

THE ECONOMY AT A GLANCE

HOUSTON



GREATER HOUSTON
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Making Houston Greater.

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Table of Contents

Tech Houston	1
Steady as She Goes	2
A Better Outlook for Energy.....	2
Perryman’s Projections for Houston	4
Benchmark Revisions Revisited.....	4
Houston’s Next Big Challenge	5
Snapshot – Key Economic Indicators	6
Economic Indicators Summary Table	7
Houston Nonfarm Employment	8

TECH HOUSTON

Houston ranked 12th in tech employment in '18, according to 2019 *Cyberstates*, the Computing Technology Industry Association’s (CompTIA) assessment of the U.S. tech industry. The region’s 227,800 tech jobs place it ahead of Philadelphia and Minneapolis but behind Atlanta and Detroit.

NET TECH EMPLOYMENT IN '18, TOP 20 METROS

Rank	Metro	Jobs	Rank	Metro	Jobs
1	New York	659,260	11	Detroit	241,135
2	Los Angeles	503,971	12	Houston	227,788
3	Washington	437,454	13	Philadelphia	225,199
4	San Francisco	385,019	14	Minneapolis	196,151
5	Boston	373,415	15	Phoenix	183,949
6	San Jose	371,640	16	Denver	178,574
7	Dallas	349,639	17	San Diego	172,441
8	Chicago	344,146	18	Austin	154,884
9	Seattle	298,555	19	Miami	148,489
10	Atlanta	261,084	20	Portland	136,803

Source: 2019 Cyberstates

Cyberstates is considered the definitive guide to the U.S. tech sector and tech workforce analytics. The report, published annually, provides data on the nation, all 50 states and 46 major metro areas. The report focuses on sectors involved in making, creating, enabling, integrating, and supporting technology, whether as a product or

service. The occupations considered fall under “core information technology” and include engineering, design, repair, technician and assembly positions.

One of *Cyberstates* strengths is that it incorporates tech occupations across all sectors of the economy into the analysis. This includes:

- Professionals in tech occupations like IT support, network engineering and software development at firms generally recognized as tech companies;
- Tech professionals at non-tech firms, which in Houston would include programmers at energy companies and systems analysts at hospitals; and
- Non-tech professionals, like office managers and sales staff, employed by tech firms. *Cyberstates* notes that “these professionals play an important role in supporting the development and delivery of tech products and services used throughout the economy.”

Cyberstates’ inclusion of tech workers outside tech companies supports a point the Partnership has made for some time: Houston’s sizable tech workforce is less visible than in places like Austin because the bulk of Houston’s tech professionals work in non-tech industries. Of Houston’s 150,000 tech occupations, 62 percent are at non-tech companies, according to the report. Put another way, a programmer in Houston is twice as likely to work at a non-tech firm as an internet startup. The opposite is true in Austin where 35 percent of the metro’s 87,900 tech occupations are in non-tech companies.

PERCENT OF TECH WORKERS AT NON-TECH FIRMS

Rank	Metro	%	Rank	Metro	%
1	Houston	62.3	11	Dallas	52.6
2	Chicago	61.9	12	Portland	49.8
3	Miami	61.5	13	San Diego	47.4
4	Philadelphia	59.4	14	Denver	46.3
5	Los Angeles	59.0	15	Seattle	46.1
6	New York	58.6	16	Washington	42.8
7	Minneapolis	58.2	17	Boston	38.6
8	Detroit	58.1	18	Austin	35.0
9	Phoenix	57.2	19	San Francisco	34.7
10	Atlanta	53.3	20	San Jose	16.0

Source: 2019 Cyberstates

According to *Cyberstates*, Houston’s tech sector contributed \$28.1 billion to the region’s gross domestic product (GDP) in ’18, 5.8 percent of the total. To place that in perspective, health care contributed \$24.6 billion and transportation \$22.8 billion, 4.6 percent and 4.3 percent respectively. By comparison, tech contributed \$31.1 billion to Austin’s economy in ’18, 23.5 percent of the capital city’s GDP. Essentially, Houston’s tech sector is the same size as Austin’s, just spread over a larger economy and with most of its tech jobs outside tech companies.

One flaw in CompTIA’s analysis is that it primarily includes contributions to GDP from tech workers at tech firms. Given that two of every three tech workers in Houston are employed in a non-tech industry, tech’s contribution to Houston’s GDP is likely much larger than CompTIA reports.

