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UNEMPLOYMENT RATE IN SAN ANTONIO-NEW BRAUNFELS MSA DECREASED TO 3.1 PERCENT

Workforce Solutions Alamo Releases December 2023 Job Market Information

(January 19, 2024) San Antonio, Texas – Workforce Solutions Alamo (WSA) reports that **the December unemployment rate** for the eight-county San Antonio-New Braunfels metropolitan statistical area (MSA) **is 3.1 percent, lower than the 3.2 rate in November**. This marks the fourth consecutive monthly decrease. **Since December of 2022**, the MSA unemployment rate decreased by one tenth of a point (0.1) over the year from a rate of **3.2 percent**. The December 2023 unemployment rate for the San Antonio-New Braunfels metropolitan statistical area (MSA) is lower than the state's **not seasonally adjusted (actual)** rate of **3.5 percent for December 2023**. The Civilian Labor Force for the MSA decreased by 5,658 individuals over the month and indicated an increase in the labor force of 40,157 individuals over the year.

Texas & The Nation (Actual Rates) Comparison

Labor Force Summary

The Texas not seasonally adjusted unemployment rate was unchanged over the month at 3.5 percent in December 2023. The unemployment rate also held flat compared to the December 2022 rate of 3.5 percent.

The U.S. not seasonally adjusted unemployment rate was unchanged over the month, registering at 3.5 percent in December 2023. The rate increased annually by two tenths of a point from the December 2022 rate of 3.3 percent.

Texas & The Nation (Seasonally Adjusted Rates) Comparison

Labor Force Summary

The Texas unemployment rate decreased to 4.0 percent in December 2023 after registering 4.1 percent for seven consecutive months. The rate rose annually by two tenths of a point from a rate of 3.8 percent in December 2022.

The U.S. unemployment rate held flat at 3.7 percent in December 2023 and rose annually by two tenths of a point from a rate of 3.5 percent in December 2022.

Jobs in the San Antonio-New Braunfels Metropolitan Statistical Area

Since December of 2022, **36,700 jobs** were added to the MSA, resulting in an annual increase of **3.2 percent**.

Five of eleven major industries showed monthly gains, three remained steady. The industry with the largest monthly gain was Trade Transportation and Utilities, followed by Leisure and Hospitality, Professional and Business Services, Government, and Financial Activities. **Three industries remained steady,** Mining and Logging, Construction, and Manufacturing. Most industries achieved a positive annual growth rate.

Monthly job losses occurred in three major industries: Information, Private Education and Health Services, and Other Services indicated a job loss over the month; however, most industries achieved a positive annual growth rate.

The table below shows the job gains and losses for the San Antonio New Braunfels MSA.

December 2023 San Antonio New Braunfels Monthly and Annual Job Gains and Losses								
Area	Industry Title	Dec-23	Nov-23	Dec-22	Monthly # Change in Jobs	Monthly % Change in Jobs	Yearly # Change in Jobs	Yearly % Change in Jobs
Total Non-Farm Annual Job Gain								
San Antonio-New Braunfels	Total Nonfarm	1,189,000	1,183,200	1,152,300	5,800	0.5%	36,700	3.2%
Monthly gains occurred in five major industries, three remained steady, most industries showed positive job gains over the year								
San Antonio-New Braunfels	..Trade, Transportation, and Utilities	213,300	211,000	211,400	2,300	1.1%	1,900	0.9%
San Antonio-New Braunfels	..Leisure and Hospitality	147,500	146,000	140,700	1,500	1.0%	6,800	4.8%
San Antonio-New Braunfels	..Professional and Business Services	164,400	163,100	161,100	1,300	0.8%	3,300	2.0%
San Antonio-New Braunfels	..Government	187,800	187,200	179,300	600	0.3%	8,500	4.7%
San Antonio-New Braunfels	..Financial Activities	104,100	103,600	102,600	500	0.5%	1,500	1.5%
Three Industries remained steady								
San Antonio-New Braunfels	...Mining and Logging	7,400	7,400	7,000	0	0.0%	400	5.7%
San Antonio-New Braunfels	...Construction	65,800	65,800	61,100	0	0.0%	4,700	7.7%
San Antonio-New Braunfels	..Manufacturing	58,200	58,200	58,500	0	0.0%	-300	-0.5%
Monthly losses occurred in three major industry, however, most industry showed positive job gain over the year								
San Antonio-New Braunfels	..Information	19,100	19,200	19,200	-100	-0.5%	-100	-0.5%
San Antonio-New Braunfels	..Private Education and Health Services	181,000	181,100	171,300	-100	-0.1%	9,700	5.7%
San Antonio-New Braunfels	..Other Services	40,400	40,600	40,100	-200	-0.5%	300	0.7%

Source: TWC/LMCI/CES

About Workforce Solutions Alamo:

The Workforce Solutions Alamo Board serves as the governing board for the regional workforce system, a network of service providers and contractors that brings people and jobs together. Workforce Solutions Alamo is composed of the 13-county Alamo region. Workforce Solutions Alamo membership reflects the diverse constituencies of the regional community: business, economic development, education, labor, community organizations, and government. For more information on available workforce programs and services, visit www.workforcesolutionsalamo.org.

Note: Only the actual/unadjusted series unemployment rate estimates for Texas and the US are comparable to sub-state unemployment rates. Adjusted rates are calculated by smoothing out the changes in unemployment due to the typical seasonal hiring and layoffs. Rates reported are estimates and variations in previously reported rates can occur with BLS readjustments.

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