

# THE ECONOMY AT A GLANCE

## HOUSTON



GREATER HOUSTON  
**PARTNERSHIP.**  
Making Houston Greater.

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### BEFORE THE REVISIONS

Metro Houston created 108,300 jobs in '18, according to the Texas Workforce Commission (TWC). That represents the fourth largest annual numerical gain on record.

Houston Job Growth, Ten Best Years

Year	Net Jobs	Year	Net Jobs
'81	126,900	'97	106,000
'12	118,800	'90	98,400
'14	116,700	'98	92,800
<b>'18</b>	<b>108,300</b>	'05	91,100
'06	106,900	'07	91,000

Source: U.S. Bureau of Labor Statistics

The year finished with Houston's economy supporting 3,178,700 nonfarm payroll jobs. Allowing for typical seasonal hiring and layoff patterns, Houston should surpass 3.2 million jobs by November of this year.

The data for '18 are preliminary, however. A more accurate employment count will be available in early March when the U.S. Bureau of Labor Statistics (BLS) releases its annual benchmark revisions. The jobs reports issued monthly

throughout the year are based on a sample of employers, the respondents selected to be representative of their industries. The March revisions are based on administrative records, specifically the number of employees covered by unemployment insurance at every firm in the U.S. This method, though cumbersome to collect and analyze, provides a more accurate picture of the year's gains and losses.

The revisions that come in March could be substantial. In '05, BLS added 48,600 jobs to the initial count for Houston. In '08, BLS subtracted 35,700 jobs. Other indicators (office absorption, apartment leasing, the rig count) suggest BLS overstated, not understated, employment growth for Houston last year.

But even reducing last year's growth by 18,000 jobs (the average downward revision of the past 30 years) leaves the region with 90,000 new jobs, well above the long-term average gain for the region. In a year when growth isn't overstimulated by high oil prices or depressed by low ones, the region creates 65,000 to 70,000 jobs. The revisions would have to cut job growth in half for '18 to have been a subpar year. Reductions of that magnitude are highly unlikely. That said, here's what the preliminary data suggest about Houston last year.

### Energy

The exploration sector finished the year with 800 fewer jobs and oil field services with 5,300 more than they started with. The boost in oil field services aligns with the increase in the rig fleet, up 125 over the year, and the drop in exploration and production jobs—primarily white collar office workers—aligns with media reports of an industry still streamlining operations and cutting costs.

### Construction

Houston's construction industry added 19,400 jobs in '18, the second best year on record. Peak hiring was in '14, the height of the petrochemical construction boom. Construction added 19,700 jobs that year. Dodge Data reports that Houston-area construction starts exceeded \$19.9

billion in '18, the second best year on record. The best year on record was '14, with \$32.9 billion in starts, again the height of the petrochemical construction boom.

### **Manufacturing**

The manufacturing sector added 15,600 jobs, another near-record. The best year for hiring was '11, the start of the fracking boom when manufacturing added 15,900 jobs then. Three-fourths of the gains (11,800 jobs) in '18 were in fabricated metals and oil field equipment, sectors benefiting from the rebound in exploration activity.

### **Wholesale and Retail Trade**

The 4,700 jobs added in wholesale trade reflect the surge in drilling and manufacturing activity.

Retail created only 800 jobs, a performance more in line with a recession than the robust growth the region enjoyed last year. Several factors served to suppress retail job gains: the closing of multiple Sears, Randalls, and Mattress Firm stores, the slowdown in sales of building materials as Hurricane Harvey recovery efforts abated, and the inroads of ecommerce. BLS may revise growth upward.

### **Financial Services**

Banks continued to automate and close branches while insurance companies wound down the processing of Hurricane Harvey damage claims. Both factors affected employment growth in their respective sectors. Real estate and rentals (*e.g.*, equipment, furniture and appliance leasing) benefited from population and job growth and the overall strong economy. While finance and insurance lost a combined 1,000 jobs, real estate and rentals added 3,500.

### **Professional Services**

The sector added 28,500 jobs and accounted for one-fourth of the region's job gains. Given such robust growth, one would have expected stronger office absorption and stronger wage gains. Instead, office absorption was negative for the year and wage gains were tepid as reported by the Federal Reserve Bank of Dallas. The Partnership expects professional services employment to be revised downward.

### **Health Care**

Health care cut 1,400 jobs in '17, the only year on record when the sector lost employment. Uncertainty over the fate of the Affordable Care Act, pressures to reduce costs, and poorly executed management strategies led to the

losses. In '18, the sector returned to growth, adding 11,000 jobs, slightly above the long-term average.