CompTIA also reported a loss of 2,300 tech jobs in Houston in ’18. The Partnership reviewed the data and it appears the losses were modeled, not actual counts, and based on data from ’16 and ’17, the peak of the oil downturn. Given that a significant number of Houston’s tech jobs serve the energy industry, and the industry cut nearly 90,000 jobs during the downturn, it’s not surprising that CompTIA’s methodology showed a slight loss. The exploration and production sector, which is more tech-oriented than people realize, cut over 21,000 jobs. That’s likely where the bulk of the loss in tech occupations occurred.

Within two days of the CompTIA report’s release, the Bureau of Labor Statistics (BLS) posted tech occupations data for ’18. Using CompTIA’s methodology, the Partnership calculates that Houston actually gained a minimum of 550 tech jobs last year. Losses in tech manufacturing jobs that pay less than \$75,000 per year were offset by gains of tech jobs that pay more than \$100,000 per year.

HOUSTON TECH OCCUPATIONS BY SALARY

Salary	'18	'17	Change	
			#	%
\$100,000+	82,940	80,230	2,710	3.4%
\$75,000 to \$100,000	16,030	16,150	-120	-0.7%
Less than \$75,000	48,070	50,410	2,340	-4.6%
Unknown	2,970	2,670	300	11.2%
Total Tech Occs	150,010	149,460	550	0.4%

Source: Partnership calculations based on U.S. Bureau of Labor Statistics data using CompTIA methodology

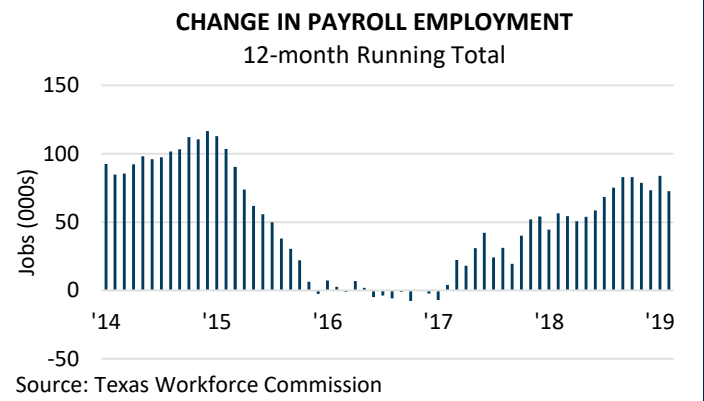
A few final points from *2019 Cyberstates*:

- Houston had 8,206 tech establishments in ’18 (vs. 5,582 for Austin).
- Tech employment accounted for 7.2 percent of Houston’s total jobs (vs. 14.3 percent for Austin).

- Tech occupation job postings totaled 62,009 in ’18 (vs. 52,373 for Austin).
- Emerging tech job postings were up 140 percent in Houston last year (vs. 76 percent in Austin)

STEADY AS SHE GOES

Metro Houston created 72,600 jobs, a 2.4 percent increase, in the 12 months ending February ’19, according to the Texas Workforce Commission (TWC). Since last fall, the 12-month total has ranged from the low-70s to the mid-80s.



The five sectors adding the most jobs over the past 12 months were durable goods manufacturing (15,200); professional, scientific and technical services (12,800); health care (10,300); other services (6,600); and wholesale trade (4,500).

Employment decreased in a few sectors. The greatest losses occurring in retail (-4,600); employment services (-2,600); and restaurants and bars (-1,200). In energy, exploration and production lost 300 jobs while oil field services added 3,600.

A BETTER OUTLOOK FOR ENERGY

The outlook for the oil and gas industry looks brighter than it has for several years. The U.S. Energy Information Administration (EIA) reported that domestic production topped 12.0 million barrels per day (mb/d) in March, up from 10.4 mb/d in March of last year. The U.S. is now the world’s leading oil producer, ahead of both Russia (11.6 mb/d) and Saudi Arabia (10.1 mb/d).

’19 began with West Texas Intermediate (WTI), the U.S. benchmark for light sweet crude, trading at \$46.31 a barrel. The spot price trended up through Q1/19 and on the last day of March closed at \$60.19 per barrel, a 23.1 percent increase.

