

JOBS BRIEF

The Greater Memphis Economic Research Group takes an active approach to monitor economic trends and conditions impacting the Greater Memphis region. On September 20th, 2025, new jobs data for August 2025 was released for metropolitan areas nationwide. Relative to this release, we highlight the updated progress of regional job growth and trends.

Market Update

Job Growth

National job growth was negative for August 2025, declining -0.05%. In comparison, Greater Memphis region saw a 0.73% increase in seasonally adjusted nonfarm payroll employment.

Between July and August 2025, the region saw a gain of 4,800 jobs.

The unemployment rate decreased from 5.4% to 4.6% in August, a 0.8% decrease.

As of August 2025, the Greater Memphis region employed **606,630**.

Following August's gains, Greater Memphis payrolls now stand 6,900 jobs (1.0%) above the pre-pandemic peak set in February 2020.

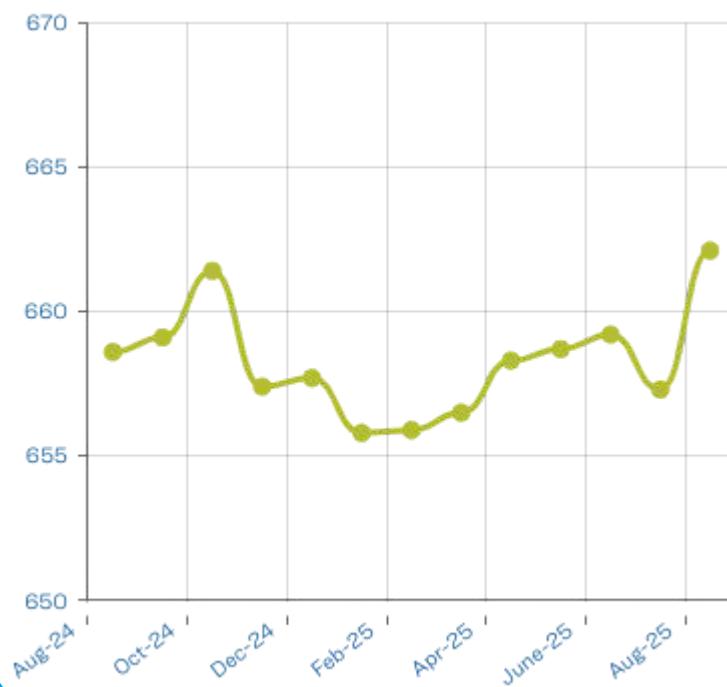
While the nation as a whole saw a slight pullback in August, the Memphis region's employment base remains larger than at any point before the pandemic. Peer metro and sector comparisons on the following pages provide broader context.

GREATER MEMPHIS REGION



Non-Farm Payroll (Jobs)

Seasonally Adjusted
Jobs (000s) August 2024-August 2025



One Month
Job Change
4,800



One Month Job
Change
0.73%



Unemployment
Rate Change
-0.8%

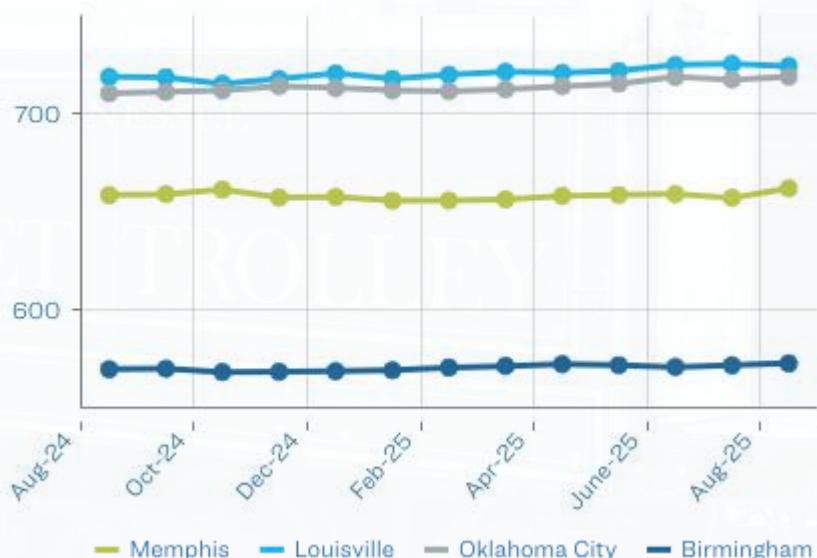
Oklahoma City continues to lead peer metros, reporting a 1.20% year-over-year increase in employment, the strongest among the comparison group.

Louisville followed with a 0.77% gain, reflecting steady and sustained growth.

Both Memphis and Birmingham grew by 0.53%, signaling continued recovery and stability in regional labor markets after a period of slower growth earlier in 2025.

