



2023 CES BENCHMARK

Oklahoma Employment Security Commission
Economic Research and Analysis Division

Oklahoma 2023 CES Benchmark

A publication from
Oklahoma Employment Security Commission
Economic Research and Analysis Division

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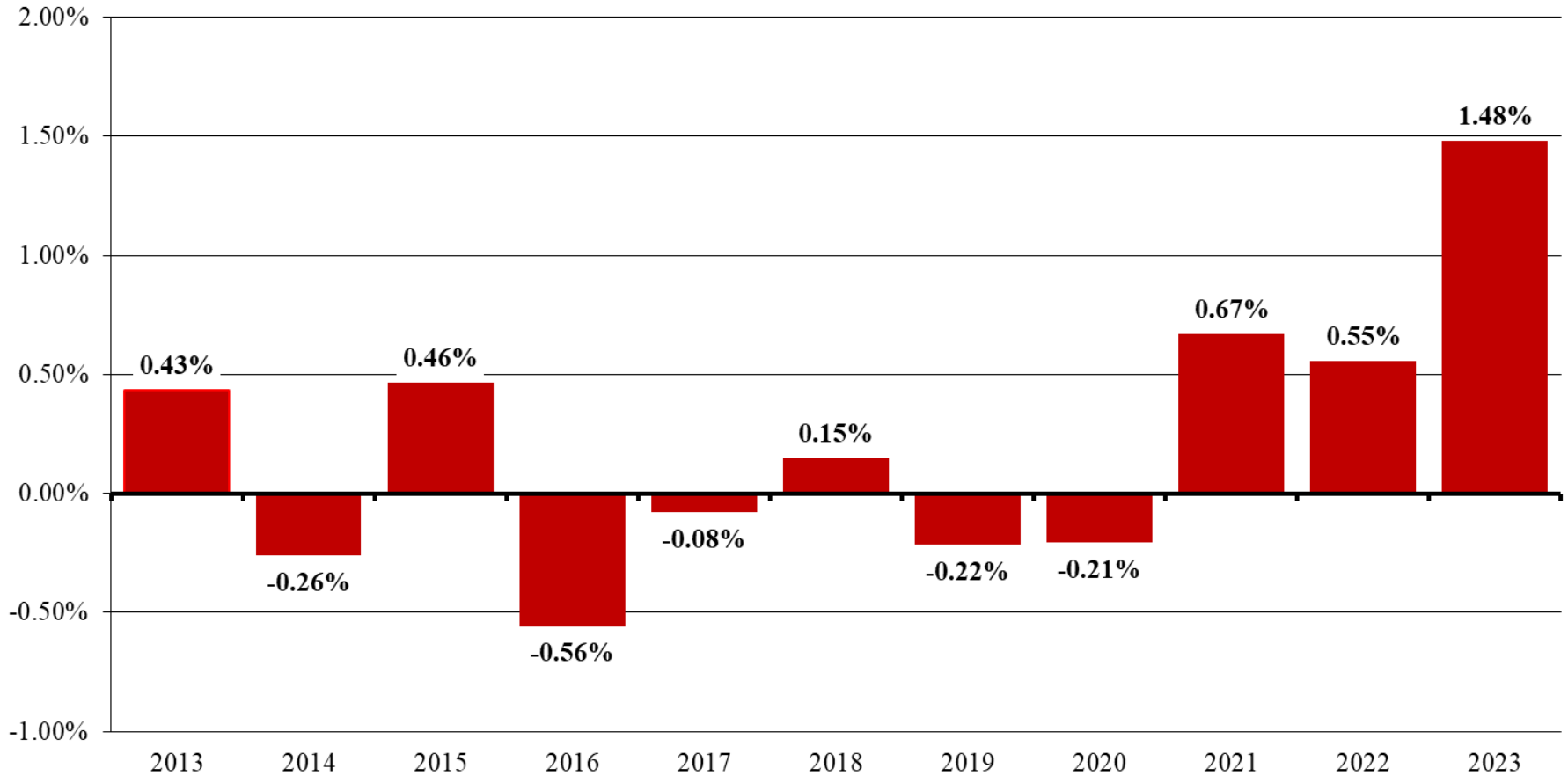
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Oklahoma 2023 CES Benchmark

Each year, the Current Employment Statistics Program (CES) survey of nonfarm establishments undergoes a benchmarking process, which is a revision of previously published monthly employment, hours, and earnings estimates. The benchmarking process replaces sample-based estimates with universe counts of employment provided primarily from Unemployment Insurance (UI) tax reports. For more information on the benchmarking process and for a summary of national benchmark revisions, see “CES State and Area Benchmark Article” at: <https://www.bls.gov/web/laus/benchmark.pdf>