WEST TEXAS INTERMEDIATE SPOT PRICE



Source: U.S. Energy Information Administration

The Wall Street Journal surveyed a dozen global banks and found that most raised their forecast for Brent crude to \$68 per barrel and held the forecast for WTI steady at \$60 per barrel this year. The U.S. EIA expects Brent to average \$62.78 and WTI \$56.13 this year.

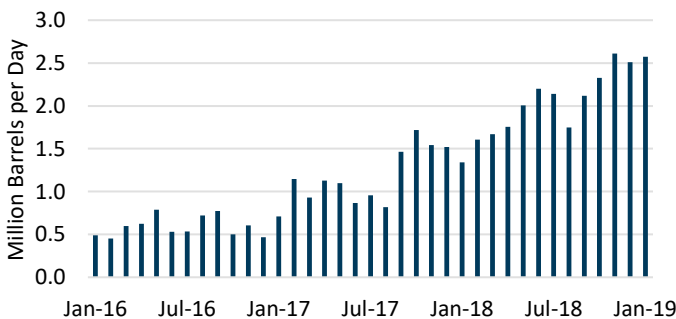
In its Q/19 survey of energy firms, the Federal Reserve Bank of Dallas found the average breakeven price to profitably drill a new well in the U.S. was \$50 per barrel, down slightly from \$52 per barrel in the Q1/18 survey.

The International Energy Agency (IEA) reported that global energy demand grew 2.3 percent in '18, its fastest pace in the last decade. Gas demand expanded at its fastest rate since '10, with year-over-year growth of 4.6 percent. Oil demand grew 1.3 percent worldwide. IEA expects global oil demand growth to slow modestly, but still average 1.2 mb/d over the next five years, with petrochemicals a key driver.

In December, OPEC, Russia and other non-members agreed to reduce supply by 1.2 million barrels per day. Reuters in March reported that OPEC oil supply sank to a four-year low as Saudi Arabia over-delivered on the group's supply-cutting pact and Venezuelan output fell further due to sanctions and power outages.

The EIA reported that U.S. crude exports exceeded 2.5 mb/d in January '19, more than triple the 771,000 b/d of January '17. In the last two months of '18, the U.S. Gulf Coast exported more crude oil than it imported.

U.S. CRUDE EXPORTS



Source: U.S. Energy Information Administration

U.S. liquid natural gas (LNG) exports totaled 4.1 billion cubic feet per day (Bcf/d) in January, marking the third consecutive month where a new record high was set. The volume of U.S. LNG exports rose steadily last year as three new liquefaction units, called trains, totaling 1.9 Bcf/d capacity, entered service:

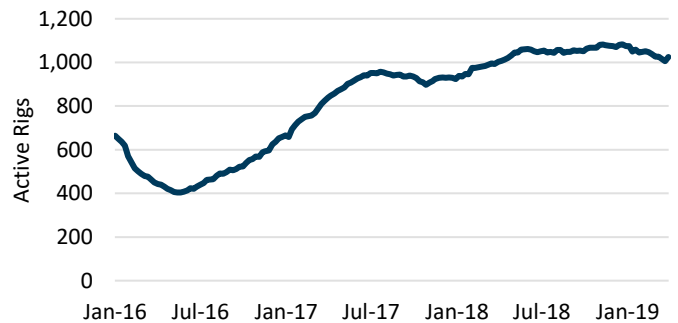
- A single train at the Cove Point terminal in March '18
- Train 5 at the Sabine Pass terminal in November '18
- Train 1 at the Corpus Christi terminal in December '18

LNG export volumes are expected to continue to rise in '19 as an additional 4 Bcf/d of liquefaction capacity is brought online by the end of the year.

The EIA projects that by '20 the United States will export more energy than it imports as increases in crude oil, natural gas and natural gas plant liquids production outpace growth in U.S. energy consumption.

A few areas of concern remain, however. Baker Hughes reports that the U.S. rig count peaked at 1,083 the last week of December and trended down in Q1/19, hitting a low of 1,006 in late March. Early April did see an uptick, but it is too soon to know whether this will become a trend. Any weakness in the rig count suggests less work for oil field service firms now and slower U.S. production growth in the future.

U.S. ONSHORE RIG COUNT



Source: Baker Hughes

IEA reported that higher electricity demand around the world drove up coal use. As a result, global energy-related CO2 emissions rose by 1.7 percent to 33 Gigatonnes (Gt) in '18. Most of the increase came from a young fleet of coal power plants in developing Asia.

