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Career & Workplace

Louisville tops the nation for fastest job growth in September



Image: Louisville Business First

The downtown Louisville skyline as viewed from the University of Louisville's Belknap Campus.

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By **Joel Stinnett** – Senior reporter, Louisville Business First

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It's a good time to be job hunting in Derby City.

The Louisville Metro area was the fastest-growing city in the U.S. for job growth in September, according to a report from payroll and HR platform Gusto, with a 2.5% increase.

That mark was a full percentage point higher than the second second-fastest growing city, Virginia Beach, Virginia, which saw 1.5% job growth, according to the report. The top five was rounded out by Indianapolis (1.1%), Richmond, Virginia (1.1%) and Cincinnati (1%).

But what may be even better news for area workers is that salaries for new hires are increasing.

Salaries for new hires in Louisville grew 11% in September, according to the report, good for the third-fastest growth in the U.S., behind Buffalo (15%) and Jacksonville (12%). Washington D.C. (11%) and St. Louis (10%) finished No. 4 and No. 5, respectively.

The report is comprised from Gusto's real-time payroll data from more than 300,000 small- and medium-sized businesses across the country. The new hire pay calculates the percentage change in average annual pay between workers hired in September and those hired during the same period the previous year, according to the report.

Gusto's report is good news for Louisville's economy, which has seen its unemployment rate fluctuate over 2023. The city started the year with a 3.8% unemployment rate before dipping to a year-low of 2.8% in April. Unemployment then spiked to 4.1% in July and then declined to 3.7% in September.

Locally, many employers are hiring ahead of the busy holiday retail season, including UPS Inc. (NYSE: UPS), which expects to hire more than 2,600 seasonal employees in Louisville, according to a news release. UPS seasonal hourly pay rates range from \$21 per hour for package handlers to \$23 per hour for delivery drivers.

The slowest cities in the U.S. for job growth, the report said, are Baltimore (-1.6%), New Orleans (-1.1%), Providence, Rhode Island (-1%), Cleveland (-0.6%) and Seattle (-0.5%).

The slowest cities for new hire salary growth are Austin (-29%), San Francisco (-10%), Minneapolis-St. Paul (-9%), Pittsburgh (-8%) and Salt Lake City (-6%).

You can read the full report [here](#).

T H E L I S T

Louisville's Largest Employers

Local FTEs: 2023

Rank	Prior Rank	Name / Prior rank
1	1	United Parcel Service Inc.
2	2	Norton Healthcare Inc.
3	3	Jefferson County Public Schools
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