THE ECONOMY AT A GLANCE
HOUSTON

GREATER HOUSTON PARTNERSHIP
Making Houston Greater.

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FRACKING BUST'S TEN-YEAR ANNIVERSARY

This fall marks the 10th anniversary of the Fracking Bust, an event that permanently changed the structure of Houston's economy. The bust was the first of several challenges the industry has faced over the past decade.

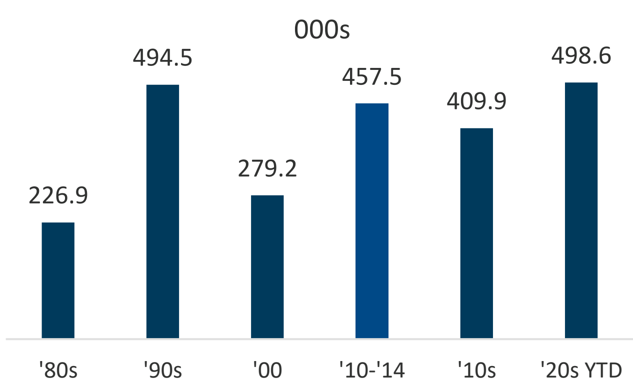
The oil and gas industry no longer determine Houston's fate. Other sectors, like aerospace, life sciences, global trade, logistics, and advanced manufacturing now play significant roles. However, traditional energy remains important, and it will for some time.

And as the world moves to a low-carbon energy future, Houston has positioned itself to lead the transition. All these shifts have made Houston less vulnerable to the boom-and-bust cycles of the past and laid the foundation for future growth.

The Fracking Boom

The region boomed in the first half of the '10s. From January '10 to December '14, Houston created 457,500 jobs, nearly as many as it creates in a typical decade.

METRO HOUSTON JOB GROWTH BY DECADE



Source: Partnership calculations based on Texas Workforce Commission data

The metro area was one of the few bright spots in a nation struggling to recover from the Global Financial Crisis. The U.S. lost nearly 8.7 million jobs during the meltdown. The unemployment rate hit 10.0 percent. Lenders foreclosed on 3.8 million homes. Over 320 banks failed.

Houston wasn't immune. The region lost 110,000 jobs; its unemployment rate peaked at 8.7 percent. Foreclosures weren't as severe a problem, though. Texas lending laws limited the scope of home equity loans, which was the root of the crisis elsewhere. Only eight banks failed in the Lone Star State.

It took more than four years for the nation to return to pre-recession employment levels. Houston, helped by the fracking boom, recouped all its losses in 25 months, the first major metro to do so. New York needed three and half years, Los Angeles five, and Chicago nearly six.

With limited opportunities in their hometowns, Americans flocked to Houston. From July '10 to July '15, over 240,000 people moved here from elsewhere in the U.S. International migration also ramped up. Nearly 180,000 arrived from abroad. U-Haul named Houston as the "Top Destination City" for its trucks and trailers six years in a row. In '12, *Forbes* ranked Houston as the "Coolest City to Live in America," which drew even more newcomers to the region. In '13, *Business Insider* identified Houston as the "Best City in America" based on job creation, ethnic diversity and Cost of Living.

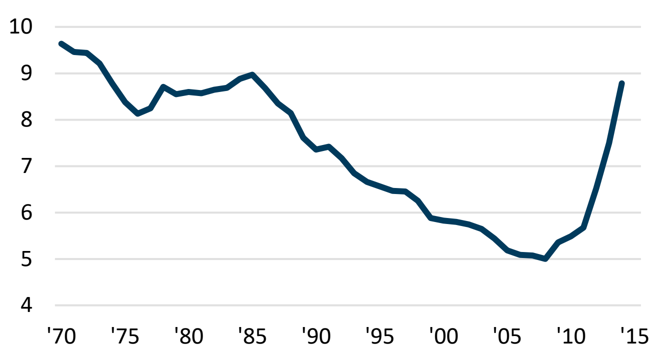
COMPONENTS OF POPULATION GROWTH
Year Ending July 1, METRO HOUSTON

	Natural Increase[1]	In-migration		Combined Growth
		International	Domestic	
'11	64,363	26,921	22,996	110,068
'12	59,322	30,982	39,429	125,435
'13	56,334	32,796	55,078	137,692
'14	57,776	43,797	62,247	156,371
'15[2]	59,844	47,902	61,960	159,083
Total[3]	*297,639*	*182,398*	*241,710*	*688,649*