At the state level, Tennessee added 9,500 jobs (+.28%) between July and August 2025 and gained 34,400 jobs (+1.02%) compared to the same period last year.

One Year Job Growth Select Metropolitan Areas (1,000s of Jobs)



Job Growth % Relative to August 2024 | Select Comparable Metropolitan Areas August 2025, Seasonally Adjusted

+.53%

+.77%

+.53%

+1.20%

Memphis Metro

Louisville Metro

Birmingham Metro

Oklahoma City Metro

Job Trends by Industry | Change vs Last Month, vs Last Year

Industry	July-25	Aug-25	Change % vs Last Month	Change % vs Last Year
Business Services	89,935	89,396	-0.3%	-0.1%
Financial Activities	29,677	29,837	+0.2%	-0.3%
Other Services	28,653	28,842	+0.6%	+4.0%
Construction	25,076	25,875	+0.4%	+3.4%
Leisure and Hospitality	62,991	62,797	-0.7%	+0.8%
Education and Health Services	98,798	99,021	-0.2%	-2.0%
Information	5,174	5,082	-1.6%	-3.7%
Trade, Transportation, Utilities	192,110	193,793	+1.0%	+1.8%
Manufacturing	39,707	39,570	-0.2%	-3.4%
Government	16,200	25,875	+0.4%	+3.4%

Employment changes across industries in August 2025 were mixed. Several sectors posted modest gains while others softened after steady performance earlier in the summer. Trade led all industries with a +1.0% monthly increase, followed by Other Services (+0.6%), Construction (+0.4%), and Government (+0.4%). Financial Activities also inched up (+0.2%).

Meanwhile, Leisure and Hospitality (-0.7%), Information (-1.6%), and Education and Health Services (-0.2%) declined, while Professional and Business Services (-0.3%) and Manufacturing (-0.2%) edged down slightly.

On a year-over-year basis, growth remains steady but uneven. Other Services (+4.0%), Construction (+3.4%), and Trade (+1.8%) continue to show the strongest momentum, while Education and Health (-2.0%) and Manufacturing (-3.4%) recorded slight declines compared to last year. Overall, the data reflect a stable but cooling labor market heading into the fall.

NOTE: The Bureau of Labor Statistics (BLS) Current Employment Statistics (CES) program have revised employment data to reflect the incorporation of the latest benchmarks and the recalculation of seasonal adjustment factors. This process affects not seasonally adjusted data from April 2022 to December 2023 and seasonally adjusted data from January 2019 to December 2023. This will impact our figures moving forward in 2024 by providing a more accurate and up-to-date baseline for employment trends. For more information please visit: [CES State and Area Benchmark Article \(bls.gov\)](https://www.bls.gov)

Greater Memphis Labor Force Participation Rate: **61.6%**

August 2025

Labor Force Participation Rate: the percentage of regional residents over 16-years-old who are either employed or unemployed but actively seeking work.

Job Market Demand

In August 2025, employers posted 31,009 unique job openings in the Memphis MSA (excluding duplicates).

With the unemployment rate at 4.6%, approximately 28,962 individuals were available for work, equating to 0.93 unemployed persons per unique job posting.

Of all postings, only 35% (10,924) included salary advertised wages, with a median posted rate of **\$25.08 per hour**.

Compared to July 2025, job postings rose by 788 (+2.6%), while the median advertised wage held steady at 25.08 (0.0%), signaling continued strength in both labor demand and wage stability.



One Month
Job Posting
Change
-1,036



1 Month
Median
Advertised
Wage Change
-\$0.24



1 Year Median
Advertised
Wage Change
No Change

Occupation	Unique Postings – August 2025	Median Advertised Wa
Registered Nurses	2,502	\$50.58
Heavy and Tractor-Trailer Drivers	659	\$36.86
Retail Salespersons	928	\$16.06
Retail Supervisors	595	\$20.00
Maintenance & Repair Workers	517	\$25.05
Laborers; Material Movers	470	\$18.28
Customer Service Reps	513	\$19.26
Wholesale Sales Reps	409	\$31.69
Food Service Managers	522	\$22.34
General/Ops Managers	336	\$30.46

HOT Jobs

Who's Hiring?



1. Methodist Health: 471 posts
2. Baptist Corporate: 443 posts
3. Baptist Health: 379 posts
4. FedEx: 306 posts
5. Walmart: 470 posts

Critical Skills

Common Skills

1. Communication 10,646 posts
2. Customer Service 8,891 posts
3. Management 6,283 posts

Specialized Skills

1. Nursing 2,233 posts
2. Merchandising 2,071 posts
3. Auditing 1,750 posts

Ready to learn more?

Contact the **Greater Memphis Economic Research Group** (a Greater Memphis Chamber Initiative) for custom industry reporting, workforce supply and demand data, economic impact research, regional benchmarking, and all of your economic research needs.

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