In March, Rystad Energy reported that revenues for global service firms (seismic, subsea, drilling, well services, engineering and procurement, maintenance) won't return to their previous peak—\$920 billion last seen in '14—until '25. That would be the longest slump faced by the oil field services industry since the 1980s.

The exploration and production sector continues to pare its workforce cutting 800 local jobs in '18. This was offset by the 4,100 jobs added in oil field services.

The broader upstream energy sector—exploration and production, oil field services, equipment manufacturing, fabricated metals and engineering—lost a combined 92,400 jobs in the downturn. As of February '19, only 29,200 have been recouped. Despite the losses, the industry continues to grow production.

ENERGY EMPLOYMENT, METRO HOUSTON

	Jobs Lost*	Recouped to date	% Recouped
Exploration/Production	-21,700	0	0.0
Oilfield Services	-20,800	8,200	39.4
Oilfield Equip. Mfg.	-18,000	4,300	23.9
Fab. Metal Products	-20,700	10,100	48.8
Engineering	-11,200	6,600	58.9
Total Energy	-92,400	29,200	31.6

* Jobs lost peak to trough. Peaks and troughs vary by sector.

Source: Partnership analysis of Texas Workforce Commission data

PERRYMAN'S PROJECTIONS FOR HOUSTON

Growth in metro Houston will marginally outpace that of the state and significantly outpace that of nation through '23, according to the latest forecast from The Perryman Group. That growth will bring another 600,000 residents, 340,000 jobs and \$100 billion to real gross product (RGP) over the forecast period.

COMPOUND ANNUAL GROWTH RATES THROUGH '23

	Houston	Texas	U.S.
Population	1.55	1.44	0.71
Employment	2.05	2.02	1.51
Real Gross Product	3.84	3.82	2.61

Source: The Perryman Group

Much of Houston's growth will be concentrated in the latter years of the forecast, Perryman notes. Every sector in Houston is expected to add jobs, with the greatest gains in services (209,000), wholesale and retail trade (43,000) and construction (17,000). Every sector is forecast to contribute to GDP growth as well, with largest gains from services (\$27.9 billion), mining (\$19.6 billion) and manufacturing (\$19.1 billion).

The Perryman Group also released its long-term forecast for the region. Over the next 20 years, Houston's population will increase by a third, employment will increase by 40 percent, real personal income will more than double, and both real retail sales and gross product

will nearly double. Houston's RGP is expected to be \$1.6 trillion dollars in '38 (\$987.2 billion in 2012 dollars).

HISTORIC AND PROJECTED VALUES, METRO HOUSTON

	'18	'38	Change	
			#	%
Population (M)	6.994	9.466	2.472	35.3
Employment (M)	3.199	4.509	1.310	40.9
Real Personal Income (\$B)	276.9	560.7	283.8	102.5
Real Retail Sales (\$B)	115.3	227.2	111.9	97.1
Real Gross Product (\$B)	513.3	987.2	473.9	92.3

Note: M = Millions, B = Billions of 2012 dollars

Source: The Perryman Group

Perryman forecasts long-term growth across all sectors of the region's economy. The fastest growing sectors will be oil and gas, manufacturing, professional services and health care. The faster pace will result in those four sectors accounting for larger shares of Houston's economy 20 years from now than they do today.

METRO HOUSTON REAL GROSS PRODUCT BY SECTOR

	'18		'38	
	\$ Billions	% Total	\$ Billions	% Total
Oil and Gas	72.9	14.2	144.7	14.7
Utilities	12.9	2.5	18.2	1.8
Construction	27.8	5.4	43.5	4.4
Manufacturing	90.3	17.6	191.9	19.4
Wholesale Trade	41.8	8.1	77.0	7.8
Retail Trade	24.9	4.9	48.9	5.0
Transportation	18.8	3.7	32.8	3.3
Finance & Insurance	19.3	3.8	35.9	3.6
Real Estate	46.4	9.0	82.6	8.4
Professional Services	39.8	7.8	85.9	8.7
Admin Support	17.0	3.3	38.2	3.9
Health Care	22.2	4.3	46.1	4.7
Hotels, Food Services	10.1	2.0	20.1	2.0
Government	34.4	6.7	50.9	5.2
Other	34.2	6.7	69.7	7.1
Total	513.3	100.0	987.2	100.0

Note: Billions of 2012 dollars

Totals may not sum evenly due to rounding.

