

OKLAHOMA EMPLOYMENT REPORT – March 2024

Oklahoma’s unemployment rate moved down in March

Oklahoma’s seasonally adjusted unemployment rate moved down 0.1 percentage point to 3.5 in March. The U.S. unemployment rate declined 0.1 percentage point to 3.8 percent in March. Over the year, the state’s seasonally adjusted unemployment rate was 0.5 percentage point higher than March 2023.

March 2024	Unemp. rate*	Labor force*	Employment*	Unemployment*
Oklahoma	3.5%	1,989,908	1,919,872	70,036
United States	3.8%	167,895,000	161,466,000	6,429,000

* Data adjusted for seasonal factors

OKLAHOMA	Unemp. rate*	Labor force*	Employment*	Unemployment*
Mar '24	3.5%	1,989,908	1,919,872	70,036
Feb '24	3.6%	1,987,854	1,916,789	71,065
Jan '24	3.5%	1,983,646	1,913,505	70,141
Dec '23	3.5%	1,980,636	1,911,150	69,486
Nov '23	3.5%	1,981,456	1,911,551	69,905
Oct '23	3.5%	1,981,704	1,911,587	70,117
Mar '23	3.0%	1,945,885	1,888,457	57,428

* Data adjusted for seasonal factors

In March, statewide seasonally adjusted employment increased by 3,083 persons (0.2 percent), while unemployment decreased by 1,029 persons (-1.4 percent). Over the year, seasonally adjusted unemployment increased by 12,608 persons (22.0 percent).

March 2024	Monthly change*		Annual change*	
	Number	Percent	Number	Percent
Labor force	2,054	0.1%	44,023	2.3%
Employment	3,083	0.2%	31,415	1.7%
Unemployment	-1,029	-1.4%	12,608	22.0%

* Data adjusted for seasonal factors

Oklahoma nonfarm employment adds jobs in March

Oklahoma's seasonally adjusted **NONFARM EMPLOYMENT** increased by 2,200 jobs (0.1 percent) over the month in March 2024. U.S. seasonally adjusted **NONFARM EMPLOYMENT** rose by 303,000 jobs (0.2 percent), in March. Over the year, statewide **NONFARM EMPLOYMENT** added a seasonally adjusted 28,300 jobs (1.6 percent).

- In March, six of Oklahoma's supersectors added jobs, as **Education and Health Services** (2,100 jobs) followed by **Government** (1,000 jobs) reported the largest job gains over the month.
- **Construction** (-700 jobs) and **Mining and Logging** (-500 jobs) posted the largest over-the-month job losses in March.
- Six of Oklahoma's supersectors reported job gains over the year in March, as **Education and Health Services** (13,300 jobs) posted the largest gain, followed by **Government** (9,800 jobs).
- **Professional and Business Services** (-4,400 jobs), followed by **Trade, Transportation and Utilities** (-2,800 jobs) reported the largest over-the-year job losses in March.

	NUMBER OF JOBS*			CHANGE FROM*			
	MAR 2024	FEB 2024	MAR 2023	FEB. 24 TO MAR. 24		MAR. 23 TO MAR. 24	
TOTAL NONFARM EMPLOYMENT	1,779,100	1,776,900	1,750,800	2,200	0.1%	28,300	1.6%
Total Private	1,412,900	1,411,700	1,394,400	1,200	0.1%	18,500	1.3%
Goods Producing	260,400	261,500	252,100	-1,100	-0.4%	8,300	3.3%
Service-Providing	1,518,700	1,515,400	1,498,700	3,300	0.2%	20,000	1.3%
Private Service Providing	1,152,500	1,150,200	1,142,300	2,300	0.2%	10,200	0.9%
Mining, Logging and Construction	119,200	120,400	114,000	-1,200	-1.0%	5,200	4.6%
Mining and Logging	32,100	32,600	32,600	-500	-1.5%	-500	-1.5%
Construction	87,100	87,800	81,400	-700	-0.8%	5,700	7.0%
Manufacturing	141,200	141,100	138,100	100	0.1%	3,100	2.2%
Durable Goods	94,600	94,400	91,200	200	0.2%	3,400	3.7%
Non-Durable Goods	46,600	46,700	46,900	-100	-0.2%	-300	-0.6%
Trade, Transportation, and Utilities	320,100	320,000	322,900	100	0.0%	-2,800	-0.9%
Wholesale Trade	59,600	59,300	59,000	300	0.5%	600	1.0%
Retail Trade	188,000	188,300	186,200	-300	-0.2%	1,800	1.0%
Transportation, Warehousing and Utilities	72,500	72,400	77,700	100	0.1%	-5,200	-6.7%
Information	16,900	17,100	18,300	-200	-1.2%	-1,400	-7.7%
Financial Activities	84,800	84,600	83,400	200	0.2%	1,400	1.7%
Finance and Insurance	61,800	61,700	60,900	100	0.2%	900	1.5%
Real Estate and Rental and Leasing	23,000	22,900	22,500	100	0.4%	500	2.2%
Professional and Business Services	206,700	207,100	211,100	-400	-0.2%	-4,400	-2.1%
Professional, Scientific, and Technical Services	82,400	82,600	82,800	-200	-0.2%	-400	-0.5%
Management of Companies and Enterprises	22,600	22,600	22,600	0	0.0%	0	0.0%
Administrative and Support and Waste Management and Remediation Services	101,700	101,900	105,700	-200	-0.2%	-4,000	-3.8%
Education and Health Services	268,900	266,800	255,600	2,100	0.8%	13,300	5.2%
Educational Services	23,400	23,200	22,300	200	0.9%	1,100	4.9%
Health Care and Social Assistance	245,500	243,600	233,300	1,900	0.8%	12,200	5.2%
Leisure and Hospitality	185,500	185,000	180,600	500	0.3%	4,900	2.7%
Arts, Entertainment, and Recreation	20,500	20,600	19,600	-100	-0.5%	900	4.6%
Accommodation and Food Services	165,000	164,400	161,000	600	0.4%	4,000	2.5%
Other Services	69,600	69,600	70,400	0	0.0%	-800	-1.1%
Government	366,200	365,200	356,400	1,000	0.3%	9,800	2.7%
Federal Government	53,200	53,000	51,600	200	0.4%	1,600	3.1%
State Government	81,700	81,700	78,900	0	0.0%	2,800	3.5%
Local Government	231,300	230,500	225,900	800	0.3%	5,400	2.4%
				Jobs	Pct.	Jobs	Pct.

* Data adjusted for seasonal factors

Average Hourly Wage (12-month average) Private Sector

In March, Oklahoma's private sector average hourly wage grew to \$29.35, up from \$29.21 the prior month and \$27.44 a year ago.