

OKLAHOMA EMPLOYMENT REPORT – July 2024

Oklahoma’s unemployment rate increased in July

Oklahoma’s seasonally adjusted unemployment rate increased 0.1 percentage point to 3.5 percent in July. The U.S. unemployment rate increased 0.2 percentage point to 4.3 percent in July. Over the year, the state’s seasonally adjusted unemployment rate was 0.3 percentage point higher than July 2023.

July 2024	Unemp. rate*	Labor force*	Employment*	Unemployment*
Oklahoma	3.5%	1,993,893	1,924,796	69,097
United States	4.3%	168,429,000	161,266,000	7,163,000

* Data adjusted for seasonal factors

OKLAHOMA	Unemp. rate*	Labor force*	Employment*	Unemployment*
July '24	3.5%	1,993,893	1,924,796	69,097
June '24	3.4%	1,992,683	1,924,037	68,646
May '24	3.5%	1,991,954	1,922,683	69,271
April '24	3.5%	1,992,168	1,922,694	69,474
Mar '24	3.5%	1,989,936	1,919,877	70,059
Feb '24	3.6%	1,987,854	1,916,789	71,065
July '23	3.2%	1,967,590	1,904,908	62,682

* Data adjusted for seasonal factors

In July, statewide seasonally adjusted employment increased by 759 persons (0.0 percent), while unemployment increased by 451 persons (0.7 percent). Over the year, seasonally adjusted unemployment increased by 6,415 persons (10.2 percent).

July 2024	Monthly change*		Annual change*	
	Number	Percent	Number	Percent
Labor force	1,210	0.1%	26,303	1.3%
Employment	759	0.0%	19,888	1.0%
Unemployment	451	0.7%	6,415	10.2%

* Data adjusted for seasonal factors

Oklahoma nonfarm employment sheds jobs in July

Oklahoma's seasonally adjusted **NONFARM EMPLOYMENT** decreased by 2,300 jobs (0.1 percent) over the month in July 2024. U.S. seasonally adjusted **NONFARM EMPLOYMENT** rose by 114,000 jobs (0.1 percent), in July. Over the year, statewide **NONFARM EMPLOYMENT** added a seasonally adjusted 25,500 jobs (1.5 percent).

- In July, four of Oklahoma's supersectors added jobs, as **Trade, Transportation, and Utilities** (900 jobs) followed by **Other Services** (800 jobs) reported the largest job gains over the month.
- **Financial Activities** (-2,000 jobs) and **Government** (-1,800 jobs) posted the largest over-the-month job losses in July.
- Seven of Oklahoma's supersectors reported job gains over the year in July, as **Education and Health Services** (11,100 jobs) posted the largest gain, followed by **Leisure and Hospitality** (6,900 jobs).
- **Professional and Business Services** (-3,900 jobs), followed by **Financial Activities** (-1,200 jobs) reported the largest over-the-year job losses in July.

	NUMBER OF JOBS*			CHANGE FROM*			
	JUL	JUN	JUL	JUN. 24 TO		JUL. 23 TO	
	2024	2024	2023	JUL. 24	JUL. 24	JUL. 24	JUL. 24
TOTAL NONFARM EMPLOYMENT	1,777,400	1,779,700	1,751,900	-2,300	-0.1%	25,500	1.5%
Total Private	1,412,000	1,412,500	1,392,700	-500	0.0%	19,300	1.4%
Goods Producing	260,000	260,100	253,100	-100	0.0%	6,900	2.7%
Service-Providing	1,517,400	1,519,600	1,498,800	-2,200	-0.1%	18,600	1.2%
Private Service Providing	1,152,000	1,152,400	1,139,600	-400	0.0%	12,400	1.1%
Mining, Logging and Construction	119,700	119,600	114,000	100	0.1%	5,700	5.0%
Mining and Logging	31,700	31,900	31,600	-200	-0.6%	100	0.3%
Construction	88,000	87,700	82,400	300	0.3%	5,600	6.8%
Manufacturing	140,300	140,500	139,100	-200	-0.1%	1,200	0.9%
Durable Goods	93,500	93,800	92,400	-300	-0.3%	1,100	1.2%
Non-Durable Goods	46,800	46,700	46,700	100	0.2%	100	0.2%
Trade, Transportation, and Utilities	321,400	320,500	322,000	900	0.3%	-600	-0.2%
Wholesale Trade	59,600	60,000	59,400	-400	-0.7%	200	0.3%
Retail Trade	190,000	188,500	186,000	1,500	0.8%	4,000	2.2%
Transportation, Warehousing and Utilities	71,800	72,000	76,600	-200	-0.3%	-4,800	-6.3%
Information	17,000	17,000	17,900	0	0.0%	-900	-5.0%
Financial Activities	82,600	84,600	83,800	-2,000	-2.4%	-1,200	-1.4%
Finance and Insurance	60,300	62,000	61,100	-1,700	-2.7%	-800	-1.3%
Real Estate and Rental and Leasing	22,300	22,600	22,700	-300	-1.3%	-400	-1.8%
Professional and Business Services	204,200	204,300	208,100	-100	0.0%	-3,900	-1.9%
Professional, Scientific, and Technical Services	82,400	82,400	83,100	0	0.0%	-700	-0.8%
Management of Companies and Enterprises	22,700	22,600	22,600	100	0.4%	100	0.4%
Administrative and Support and Waste Management and Remediation Services	99,100	99,300	102,400	-200	-0.2%	-3,300	-3.2%
Education and Health Services	269,200	269,400	258,100	-200	-0.1%	11,100	4.3%
Educational Services	23,000	23,000	22,700	0	0.0%	300	1.3%
Health Care and Social Assistance	246,200	246,400	235,400	-200	-0.1%	10,800	4.6%
Leisure and Hospitality	186,100	185,900	179,200	200	0.1%	6,900	3.9%
Arts, Entertainment, and Recreation	20,800	20,700	19,300	100	0.5%	1,500	7.8%
Accommodation and Food Services	165,300	165,200	159,900	100	0.1%	5,400	3.4%
Other Services	71,500	70,700	70,500	800	1.1%	1,000	1.4%
Government	365,400	367,200	359,200	-1,800	-0.5%	6,200	1.7%
Federal Government	53,100	53,400	52,100	-300	-0.6%	1,000	1.9%
State Government	79,900	79,400	79,400	500	0.6%	500	0.6%
Local Government	232,400	234,400	227,700	-2,000	-0.9%	4,700	2.1%
				Jobs	Pct.	Jobs	Pct.

* Data adjusted for seasonal factors

Average Hourly Wage (12-month average) Private Sector

In July, Oklahoma's private sector average hourly wage grew to \$29.71, up from \$29.64 the prior month and \$28.21 a year ago.