Source: The Perryman Group

BENCHMARK REVISIONS REVISITED

The March issue of [Houston: The Economy at a Glance](#) focused on revisions the U.S. Bureau of Labor Statistics (BLS) made to last year's employment data. To summarize, BLS originally estimated Houston created 108,300 jobs in '18, but with the benchmark revisions ratcheted that down to 73,300 jobs.

Several readers asked how other metros fared under the revisions. A broad review of the data showed that BLS made large adjustments across the U.S., with some regions job growth cut by nearly 90 percent. Only a few of the major metros saw upward revisions.

**BENCHMARK REVISIONS TO '18 EMPLOYMENT DATA
Selected U.S. Metros**

Metro	Jobs (000s)		Difference	
	Original	Revised	#	%
Detroit	13.2	20.8	7.6	+57.6
San Francisco	52.7	62.9	10.2	+19.4
Houston	108.3	73.3	-35.0	-32.3
Washington	53.6	31.5	-22.1	-41.2
New York	115.5	65.2	-50.3	-43.5
Baltimore	30.0	14.7	-15.3	-51.0
Philadelphia	54.9	25.5	-29.4	-53.6
St. Louis	20.2	7.0	-13.2	-65.3
Minneapolis	31.7	4.3	-27.4	-86.4
Boston	52.5	6.3	-46.2	-88.0

Source: Partnership calculations based on Bureau of Labor Statistics data

BLS originally estimated Texas created 382,900 jobs in '18 but has since adjusted that to 276,100 jobs. Of the state's 25 metro areas, 15 saw their gains revised downward, nine upward and only one remained unchanged.

For some, the revisions brought good news. Beaumont went from a marginal job loss to a healthy gain. Victoria went from a moderate loss to a moderate gain. San Antonio's growth was nearly double what was originally reported. Odessa's job gains grew six-fold in the revisions. Brownsville, on the other hand, was revised from decent job growth to no growth at all.

**BENCHMARK REVISIONS TO '18 EMPLOYMENT DATA
Selected Texas Metros**

Metro	Jobs (000s)		Difference	
	Original	Revised	#	%
Brownsville	3.0	-	-3.0	-
Beaumont	-0.9	4.6	5.5	+611.1
Odessa	0.9	5.7	4.8	+533.3
San Antonio	8.7	18.2	9.5	+109.2
Midland	6.6	11.1	4.5	+68.2
College Station	2.2	3.5	1.3	+59.1
Dallas-Ft Worth	116.4	92.7	-23.7	-20.4
Austin	36.8	26.8	-10.0	-27.2
Houston	108.3	73.3	-35.0	-32.3
El Paso	6.4	3.7	-2.7	-42.2
Corpus Christi	3.9	1.9	-2.0	-51.3
Victoria	-0.5	1.2	1.7	-340.0

Source: Partnership calculations of Bureau of Labor Statistics data

So why were some initial reports spot-on and some totally inaccurate? To answer this, it helps to understand how the jobs data are gathered.

The original reports, known as the Current Employment Series (CES), is *an estimate*, not a count, and the estimate is *based on a survey* of the nation's business and government agencies. BLS gathers responses from 142,000 businesses and agencies covering 689,000 worksites and two-thirds of all non-farm jobs.

The survey sample is selected to represent firms in all major industries and establishment sizes. The bureau relies on formulas and algorithms to fill in the gaps. The results are to estimate gains and losses for the U.S., all 50 states and 384 metro areas. While the sample size is adequate for the nation as a whole, extrapolating from the sample is more prone to error when applied to smaller geographies.

The benchmark revisions produced in March every year are based on the Quarterly Census of Employment and Wages (QCEW) which in turn is derived from Unemployment Insurance (UI) accounts covering 10.0 million establishments and 97 percent of all U.S. workers. Because UI reporting requirements vary by state, there's a two or three quarterly lag in the data, thus the need to rely on the monthly surveys for a more timely indicator of employment trends.

Despite its flaws, the monthly estimates are still the best indicator of the nation's economic health. BLS works continuously to improve the methodology and quality of the sample. The data are comparable across all industries and all geographies. And job growth is perhaps the best understood of all economic indicators. An inversion of the yield curve is meaningless to most people, but a report stating that the nation created nearly 200,000 jobs in March is something everyone can grasp.