### **Restaurants and Bars**

TWC reports restaurants and bars cut 900 jobs last year. That's happened only once before—in '08 when Hurricane Ike slammed the coast and the Great Recession gripped Houston. Last year's losses contrast with '17, when the sector created more than 9,000 jobs.

### **Government**

The government sector added only 2,800 jobs, with a mere handful coming from state and local education. Given population and enrollment trends, one would have expected stronger growth. However, budget constraints have put a damper on hiring at state-funded universities and local school districts. Job growth in the public sector is likely to remain subdued unless the legislature provides additional funding for state and local education.

### **Other Sectors**

Transportation added 8,500 jobs and other services (*e.g.*, beauty salons, barber shops, auto and appliance repair) added 4,300, both substantially above long-term trends and not supported by other indicators. These numbers will likely be revised downward.

The 2,800 jobs added in arts, entertainment, and recreation seem reasonable given the overall state of the economy.

### **Employment Recap**

The above employment numbers are preliminary. TWC and BLS will release revised jobs data in early March, but at first blush '18 appears to have been a healthy year with only a few sectors struggling to create jobs.

The Partnership's forecast for '19 calls for the region to create 71,000 jobs, with all sectors growing, the largest gains occurring in health care, construction, professional services and manufacturing. The full forecast can be found at the Partnership's website, [www.houston.org](http://www.houston.org).

### **AVIATION**

The Houston Airport System (HAS) handled 58.3 million passengers in '18, a record volume for the system. International and domestic passengers and air freight all set records. One in five HAS passengers is traveling internationally, up from one in 10 two decades ago. The 8.3 percent gain in domestic traffic is the largest in 20 years. The 516.1 million metric tons of air cargo handled by HAS

in '18, up 17.9 percent from 437.7 million tons in '17, also set a record.

### Houston Airport System Traffic

	Passengers*		Change, '17 – '18	
	'18	'17	Count	%
International	11.763	11.235	0.528	4.7
Domestic	46.481	42.932	3.549	8.3
Total	58.244	54.167	4.077	7.5

Source: Houston Airport System

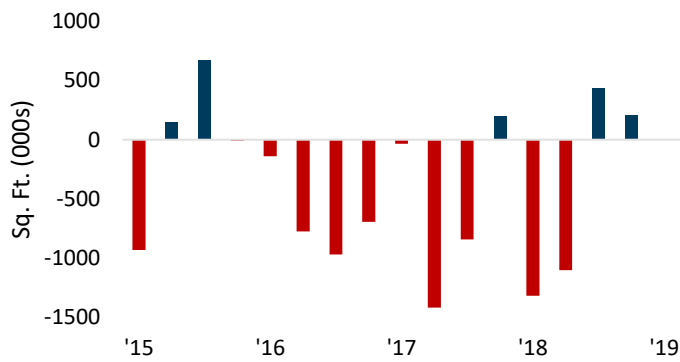
\*millions

## COMMERCIAL REAL ESTATE

'18 ended with an office vacancy rate of 23.4 percent, up marginally from 23.2 percent at the end of '17. The market may have turned a corner, however. After 14 consecutive quarters of rising vacancy rates the market recorded positive absorption in Q3/18 and Q4/18, according to JLL.

Absorption for the full year was still negative, but less so than in the previous three years. With only 2.5 million square feet (msf) of space under construction, and with leasing activity picking up, the market should record positive absorption this year.

### Quarterly Houston Office Absorption



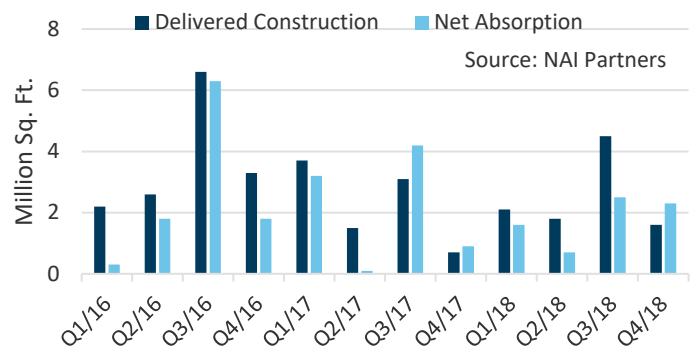
Source: JLL

While industrial remains the healthiest of all commercial markets, year-end data suggest the sector may be softening. Developers delivered 11.8 msf of space in '18, of which 8.7 million was absorbed, according to NAI Partners. This nudged the vacancy rate from 4.9 percent at the end of '17 to 5.0 percent at the end of '18. Over 12.0 msf of industrial space is currently under construction, of which 35.5 percent is preleased.

