

# **State of Workforce:**

**Dallas-Fort Worth-Arlington Region** 

**Quarter 2, 2023** 



## **Regional Overview**

Dallas College is committed to providing substantial, high-performing programs that meet the needs of a diverse workforce. Using robust internal and external labor market data, Dallas College better understands student and community needs. With this foundational goal in mind, Dallas College will continue to strategically target partner relationships that increase economic opportunity and create more equitable outcomes for the region.



## **Current Employment**

4,272,722 JOBS (Total regional employment)

11.1%

Jobs Percentage Rate 3.89%

Unemployment Rate \$76,900

Median Household Income



### **Job Postings**





## By Top City



Ft. Worth









## **By Top Industry**



204,980

Administration and Support and Waste Management and Remediation Services



195,739

Health Care and Social Assistance



**173,287**Professional, Scientific and Technical

Services



**136,937**Retail Trade



123,746

Accommodation and Food Services



## **Top Major Employers**

<b>Job Posting</b>		Employer
0	17,382	Medical City Healthcare
2	14,146	Randstad
3	11,619	Texas Health Resources
4	10,754	Baylor Scott & White Health
5	8,935	JPMorgan Chase



## **Educational Attainment**

24.0%

of Dallas-Fort Worth-Arlington residents hold a bachelor's degree

7.3% hold an associate degree



## **Inflation and Salary Effects**



## **Remote Work is Here to Stay**

Inflation rates in DFW are up **4.7**% between May 2022 and May 2023, according to the U.S. Bureau of Labor and Statistics. That's higher than the **4.0**% national average. However, many Dallas employers fail to meet the rate of inflation, providing about **3-5**% in salary increases. This makes paying for basic needs like gas and groceries nearly impossible for many Dallas residents.

Since the onset of COVID-19, available remote positions have been trending upward. As of June 2023, available remote positions in DFW remain steady. Over **14,800** employers were hiring for remote positions with more than **121,900** job postings specifically looking to fill positions that are remote.



## Occupational Snapshot

#### **Highest In-Demand Occupations**

Occupation	Typical Entry- Level Education	Current Employment	3-Year Growth Demand	Entry-Level Hourly Wage	Job Postings (May 2022 - May 2023)
Registered Nurses	Bachelor's degree**	63,881	3,898	\$29.29	95,466
Software Developers	Bachelor's degree	47,494	8,328	\$37.57	65,166
Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products	High school diploma or equivalent	31,444	2,844	\$14.57*	45,485
Retail Salespersons	No formal educational credential	99,729	4,803	\$9.76*	43,111
Customer Service Representatives	High school diploma or equivalent	92,683	5,039	\$13.55*	37,897

<sup>\*</sup> Indicates the typical entry-level wage that is below the livable wage calculation for Dallas County which is currently at an hourly rate of \$18.24.
\*\* Indicates the typical entry-level education as reported by the Bureau of Labor Statistics. However, most employers will hire with a minimum of an associate degree.



## Typical Entry-Level | Education - Associate Degree

#### **Fastest Growing**

Occupation	Current Employment	3-Year Growth Demand	Entry-Level Hourly Wage
Preschool Teachers, Except Special Education	10,053	885	\$11.12*
Paralegal and Legal Assistants	7,846	864	\$18.84
Dental Hygienists	4,708	642	\$26.84
Computer Network Specialists	5,723	572	\$22.79
Veterinary Technologists and Technicians	4,130	431	\$13.85*

<sup>\*</sup> Indicates the typical entry-level wage that is below the livable wage calculation for Dallas County which is currently at an hourly rate of \$18.24.

#### **Highest Paying**

Occupation	Current Employment	3-Year Growth Demand	Entry-Level Hourly Wage
Air Traffic Controller	878	25	\$47.76
Nuclear Medicine Technology	648	30	\$35.42
Magnetic Resonance Imaging Technologists	823	77	\$32.75
Radiation Therapists	772	38	\$32.56
Diagnostic Medical Sonographers	2,103	202	\$28.91

Research by SHRM suggests that replacement costs can be as high as 50%-60% with overall costs ranging anywhere from 90%-200%.

**Example:** "If an employee makes \$60,000 per year, then it costs an average of \$30,000-\$45,000 just to replace that employee and roughly \$54,000-\$120,000 in overall losses to the company." — Enrich, 2016

"There's more you may have to pay beyond your employer taxes and your employee's salary or wages. There's also the price of recruiting a new employee, like sponsoring job postings, along with other parts of your compensation package, like health insurance, 401(k) matching and other benefits." — Newquist, 2018

**Cost of Hiring in Texas formula:** employer taxes + employer wages = total cost to hire (average calculated percentage cost is 106%)

**Cost of replacement:** 67% soft costs (such as reduced productivity, interview and lost knowledge) and 33% hard costs (recruiting, background checks, drug screens and temp workers)

#### For more information, contact the Labor Market Intelligence Center at:

- DallasCollege.edu/lmic
- LMIC@DallasCollege.edu

All data pertains to DFW, unless indicated otherwise within the report.

Sources: Lightcast Q2.2023 and Bureau of Labor Statistics

- The Cost of Replacing an Employee and the Role of Financial Wellness: https://bit.ly/3GmlzU3
- Here's How Much It Actually Costs to Hire an Employee in Texas [Infographic]: https://gusto.com/blog/hiring/cost-hire-employee-texas
- To Have and to Hold: https://www.shrm.org/hr-today/news/all-things-work/pages/to-have-and-to-hold.aspx
- Source: https://bit.ly/3lLxyCu

The Dallas College Labor Market Intelligence Center (LMIC) was established in 2015 to cultivate a healthy workforce ecosystem in the Dallas-Fort Worth metroplex. The team conducts research revolving around the local labor market, program alignment, and socioeconomic barriers that impact Dallas College students and the local community.