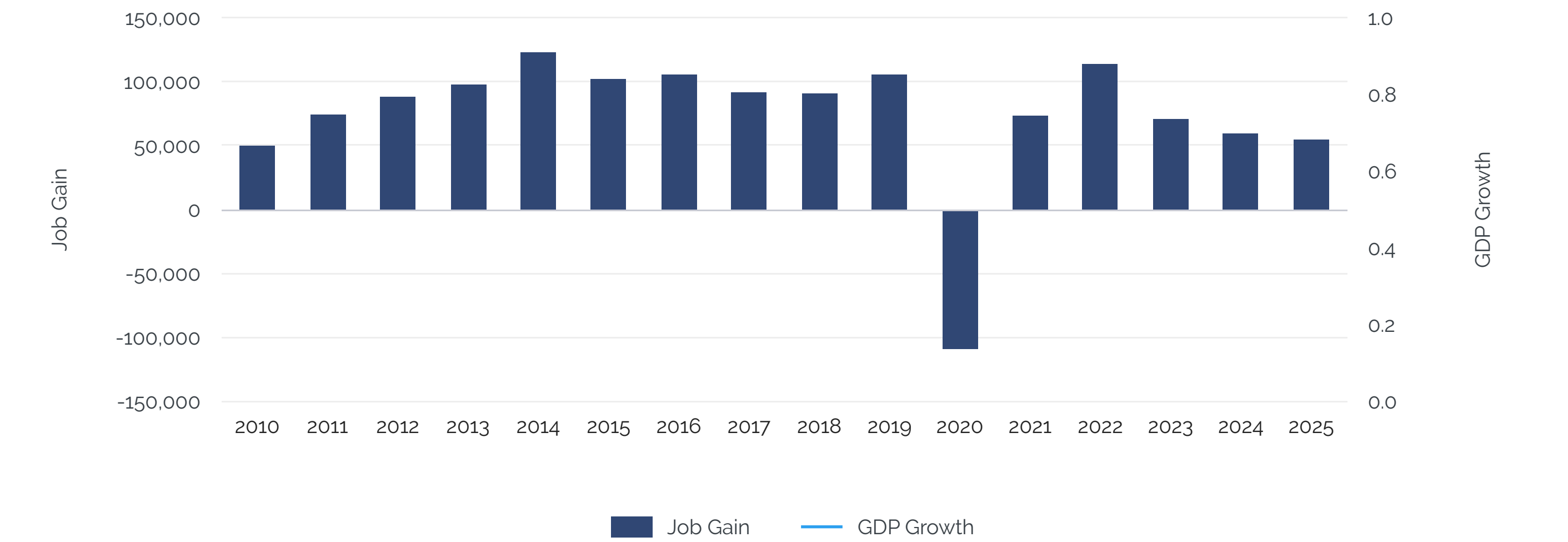


Date Last Updated: 01/09/2020
Source: LaborIQ® by ThinkWhy + BLS + BEA + Census + IPEDS