HOUSTON'S NEXT BIG CHALLENGE

Few outside the shipping industry have heard of the International Maritime Organization's (IMO) mandate that ships can burn only low-sulfur fuel starting in '20. The new restrictions could [shut down refineries](#), drive up the cost of fuel and impact every ship that calls on Houston. Join us on Tuesday, April 16, from 11:30 a.m. to 1 p.m. at the Partnership Tower for the Partnership's Economy Council. Claudio Galimberti, Head of Demand, Refining and Agriculture at S&P Global Platts, will explain the impact the IMO 2020 will have on the shipping industry and the Port of Houston. There is no charge for Partnership members to attend. Lunch will be served. For more information or to RSVP, visit the Partnership's [webpage](#).

SNAPSHOT – KEY ECONOMIC INDICATORS



Building Permits — City of Houston building permits totaled \$535.2 million in Feb '19, up 32.1 percent from \$405.1 million in Feb '18, according to the latest data released by the city's Public Works Department. Commercial permit values increased 66.1 percent to \$361.8 million; residential permit values fell 7.4 percent to \$173.4 million.



Business-Cycle Index — The Houston Business-Cycle Index grew to 2.9 percent for the three months ending in February. The improvement was driven by January's job growth.



Construction — Construction starts in Houston totaled \$1.1 billion in Feb '19, a 13.8 percent decrease from \$1.2 billion in Feb '18, according to the latest report from Dodge Data & Analytics. Residential construction activity decreased 2.3 percent since last February, while nonresidential activity dropped 32.5 percent.



Crude Oil — The closing spot price for a barrel of West Texas Intermediate (WTI) averaged \$59.49 per barrel in the last week of March '19, down 8.4 percent from the same period last year, according to the U.S. Energy Information Administration. Year-to-date, the WTI averaged \$54.58, a 13.3 percent decline from \$62.92 for the same span a year before. The WTI forecast for '19 is \$56.13.



Home Sales — Area realtors sold 5,280 single-family homes in Feb '19, up 0.3 percent from the same month last year, according to data from the Houston Association of Realtors (HAR). The single-family home median price increased 2.9 percent to \$232,900, the highest ever for a February. Home sales for the 12 months ending in February was 97,926.



Inflation — Consumer prices grew 0.9 percent from Feb '18 to Feb '19. The energy index fell 9.7 percent, the shelter index rose 3.0 percent and food prices ticked up 1.7 percent since last February.



Natural Gas — Natural gas prices averaged \$2.71 per million British thermal units (MMBtu) in the last week of March '19, up 1.5 percent from \$2.67 for the same period in '18. The spot price forecast for '19 is \$2.95 per MMBtu.



Purchasing Managers Index — The Houston Purchasing Managers Index (PMI), a short-term leading indicator for regional production, registered 56.1 in February, up marginally from 56.0 in January. 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 has signaled overall economic expansion for 31 consecutive months and manufacturing activity for 18 consecutive months.



Rig Count — Baker Hughes reports 1,006 drilling rigs were working in the U.S. during the last week of March. That's down 10 rigs, or 1.0 percent, from the same week in March last year.



Vehicle Sales — Vehicle sales in Houston continued to strengthen in the new year. Dealers sold 23,694 new vehicles in Feb '19, an increase of 10.4 percent from Feb '18, according to *TexAuto Facts*, published by InfoNation, Inc. of Sugar Land. Truck/SUV sales increased 11.2 percent and auto sales increased 8.4 percent from Feb '18 to Feb '19.

