

OKLAHOMA EMPLOYMENT REPORT – October 2024

Oklahoma’s unemployment rate decreased in October

Oklahoma’s seasonally adjusted unemployment rate decreased 0.1 percentage point to 3.3 percent in October. The U.S. unemployment rate remained unchanged at 4.1 percent in October. Over the year, the state’s seasonally adjusted unemployment rate was 0.2 percentage point lower than October 2023.

October 2024	Unemp. rate*	Labor force*	Employment*	Unemployment*
Oklahoma	3.3%	1,998,572	1,931,801	66,771
United States	4.1%	168,479,000	161,496,000	6,984,000

* Data adjusted for seasonal factors

OKLAHOMA	Unemp. rate*	Labor force*	Employment*	Unemployment*
Oct '24	3.3%	1,998,572	1,931,801	66,771
Sept '24	3.4%	1,998,774	1,930,360	68,414
Aug '24	3.4%	1,995,620	1,927,062	68,558
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
Oct '23	3.5%	1,981,704	1,911,587	70,117

* Data adjusted for seasonal factors

In October, statewide seasonally adjusted employment increased by 1,441 persons (0.1 percent), while unemployment decreased by 1,643 persons (-2.4 percent). Over the year, seasonally adjusted unemployment decreased by 3,346 persons (-4.8 percent).

October 2024	Monthly change*		Annual change*	
	Number	Percent	Number	Percent
Labor force	-202	0.0%	16,868	0.9%
Employment	1,441	0.1%	20,214	1.1%
Unemployment	-1,643	-2.4%	-3,346	-4.8%

* Data adjusted for seasonal factors

Oklahoma nonfarm employment adds jobs in October

Oklahoma's seasonally adjusted **NONFARM EMPLOYMENT** increased by 1,600 jobs (0.1 percent) over the month in October 2024. U.S. seasonally adjusted **NONFARM EMPLOYMENT** rose by 12,000 jobs (0.0 percent), in October. Over the year, statewide **NONFARM EMPLOYMENT** added a seasonally adjusted 28,500 jobs (1.6 percent).

- In October, four of Oklahoma's supersectors added jobs, as **Leisure and Hospitality** (3,500 jobs) followed by **Other Services** (700 jobs) reported the largest job gains over the month.
- **Trade, Transportation, and Utilities** (-900 jobs) and **Education and Health Services** (-900 jobs) posted the largest over-the-month job losses in October.
- Five of Oklahoma's supersectors reported job gains over the year in October, as **Leisure and Hospitality** (12,400 jobs) posted the largest gain, followed by **Education and Health Services** (8,900 jobs).
- **Professional and Business Services** (-3,100 jobs), followed by **Trade, Transportation, and Utilities** (-3,000 jobs) reported the largest over-the-year job losses in October.

	NUMBER OF JOBS*			CHANGE FROM*			
	OCT 2024	SEP 2024	OCT 2023	SEP. 24 TO OCT. 24		OCT. 23 TO OCT. 24	
TOTAL NONFARM EMPLOYMENT	1,790,100	1,788,500	1,761,600	1,600	0.1%	28,500	1.6%
Total Private	1,421,200	1,419,000	1,399,100	2,200	0.2%	22,100	1.6%
Goods Producing	263,700	262,800	254,300	900	0.3%	9,400	3.7%
Service-Providing	1,526,400	1,525,700	1,507,300	700	0.0%	19,100	1.3%
Private Service Providing	1,157,500	1,156,200	1,144,800	1,300	0.1%	12,700	1.1%
Mining, Logging and Construction	124,000	123,400	114,700	600	0.5%	9,300	8.1%
Mining and Logging	32,200	32,200	31,100	0	0.0%	1,100	3.5%
Construction	91,800	91,200	83,600	600	0.7%	8,200	9.8%
Manufacturing	139,700	139,400	139,600	300	0.2%	100	0.1%
Durable Goods	92,800	92,700	93,200	100	0.1%	-400	-0.4%
Non-Durable Goods	46,900	46,700	46,400	200	0.4%	500	1.1%
Trade, Transportation, and Utilities	318,000	318,900	321,000	-900	-0.3%	-3,000	-0.9%
Wholesale Trade	59,400	59,600	59,300	-200	-0.3%	100	0.2%
Retail Trade	188,900	189,100	187,700	-200	-0.1%	1,200	0.6%
Transportation, Warehousing and Utilities	69,700	70,200	74,000	-500	-0.7%	-4,300	-5.8%
Information	16,400	16,600	17,400	-200	-1.2%	-1,000	-5.7%
Financial Activities	83,000	83,600	84,700	-600	-0.7%	-1,700	-2.0%
Finance and Insurance	60,600	61,000	61,600	-400	-0.7%	-1,000	-1.6%
Real Estate and Rental and Leasing	22,400	22,600	23,100	-200	-0.9%	-700	-3.0%
Professional and Business Services	204,700	205,000	207,800	-300	-0.1%	-3,100	-1.5%
Professional, Scientific, and Technical Services	83,900	83,500	83,300	400	0.5%	600	0.7%
Management of Companies and Enterprises	22,800	23,000	22,700	-200	-0.9%	100	0.4%
Administrative and Support and Waste Management and Remediation Services	98,000	98,500	101,800	-500	-0.5%	-3,800	-3.7%
Education and Health Services	268,900	269,800	260,000	-900	-0.3%	8,900	3.4%
Educational Services	23,600	23,600	22,800	0	0.0%	800	3.5%
Health Care and Social Assistance	245,300	246,200	237,200	-900	-0.4%	8,100	3.4%
Leisure and Hospitality	195,100	191,600	182,700	3,500	1.8%	12,400	6.8%
Arts, Entertainment, and Recreation	21,600	21,200	20,400	400	1.9%	1,200	5.9%
Accommodation and Food Services	173,500	170,400	162,300	3,100	1.8%	11,200	6.9%
Other Services	71,400	70,700	71,200	700	1.0%	200	0.3%
Government	368,900	369,500	362,500	-600	-0.2%	6,400	1.8%
Federal Government	53,200	53,700	52,200	-500	-0.9%	1,000	1.9%
State Government	83,000	83,000	82,000	0	0.0%	1,000	1.2%
Local Government	232,700	232,800	228,300	-100	0.0%	4,400	1.9%
				Jobs	Pct.	Jobs	Pct.

* Data adjusted for seasonal factors

Average Hourly Wage (12-month average) Private Sector

In October, Oklahoma's private sector average hourly wage grew to \$29.98, up from \$29.89 the prior month and \$28.68 a year ago.