1 Sum of births minus deaths
2 The region continued to attract residents as the economy slumped
3 Totals will not sum properly due to unpublished residual values
Source: Partnership calculations based on U.S. Census Bureau data

The energy industry fueled the boom; improvements in fracking fueled the industry. Fracking, which involves pumping sand and water into shale formations shattering the rocks, and releasing the oil and gas trapped inside, reversed a decades-long decline in U.S. crude production. Output peaked at 9.7 million barrels per day (b/d) in ’70, then fell to 5.0 million b/d in ’08. By the end of ’14, fracking brought U.S. output back above 8.8 million b/d.

AVERAGE DAILY U.S. CRUDE OUTPUT
Millions of Barrels Per Day



Source: U.S. Energy Information Administration

U.S. output continued to grow. Every new barrel produced by fracking displaced a barrel imported from abroad. Investors poured billions into the industry. Oil and gas companies went on a hiring spree. From December ’09 to December ’14, upstream energy employment in Houston grew by more than 40 percent. The industry accounted for roughly one in every five jobs created over the period.

NET JOB GAINS, METRO HOUSTON, JAN ’10 TO DEC ’14

	Job Gains	% Change
Upstream Energy*	87,100	40.9
Non-Energy	412,200	18.6
Total	499,300	19.9

* Defined here as exploration and production, oil field services, oil field equipment manufacturing, pipe, valve and flange manufacturing, and engineering

Source: Partnership calculations based on Texas Workforce Commission data

The fracking boom spurred growth throughout Houston.

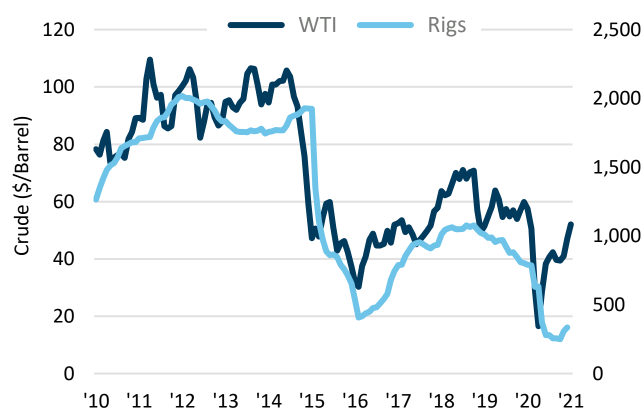
- At the peak, nearly 18 million square feet of office space was under construction, well above the annual average of 4.5 million square feet prior to the boom.
- Local auto dealers sold a record 373,000 new cars, trucks, and SUVs in ’14.
- Residential brokers closed on a then-record 91,300 homes in ’14. For perspective, home sales topped 102,000 in ’23, but in a market that has added a million residents since then.

The Fracking Bust

To paraphrase Ernest Hemingway, when things go badly, it happens slowly at first, then it happens all at once. That was true for the oil and gas industry. U.S. production continued to grow while global oil demand softened and geopolitical risks eased in the Middle East. Oil prices began to drift lower. The spot price for West Texas Intermediate (WTI) peaked at $108 per barrel in June of ’14, then began an irreversible decline. The pace of hiring in the energy industry began to taper off that summer, then flattened in the fall. The domestic rig count peaked at 1,931 in September then ratcheted downward.

By November, oil traded near $74 per barrel on global markets, a 32 percent drop from five months earlier. Many hoped OPEC would cut production to prop up prices as it had done so in the past. But at a Thanksgiving Day meeting in Vienna, Saudia Arabia refused to reduce output, abandoning its role as the market’s swing producer and handing control of prices back to the market. Crude entered a freefall. By January, WTI traded below $45 per barrel. By January ’16, it traded below $30.

CRUDE SPOT PRICE & ACTIVE U.S. RIG COUNT



Sources: U.S. Energy Information Administration; Baker Hughes Rig Count

Layoffs began in January. Over the next three years, Houston’s energy sector would cut nearly 80,000 jobs, giving back nearly everything it added in the previous four. To conserve cash, firms slashed their exploration budgets. That idled over 1,400 drilling rigs. By the end of ’17, over 115 oil field service and 130 exploration firms had filed for bankruptcy.