Container traffic through Port Houston continues to grow. The region should add another 120,000 residents through births and net migration this year. And the demands of ecommerce tend to favor the development of more warehouse space. However, the rate at which the

remaining speculative space is absorbed will determine whether the industrial market has peaked.

### Houston Industrial Space



Source: NAI Partners

Developers delivered 4.4 msf of retail space, while the market absorbed 4.0 million, the difference nudging the overall vacancy rate up 0.1 point to 5.4 percent. Less than 4.0 msf was under construction at year's end, helping to nudge up asking rates. By some estimates, only 16 percent of the space under construction is considered speculative.

Many major retailers have focused on better integrating their online business into their overall retail strategies, thus turning their attention away from traditional brick-and-mortar growth. That said, H-E-B, Aldi, Sprouts, Whole Foods and Costco will open additional Houston stores this year. Walmart, Kroger, Target, Home Depot and Lowe's have no planned openings.

## CONSTRUCTION

As noted earlier, construction starts in metro Houston totaled \$19.9 billion in '18, up 9.1 percent from \$18.3 billion in '17, according to Dodge Data & Analytics. Commercial building activity slipped 6.7 percent to \$9.2 billion; residential activity rose 25.2 percent to \$9.0 billion.

City of Houston permits show a similar picture as commercial permit values fell 12.1 percent to \$3.3 billion while residential permit values rose 17.7 percent to \$2.8 billion. Total value of city building permits was \$6.1 billion in '18, the same volume of construction as was permitted in '17.

Notable projects that broke ground in '18 include the Coca-Cola manufacturing/distribution facility valued at \$250 million in the Greenspoint area and the JSW Melt and Manufacture Steel Plate Mill valued at \$500 million in Baytown. Groundbreaking residential projects in '18 include the \$45.4 million multi-family project Reverie at River Hollow close to Uptown Park and the \$24.7 million affordable housing project near Greenspoint.

As of Q4/18, nearly 14.0 msf of industrial space was under construction, up from 8.5 msf at the end of '17. Several of these projects exceed 500,000 square feet, including distribution centers of Grocers Supply (727,600 square feet) and Conn's HomePlus (657,000 square feet). Office market construction totaled 2.2 msf in Q4/18, unchanged from a year earlier, according to CBRE.

## ENERGY

Through the first 11 months of '18, Texas produced 1.3 billion barrels of crude oil and condensate. The state was on track to produce more than 1.4 billion barrels by year's end. That represents a doubling of production over the past six years. Texas' production of 4.1 million barrels per day (mb/d) makes it the seventh largest producer in the world, behind Iran but ahead of China.

Crude Oil Production – August '18

Rank	Country	Million Barrels/Day
1	United States	11.346
2	Russia	10.811
3	Saudi Arabia	10.465
4	Iraq	4.690
5	Canada	4.287
6	Iran	4.271
7	TEXAS	4.100
8	China	3.768
9	United Arab Emirates	3.221
10	Kuwait	2.850

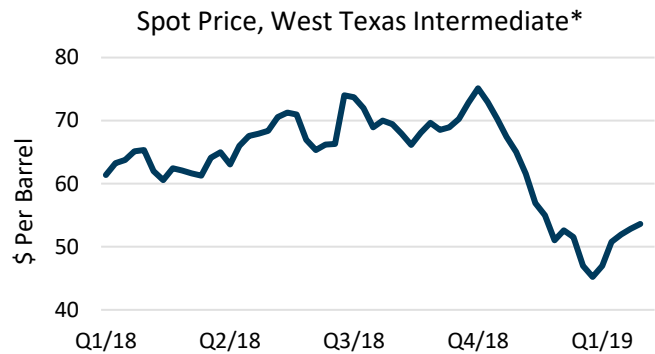
Source: U.S. Energy Information Administration

West Texas Intermediate traded above \$60 per barrel through most of '18, briefly reaching \$75 in the fall on concerns of a potential global shortage. The price runup began in May when President Trump renounced the Joint Comprehensive Action Plan, also known as the Iran nuclear deal, and threatened to impose sanctions on any nation that traded with Iran. In November, however, President Trump offered waivers to several U.S. allies that imported Iranian crude, thereby easing concerns about a global shortage. Prices responded accordingly. In December, reports of slowing global growth and growing crude inventories weighed further on prices. WTI finished the year near \$45 a barrel, \$15 below where it started in January.

