

THE ECONOMY AT A GLANCE

HOUSTON



GREATER HOUSTON
PARTNERSHIP.
Making Houston Greater.

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Table of Contents

Three Growth Engines.....	1
Job Growth Likely Overstated	4
Affordable Houston.....	4
Save the Date	4
Snapshot – Key Economic Indicators	5
Economic Indicators Summary Table	6
Houston Nonfarm Payroll Employment	7

GLOBAL GROWTH, HISTORIC AND FORECAST

Annual Percent Change

Agency	'16	'17	'18	'19
World Bank	2.6	3.1	3.0	2.6
IMF	3.2	3.8	3.6	3.2
OECD	3.1	3.7	3.5	3.2

Sources: The World Bank, International Monetary Fund, Organisation for Economic Co-operation and Development

The U.S.-China trade war shoulders much of the blame for the global slowdown. Tariffs and other barriers have made imports more expensive, disrupted supply chains, and cast uncertainty over hiring and investment decisions.

The trade war isn't the only factor slowing growth, however. Most of the world's largest economies face other challenges as well. For example:

- The stimulus from the 2017 U.S. Tax Cuts and Jobs Act has faded and the strong dollar has made U.S. goods and services more expensive overseas.
- China is struggling to shift from an economy driven by exports and large capital projects to one driven by innovation and consumer spending.
- Japan and South Korea are in a trade dispute over Seoul's alleged sales of equipment and supplies to North Korea.
- The turmoil over Brexit has sapped business confidence in the United Kingdom.
- Germany, a major auto exporter, has struggled with new emissions standards imposed by the European Union.
- Ongoing political instability plus high levels of public debt weigh on the economies of Brazil and Italy.
- India is dealing with weak domestic investment, sluggish domestic consumption, and a drier than normal monsoon season that's affecting the nation's agricultural sector.
- In Russia, state control of the economy is increasing, particularly in energy and finance, adding to the inefficiencies of the system.
- Uncertainty over the fate of the U.S.-Mexico-Canada Agreement (USMCA), the replacement for the North

THREE GROWTH ENGINES

Three engines drive Houston's growth: oil exploration, foreign trade and the U.S. economy. The region receives help from population gains, but that's tied to job growth. Large construction projects, like the recent petrochem boom, assist as well. But for the most part, Houston relies on the big three—energy, trade and the U.S. economy.

Lately, energy hasn't contributed much to Houston's growth.

- The industry lost 93,000 jobs during the fracking bust. So far, less than half of the jobs have been recovered.
- The U.S. rig count topped 1,083 in December '18 but slipped to 898 as of early September.
- Crude rose to \$75 per barrel in October '18, prodded by U.S. sanctions on Iran. Surging U.S. production, waivers for countries buying Iranian crude, and fears of a global slowdown have sent prices to the mid-\$50s.
- The U.S. oil field service sector has laid off 8,900 workers so far this year. Locally, the sector peaked in May and has cut 1,200 jobs since.
- The law firm Haynes and Boone reports that 36 North American exploration and service firms filed for bankruptcy within the first eight months of this year. That figure compares to 40 in all last year.

The U.S. and global economies must remain healthy for Houston to continue growing. But those engines are sputtering as well. The World Bank, the International Monetary Fund (IMF), and the Organisation for Economic Co-operation and Development (OECD) all forecast slower growth this year.

American Free Trade Agreement (NAFTA), weighs on growth in Canada and Mexico.

- Mexican president Andrés Manuel López Obrador is seen as less business-friendly than his predecessor, impacting hiring and investment in his country.
- Political unrest in Turkey has made foreign corporations reluctant to invest in the country.
- The Saudis are balancing production cuts to maintain oil prices with the need to produce enough crude to sustain its economy.

In summary, 18 of the world's 20 largest economies are forecast to have slower growth in '19 than the year before.