Patrick Jankowski, Josh Pherigo and Nadia Valliani 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
ENERGY							
U.S. Active Rotary Rigs	Feb '19	1,048	969	8.2	1,056 *	953 *	10.8
Spot Crude Oil Price (\$/bbl, West Texas Intermediate)	Feb '19	54.95	62.23	-11.7	53.17 *	62.97 *	-15.6
Spot Natural Gas (\$/MMBtu, Henry Hub)	Feb '19	2.69	2.67	0.7	2.90 *	3.27 *	-11.3
UTILITIES AND PRODUCTION							
Houston Purchasing Managers Index	Feb '19	56.1	55.6	0.9	56.1 *	55.2 *	1.6
Nonresidential Electric Current Sales (Mwh, CNP Service Area)	Feb '19	4,311,055	4,356,484	-1.0	9,082,776	8,973,977	1.2
CONSTRUCTION							
Building Permits (\$, City of Houston)	Feb '19	535,244,901	405,085,772	32.1	1,156,613,083	781,533,149	48.0
Nonresidential	Feb '19	361,809,702	217,819,066	66.1	652,257,509	390,869,705	66.9
New Nonresidential	Feb '19	189,515,628	75,190,996	152.0	274,309,967	115,494,270	137.5
Nonresidential Additions/Alterations/Conversions	Feb '19	172,294,074	142,628,070	20.8	377,947,542	275,375,435	37.2
Residential	Feb '19	173,435,199	187,266,706	-7.4	504,355,574	390,663,444	29.1
New Residential	Feb '19	146,952,113	147,822,752	-0.6	430,892,729	292,239,834	47.4
Residential Additions/Alterations/Conversions	Feb '19	26,483,086	39,443,954	-32.9	73,462,845	98,423,610	-25.4
Multiple Listing Service (MLS) Activity							
Property Sales	Feb '19	6,388	6,368	0.3	11,399	11,836	-3.7
Median Sales Price - SF Detached	Feb '19	232,900	226,400	2.9	227,450 *	222,675 *	2.1
Active Listings	Feb '19	39,304	33,487	17.4	38,620 *	33,391 *	15.7
EMPLOYMENT (Houston-The Woodlands-Sugar Land MSA)							
Nonfarm Payroll Employment	Feb '19	3,120,300	3,047,700	2.4	3,106,850 *	3,028,600 *	2.6
Goods Producing (Natural Resources/Mining/Const/Mfg)	Feb '19	543,300	518,200	4.8	538,750 *	513,550 *	4.9
Service Providing	Feb '19	2,577,000	2,529,500	1.9	2,568,100 *	2,515,050 *	2.1
Unemployment Rate (%) - Not Seasonally Adjusted							
Houston-Sugar Land-Baytown MSA	Feb '19	4.2	4.7		4.4 *	4.8 *	
Texas	Feb '19	3.9	4.1		4.1 *	4.2 *	
U.S.	Feb '19	4.1	4.5		4.3 *	4.5 *	
TRANSPORTATION							
Port of Houston Authority Shipments (Short Tons)	Dec '18	3,680,232	3,634,228	1.3	46,678,510	44,135,139	5.8
Air Passengers (Houston Airport System)	Jan '19	4,656,956	4,318,834	7.8	4,656,956	4,318,834	7.8
Domestic Passengers	Jan '19	3,655,906	3,363,999	8.7	3,655,906	3,363,999	8.7
International Passengers	Jan '19	1,001,050	954,835	4.8	1,001,050	954,835	4.8
Air Freight (metric tons)	Jan '19	39,321	38,628	1.8	39,321	38,628	1.8
CONSUMERS							
New Car and Truck Sales (Units, Houston MSA)	Feb '19	23,694	21,464	10.4	57,748	50,598	14.1
Cars	Feb '19	6,828	6,300	8.4	16,297	14,534	12.1
Trucks, SUVs and Commercial	Feb '19	16,866	15,164	11.2	41,451	36,064	14.9
Total Retail Sales (\$000,000, Houston MSA, NAICS Basis)	Q3/18	30,748	28,139	9.3	90,368	83,837	7.8
Consumer Price Index for All Urban Consumers ('82-'84=100)							
Houston-Galveston-Brazoria CMSA	Feb '19	226.804	224.711	0.9	226.742 *	223.925 *	1.3
United States	Feb '19	252.776	248.991	1.5	252.244 *	248.429 *	1.5
Hotel Performance (Houston MSA)							
Occupancy (%)	Q4/18	58.5	72.5		63.2 *	66.6 *	
Average Room Rate (\$)	Q4/18	102.26	110.08	-7.1	105.26 *	108.05 *	-2.6
Revenue Per Available Room (\$)	Q4/18	59.82	79.87	-25.1	66.70 *	71.97 *	-7.3
SOURCES							
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)