Despite energy’s implosion, Houston’s didn’t collapse. Home sales slipped only 2.2 percent in ’15. Vehicle sales ticked up 0.7 percent. Traffic at Houston’s two airports climbed 1.9 percent – hardly signs of an economy in deep duress.

Growth in other sectors offset upstream energy's losses. A $50 billion petrochem construction boom was underway, the new plants tapping the abundant natural gas feedstocks created by fracking. Consumer-oriented sectors, like health care, retail, restaurants, bars and education, labored to catch up with recent population growth. Logistics operations expanded, the region adding 42 million square feet of warehouse/industrial space during the bust.

Between December '14 and December '17, the energy sector lost 79,700 jobs. However, Houston's non-energy sectors added 126,500 jobs. The result was a three-year net gain of 46,800 for the region, a far cry from the boom years but still positive growth.

CHANGE, HOUSTON EMPLOYMENT, DEC '15 - DEC '17

	Jobs	% Change
Upstream Energy*	-79,700	-26.6
Non-Energy	+126,500	+4.8
Total	46,800	1.6%

* Defined here as exploration and production, oil field services, oil field equipment, pipes and valves manufacturing, and engineering

Source: Partnership calculations based on Texas Workforce Commission data

Oil prices finally hit bottom early in January of '16 and the rig count in May of that year, but another two years would lapse before crude consistently traded above $60 and the rig count topped 1,000. Not until early in '18 did the industry resume hiring, and then sparingly.

Despite weak oil prices, firms continued to tap capital markets to fund exploration. Between '10 and '20, the industry raised over $300 billion from outside investors. That allowed daily production to nearly double to 11.3 million barrels a day by the end of the decade. But investors became dissatisfied with growth and wanted to see profits instead. They imposed "capital discipline," forcing the industry to fund drilling activities from cash flow. Late in '18, the rig count began to decline again.

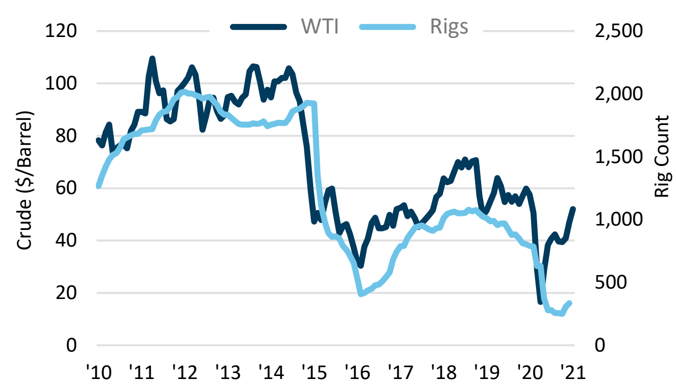
The COVID Pandemic

Then came the Russia-Saudi Oil Feud (March '20). Oil prices began to slip late in '19, and Russia refused to scale back its production to help maintain prices. To punish Russia, the Saudis flooded the market with their crude, driving prices even lower. WTI traded around $62 per barrel early in January '20. By late February, it had fallen below $45.

The feud was ill-timed. The COVID-19 pandemic already gripped the world. By April '20, daily global demand had fallen by roughly 17 million barrels. Demand wouldn't return to pre-pandemic levels until December '21.

A familiar pattern followed: prices fell, the rig count fell, energy employment fell. In March, WTI averaged $30 per barrel. In April, it averaged $17. The energy industry pulled 500 rigs from the field during the first three months of the pandemic. By mid-August, the fleet had fallen to 244 working rigs, the lowest level on record.

CRUDE SPOT PRICE & ACTIVE U.S. RIG COUNT



The pandemic cost the region nearly 360,000 jobs. Unemployment peaked at 13.3 percent. The recovery began in May, as local officials eased restrictions on public gatherings. It accelerated early in '21 as vaccines against the virus became readily available.

Most sectors began Recouping their losses as the economy reopened. Upstream energy, however, continued to shed jobs for another 21 months. From March '20 to January '21, when energy losses finally stopped, the sector cut 46,200 jobs, one in every five in the industry. Employment fell to its lowest level since June '05.

