

2023 Topeka Employment Forecast May Update

Topeka is expected to see steady job growth in the coming years, with 2023 and 2024 showing promising forecasts of similar growth it had in 2022.

The projections indicate that Topeka's total employment will increase by 0.3% in 2023 and 0.5% in 2024. The services sector is expected to be the primary driver of job growth, with employment in professional and business services, education and health services, leisure and hospitality, and other services projected to increase by up to 1.5% in 2023 and 2024.

Meanwhile, the production industry is projected to experience slight fluctuations, with a 0.3% decline in 2023 but a 1.3% increase in 2024. The Durables segment is expected to have consistent growth, whereas the nondurables sector is expected to slow down after several years of solid growth.

The government industry is projected to experience a slight decline of 0.1% in 2024, while natural resources, mining, and construction are expected to grow by 0.5% in the same year.

CEDBR Director Jeremy Hill stated, "The Topeka employment by industry projections show continued growth and stability in the coming years. These positive projections are a testament to the resilience and adaptability of Topeka's workforce and businesses."

Topeka Employment by Industry*							
	2021 (a)	2022 (e)	2023 (f)	2024 (f)	2022	2023	2024
Production	13,633	13,751	13,716	13,891	0.9%	-0.3%	1.3%
Nat. Resources, Mining & Cons.	5,525	5,459	5,471	5,496	-1.2%	0.2%	0.5%
Durables	1,825	1,945	1,953	2,012	6.6%	0.4%	3.0%
Non-Durables	6,283	6,347	6,292	6,383	1.0%	-0.9%	1.5%
Trade	17,392	17,468	17,381	17,361	0.4%	-0.5%	-0.1%
Services	51,683	52,266	52,590	53,043	1.1%	0.6%	0.9%
Information	900	901	896	880	0.1%	-0.6%	-1.7%
Financial Activities	6,850	6,667	6,688	6,750	-2.7%	0.3%	0.9%
Professional & Business Service	12,967	13,401	13,527	13,729	3.4%	0.9%	1.5%
Education & Health Services	18,583	18,543	18,688	18,859	-0.2%	0.8%	0.9%
Leisure & Hospitality	7,883	8,112	8,116	8,112	2.9%	0.1%	-0.1%
Other	4,500	4,642	4,674	4,713	3.2%	0.7%	0.8%
Government	25,900	25,476	25,643	25,619	-1.6%	0.7%	-0.1%
Total	108,608	108,961	109,329	109,913	0.3%	0.3%	0.5%

*Annual values are derived from average quarterly observations and projections.

(a) actual (e) estimated (f) forecasted

Source: CEDBR, BLS - CES

Topeka's labor market is expected to continue its positive trend in the coming years, according to the latest forecasts from the Center for Economic Development and Business Research (CEDBR) and the Bureau of Labor Statistics (BLS). The unemployment rate is predicted to decrease from 2.9% in 2022 to 2.7% in 2023, and 2.2% in 2024. This trend indicates a strong labor market and an increased demand for skilled workers.

Topeka Labor Market					
	2020 (a)	2021 (a)	2022 (e)	2023 (f)	2024 (f)
Rate	5.8%	3.1%	2.9%	2.7%	2.2%
Unemployment	6,550	3,660	3,348	3,241	2,603
Employment	113,625	116,856	117,473	117,915	118,794
Labor Force	120,175	120,515	120,821	121,157	121,397

(a) actual (e) estimated (f) forecasted

Source: CEDBR, BLS - LAUS

In 2023, the number of unemployed individuals is expected to decline to 3,241 and further drop to 2,603 in 2024. The employment rate is also likely to rise, with an estimated 117,915 employed individuals in 2023, and 118,794 in 2024. This represents a positive growth trend and a promising outlook for Topeka's labor market.

Moreover, the labor force is anticipated to keep expanding, reaching 121,157 in 2023 and 121,397 in 2024, indicating a growing economy and more job opportunities for the residents of Topeka.

Overall, Topeka's labor market is showing positive signs of growth, and the upcoming years hold promise for the city's economy and workforce.