

OKLAHOMA EMPLOYMENT REPORT – June 2024

Oklahoma’s unemployment rate decreased in June

Oklahoma’s seasonally adjusted unemployment rate decreased to 3.4 percent in June. The U.S. unemployment rate increased 0.1 percentage point to 4.1 percent in June. Over the year, the state’s seasonally adjusted unemployment rate was 0.3 percentage point higher than June 2023.

June 2024	Unemp. rate*	Labor force*	Employment*	Unemployment*
Oklahoma	3.4%	1,992,688	1,924,063	68,625
United States	4.1%	168,009,000	161,199,000	6,811,000

* Data adjusted for seasonal factors

OKLAHOMA	Unemp. rate*	Labor force*	Employment*	Unemployment*
June '24	3.4%	1,992,688	1,924,063	68,625
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
Jan '24	3.5%	1,983,646	1,913,505	70,141
June '23	3.1%	1,961,689	1,901,808	59,881

* Data adjusted for seasonal factors

In June, statewide seasonally adjusted employment increased by 1,380 persons (0.1 percent), while unemployment decreased by 646 persons (-0.9 percent). Over the year, seasonally adjusted unemployment increased by 8,744 persons (14.6 percent).

June 2024	Monthly change*		Annual change*	
	Number	Percent	Number	Percent
Labor force	734	0.0%	30,999	1.6%
Employment	1,380	0.1%	22,255	1.2%
Unemployment	-646	-0.9%	8,744	14.6%

* Data adjusted for seasonal factors

Oklahoma nonfarm employment sheds jobs in June

Oklahoma’s seasonally adjusted **NONFARM EMPLOYMENT** decreased by 900 jobs (0.1 percent) over the month in June 2024. U.S. seasonally adjusted **NONFARM EMPLOYMENT** rose by 206,000 jobs (0.1 percent), in June. Over the year, statewide **NONFARM EMPLOYMENT** added a seasonally adjusted 27,700 jobs (1.6 percent).

- In June, five of Oklahoma’s supersectors added jobs, as **Other Services** (700 jobs) followed by **Financial Activities** (500 jobs) reported the largest job gains over the month.
- **Leisure and Hospitality** (-2,100 jobs) and **Education and Health Services** (-400 jobs) posted the largest over-the-month job losses in June.
- Eight of Oklahoma’s supersectors reported job gains over the year in June, as **Education and Health Services** (11,900 jobs) posted the largest gain, followed by **Government** (10,000 jobs).
- **Professional and Business Services** (-4,800 jobs), followed by **Trade, Transportation and Utilities** (-2,200 jobs) reported the largest over-the-year job losses in June.

	NUMBER OF JOBS*			CHANGE FROM*			
	JUN 2024	MAY 2024	JUN 2023	MAY. 24 TO JUN. 24	JUN. 23 TO JUN. 24		
TOTAL NONFARM EMPLOYMENT	1,782,200	1,783,100	1,754,500	-900	-0.1%	27,700	1.6%
Total Private	1,413,200	1,414,500	1,395,500	-1,300	-0.1%	17,700	1.3%
Goods Producing	260,800	260,600	254,000	200	0.1%	6,800	2.7%
Service-Providing	1,521,400	1,522,500	1,500,500	-1,100	-0.1%	20,900	1.4%
Private Service Providing	1,152,400	1,153,900	1,141,500	-1,500	-0.1%	10,900	1.0%
Mining, Logging and Construction	119,700	119,600	114,100	100	0.1%	5,600	4.9%
Mining and Logging	32,100	32,300	32,000	-200	-0.6%	100	0.3%
Construction	87,600	87,300	82,100	300	0.3%	5,500	6.7%
Manufacturing	141,100	141,000	139,900	100	0.1%	1,200	0.9%
Durable Goods	94,300	93,900	92,400	400	0.4%	1,900	2.1%
Non-Durable Goods	46,800	47,100	47,500	-300	-0.6%	-700	-1.5%
Trade, Transportation, and Utilities	320,500	320,500	322,700	0	0.0%	-2,200	-0.7%
Wholesale Trade	60,000	60,000	59,300	0	0.0%	700	1.2%
Retail Trade	188,200	188,600	186,200	-400	-0.2%	2,000	1.1%
Transportation, Warehousing and Utilities	72,300	71,900	77,200	400	0.6%	-4,900	-6.3%
Information	16,900	17,000	18,400	-100	-0.6%	-1,500	-8.2%
Financial Activities	85,200	84,700	84,000	500	0.6%	1,200	1.4%
Finance and Insurance	62,400	61,800	61,200	600	1.0%	1,200	2.0%
Real Estate and Rental and Leasing	22,800	22,900	22,800	-100	-0.4%	0	0.0%
Professional and Business Services	204,700	204,800	209,500	-100	0.0%	-4,800	-2.3%
Professional, Scientific, and Technical Services	82,900	82,200	83,000	700	0.9%	-100	-0.1%
Management of Companies and Enterprises	22,600	22,600	22,700	0	0.0%	-100	-0.4%
Administrative and Support and Waste Management and Remediation Services	99,200	100,000	103,800	-800	-0.8%	-4,600	-4.4%
Education and Health Services	269,100	269,500	257,200	-400	-0.1%	11,900	4.6%
Educational Services	22,400	22,600	22,400	-200	-0.9%	0	0.0%
Health Care and Social Assistance	246,700	246,900	234,800	-200	-0.1%	11,900	5.1%
Leisure and Hospitality	185,100	187,200	179,300	-2,100	-1.1%	5,800	3.2%
Arts, Entertainment, and Recreation	20,400	20,300	19,300	100	0.5%	1,100	5.7%
Accommodation and Food Services	164,700	166,900	160,000	-2,200	-1.3%	4,700	2.9%
Other Services	70,900	70,200	70,400	700	1.0%	500	0.7%
Government	369,000	368,600	359,000	400	0.1%	10,000	2.8%
Federal Government	53,400	53,300	52,200	100	0.2%	1,200	2.3%
State Government	82,000	83,100	80,000	-1,100	-1.3%	2,000	2.5%
Local Government	233,600	232,200	226,800	1,400	0.6%	6,800	3.0%
				Jobs	Pct.	Jobs	Pct.

* Data adjusted for seasonal factors

Average Hourly Wage (12-month average) Private Sector

In June, Oklahoma’s private sector average hourly wage grew to \$29.64, up from \$29.54 the prior month and \$28.02 a year ago.