

OKLAHOMA EMPLOYMENT REPORT – August 2024

Oklahoma’s unemployment rate decreased in August

Oklahoma’s seasonally adjusted unemployment rate decreased 0.1 percentage point to 3.4 percent in August. The U.S. unemployment rate decreased 0.1 percentage point to 4.2 percent in August. Over the year, the state’s seasonally adjusted unemployment rate was 0.1 percentage point higher than August 2023.

August 2024	Unemp. rate*	Labor force*	Employment*	Unemployment*
Oklahoma	3.4%	1,995,571	1,927,032	68,539
United States	4.2%	168,549,000	161,434,000	7,115,000

* Data adjusted for seasonal factors

OKLAHOMA	Unemp. rate*	Labor force*	Employment*	Unemployment*
Aug '24	3.4%	1,995,571	1,927,032	68,539
July '24	3.5%	1,993,984	1,924,863	69,121
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
Aug '23	3.3%	1,973,426	1,907,578	65,848

* Data adjusted for seasonal factors

In August, statewide seasonally adjusted employment increased by 2,169 persons (0.1 percent), while unemployment decreased by 582 persons (-0.8 percent). Over the year, seasonally adjusted unemployment increased by 2,691 persons (4.1 percent).

August 2024	Monthly change*		Annual change*	
	Number	Percent	Number	Percent
Labor force	1,587	0.1%	22,145	1.1%
Employment	2,169	0.1%	19,454	1.0%
Unemployment	-582	-0.8%	2,691	4.1%

* Data adjusted for seasonal factors

Oklahoma nonfarm employment adds jobs in August

Oklahoma's seasonally adjusted **NONFARM EMPLOYMENT** increased by 3,400 jobs (0.2 percent) over the month in August 2024. U.S. seasonally adjusted **NONFARM EMPLOYMENT** rose by 142,000 jobs (0.1 percent), in August. Over the year, statewide **NONFARM EMPLOYMENT** added a seasonally adjusted 26,900 jobs (1.5 percent).

- In August, six of Oklahoma's supersectors added jobs, as **Leisure and Hospitality** (1,700 jobs) followed by **Professional and Business Services** (1,300 jobs) reported the largest job gains over the month.
- **Trade, Transportation, and Utilities** (-1,300 jobs) and **Manufacturing** (-700 jobs) posted the largest over-the-month job losses in August.
- Six of Oklahoma's supersectors reported job gains over the year in August, as **Education and Health Services** (9,500 jobs) posted the largest gain, followed by **Leisure and Hospitality** (7,900 jobs).
- **Trade, Transportation, and Utilities** (-3,000 jobs), followed by **Professional and Business Services** (-1,500 jobs) reported the largest over-the-year job losses in August.

	NUMBER OF JOBS*			CHANGE FROM*			
	AUG 2024	JUL 2024	AUG 2023	JUL 24 TO AUG 24	AUG 23 TO AUG 24		
TOTAL NONFARM EMPLOYMENT	1,782,300	1,778,900	1,755,400	3,400	0.2%	26,900	1.5%
Total Private	1,414,500	1,411,900	1,394,800	2,600	0.2%	19,700	1.4%
Goods Producing	259,900	259,600	253,500	300	0.1%	6,400	2.5%
Service-Providing	1,522,400	1,519,300	1,501,900	3,100	0.2%	20,500	1.4%
Private Service Providing	1,154,600	1,152,300	1,141,300	2,300	0.2%	13,300	1.2%
Mining, Logging and Construction	120,900	119,900	114,000	1,000	0.8%	6,900	6.1%
Mining and Logging	31,800	31,800	31,500	0	0.0%	300	1.0%
Construction	89,100	88,100	82,500	1,000	1.1%	6,600	8.0%
Manufacturing	139,000	139,700	139,500	-700	-0.5%	-500	-0.4%
Durable Goods	92,500	92,900	92,700	-400	-0.4%	-200	-0.2%
Non-Durable Goods	46,500	46,800	46,800	-300	-0.6%	-300	-0.6%
Trade, Transportation, and Utilities	318,500	319,800	321,500	-1,300	-0.4%	-3,000	-0.9%
Wholesale Trade	59,000	59,400	59,600	-400	-0.7%	-600	-1.0%
Retail Trade	188,400	188,700	186,000	-300	-0.2%	2,400	1.3%
Transportation, Warehousing and Utilities	71,100	71,700	75,900	-600	-0.8%	-4,800	-6.3%
Information	16,900	16,900	17,700	0	0.0%	-800	-4.5%
Financial Activities	83,400	83,200	83,900	200	0.2%	-500	-0.6%
Finance and Insurance	60,900	60,800	61,100	100	0.2%	-200	-0.3%
Real Estate and Rental and Leasing	22,500	22,400	22,800	100	0.4%	-300	-1.3%
Professional and Business Services	206,400	205,100	207,900	1,300	0.6%	-1,500	-0.7%
Professional, Scientific, and Technical Services	83,400	83,100	83,200	300	0.4%	200	0.2%
Management of Companies and Enterprises	22,800	22,700	22,600	100	0.4%	200	0.9%
Administrative and Support and Waste Management and Remediation Services	100,200	99,300	102,100	900	0.9%	-1,900	-1.9%
Education and Health Services	269,400	269,400	259,900	0	0.0%	9,500	3.7%
Educational Services	22,400	22,900	23,000	-500	-2.2%	-600	-2.6%
Health Care and Social Assistance	247,000	246,500	236,900	500	0.2%	10,100	4.3%
Leisure and Hospitality	187,700	186,000	179,800	1,700	0.9%	7,900	4.4%
Arts, Entertainment, and Recreation	21,200	20,900	19,300	300	1.4%	1,900	9.8%
Accommodation and Food Services	166,500	165,100	160,500	1,400	0.8%	6,000	3.7%
Other Services	72,300	71,900	70,600	400	0.6%	1,700	2.4%
Government	367,800	367,000	360,600	800	0.2%	7,200	2.0%
Federal Government	53,400	53,200	52,200	200	0.4%	1,200	2.3%
State Government	81,600	80,100	79,800	1,500	1.9%	1,800	2.3%
Local Government	232,800	233,700	228,600	-900	-0.4%	4,200	1.8%
				Jobs	Pct.	Jobs	Pct.

* Data adjusted for seasonal factors

Average Hourly Wage (12-month average) Private Sector

In August, Oklahoma's private sector average hourly wage grew to \$29.79, up from \$29.71 the prior month and \$28.39 a year ago.