## **10 Hottest Job Markets 2019**

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Looking for a job? It helps to look in the right places.

That doesn't just mean choosing an industry where talent is in demand. It also means looking in a city with a thriving and growing job market. There are some booming job markets in the United States

that could greatly improve your chances of finding a good position - and other markets where weak demand for labor makes it tough to <u>find a decent job</u>, even ten years into an economic expansion.

# What a difference - looking at job growth by city

To help you navigate the current employment environment, MoneyRates.com studied data for 389 metropolitan areas to select the 10 hottest job markets for 2019 based on three factors:

- Total job growth by city over the past 12 months
- Percentage job growth by city over the past 12 months
- Lowest current unemployment rate

All figures are from the Bureau of Labor Statistics, and MoneyRates ranked each of the above factors and then averaged the rankings in each category to determine the best cities to find a job in 2019.

There are surprising differences in employment opportunities across the nation, and it helps to understand the range of possibilities. Here are some examples of how extreme the differences can be:

#### Unemployment rate extremes

Ames, Iowa has the lowest unemployment rate of any metropolitan area in the United States at just 1.4 percent. In contrast, people are more than 12 times as likely to be jobless in El Centro, California where the unemployment rate of 17.4 percent is the highest in the nation.

#### • Job growth extremes

The greater New York City metropolitan area, which also includes Newark and Jersey City, New Jersey had the highest total job growth in the U.S. over the past year with a net total of 107,800 new jobs created. While most of the country created jobs over the past 12 months, 62 out of 389 metropolitan areas actually lost jobs during that period. The Minneapolis/St. Paul/Bloomington area of Minnesota suffered the worst job losses, with a net employment decline of 10,400.

• Best job growth in the U.S.

On a percentage basis, the best job growth in the U.S. was Midland, Texas with a 6.1 percent gain in local jobs. At the other end of the scale, the worst percentage declines in local jobs were found in Danville, Illinois and Houma/Thibodaux, Louisiana, both of which lost 2.2 percent of their jobs over the past year.

### 10 hottest job markets 2019

#### 1. Nashville/Davidson/Murfreesboro/Franklin, TN



Country music is probably the first thing that comes to your mind when you think of Nashville, but the area also has a thriving economic climate with some 40,000 businesses operating in the region. Major employers run a diverse range from the Vanderbilt University Medical Center to the Nissan auto company.

Nashville has the 5th-lowest unemployment rate of any metropolitan area at just 2.4 percent, and its 29,800 new jobs added last year helped it to rank 13th out of 389 metropolitan areas. The Nashville area rose to the top spot after ranking ninth in last year's survey.

#### 2. Provo/Orem, UT



While it may not have the reputation of Silicon Valley, the Provo region is a thriving technology hub with high concentrations of software, high-tech and bio-tech companies. These job-creating industries helped the Provo/Orem metropolitan area rise from fifth in last year's survey to second place this year. The area was in the top 20 nationally for both low unemployment and percentage job growth.

#### 3. Orlando/Kissimmee/Sanford, FL



This central Florida region best known for Disney World also has built an impressive record for job creation. After just cracking the top ten in last year's study, it rises by seven spots this year. Over the past 12 months, this metropolitan area has created a net total of 49,800 new jobs. This is ninth-best in the nation and, on a percentage basis, it represents job growth of 3.9 percent, good for 12th-best nationally.

#### 4. San Francisco/Oakland/Hayward, CA



The Bay Area made an impressive jump this year to climb from 16th to 4th in this ranking. A very healthy net total of 56,300 new jobs were created in the region over the past 12 months, good for seventh in the nation.

Workers remain in high demand, as the area's unemployment rate of 2.8 percent is tied for 20th lowest out of 389 metropolitan areas.

#### 5. Odessa, TX



After placing 13th last year, Odessa rose by eight spots in this year's study. Though it is a relatively small job market, on a percentage basis, a 6.6 percent increase gave it the third-fastest growing job base in the nation.