WTI has since rebounded, trading near \$55 per barrel in early February. Saudi Arabia, its Persian Gulf allies, and a 10-nation coalition led by Russia have agreed to reduce exports by 1.2 million barrels, helping to balance the market and support a price in the mid-\$50s. The U.S. Energy

Information Administration (EIA) forecasts WTI to average \$54 per barrel in '19 and \$60 per barrel in '20.

The mid-\$50s is a key threshold for U.S. producers. The Federal Reserve Bank of Dallas recently surveyed 147 energy executives in the 11th district and found \$55 per barrel as the average price on which they based their '19 capital expenditure plans.



Source: U.S. EIA

\* weekly average price

EIA estimates that U.S. crude oil production averaged 10.9 million b/d in '18, up 1.6 million b/d from '17, its highest level and largest volume growth on record. EIA forecasts U.S. crude oil production to average 12.1 million b/d in '19 and 12.9 million b/d in '20, with most of the growth coming from the Permian region of Texas and New Mexico.

Though U.S. output has grown significantly, local employment tied to oil and gas remains well below its previous peak. With improvements in technology and better understanding of shale geology, the industry doesn't need to grow its workforce to grow production. Local industry employment may never return to its previous peak, a possibility that has profound implications for Houston's office market and for consumer-driven sectors, especially those that depend on high-wage jobs.

Houston Energy Jobs Gained/Lost During Most Recent Oil Cycle

Sector	Jobs Lost*	Jobs Recouped	% Recouped
Exploration	22,300	0	0.0
Oilfield Services	20,800	10,100	48.6
Oilfield Equip Mfg	18,000	6,000	33.3
Fab Metal Products	20,800	10,200	49.0
Engineering	11,200	5,400	48.2

\* Peak and trough employment varies by sector

Source: Greater Houston Partnership calculations based on Texas Workforce Commission data

## FOREIGN TRADE

Through the first 11 months of '18, the Houston-Galveston Customs District handled \$214.3 billion in trade, a 22.75 percent increase over the same period in '17. The district handled 264.5 million metric tons of cargo and will likely set a record when trade stats for December are reported later this year.

Through November, the region's largest trading partners were:

- By value: Mexico, China, Brazil, Netherlands and South Korea.
- By volume: Mexico, Brazil, China, Japan and South Korea.

The region's leading exports were:

- By value: fuels, organic chemicals, industrial machinery, plastics and vehicles.
- By volume: fuels, organic chemicals, grains, plastics and inorganic chemicals.

The region's leading imports were:

- By value: fuels, industrial machinery, iron and steel, vehicles, and organic chemicals.
- By volume: fuels, ores and minerals, iron and steel, organic chemicals, and industrial machinery.

Data for the full year won't be available for several weeks. When the data become available, foreign trade will be discussed in greater detail in a future issue of *Glance*.

## HOUSING

The multi-family market continued to recover in '18, the occupancy rate was 89.6 percent at year's end, marginally up from 89.4 percent at the end of '17. An occupancy rate of 90.0 percent is considered a balanced market. Rental rates were essentially flat, construction tapered off, and after tenants displaced by Hurricane Harvey moved back home, the market absorbed nearly 8,000 units.

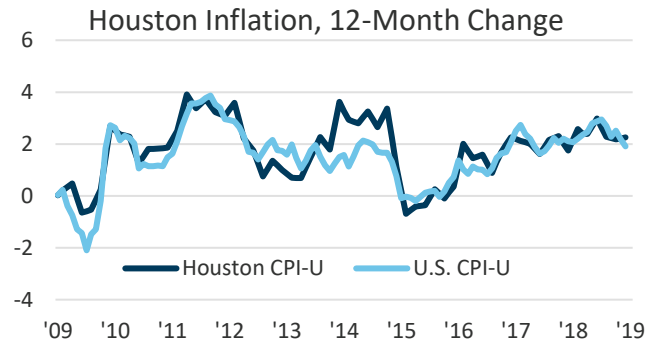
Apartment Data Services reports 16,543 units under construction at the end of '18, of which 11,474 were slated to deliver this year.

Local builders broke ground on 30,146 single-family homes in metro Houston last year, a 10.4 percent increase over the previous year, according to MetroStudy. A ramp up in starts by several of the larger builders trying to garner market share accounts for most of the increase. Most builders reported flat or slightly declining sales for the year.

Homes priced between \$200,000 and \$400,000 accounted for 71 percent of all starts.

## INFLATION

Consumer prices in the Houston metro area (for this data series, Harris and the seven adjoining counties) rose 2.3 percent in '18 largely due to core inflation (all items less food and energy), which rose 2.1 percent.



