

Population Boom: Where are Oklahoma's newest residents living and working?

March 05, 2024

FOR IMMEDIATE RELEASE

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OKLAHOMA CITY- The Oklahoma City Branch of the Federal Reserve of Kansas City released its latest issue of the quarterly publication the *Oklahoma Economist*, titled "Population Boom: Where are Oklahoma's newest residents living and working?" It is a supplement to the first quarter 2024 issue released in January, titled "From Brain Drain to Brain Gain, Oklahoma's Population on the Rise," which examined the state's recent population growth.

Oklahoma saw a large inflow of new residents in each of the past three years, resulting in the state's largest population increases since 2013, according to Chad Wilkerson, senior vice president and branch executive at the Oklahoma City Branch of the Federal Reserve Bank of Kansas City.

"Most places in the state gained people on net, but the Oklahoma City and Tulsa Metropolitan Statistical Areas had the most growth," he said. "Over half of the state's new residents since the pandemic are working age and employed, making up for previous losses of employed residents and slightly raising the state's labor force participation rate."

Wilkerson said high earners are no longer flowing out of the state as they did in the 2010s, and most people moving in have good credit scores. The new workers are employed in a wide variety of industries and occupations, and the vast majority are not fully remote workers.

"Most of the employed workers who moved to the state also work in the state," he said. "While Oklahoma saw a net increase of remote workers moving in during the pandemic, they were not the primary driver of domestic in-migration."

The complete issue is available at www.kansascityfed.org/oklahomacity/oklahoma-economist.

Population Boom: Where are Oklahoma's newest residents living and working? https://www.kansascityfed.org/newsroom/2024-news-releases/population-boom-where-are-oklahomas-newest-residents-living-and-working/ The Federal Reserve Bank of Kansas City serves the Tenth Federal Reserve District, encompassing the western third of Missouri; all of Kansas, Colorado, Nebraska, Oklahoma and Wyoming; and the northern half of New Mexico. As part of the nation's central bank, the Bank participates in setting national monetary policy, supervising and regulating numerous commercial banks and bank holding companies, and providing financial services to depository institutions. More information is available online at www.kansascityfed.org.