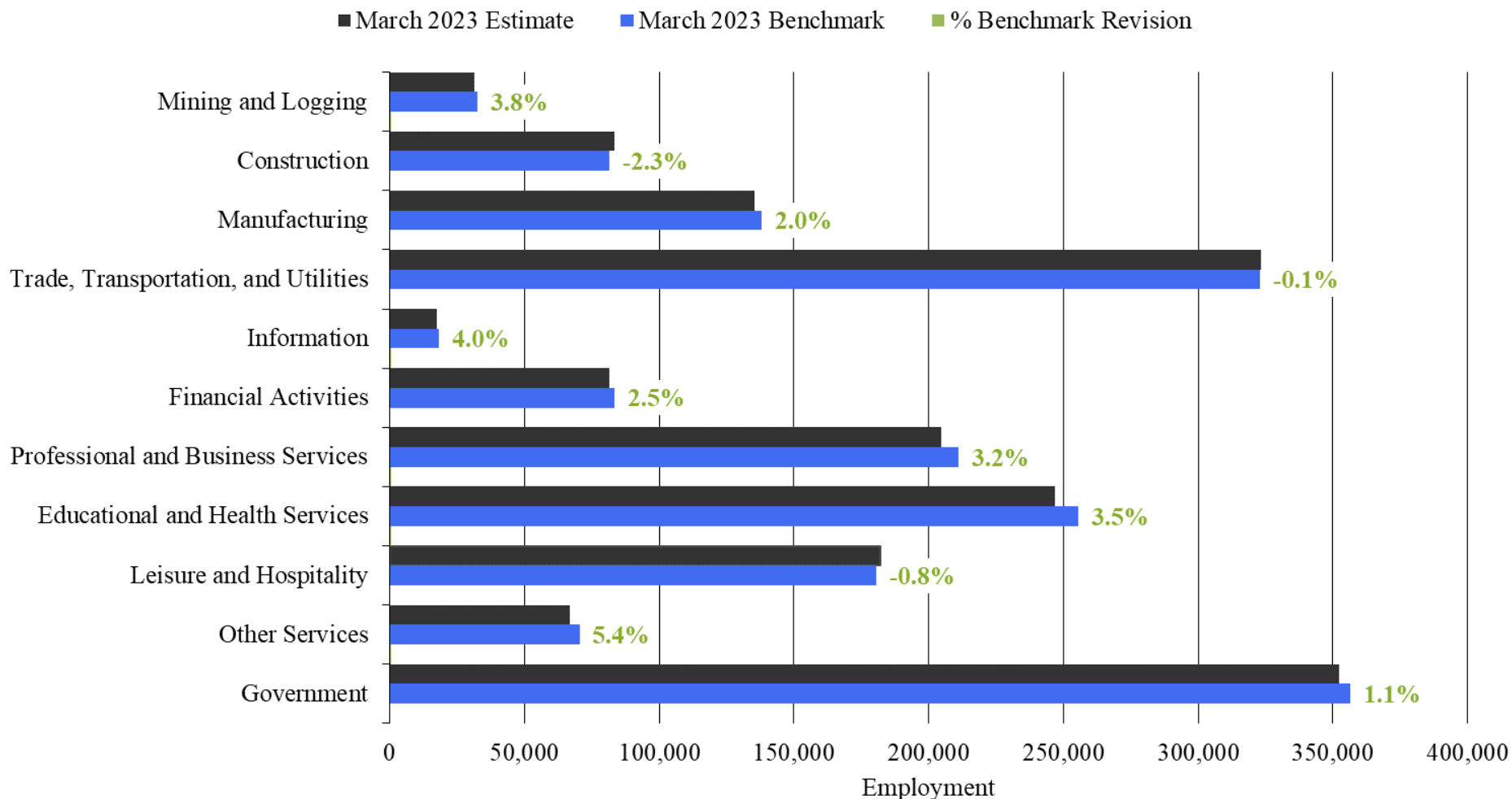
Changes to Current Employment Statistics Data: Nonfarm payroll estimates for states and metropolitan areas were revised to reflect the incorporation of the 2023 benchmarks and the recalculation of seasonal adjustment factors. The revisions affect all not seasonally adjusted data from April 2022 to December 2023, all seasonally adjusted data from January 2019 to December 2023, and select series subject to historical revisions before April 2022.