20 Largest Global Economies in '18

Rank	Country	\$ Trillions	GDP Trend in '19	% Global Economy
1	U.S.	20.5	↓	23.9
2	China	13.6	↓	15.9
3	Japan	5.0	↓	5.8
4	Germany	4.0	↓	4.7
5	U.K.	2.8	↓	3.3
6	France	2.8	↓	3.2
7	India	2.7	↑	3.2
8	Italy	2.1	↓	2.4
9	Brazil	1.9	↑	2.2
10	Canada	1.7	↓	2.0
11	Russia	1.7	↓	1.9
12	South Korea	1.6	↓	1.9
13	Australia	1.4	↓	1.7
14	Spain	1.4	↓	1.7
15	Mexico	1.2	↓	1.4
16	Indonesia	1.0	↓	1.2
17	Netherlands	0.9	↓	1.1
18	Saudi Arabia	0.8	↓	0.9
19	Turkey	0.8	↓	0.9
20	Switzerland	0.7	↓	0.8
Top 20		68.6		80.0
All Others		17.2		20.0
World Total		85.8		100.0

Sources: The World Bank and the OECD

Global Impact on Houston

The global slowdown is being felt locally. Year-to-date, exports are down to 10 of Houston's top 20 destinations: Canada, Chile, China, Italy, Mexico, Peru, Saudi Arabia, Singapore, U.A.E and Venezuela. Shipments to Mexico, Houston's #1 trading partner, have slipped \$1.3 billion, or 14.1 percent. Exports to China, Houston's #2 trading partner, are off \$3.1 billion, or 54.5 percent. If not for substantial increases in trade with Brazil, India,

Netherlands and South Korea, exports would have fallen below last year's pace. That's already happened with imports, primarily due to reduced trade with China, Iraq, Mexico and South Korea.

TRADE VIA HOUSTON-GALVESTON CUSTOMS DISTRICT \$ Billions, July Year-To-Date

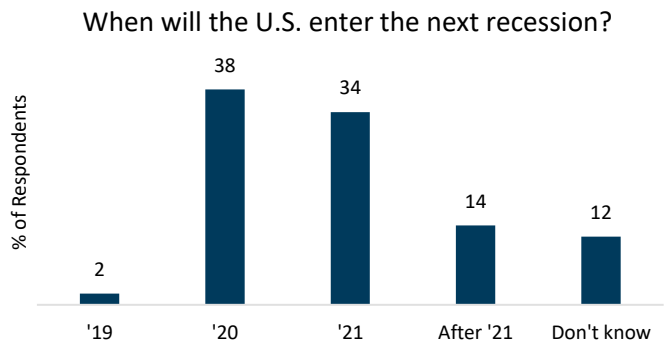
	YTD '19	YTD '18	Change, '18-'19	
			\$	%
Exports	84.0	80.7	3.3	4.0
Imports	51.7	53.0	-1.3	-2.4
Total	135.8	133.8	2.0	1.5

Note: Columns may not sum due to rounding.
Source: WISERTrade

Houston is more vulnerable to a global slowdown now than before. An oft-cited study by The Brookings Institution found that the share of Houston's gross domestic product (GDP) tied to exports nearly doubled from 8.9 percent in '03 to 17.3 percent in '17. That same study found that more than 330,000 local jobs are tied to exports. Houston led the nation in exports in '19, with more than \$120 billion shipped abroad. Houston's closest competitor, New York, shipped only \$99.2 billion. And the Partnership's [2019 Global Houston](#) report identified more than 7,000 Houston-area companies selling abroad.

U.S. Outlook

The National Association for Business Economics (NABE) recently asked its members about the timing of the next recession. The majority of respondents expect a U.S. recession within the next two years.



Source: NABE

The latest data seem to support their pessimism. The U.S. created only 130,000 jobs in August. Job growth has averaged 158,000 per month thus far this year, below the average monthly gain of 223,000 in '18. Industrial production, which includes the output of all U.S. mines, factories and utilities, has fallen 1.4 percent since December. Business investment appears to have peaked in Q1/19, slipping 1.6 percent in Q2/19.

The consensus among the 75 economists surveyed by the *Wall Street Journal* in August is that U.S. growth will slow from 2.0 percent in Q2/19 to 1.6 percent by Q4/20. The danger is that when growth falls below 2 percent, the U.S. economy is vulnerable to external shocks like an oil price spike or an interest rate hike. Those two factors contributed to four of the last six U.S. recessions. Given the state of oil markets and current level of interest rates, both are unlikely now. This time the external shock may be the trade war.