In the aggregate, Houston recouped all its pandemic losses by April '22, a little over two years since the pandemic shut down the economy. At 3.4 million jobs,

Houston Job Growth, May '20 – July '24

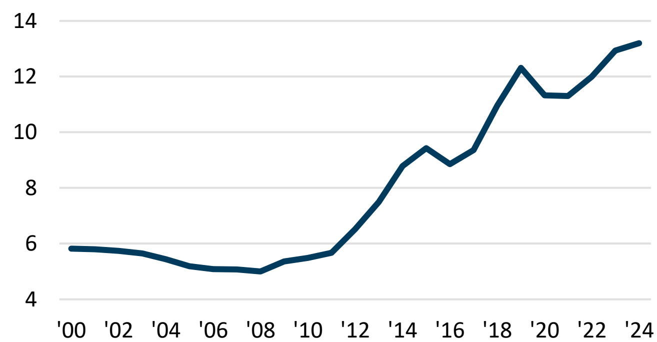
Sector	Jobs	Sector	Jobs
Restaurants, Bars	125,500	Finance and Insurance	19,000
Health Care	81,600	Public Education	16,800
Retail Trade	54,600	Manufacturing	14,600
Prof, Sci, and Tech Srvcs	48,800	Private Education	11,900
Other Services	45,600	Real Estate	10,700
Admin Services	37,700	Accommodation	10,100
Transport, Warehousing	36,400	Utilities	6,200
Construction	29,100	Information	4,300
Arts, Entertain, Rec	24,100	Government (excl. Ed.)	1,400
Wholesale Trade	20,700	Energy	*see text*

Source: Partnership calculations based on Texas Workforce Commission data local payroll employment is near an all-time high. The region has 237,200 more jobs today than it did prior to the pandemic. Employment exceeds pre-pandemic levels across almost all sectors.

Upstream energy employment has yet to recover, however. As of July '24, the oil and gas industry employed 225,000 in Houston, 5.4 percent fewer workers than before the pandemic and 25.0 percent fewer than at the height of the Fracking Boom. The U.S. drilling fleet now operates with 26.1 percent fewer rigs than it did before the pandemic and 69.7 percent fewer than the peak of the Fracking Boom.

Despite the cuts, U.S. output continues to grow. More efficient drilling techniques, longer laterals (the horizontal portion of a well), and a better understanding of the underlying geology continue to boost U.S. production. Over the past five years, daily production has jumped by over 1.1 million barrels. Over the past 10 years, it's jumped by 4.5 million barrels. The increase has come with substantially fewer workers in the home office and substantially fewer wells in the field.

AVERAGE DAILY U.S. CRUDE OUTPUT
Millions of Barrels Per Day



Source: U.S. Energy Information Administration

Where are we now?

Ten years ago, upstream energy accounted for one in every ten jobs in the region. Today it counts for one in 15. The sector remains one of the best paying in Houston, however, with average compensation at oil field service firms exceeding $160,000 and at exploration firms exceeding $250,000.

Other sectors outside of energy have emerged to drive Houston's growth.

Global trade has grown more important. Exports from the region have more than doubled over the past eight years ($84.1 billion, CY '16 vs. $175.5B CY '23).

Companies continue to invest here. The Partnership has identified over 400 firms that announce plans to relocate or expand their operations in the region.

Health care continues to expand, adding 50,000 jobs to the region's economy over the past five years.

Houston's low cost of living, high quality of life and abundant economic opportunities continue to attract newcomers to the region. More than 260,000 people moved here between July 1, 2020 and July 1, 2023. These gains are supporting growth in the consumer-oriented sectors of the region's economy.

The region's aerospace, life science, and logistics industries continue to grow. Houston's Intuitive Machines is the first private-sector firm to land a spacecraft on the moon. TMC3 in the Texas Medical Center is now the world's largest campus for life sciences research and commercialization. And in the past three years, 191 companies have announced plans to open a warehouse or distribution center in Houston.

Houston Energy Transition Initiative

In '21, the Partnership founded the Houston Energy Transition Initiative. HETI, as it's known, aims to accelerate global solutions to address the dual challenge of rising energy needs while reducing global emissions. Areas of focus include renewable energy production, carbon capture and storage solutions, and the fostering of partnerships between businesses, research institutions, and government entities.