**Chart 1. Oklahoma Statewide Total Nonfarm Employment
Percent Benchmark Revision by Year, 2013-2023**



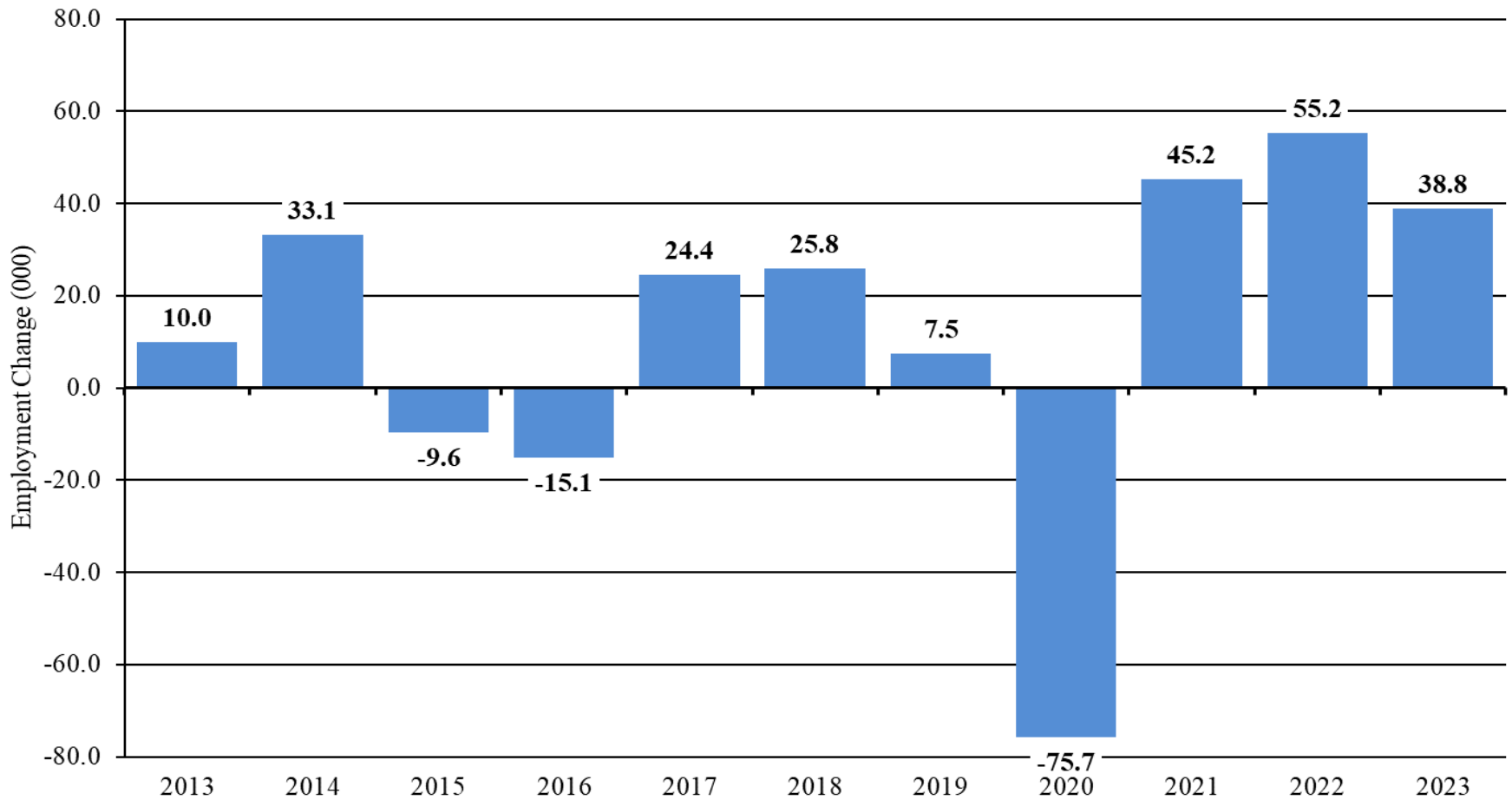
- The 2023 benchmark revision for Oklahoma’s non-seasonally adjusted total nonfarm employment increased by 1.48 percent to 1,750,800 from the published March 2023 estimate of 1,725,200.
- In a 10-year period from 2013 to 2023, the magnitude of revisions have ranged from -0.56 percent in 2016 to 1.48 percent in 2023.
- The 2023 benchmark revision was the highest since 2012 (1.5%).

Chart 2. Oklahoma Employment and Benchmark Revisions by Supersector, March 2023



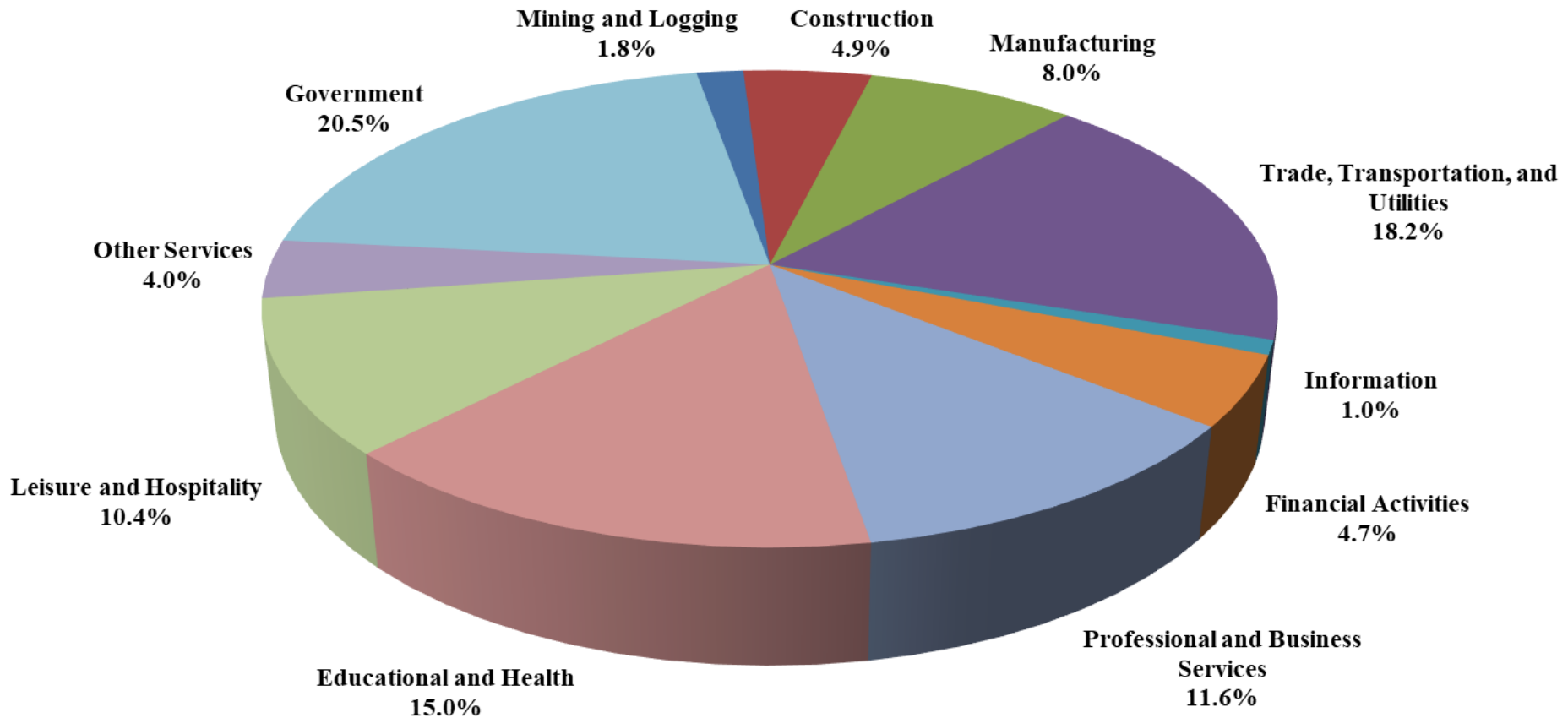
- Eight supersectors had upward revisions, while three had downward revisions.
- The largest revisions were found in Educational and Health Services (+8,600) as well as Professional and Business Services (+6,600).
- The smallest revision (-400) was in Trade, Transportation, and Utilities (-0.1%).