RECENT U.S. RECESSIONS

Date	Cause
'69 – '70	Interest rate hikes, fiscal austerity
'73 – '75	Stock market crash, oil price spike
'80 – '82	Interest rate hikes, oil price spike
'90 – '91	High debt, consumer pessimism, oil price spike
'01 – '02	Dot-com bust, weak business investment 9/11
'08 – '09	Subprime mortgage crisis

Houston tends to lag the U.S. going into a recession. Contrary to popular belief, Houston doesn't lead the U.S. out. The region often lags the U.S. coming out as well.

The early 1990s recession began nationally in July 1990 but Houston didn't see job losses until July 1991. By August, however, U.S. employment began to grow again. Houston wouldn't begin to recoup its losses until early 1992. Job growth remained weak until early 1994, when Houston started to benefit from strong U.S. growth and the dot-com boom.

The '01 recession started in March of that year. Houston didn't suffer job losses until December. The U.S. economy began to grow again that month, but the nation didn't see consistent job gains until October '03. Houston waited until March '04. The recovery finally received a boost from a surge in oil demand driven by growth in China. Houston also benefited from a housing boom—the region built more than 175,000 single-family houses over the next five years. This was the precursor to the subprime mortgage crisis when lenders extended credit to homebuyers who shouldn't have qualified for loans.

The Great Recession began in December '07 but Houston didn't experience sustained job losses until December '08. Houston recovered quickly from the Great Recession, but only because a fracking boom was underway in the Eagle Ford shale and energy-related employment grew at double-digit rates.

The most recent recession, which started in late '14 and lasted until early '17, was a local event brought on by the

collapse in oil prices. Houston lost nearly 5,000 jobs over two years while the nation added 6.4 million. Momentum from the '10-'14 boom, the surge in chemical plant construction, and population growth, albeit below historic trend—helped mitigate Houston's job losses.

A Second Look at the Future

The global slowdown makes the headlines, but what's buried in the story—if reported at all—is that the same organizations forecasting slower growth in '19 see better prospects next year. They base their outlook on several assumptions: growing global demand for commodities produced by the emerging marketing economies, an increasing level of investment in the emerging markets, more accommodative monetary policies in the advanced economies, and recovery in Turkey and Argentina, which are now in recession. The forecasts also assume no further escalation of the current trade war.

GLOBAL GROWTH FORECASTS

	'19	'20	Difference
World Bank	2.6	2.7	+0.1
OECD	3.2	3.4	+0.2
IMF	3.2	3.5	+0.3

Sources: The World Bank, Organisation for Economic Co-operation and Development, International Monetary Fund

These organizations acknowledge that significant downside risks remain, include rising trade barriers, a build-up of government debt in several countries, high levels of corporate debt, and deeper-than-anticipated slowdowns in several major economies.

Several indicators suggest the U.S. economy is not as bad off as it may seem.

- The Bureau of Labor Statistics reports wage gains have averaged 3.2 percent over the past 12 months.
- Inflation, at 1.8 percent, remains subdued.
- Retail sales rose 0.3 percent in June and 0.7 percent in July '18.
- Through the first seven months of '19, new home sales are 4.1 percent ahead of last year's pace.
- U.S. GDP growth, at 2.0 percent in Q2/19, while not stellar is still respectable.

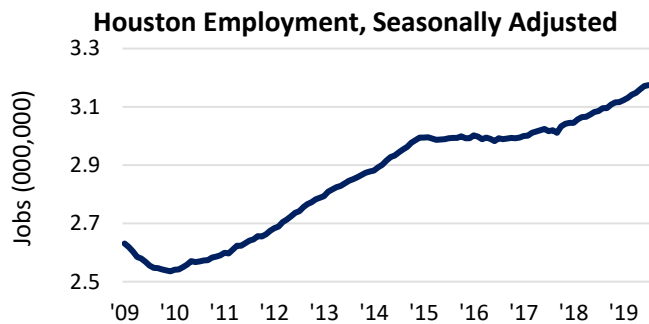
Returning to the third engine of Houston's growth, the U.S. Energy Information Administration forecasts West Texas Intermediate to average \$56.50 per barrel next year, not much changed from the average of \$56.31 this year. Flat crude prices and declining productivity gains will result in the U.S. adding 1.0 million barrels to daily output, the smallest gain in recent years.