Source: U.S. Bureau of Labor Statistics

The energy index rose 5.0 percent in '18, primarily due to a 17.8 percent increase in electricity costs.

Slightly offsetting the increase in electricity prices, motor fuel and natural gas prices declined over the year, 5.4 and 2.9 percent respectively. Food and beverage prices rose 1.2 percent during the period as a result of a 2.4 percent increase in the cost of dining out. Grocery prices, meanwhile, were essentially unchanged.

## PURCHASING MANAGERS INDEX

The Houston Purchasing Managers Index (PMI), a short-term leading indicator for regional production, hit a five-year high in '18, reaching a peak of 62.0 in July. That was the most optimistic reading since February '13.

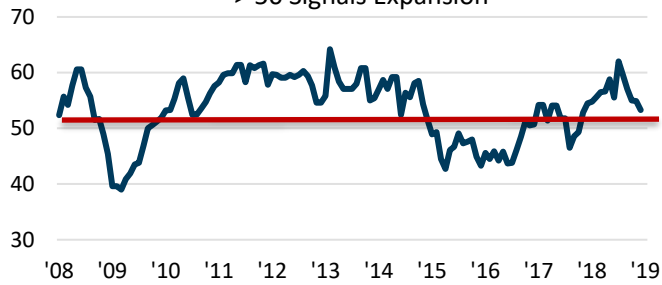
Readings above 45 signal overall economic expansion in Houston over the next three to four months. Readings above 50 signal expansion in the manufacturing sector.

The region's PMI averaged 56.6 in '18, the highest annual average since '13. The PMI has trended downward since, registering 53.3 in December—still signaling expansion for Houston, but not as robust as earlier.

The Houston PMI is derived from monthly surveys of local purchasing managers representing various industries. In December, health care, manufacturing, oil and gas, construction, and wholesale trade showed signs of moderate to significant expansion, while professional services showed notable contraction.



### Houston Purchasing Managers Index > 50 Signals Expansion

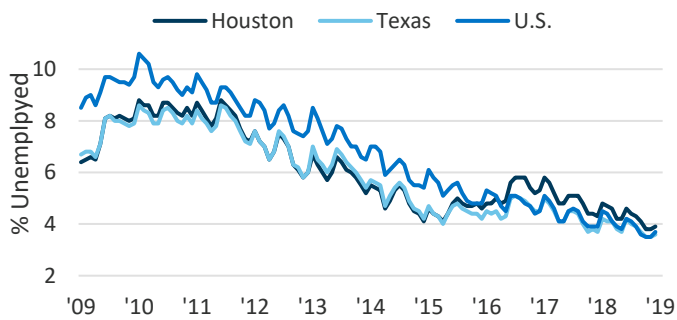


Source: Institute for Supply Management-Houston

### UNEMPLOYMENT

The unemployment rate in Houston hit a near-decade low 3.9 percent in December '18. That's down nearly half a point from 4.3 percent in December '17, but up 0.1 point from November. The last time the region's unemployment rate was this low was in April '08.

### Unemployment Rates



Source: U.S. Bureau of Labor Statistics

Houston's rate exceeded that of both Texas and U.S. throughout the year, but typically not by more than half a percentage point. Among Texas' four major metros, Houston's unemployment rate fell this year while Austin's remained flat and Dallas' and San Antonio's ticked up slightly.

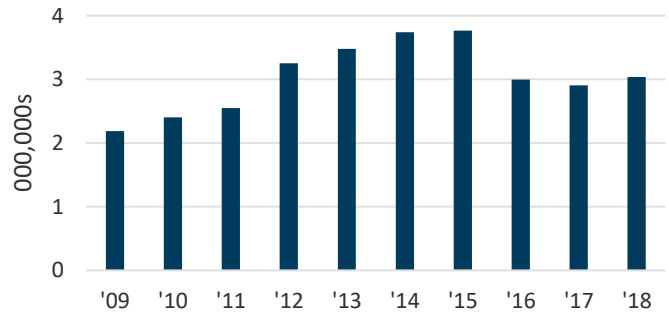
### VEHICLE SALES

Houston-area auto dealers sold 303,417 vehicles in '08, up 4.5 percent from 290,354 in '17. Considering that minimal Harvey vehicle replacement purchases carried over into '18, the year's sales mark a strong and healthy market.

By comparison, nationwide sales increased less than 1 percent last year, topping out at 17.3 million vehicles sold.