Chart 3. Annual Change in Oklahoma Nonfarm Payroll Employment, 2013-2023 (December)



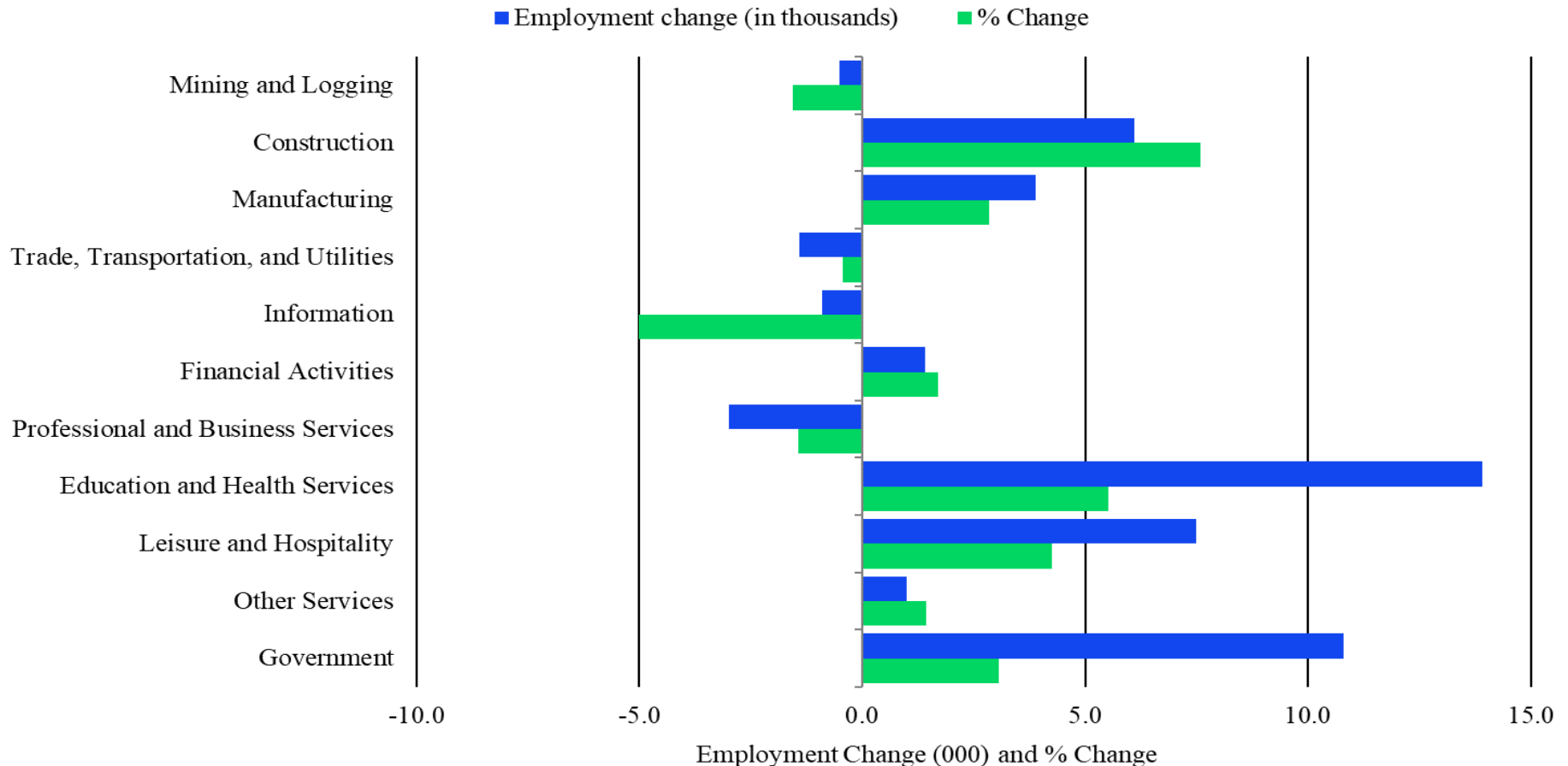
- Total nonfarm employment levels dipped in 2020 as 75,700 jobs were lost due to the COVID-19 pandemic. Post-pandemic, employment rebounded with large job gains in 2021 (45,200) and 2022 (55,200).
- In 2023, Oklahoma’s total nonfarm employment gained 38,800 jobs over the year, bringing the employment level up to 1,769,200 by December 2023.