The Partnership has already identified over 500 local companies engaged in energy transition activities in the region. These companies work in the areas of biofuels, carbon capture use and storage, the efficient use of energy, energy storage, geothermal, hydrogen, solar, and wind. Among some of the more recent announcements:

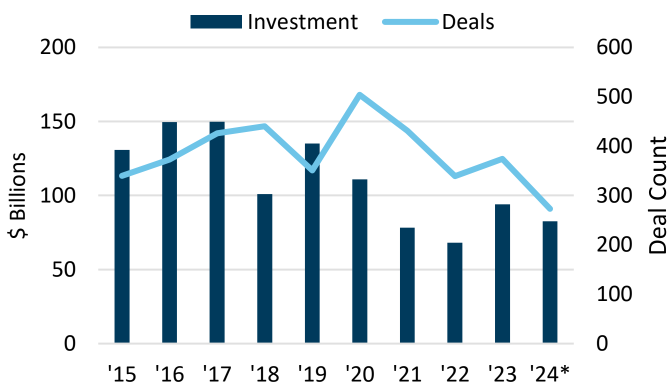
- Belgian-based John Cockerill is constructing the first U.S. alkaline electrolyzer gigafactory in Baytown.
- China-based Imperial Star Solar is building a solar panel manufacturing plant in Tomball.
- Canada's Recurrent Energy has announced it would build a 134-megawatt solar power plant and storage facility in Liberty County.
- Orion S.A., a maker of batter components, recently broke ground on a new manufacturing plant in LaPorte.
- U.K.-based Carbon Clean, a leader in carbon-capture solutions for hard-to-abate industries such as cement, steel, refineries, has opened an office in the Ion.

In summary, the region is less vulnerable to the boom-and-bust cycles of the past. Houston recognizes it has both the opportunity and an obligation to lead the world into a low-carbon future. And companies engaged in low-carbon energy solutions are expanding into the region.

LOW CARBON INVESTMENT UPDATE

Capital investment targeting energy transition companies in the Houston area may have taken a minor slump this year, however, that's on par with the rest of the country.

HOUSTON ENERGY TRANSITION INVESTMENTS



*YTD
Source: Partnership analysis of Pitchbook data

During the first two quarters of '24, over $82 billion has been invested in energy and clean tech companies in the Houston area. These investments encompass private equity, venture capital, and mergers and acquisitions. This figure represents a slight decrease from the $94 billion invested in '23. The peak of investment activity in the Houston energy and clean tech sector was in '17, when investments reached an all-time high of $149.86 billion.

Venture capital deals experienced a 7.0 percent decline in '24, totaling $780.24 million, down from $838.69 million in '23. This marks a significant reduction from the peak investment year of '18, when venture capital funding in the energy and clean tech sectors reached a record high of $6.5 billion.

Venture capitalists have become more cautious in recent years when it comes to funding climate-tech startups. However, they still recognize promising opportunities within certain areas of the sector, particularly in battery storage and technologies aimed at enhancing the efficiency and reliability of the electric grid, according to the *Wall Street journal.*

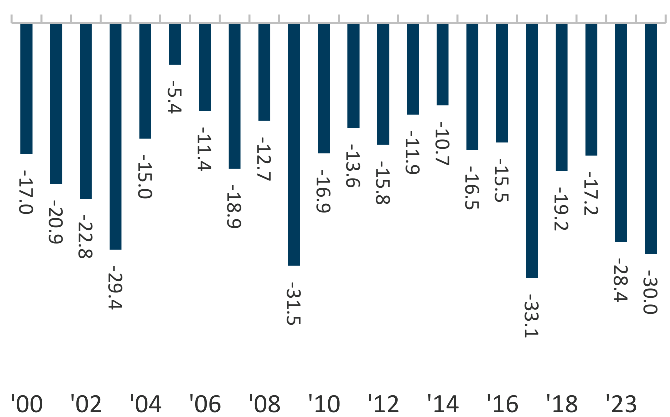
For the most part this year, investors are focused on key areas of energy such as clean fuels, grid infrastructure, intermittent renewable energy, and low-carbon mobility

The trend of businesses relocating to or expanding within the Houston area aligns with the broader movement in the renewable energy sector. Over the past two years, 15 companies focused on renewable energy have established operations in the region, reflecting Houston's growing appeal as a hub for clean energy innovation and development.

EMPLOYMENT UPDATE

Metro Houston shed 30,000 jobs in July, according to the Texas Workforce Commission. With the exception of '21 and '22, when the region was rapidly recouping its pandemic losses, Houston always cuts jobs in July. The losses range from 10,000 to 15,000 in boom years ('06, '13, '14) to 23,000 to 33,000 in recession years ('02, '09, '16). This year's cutbacks land at the high end of the range, reflecting the impact of Hurricane Beryl, funding challenges facing local school districts, and a general slowdown in the economy.

