



**CONTACT:**

**Erik Noriega**  
Manager, Communications  
(713) 844-3663 – Office  
(832) 657-4613 – Mobile

**Micah Hirschfield**  
Vice President, Communications  
(713) 844-3642 – Office  
(713) 899-2395 – Mobile

# NEWS RELEASE

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**FOR IMMEDIATE RELEASE:**

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## **GHP PREDICTS MODEST JOB GROWTH FOR 2011**

HOUSTON – The Greater Houston Partnership today unveiled its economic forecast for 2011, which calls for continued job growth – an approximate net gain of 18,200 jobs in the region.

“Houston’s economy will continue to grow next year, adding more jobs in 2011 than in 2010. By December, Houston will have replaced many of the jobs lost during the recession and be closer to a full recovery,” the report states.

This forecast comes on the heels of news that the Houston region has added 6,200 jobs in the 12 month period ending this October. The region has seen slow and somewhat unsteady job growth beginning this past February – which for some marked the end of the recession in the Houston region.

According to the report, economic growth will be fueled by the on-going U.S. recovery, growth in the developing world, a weak U.S. dollar and rising oil prices.

“The recovery that began this year in manufacturing, transportation, wholesale, retail, professional services, personal services, hotels and dining services should continue into ’11,” the report states.

Economic growth in several sectors will spur the creation of as many as 23,300 jobs the report predicts. Sectors leading this job growth including health care and assistance (5,700 jobs), professional and business services (4,300 jobs), and accommodations and food services (3,400 jobs).

The report warns that growth will be slowed by the ongoing drilling moratorium in the Gulf of Mexico, weak natural gas prices, a soft real estate market, and government budget woes at every level – local, regional, state and national.

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1200 SMITH, SUITE 700, HOUSTON, TX 77002 | PHONE: 713-844-3600 | FAX: 713-844-0200  
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As a result of forecasted governmental budget cuts, the report forecasts the loss of 5,100 public sector jobs. Job losses will also be seen in the construction industry and oil field services according to the report.

Regardless, the report closes by forecasting that the Houston region's long-term outlook is bright.

"From 2005 to 2035, The Perryman Group sees Houston leading the state in population growth, adding 3.53 million residents and 1.325 million jobs and account for almost one-fourth of Texas job growth during that time frame," the report states, closing with a prediction of a "return to steady, healthy growth in the near future."

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**For more information, please call Erik Noriega at [enoriega@houston.org](mailto:enoriega@houston.org) or 713-844-3663. To review the entire document, please visit: <http://www.houston.org/pdf/research/EconomicForecast.pdf>**

The Greater Houston Partnership is the primary advocate of Houston's business community and is dedicated to building regional economic prosperity. It represents 10 counties: Austin, Brazoria, Chambers, Fort Bend, Galveston, Harris, Liberty, Montgomery, San Jacinto and Waller. With more than 2,100 Member organizations, GHP represents approximately one-fifth of the region's work force. Visit GHP at [houston.org](http://houston.org).

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