Chart 4. Total Nonfarm Employment by Industry, December 2023



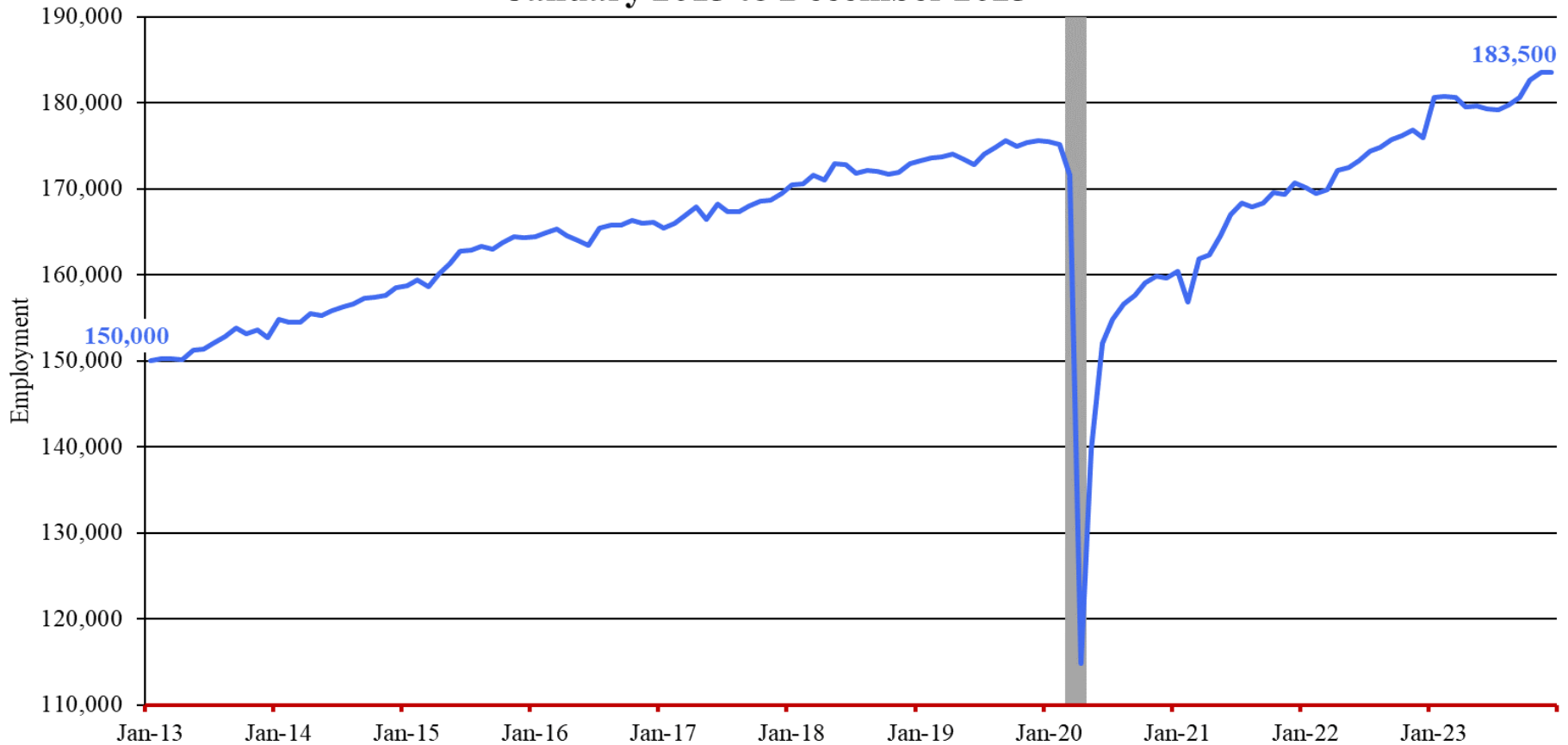
- Government, which includes jobs in public schools, law enforcement, and tribal government (including casino employment), had the largest portion of employment with 363,100 jobs, followed by Trade, Transportation, and Utilities with 321,400 jobs.
- Industries with the lowest employment levels were Mining and Logging (31,400 jobs) and Information (17,100 jobs).

Chart 5. Annual Change in Oklahoma Nonfarm Employment by Industry, December 2023



- Employment levels increased in 7 of Oklahoma’s 11 supersectors over the year.
- Industries reporting the highest over-the-year growth as a percentage of the industry’s employment level were Construction (7.6 percent); Education and Health Services (5.5 percent); Leisure and Hospitality (4.3 percent).
- Education and Health Services (13,900 jobs) also had the largest annual change in terms of number of jobs gained, followed by Government (10,800 jobs), and Construction (6,100 jobs).