HISTORIC JOB LOSSES IN THE MONTH OF JULY



Note: '20-'22 not included because COVID and the ensuing recovery were outliers among the region's long-term employment trends.

Source: U.S. Bureau of Labor Statistics

The bulk of July's job losses occurred in six areas.

- The education sector (public and private) typically sheds 17,000 to 22,000 jobs in July. This year's losses (21,800) are on the high end of that range and likely reflect funding challenges that several local school districts are facing.
- Administrative and support services shed 4,600 jobs. The bulk of the losses fell within the employment services category (i.e. contract workers) and likely resulted from work stoppages due to Hurricane Beryl.
- The food services sector typically sheds 2,000 to 4,000 jobs in July. This year's loss (2,500 jobs) falls within that range. However, the restaurant reservation service OpenTable reports dining activity was down as much as 80 percent during the first week of July, so

job losses may be revised upward once the full impact of Hurricane Beryl is accounted for.

- Transportation and warehousing shed 1,500 jobs, likely the result of Humble-based U.S. Logistics Solutions filing for bankruptcy liquidation in late June.
- Construction shed 900 jobs. The losses will likely be short-lived. Dodge Data & Analytics reports contract awards through June are up 41 percent over last year, portending an increase in hiring activity in the near future.
- The manufacturing sector shed 1,100 jobs. This aligns with the ongoing decline in manufacturing employment nationwide.

Several sectors added jobs, among them wholesale trade (2,200), architectural and engineering services (1,400), finance and insurance (800), real estate (600), hospitals (600), and retail (600) which helped offset losses elsewhere.

If not in a recession, the region typically recoups its July job losses by September. Though other indicators point to slower growth ahead, Houston should finish with a net gain of 57,000 jobs or better this year.

COST OF LIVING COMPARISON

Though the cost of living has increased dramatically in recent years, Houston remains one of the most affordable places to live, work, and build a business. Local living costs are 7.0 percent below the national average and well below those of the nation's major metro areas, according to the Q2/24 *Cost of Living Index* recently released by the Council for Community and Economy Research (C2ER).

COST OF LIVING INDEX, MAJOR U.S. METROS, Q2/24
U.S. Metro Average = 100.0

Metro	Index	Metro	Index
San Francisco	167.4	Phoenix	107.3
New York (Brooklyn)	160.2	Detroit	103.7
Los Angeles	148.6	Philadelphia	103.1
Seattle	146.3	Dallas	101.6
San Diego	145.6	Baltimore	100.7
Boston	144.1	Tampa	97.2
Washington, DC	140.6	Atlanta	95.7
Miami	120.3	Minneapolis	93.6
Chicago	115	Houston	93.0
Denver	108.2	St. Louis	88.4

Source: Council for Community and Economic Research

The index reflects cost differentials based on typical purchasing patterns of professional and executive households. To create the index, prices for housing, groceries, utilities, health care, and various goods and services are gathered by volunteers, chambers of commerce, and similar organizations, then submitted to C2ER for processing. The Partnership's research team gathered and submitted the data for metro Houston.

Lower housing expenses help hold Houston's overall living costs below the national average. Local housing costs are 14.4 percent below the average of the metros in the Q2/24 survey. While home prices have soared in Houston, they've climbed across the U.S. as well. It may be more expensive to rent or own a home in Houston today compared to a year ago, but that burden is lower here than in other metros which have also seen soaring home prices.

COST OF HOUSING INDEX, MAJOR U.S. METROS
U.S. Metro Average = 100.0

Metro	Index	Metro	Index
New York (Brooklyn)	279.5	Phoenix	116.4
San Francisco	263.9	Detroit	105.2
Los Angeles	232.1	Philadelphia	98.1
Washington, DC	220.0	Dallas	96.6
Boston	215.7	Tampa	95.4
Seattle	214.8	Atlanta	85.4
San Diego	211.9	Baltimore	84.6
Miami	158.3	Minneapolis	82.6
Chicago	139.7	**Houston**	**75.6**
Denver	123.6	St. Louis	74.0

Source: Council for Community and Economic Research (C2ER), Cost of Living Index

The index does not measure the burden of state and local taxes, which C2ER acknowledges are an integral part of the cost of living. Taxes and assessment procedures vary widely across states, metros, and even within metros, making it unfeasible to reliably calculate those burdens for every metro in the survey, which is why C2ER has chosen not to include them.