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Job Gain and GDP Growth

Period: Annually
Begin year: 2010
End year: 2025

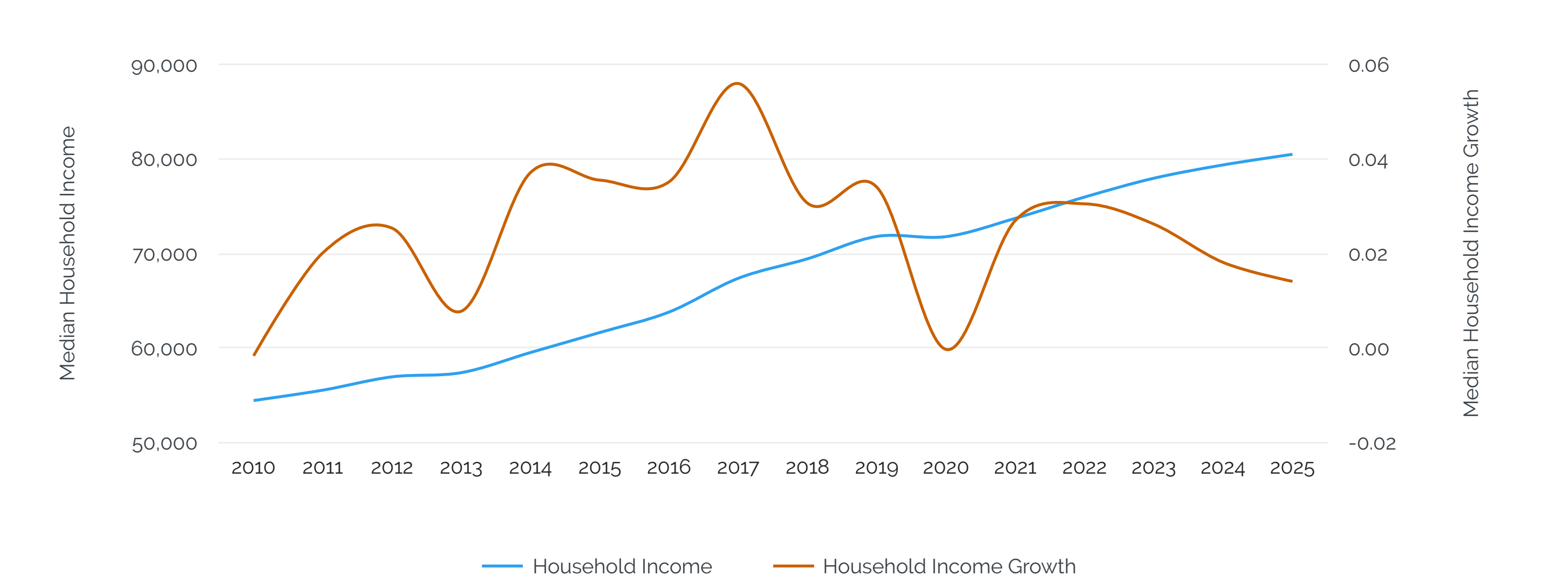


Date Last Updated: 10/02/2020
Source: LaborIQ® by ThinkWhy + BLS + BEA + Census + IPEDS

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Median Household Income and Growth

Period: Annually
Begin year: 2010
End year: 2025

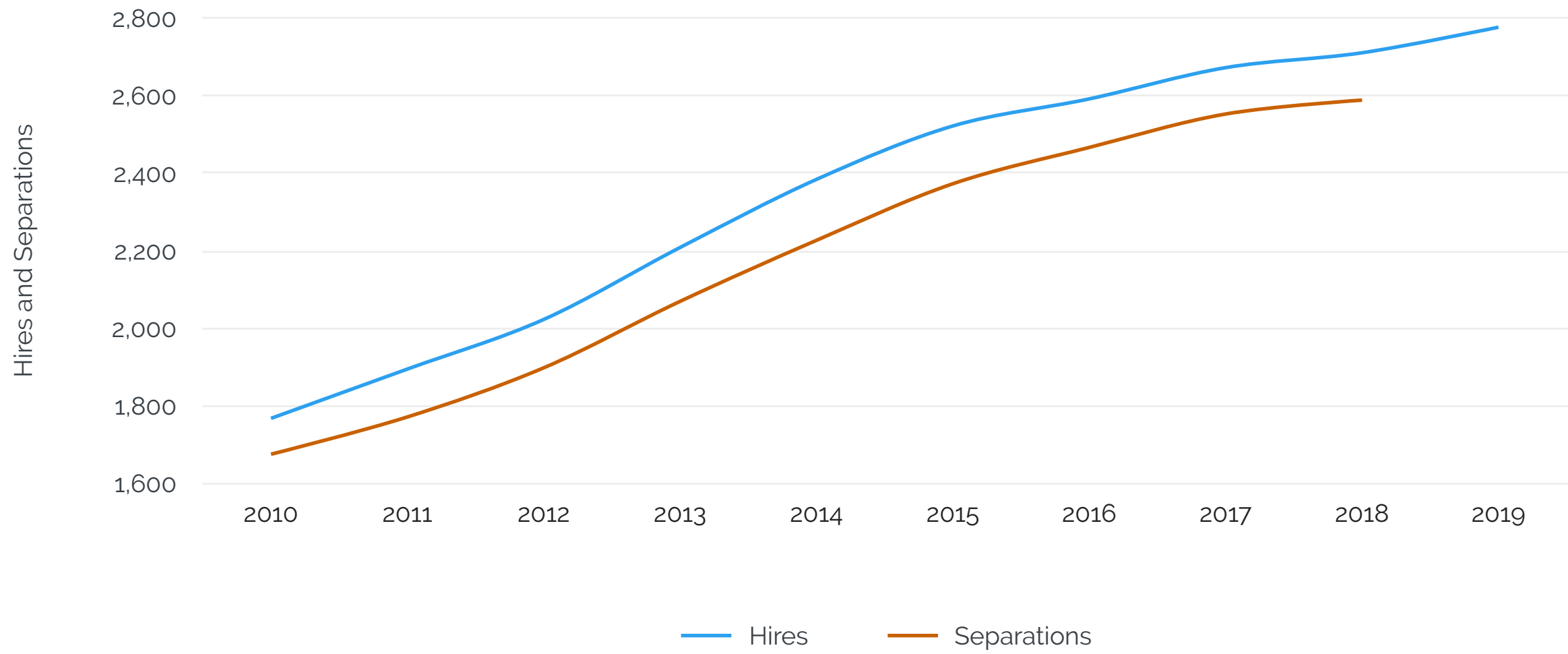


Source: LaborIQ® by ThinkWhy + BLS + BEA + Census + IPEDS

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Hires and Separations

Period: Annually
Begin year: 2010
End year: 2019



Date Last Updated: 01/04/2020
Source: LaborIQ® by ThinkWhy + BLS + BEA + Census + IPEDS

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