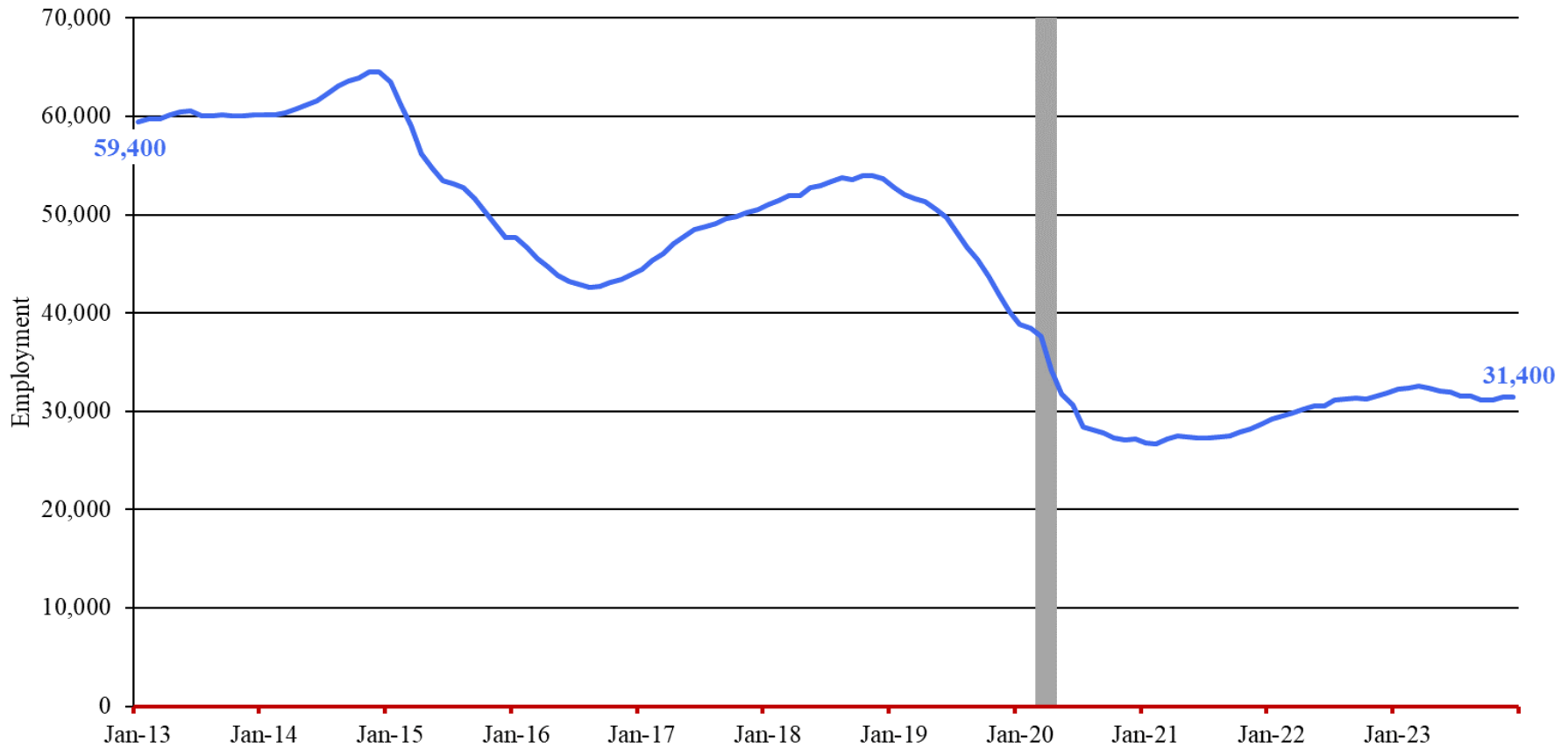
**Chart 6. Leisure and Hospitality Employment,
January 2013 to December 2023**



NOTE: Shaded area represents National Bureau of Economic Research defined recession period.

- Due to the pandemic, Leisure and Hospitality’s employment level dipped to a low of 114,800 in April 2020.
- During 2023, Leisure and Hospitality’s employment level continued growing, as it had in 2021 and 2022. It increased from 180,600 jobs in January 2023 to 183,500 jobs in December 2023.

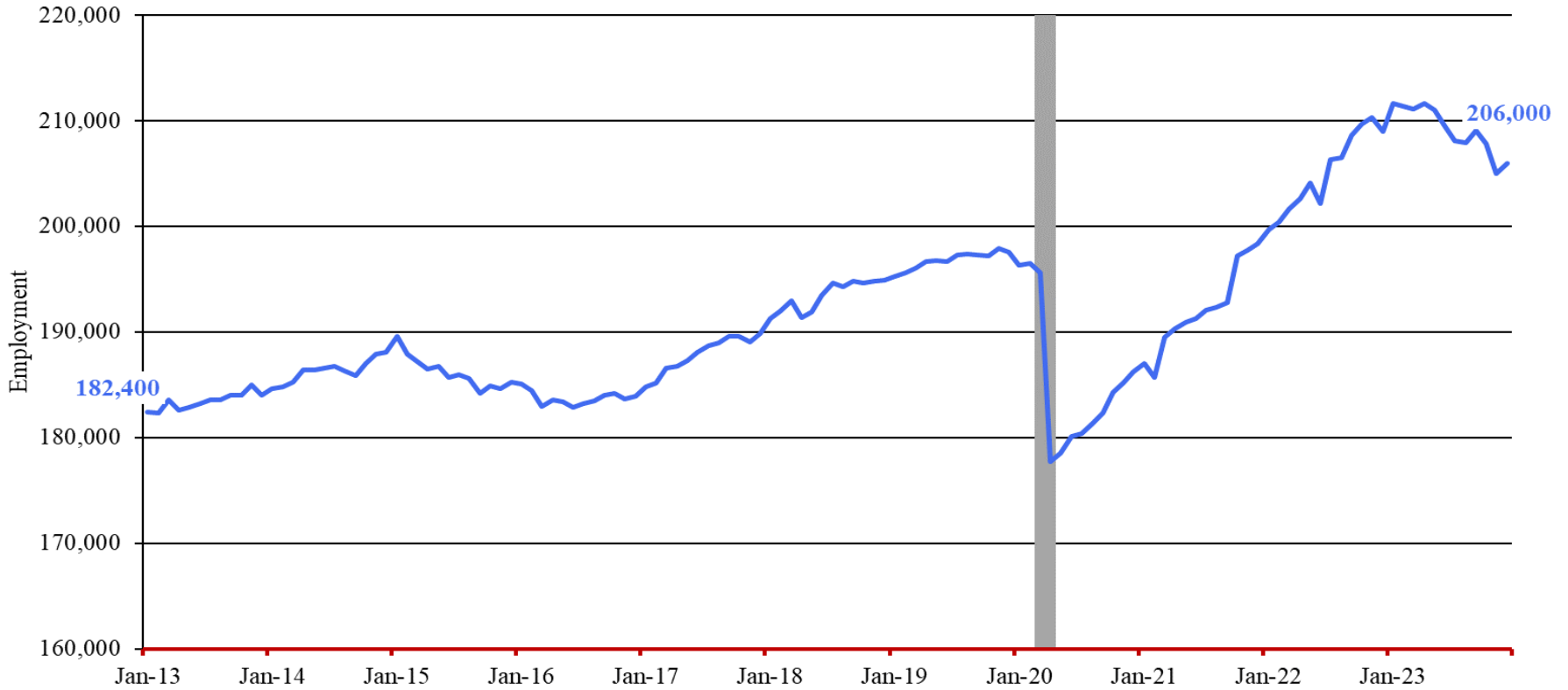
**Chart 7. Mining and Logging Employment,
January 2013 to December 2023**