SAVE THE DATE

What does the future hold for Houston's economy? Is a recession on the horizon or could this be the soft landing the Federal Reserve anticipated when they started raising interest rates two years ago? Find out on September 18 as the Partnership's Chief Economist, Patrick Jankowski, delves into these questions. He will also explore Houston's current economic landscape and offer insights into what 2025 might bring. To learn more about the event, click here.

KEY ECONOMIC INDICATORS

Clicking on the hyperlinks below will provide additional details on that indicator.

Aviation — The Houston Airport System (HAS) handled 62.1 million passengers in the 12 months ending July '24, up 6.4 percent from 58.4 million handled over the comparable period in '23. Traffic has surpassed pre-pandemic levels.

HAS handled over half a million metric tons of air cargo in the 12 months ending July '24. While up 1.5 percent from the comparable period in '23, cargo traffic was down 2.8 percent from its August '22 peak.

Construction — Dodge Data & Analytics reports that nearly $25.3 billion in construction contracts were awarded in the Houston area through the first seven months of this year. That's up 35.9 percent from the $18.6 billion awarded over the comparable period in '23. Residential and non-residential awards rose compared to last year while non-building contracts (i.e., streets, highways, utilities, etc.) declined.

Home Sales — Brokers closed on 7,635 single-family homes in July '24, a 1.8 percent bump over July '23. While an improvement over last year, sales were especially low then due to high interest rates and concerns about an impending recession.

Current home sales are only marginally above '17 levels when Houston was emerging from the Fracking Bust. Given that over 350,000 people have moved to Houston since then, home sales should be well above July '17 levels.

Inflation — Inflation rose 2.9 percent in the 12 months ending July '24. Core inflation, which excludes the volatile food and energy categories, rose 0.1 percent from last month and 3.2 percent over the year. The CPI numbers reported here are not seasonally adjusted.

Multifamily — Multifamily in Houston continues to struggle. Average occupancy hovers around 90 percent for all property classes. Rents are flat or have fallen over the past two years. Developers continue to overbuild.

Landlords continue to offer incentives to attract new tenants. This may include free rent, the waiver of a security deposit, or floorplan upgrades. As of July '24, incentives impacted over half of all Class A units, one-third of Class B and C units, and one in seven Class D units. The concessions have effectively reduced monthly rents by 5.0 to 7.0 percent across the board.

Purchasing Managers Index — The Houston Purchasing Manager's Index (PMI) slipped to 50.4 in July. The manufacturing PMI registered 45.2 in July while non-manufacturing PMI registered 51.4.

Historically, readings below 50 indicate contraction in the local economy, but recent research suggests that manufacturing and services have different thresholds. Manufacturing contracts when the PMI for that sector falls below 45. Services are in contraction when the reading falls below 49. The most recent readings suggest local manufacturing is at or near contraction while non-manufacturing continues to expand.

Unemployment — Houston's unemployment rate was 4.8 percent in July. That's up from 4.5 percent in July of last year and on par with July '22. Houston's unemployment rate typically peaks around July or August each year and trends down through autumn, falling by as much as 0.8 percentage points by December. The current bump likely reflects slower economic growth and the aftereffects of Hurricane Beryl as well as the normal cyclical pattern.

Vehicle Sales — Houston-area dealers sold 351,948 cars, trucks, and SUVs in the 12 months ending July '24, a 4.8 percent increase over the 335,797 sold over the comparable period in '23. Car sales rose 3.7 percent and truck and SUV sales 5.1 percent.

Patrick Jankowski, Margaret Barrientos, Clara Richardson, and Leta Wauson contributed to this issue of Houston: The Economy at a Glance.