As you might expect from Texas, companies in the oil-and-gas sector figure prominently on the list of major employers in Odessa.



#### 6. San Jose/Sunnyvale/Santa Clara, CA

Though it slipped two spots from last year's study, this Silicon Valley metropolitan area remains a major engine of job growth. Its voracious demand for talent can be seen in the area's 2.8 percent unemployment rate, tied with nearby San Francisco for 20th lowest in the nation.

#### 7. Boulder, CO



The primary strengths of Boulder in this study were rankings for both low unemployment and percentage job growth that were among the 10 percent best of metropolitan areas nationally. Boulder's seventh place finish is an improvement of 14 places from last year's study.

#### 8. Boise City, ID



Though Boise dropped by one position from last year's survey, its job market continues to grow at a rapid pace. Its 4 percent net job growth over the past 12 months was 11th best out of 389 metropolitan areas nationally.

#### 9. Austin/Round Rock, TX



This area may not be riding as high as it did last year when it placed third in this survey, but it continues to create jobs at a rapid clip. Its 23,800 net new jobs in the past year ranked 20th nationally.

#### 10. Cape Coral/Fort Myers, FL



Making the top ten represents a massive improvement for this metropolitan area, which placed 217th last year. A surge in job creation is the big reason. Year-over-year job growth jumped from 800 to 9,100 and, as a result, the growth rate of the local job market rose from 0.3 percent to 3.3 percent.

Naturally, where you should look for a job depends a great deal on your particular skill set and the nature of local industries and businesses. However, the above cities are a good place to start because, in terms of the health of the overall employment market, these seem to be the best cities to find a job.

## Job market data by city

| Overall<br>Rank | City  | Unemployment<br>Rate | Number of<br>Jobs | % Job<br>Growth |
|-----------------|---|----------------------|-------------------|-----------------|
| 1               | Nashville-Davidson Murfreesboro<br>Franklin, TN Metropolitan Statistical Area | 2.4                  | 29,800            | 3               |
| 2               | Provo-Orem, UT Metropolitan Statistical<br>Area                               | 2.8                  | 9,400             | 3.6             |
| 3               | Orlando-Kissimmee-Sanford, FL<br>Metropolitan Statistical Area                | 3.2                  | 49,800            | 3.9             |
| 4               | San Francisco-Oakland-Hayward, CA<br>Metropolitan Statistical Area            | 2.8                  | 56,300            | 2.3             |
| 5               | Odessa, TX Metropolitan Statistical Area                                      | 2.7                  | 4,100             | 5.3             |
| 6               | San Jose-Sunnyvale-Santa Clara, CA<br>Metropolitan Statistical Area           | 2.8                  | 25,600            | 2.3             |
| 7               | Boulder, CO Metropolitan Statistical Area                                     | 2.9                  | 6,000             | 3.1             |
| 8               | Boise City, ID Metropolitan Statistical Area                                  | 3.3                  | 12,800            | 4               |
| 9               | Austin-Round Rock, TX Metropolitan<br>Statistical Area                        | 3                    | 23,800            | 2.3             |
| 10              | Cape Coral-Fort Myers, FL Metropolitan<br>Statistical Area                    | 3.3                  | 9,100             | 3.3             |

#### More resources on employment

Want a raise without the move? Read <u>9 tips to get more from annual employee reviews</u>

Why Now is the Time for a Career Move

Need to plan? Read: <u>6 Things to Plan Before You Quit</u>

More resources on benefits

#### Health or Wealth: Juggling HSA and 401(k) contributions

#### 401(k) contribution limits for 2019

How would a job change affect your retirement plans? Try our retirement calculator

#### More resources on relocating

Where are economic conditions best for jobs? Read <u>Best States to Make a Living 2019</u>

10 Best States to Raise a Family 2019

States Paying the Most Federal Income Taxes

States with the Lowest and Highest Income Inequality