In summary, an uptick in global growth, marginal improvements in energy, and modest U.S. growth suggest slower growth, but no recession, for Houston next year.

JOB GROWTH LIKELY OVERSTATED

Metro Houston created 93,600 jobs, a 3.0 percent increase, in the 12 months ending July '19, according to the Texas Workforce Commission (TWC). Job growth is likely overstated, however. The Houston Purchasing Manager's Index, a leading barometer of the region's health, is barely positive. Export growth has slowed to single digits. And metro-area construction is well below last year's pace.

TWC often struggles to accurately estimate job growth. Last year, the agency reported the nine-county region created 101,800 jobs in the 12 months ending July '18. TWC revised that to 68,400 jobs when it issued its benchmark revisions in March this year. The Partnership believes the current job numbers will undergo a comparable adjustment when TWC releases its benchmark revisions to the data next year. Even accounting for those adjustments, employment in Houston is at an all-time high.



Source: Texas Workforce Commission

Houston's unemployment rate was 4.0 percent in July, up from 3.8 percent in June but down from 4.5 percent in July '18. Houston's unemployment rate matches that of the nation (4.0 percent) but is above that of Texas (3.7 percent). The rates are not seasonally adjusted.

AFFORDABLE HOUSTON

Houston's living costs are 5.5 percent below the nationwide average and 22.8 percent below the average of the nation's 20 most populous metropolitan areas, ranking it third most affordable among its peers. Those results come from the most recent survey conducted by the Washington-based Council for Community and Economic Research.

The survey, conducted three times each year, measures regional differences in the cost of consumer goods and services purchased by typical professional and managerial households across the country. The composite index is

based on six component categories: housing, utilities, grocery items, transportation, health care, and miscellaneous goods and services.

COST OF LIVING COMPARISONS – Q2/19 Most Populous U.S. Metros Average For 255 Urban Areas = 100

Urban Area	Index	Urban Area	Index
New York	242.5	Philadelphia	110.2
San Francisco	201.7	Dallas	106.5
Seattle	163.4	Minneapolis	106.2
Washington	156.1	Atlanta	101.3
Boston	151.2	Detroit	100.0
Los Angeles	146.8	Phoenix	99.1
San Diego	141.5	Houston	94.5
Chicago	120.1	Tampa	90.9
Miami	114.5	St. Louis	87.4
Denver	110.8		

Note: Riverside, California is a top 20 metro but did not submit COLI data.

Source: Council for Community and Economic Research Cost of Living Index, Q2/19

SAVE THE DATE

The Partnership will host its Houston Economic Outlook for 2020 on Thursday, December 5th at the Royal Sonesta Hotel. Helen Currie, Chief Economist for Conoco Phillips, will be the keynote speaker. The Partnership will also present its employment forecast for the coming year. Additionally, a panel of experts from finance, health care, construction and technology will share their insights into Houston's economy.

The Partnership's forecast for '19 projected the nine-county metro will create 71,000 jobs, with health care, construction and administrative services turning in the strongest performances.

Additional details about this year's event will be provided in the October issue of *Houston: The Economy at a Glance*.



SNAPSHOT – KEY ECONOMIC INDICATORS



Aviation — The Houston Airport System (HAS) handled 59.3 million passengers in the 12 months ending July '19. That's a 6.4 percent increase from the 55.7 million handled in the 12 months ending July '18. The 12-month international passenger volume totaled 11.8 million. Domestic volume totaled 47.4 million.



Building Permits — City of Houston building permits totaled \$7.1 billion in the 12 months ending July '19, up 16.4 percent from \$6.1 billion in the preceding 12 months, according to the latest data released by the city's Public Works Department. Commercial permit values rose 33.1 percent to \$4.3 billion. Residential permit values fell 2.4 percent to \$2.8 billion.