'18 marks a record fourth consecutive year of vehicle sales breaching the 17 million level. Tax reform, lower gasoline prices, a strong job market, low unemployment and wage growth helped to support the increase in sales, both nationally and locally.

### Houston New Vehicle Sales



Source: TexAuto Facts

Crossover vehicles, sport utility vehicles (SUVs) and pickup trucks continue to dominate the market. Houston's truck and SUV segment accounted for 72.4 percent of new sales in December '18 and carried an average sales price of \$41,564. The average price for a sedan was \$33,589. This preference for trucks and SUVs pushed the local average vehicle price to \$39,537 in December '18, up 3.2 percent from a year earlier.

Nationally, truck/SUV and car sales are split 68 and 32 percent. However, the national average retail sales price (trucks and cars combined) in December '18 was \$35,957, according to Edmunds.com, and \$37,577, according to Kelly Blue Book—2 to 3.5 thousand dollars lower than Houston new vehicle prices.

*Patrick Jankowski, Elizabeth Balderrama, Roel Martinez, Josh Pherigo, Nadia Valliani and Melissa Verhoef contributed to this issue of Houston: The Economy at a Glance.*

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The Key Economic Indicators table is updated **whenever any data change** — typically, six or so times per month. If you would like to receive these updates by e-mail, usually accompanied by commentary, click [here](#).