	Feb '19	Jan '19	Feb '18	Change from		% Change from	
				Jan '19	Feb '18	Jan '19	Feb '18
Total Nonfarm Payroll Jobs	3,120.3	3,093.4	3,047.7	26.9	72.6	0.9	2.4
<i>Total Private</i>	<i>2,698.2</i>	<i>2,680.0</i>	<i>2,631.9</i>	<i>18.2</i>	<i>66.3</i>	<i>0.7</i>	<i>2.5</i>
<i>Goods Producing</i>	<i>543.3</i>	<i>534.2</i>	<i>518.2</i>	<i>9.1</i>	<i>25.1</i>	<i>1.7</i>	<i>4.8</i>
<i>Service Providing</i>	<i>2,577.0</i>	<i>2,559.2</i>	<i>2,529.5</i>	<i>17.8</i>	<i>47.5</i>	<i>0.7</i>	<i>1.9</i>
<i>Private Service Providing</i>	<i>2,154.9</i>	<i>2,145.8</i>	<i>2,113.7</i>	<i>9.1</i>	<i>41.2</i>	<i>0.4</i>	<i>1.9</i>
Mining and Logging	81.7	80.8	77.9	0.9	3.8	1.1	4.9
Oil & Gas Extraction	36.3	36.3	36.6	0.0	-0.3	0.0	-0.8
Support Activities for Mining	43.7	43.2	40.1	0.5	3.6	1.2	9.0
Construction	220.8	217.8	216.6	3.0	4.2	1.4	1.9
Manufacturing	240.8	235.6	223.7	5.2	17.1	2.2	7.6
Durable Goods Manufacturing	155.9	152.4	140.7	3.5	15.2	2.3	10.8
Nondurable Goods Manufacturing	84.9	83.2	83.0	1.7	1.9	2.0	2.3
Wholesale Trade	170.4	169.5	165.9	0.9	4.5	0.5	2.7
Retail Trade	302.0	304.6	306.6	-2.6	-4.6	-0.9	-1.5
Transportation, Warehousing and Utilities	149.2	153.5	144.9	-4.3	4.3	-2.8	3.0
Utilities	17.0	17.0	16.7	0.0	0.3	0.0	1.8
Air Transportation	19.7	19.7	20.0	0.0	-0.3	0.0	-1.5
Truck Transportation	28.3	28.1	26.6	0.2	1.7	0.7	6.4
Pipeline Transportation	11.1	11.1	11.6	0.0	-0.5	0.0	-4.3
Information	30.9	31.1	31.7	-0.2	-0.8	-0.6	-2.5
Telecommunications	13.3	13.2	13.7	0.1	-0.4	0.8	-2.9
Finance & Insurance	104.4	103.2	102.4	1.2	2.0	1.2	2.0
Real Estate & Rental and Leasing	60.7	61.1	60.3	-0.4	0.4	-0.7	0.7
Professional & Business Services	504.0	495.8	487.0	8.2	17.0	1.7	3.5
Professional, Scientific & Technical Services	239.6	232.9	226.8	6.7	12.8	2.9	5.6
Legal Services	26.1	26.0	25.3	0.1	0.8	0.4	3.2
Accounting, Tax Preparation, Bookkeeping	28.8	28.2	28.6	0.6	0.2	2.1	0.7
Architectural, Engineering & Related Services	73.3	71.5	67.0	1.8	6.3	2.5	9.4
Computer Systems Design & Related Services	34.1	33.0	32.3	1.1	1.8	3.3	5.6
Admin & Support/Waste Mgt & Remediation	217.6	216.2	214.2	1.4	3.4	0.6	1.6
Administrative & Support Services	206.0	204.3	203.0	1.7	3.0	0.8	1.5
Employment Services	77.6	78.0	80.2	-0.4	-2.6	-0.5	-3.2
Educational Services	62.3	60.8	60.8	1.5	1.5	2.5	2.5
Health Care & Social Assistance	339.0	335.7	328.7	3.3	10.3	1.0	3.1
Arts, Entertainment & Recreation	32.6	31.7	32.3	0.9	0.3	2.8	0.9
Accommodation & Food Services	283.5	285.6	283.8	-2.1	-0.3	-0.7	-0.1
Other Services	115.9	113.2	109.3	2.7	6.6	2.4	6.0
Government	422.1	413.4	415.8	8.7	6.3	2.1	1.5
Federal Government	29.4	29.1	29.1	0.3	0.3	1.0	1.0
State Government	87.5	86.9	87.0	0.6	0.5	0.7	0.6
State Government Educational Services	51.3	51.0	52.1	0.3	-0.8	0.6	-1.5
Local Government	305.2	297.4	299.7	7.8	5.5	2.6	1.8
Local Government Educational Services	214.2	207.0	210.0	7.2	4.2	3.5	2.0

SOURCE: Texas Workforce Commission