NOTE: Shaded area represents National Bureau of Economic Research defined recession period.

- After reaching peak employment of 64,500 in December 2014, Mining and Logging employment sank to a historic low of 26,700 in February 2021, as falling commodity prices along with advances in technology impacted this industry.
- Following that low, Mining and Logging has steadily increased employment, reaching 31,400 by December 2023.

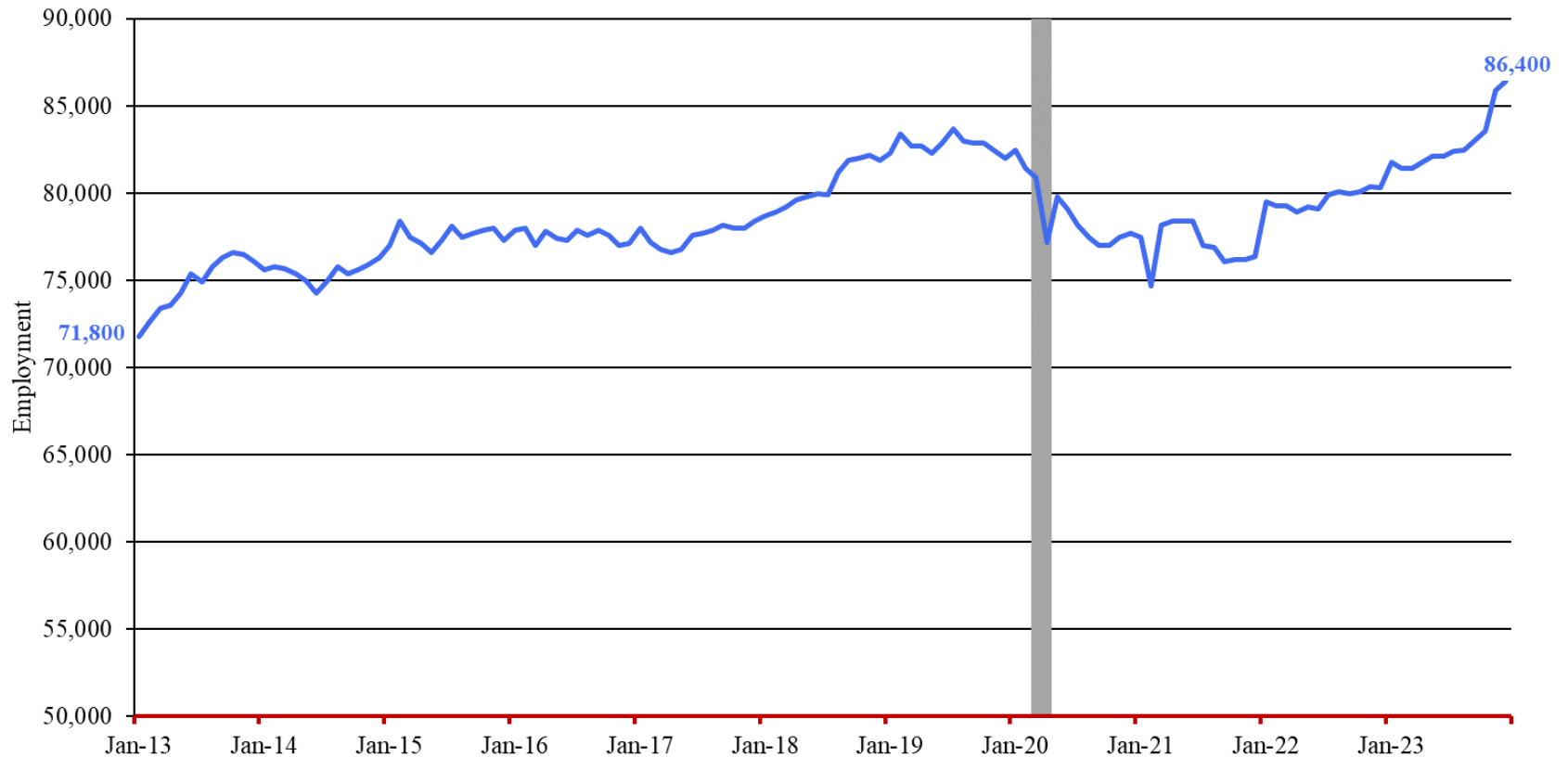
**Chart 8. Professional and Business Services Employment,
January 2013 to December 2023**



NOTE: Shaded area represents National Bureau of Economic Research defined recession period.