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HOUSTON MSA NONFARM PAYROLL EMPLOYMENT (000)

	June 24	May 24	June 23	Change from May 24	Change from June 23	% Change from May 24	% Change from June 23
Total Nonfarm Payroll Jobs	**3,460.9**	**3,454.4**	**3,382.9**	**6.5**	**78.0**	**0.2**	**2.3**
Total Private	***3,002.2***	***2,990.9***	***2,941.1***	***11.3***	***61.1***	***0.4***	***2.1***
Goods Producing	***555.0***	***550.3***	***538.1***	***4.7***	***16.9***	***0.9***	***3.1***
Service Providing	***2,905.9***	***2,904.1***	***2,844.8***	***1.8***	***61.1***	***0.1***	***2.1***
Private Service Providing	***2,447.2***	***2,440.6***	***2,403.0***	***6.6***	***44.2***	***0.3***	***1.8***
Mining and Logging	72.1	72.2	70.7	-0.1	1.4	-0.1	2.0
Oil & Gas Extraction	32.5	32.3	31.4	0.2	1.1	0.6	3.5
Support Activities for Mining	38.2	38.4	37.9	-0.2	0.3	-0.5	0.8
Construction	244.6	240.0	232.3	4.6	12.3	1.9	5.3
Manufacturing	238.3	238.1	235.1	0.2	3.2	0.1	1.4
Durable Goods Manufacturing	150.0	150.0	171.2	0.0	-21.2	0.0	-12.4
Nondurable Goods Manufacturing	88.3	88.1	89.5	0.2	-1.2	0.2	-1.3
Wholesale Trade	179.1	179.7	178.5	-0.6	0.6	-0.3	0.3
Retail Trade	316.2	316.5	319.0	-0.3	-2.8	-0.1	-0.9
Transportation, Warehousing and Utilities	192.3	191.2	189.0	1.1	3.3	0.6	1.7
Utilities	23.1	23.2	22.0	-0.1	1.1	-0.4	5.0
Air Transportation	22.6	22.6	22.1	0.0	0.5	0.0	2.3
Truck Transportation	30.1	30.1	30.4	0.0	-0.3	0.0	-1.0
Pipeline Transportation	14.2	14.2	13.3	0.0	0.9	0.0	6.8
Information	32.6	32.7	33.6	-0.1	-1.0	-0.3	-3.0
Telecommunications	11.4	11.4	11.5	0.0	-0.1	0.0	-0.9
Finance & Insurance	121.5	120.7	118.9	0.8	2.6	0.7	2.2
Real Estate & Rental and Leasing	68.5	67.9	67.7	0.6	0.8	0.9	1.2
Professional & Business Services	563.1	561.4	557.1	1.7	6.0	0.3	1.1
Professional, Scientific & Technical Services	281.0	278.4	275.7	2.6	5.3	0.9	1.9
Legal Services	*32.7*	*32.2*	*32.2*	*0.5*	*0.5*	*1.6*	*1.6*
Accounting, Tax Preparation, Bookkeeping	*28.8*	*28.7*	*29.6*	*0.1*	*-0.8*	*0.3*	*-2.7*
Architectural, Engineering & Related Services	*77.0*	*75.8*	*73.8*	*1.2*	*3.2*	*1.6*	*4.3*
Computer Systems Design & Related Services	*40.8*	*41.0*	*41.6*	*-0.2*	*-0.8*	*-0.5*	*-1.9*
Admin & Support/Waste Mgt & Remediation	234.8	236.0	233.7	-1.2	1.1	-0.5	0.5
Administrative & Support Services	*221.8*	*222.9*	*220.9*	*-1.1*	*0.9*	*-0.5*	*0.4*
Employment Services	*79.5*	*80.8*	*80.6*	*-1.3*	*-1.1*	*-1.6*	*-1.4*
Private Educational Services	74.2	74.6	68.8	-0.4	5.4	-0.5	7.8
Health Care & Social Assistance	393.1	393.5	376.5	-0.4	16.6	-0.1	4.4
Arts, Entertainment & Recreation	42.5	42.3	43.5	0.2	-1.0	0.5	-2.3
Accommodation & Food Services	326.7	326.2	323.5	0.5	3.2	0.2	1.0
Other Services	137.4	133.9	126.9	3.5	10.5	2.6	8.3
Government	458.7	463.5	441.8	-4.8	16.9	-1.0	3.8
Federal Government	34.2	34.3	33.3	-0.1	0.9	-0.3	2.7
State Government	97.0	97.5	93.5	-0.5	3.5	-0.5	3.7
State Government Educational Services	*52.7*	*53.3*	*51.2*	*-0.6*	*1.5*	*-1.1*	*2.9*
Local Government	327.5	331.7	*315.0*	-4.2	12.5	-1.3	4.0
Local Government Educational Services	*225.7*	*230.0*	*215.6*	*-4.3*	*10.1*	*-1.9*	*4.7*

SOURCE: Texas Workforce Commission