# HOUSTON ECONOMIC INDICATORS

	Month	MONTHLY DATA			YEAR-TO-DATE TOTAL or YTD AVERAGE*		
		Most Recent	Year Earlier	% Change	Most Recent	Year Earlier	% Change
<b>ENERGY</b>							
U.S. Active Rotary Rigs	Dec '18	1,077	930	15.8	1,032 *	876 *	17.8
Spot Crude Oil Price (\$/bbl, West Texas Intermediate)	Dec '18	49.52	57.88	-14.4	64.94 *	50.88 *	27.6
Spot Natural Gas (\$/MMBtu, Henry Hub)	Dec '18	4.04	2.82	43.3	3.17 *	2.99 *	6.0
<b>UTILITIES AND PRODUCTION</b>							
Houston Purchasing Managers Index	Dec '18	53.3	54.5	-2.2	56.6 *	51.9 *	9.1
Nonresidential Electric Current Sales (Mwh, CNP Service Area)	Dec '18	4,686,254	4,703,274	-0.4	60,003,400	58,832,107	2.0
<b>CONSTRUCTION</b>							
<b>Building Permits (\$, City of Houston)</b>	<b>Dec '18</b>	<b>511,616,836</b>	<b>546,008,331</b>	<b>-6.3</b>	<b>6,090,369,066</b>	<b>6,115,245,478</b>	<b>-0.4</b>
Nonresidential	Dec '18	271,094,206	286,200,981	-5.3	3,265,293,624	3,715,470,131	-12.1
<i>New Nonresidential</i>	<i>Dec '18</i>	<i>164,791,941</i>	<i>71,508,503</i>	<i>130.5</i>	<i>1,262,824,752</i>	<i>1,342,984,017</i>	<i>-6.0</i>
<i>Nonresidential Additions/Alterations/Conversions</i>	<i>Dec '18</i>	<i>106,302,265</i>	<i>214,692,478</i>	<i>-50.5</i>	<i>2,002,468,872</i>	<i>2,372,486,114</i>	<i>-15.6</i>
Residential	Dec '18	240,522,630	259,807,350	-7.4	2,825,075,442	2,399,775,347	17.7
<i>New Residential</i>	<i>Dec '18</i>	<i>212,572,587</i>	<i>216,572,912</i>	<i>-1.8</i>	<i>2,320,261,027</i>	<i>1,899,502,840</i>	<i>22.2</i>
<i>Residential Additions/Alterations/Conversions</i>	<i>Dec '18</i>	<i>27,950,043</i>	<i>43,234,438</i>	<i>-35.4</i>	<i>504,814,415</i>	<i>500,272,507</i>	<i>0.9</i>
<b>Multiple Listing Service (MLS) Activity</b>							
Property Sales	Dec '18	7,709	8,079	-4.6	82,177	79,143	3.8
Median Sales Price - SF Detached	Dec '18	240,000	232,000	3.4	236,225 *	228,203 *	3.5
Active Listings	Dec '18	37,554	33,156	13.3	38,645 *	38,429 *	0.6
<b>EMPLOYMENT (Houston-The Woodlands-Sugar Land MSA)</b>							
<b>Nonfarm Payroll Employment</b>	<b>Dec '18</b>	<b>3,181,700</b>	<b>3,073,400</b>	<b>3.5</b>	<b>3,116,917 *</b>	<b>3,026,445 *</b>	<b>3.0</b>
Goods Producing (Natural Resources/Mining/Const/Mfg)	Dec '18	559,900	520,400	7.6	544,175 *	514,191 *	5.8
Service Providing	Dec '18	2,621,800	2,553,000	2.7	2,572,742 *	2,512,255 *	2.4
<b>Unemployment Rate (%) - Not Seasonally Adjusted</b>							
Houston-Sugar Land-Baytown MSA	Dec '18	3.9	4.3		4.3 *	5.0 *	
Texas	Dec '18	3.6	3.7		3.9 *	4.3 *	
U.S.	Dec '18	3.7	3.9		3.9 *	4.4 *	
<b>TRANSPORTATION</b>							
<b>Port of Houston Authority Shipments (Short Tons)</b>	<b>Dec '18</b>	<b>3,680,232</b>	<b>3,634,228</b>	<b>1.3</b>	<b>46,678,510</b>	<b>44,135,139</b>	<b>5.8</b>
<b>Air Passengers (Houston Airport System)</b>	<b>Dec '18</b>	<b>5,050,836</b>	<b>4,895,293</b>	<b>3.2</b>	<b>58,284,008</b>	<b>54,167,862</b>	<b>7.6</b>
Domestic Passengers	Dec '18	4,002,083	3,899,848	2.6	46,520,710	42,932,341	8.4
International Passengers	Dec '18	1,048,753	995,445	5.4	11,763,298	11,235,521	4.7
<b>Air Freight (metric tons)</b>	<b>Dec '18</b>	<b>44,680</b>	<b>42,162</b>	<b>6.0</b>	<b>516,129</b>	<b>437,692</b>	<b>17.9</b>
<b>CONSUMERS</b>							
<b>New Car and Truck Sales (Units, Houston MSA)</b>	<b>Dec '18</b>	<b>22,354</b>	<b>20,806</b>	<b>7.4</b>	<b>303,417</b>	<b>290,354</b>	<b>4.5</b>
Cars	Dec '18	6,161	5,947	3.6	87,979	96,251	-8.6
Trucks, SUVs and Commercial	Dec '18	16,193	14,859	9.0	215,438	194,103	11.0
<b>Total Retail Sales (\$000,000, Houston MSA, NAICS Basis)</b>	<b>Q2/18</b>	<b>30,304</b>	<b>28,544</b>	<b>6.2</b>	<b>59,620</b>	<b>55,595</b>	<b>7.2</b>
<b>Consumer Price Index for All Urban Consumers ('82-'84=100)</b>							
Houston-Galveston-Brazoria CMSA	Dec '18	226.557	221.568	2.3	226.134 *	220.800 *	2.4
United States	Dec '18	251.233	246.524	1.9	251.107 *	245.120 *	2.4
<b>Hotel Performance (Houston MSA)</b>							
Occupancy (%)	Q3/18	59.8	67.3		64.8 *	64.6 *	
Average Room Rate (\$)	Q3/18	100.30	102.47	-2.1	106.31 *	107.37 *	-1.0
Revenue Per Available Room (\$)	Q3/18	59.94	68.99	-13.1	69.04 *	69.34 *	-0.4
<b>SOURCES</b>							
Aviation	City of Houston Department of Aviation						
Building Construction Contracts	Dodge Data & Analytics						
Car and Truck Sales	TexAuto Facts Report, InfoNation, Inc., Sugar Land TX						
City of Houston Building Permits	Public Works & Engineering Planning & Development, City of Houston						
Consumer Price Index	U.S. Bureau of Labor Statistics						
Electricity	CenterPoint Energy						
Employment, Unemployment	Texas Workforce Commission						
Hotels	CBRE						
Houston Purchasing Managers Index	Institute for Supply Management-Houston						
MLS Data	Houston Association of Realtors®						
Port Shipments	Port of Houston Authority						
Retail Sales	Texas Comptroller's Office						
Rig Count	Baker Hughes Incorporated						