- Over the past 10 years, employment for this sector hit a high of 211,600 in both January and April of 2023. The former peak occurred pre-pandemic, in November 2019 at 197,900.
- Professional and Business Services' total employment reached 206,000 in December 2023. Of that, 48.8% of those jobs (100,500) were in Waste Management and Remediation Services and 40.2% (82,900) were in Professional, Technical, and Scientific Services.

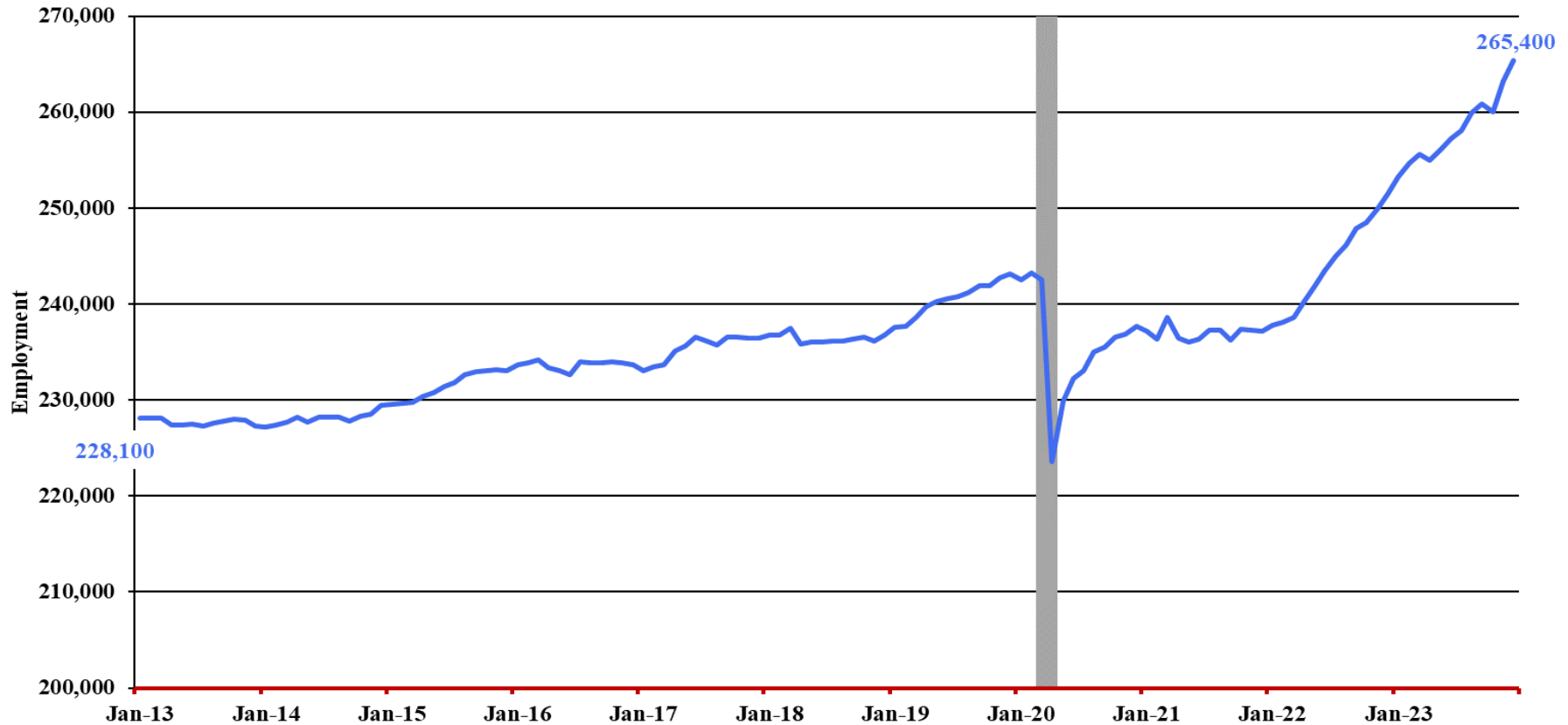
Chart 9. Construction Employment, January 2013 to December 2023



NOTE: Shaded area represents National Bureau of Economic Research defined recession period.

- Over the last decade, the largest year-to-year drop in Construction employment (4,300 jobs) occurred between December 2019 (82,000 jobs) and December 2020 (77,700 jobs).
- Over the past ten years, Construction reached its peak employment in December 2023 at 86,400 jobs.

**Chart 10. Education and Health Services Employment,
January 2013 to December 2023**



NOTE: Shaded area represents National Bureau of Economic Research defined recession period.

- The Education & Health Services sector reached an employment high of 265,400 in December 2023.
- Education & Health Services employment added 37,300 jobs in the 10-year period from 2013 to 2023.

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