## HOUSTON MSA NONFARM PAYROLL EMPLOYMENT (000)

	Dec '18	Nov '18	Dec '17	Change from		% Change from	
				Nov '18	Dec '17	Nov '18	Dec '17
<b>Total Nonfarm Payroll Jobs</b>	<b>3,181.7</b>	<b>3,178.0</b>	<b>3,073.4</b>	<b>3.7</b>	<b>108.3</b>	<b>0.1</b>	<b>3.5</b>
<i>Total Private</i>	<i>2,762.8</i>	<i>2,760.7</i>	<i>2,657.3</i>	<i>2.1</i>	<i>105.5</i>	<i>0.1</i>	<i>4.0</i>
<i>Goods Producing</i>	<i>559.9</i>	<i>562.3</i>	<i>520.4</i>	<i>-2.4</i>	<i>39.5</i>	<i>-0.4</i>	<i>7.6</i>
<i>Service Providing</i>	<i>2,621.8</i>	<i>2,615.7</i>	<i>2,553.0</i>	<i>6.1</i>	<i>68.8</i>	<i>0.2</i>	<i>2.7</i>
<i>Private Service Providing</i>	<i>2,202.9</i>	<i>2,198.4</i>	<i>2,136.9</i>	<i>4.5</i>	<i>66.0</i>	<i>0.2</i>	<i>3.1</i>
Mining and Logging	82.4	81.6	77.9	0.8	4.5	1.0	5.8
Oil & Gas Extraction	35.8	36.2	36.6	-0.4	-0.8	-1.1	-2.2
Support Activities for Mining	45.2	43.9	39.9	1.3	5.3	3.0	13.3
Construction	240.8	245.7	221.4	-4.9	19.4	-2.0	8.8
Manufacturing	236.7	235.0	221.1	1.7	15.6	0.7	7.1
Durable Goods Manufacturing	153.7	151.8	138.2	1.9	15.5	1.3	11.2
Nondurable Goods Manufacturing	83.0	83.2	82.9	-0.2	0.1	-0.2	0.1
Wholesale Trade	172.7	172.2	168.0	0.5	4.7	0.3	2.8
Retail Trade	325.3	324.6	324.5	0.7	0.8	0.2	0.2
Transportation, Warehousing and Utilities	156.2	151.9	147.7	4.3	8.5	2.8	5.8
Utilities	16.6	16.4	16.3	0.2	0.3	1.2	1.8
Air Transportation	20.9	20.9	21.1	0.0	-0.2	0.0	-0.9
Truck Transportation	26.4	26.2	25.3	0.2	1.1	0.8	4.3
Pipeline Transportation	11.3	11.3	11.7	0.0	-0.4	0.0	-3.4
Information	31.3	31.2	31.9	0.1	-0.6	0.3	-1.9
Telecommunications	13.0	13.0	13.8	0.0	-0.8	0.0	-5.8
Finance & Insurance	101.1	101.5	100.5	-0.4	0.6	-0.4	0.6
Real Estate & Rental and Leasing	63.4	63.1	59.9	0.3	3.5	0.5	5.8
Professional & Business Services	521.3	523.5	492.8	-2.2	28.5	-0.4	5.8
Professional, Scientific & Technical Services	239.0	239.6	227.8	-0.6	11.2	-0.3	4.9
Legal Services	26.2	26.0	25.9	0.2	0.3	0.8	1.2
Accounting, Tax Preparation, Bookkeeping	26.7	26.3	26.6	0.4	0.1	1.5	0.4
Architectural, Engineering & Related Services	70.3	70.1	67.1	0.2	3.2	0.3	4.8
Computer Systems Design & Related Services	33.6	34.1	32.3	-0.5	1.3	-1.5	4.0
Admin & Support/Waste Mgt & Remediation	238.9	240.5	222.1	-1.6	16.8	-0.7	7.6
Administrative & Support Services	227.3	228.7	210.2	-1.4	17.1	-0.6	8.1
Employment Services	97.1	98.4	91.5	-1.3	5.6	-1.3	6.1
Educational Services	61.2	61.4	59.5	-0.2	1.7	-0.3	2.9
Health Care & Social Assistance	335.5	335.4	324.4	0.1	11.1	0.0	3.4
Arts, Entertainment & Recreation	35.1	34.7	32.3	0.4	2.8	1.2	8.7
Accommodation & Food Services	286.3	285.0	286.2	1.3	0.1	0.5	0.0
Other Services	113.5	113.9	109.2	-0.4	4.3	-0.4	3.9
Government	418.9	417.3	416.1	1.6	2.8	0.4	0.7
Federal Government	30.3	29.5	29.8	0.8	0.5	2.7	1.7
State Government	86.9	86.8	85.8	0.1	1.1	0.1	1.3
State Government Educational Services	51.5	51.5	50.8	0.0	0.7	0.0	1.4
Local Government	301.7	301.0	300.5	0.7	1.2	0.2	0.4
Local Government Educational Services	213.0	212.5	212.8	0.5	0.2	0.2	0.1

SOURCE: Texas Workforce Commission