Business-Cycle Index — The Houston Business-Cycle Index grew 5.3 percent over the three months ending in July. While this rate is above the region's historical 3.2 percent annual growth rate, it is below the 5.6 percent year-to-date rate.



Construction — Metro Houston's construction starts totaled \$17.6 billion in the 12 months ending July '19, down 14.5 percent from \$20.6 billion in the preceding 12 months, according to the latest data from Dodge Data & Analytics. Nonresidential activity fell 19.6 percent to \$8.1 billion, and residential activity decreased 9.6 percent to \$9.6 billion.



Crude Oil — The closing spot price for a barrel of West Texas Intermediate (WTI) averaged \$55.17 per barrel in the last week of August '19, down 20.7 percent from the same period last year, according to the U.S. Energy Information Administration (EIA). Year-to-date, WTI averaged \$56.95, a 14.4 percent decline from \$66.53 for the same period last year. EIA forecasts WTI will average \$56.31 in '19, down from earlier predictions.



Home Sales — Houston-area realtors sold 8,953 single-family homes in July '19, shattering the single-month sales record of 8,385 homes set in June '18, according to data from the Houston Association of Realtors. The single-family home median sales price of \$250,000 was a 2.2 percent increase from July '18.



Inflation — The energy index fell 4.2 percent, the shelter index increased 2.8 percent and grocery prices rose 2.3 percent from July '18 to July '19.



Natural Gas — Natural gas prices averaged \$2.28 per million British thermal units (MMBtu) in the last week of August '19, down 23.2 percent from \$2.97 for the same period in '18. EIA forecasts natural gas will average \$2.66 per MMBtu in '19.



Purchasing Managers Index — The Houston Purchasing Managers Index (PMI), a short-term leading indicator for regional production, registered 51.6 in August, slightly up from 51.4 in July. 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.



Rig Count — Baker Hughes reports 898 drilling rigs were working in the U.S. during the first week of September '19. That's down 150 rigs, or 14.3 percent, from the same week in September last year.



Sales Tax Collections — City of Houston sales tax allocations were \$62.8 million in August '19, essentially flat compared to \$62.7 million in August '18. Through the first eight months of the year, the city collected \$466.3 million, on par with the \$462.5 million collected during the same period last year.



Vehicle Sales — Houston new vehicle sales fell this July compared to July of last year. Dealers sold 22,890 new vehicles, a 5.4 percent decline from July '18, according to TexAuto Facts, published by InfoNation, Inc. of Sugar Land. Year-to-date vehicle sales total 170,440, essentially flat from the 170,797 sold in the first seven months of last year.

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

STAY UP-TO-DATE

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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

A Service of the Greater Houston Partnership

9/11/2019

	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	Aug '19	904	1,048	-13.7	996 *	1,015 *	-1.9	
Spot Crude Oil Price (\$/bbl, West Texas Intermediate)	July '19	57.35	70.98	-19.2	57.31 *	66.25 *	-13.5	
Spot Natural Gas (\$/MMBtu, Henry Hub)	July '19	2.37	2.83	-16.3	2.69 *	2.95 *	-8.8	
UTILITIES AND PRODUCTION								
Houston Purchasing Managers Index	Aug '19	N	51.6	59.5	-13.3	55.2 *	57.4 *	-3.8
Nonresidential Electric Current Sales (Mwh, CNP Service Area)	June '19		5,661,868	5,411,780	4.6	29,869,466	29,400,015	1.6
CONSTRUCTION								
Total Building Contracts (\$, Houston MSA)	July '19	1,417,304,000	4,090,824,000	-65.4	9,259,504,000	14,007,800,000	-33.9	
Nonresidential	July '19	571,448,000	2,958,064,000	-80.7	3,684,485,000	6,835,838,000	-46.1	
Residential	July '19	845,856,000	1,132,760,000	-25.3	5,575,019,000	7,171,962,000	-22.3	
Building Permits (\$, City of Houston)	July '19	528,782,236	638,862,113	-17.2	4,496,958,770	3,530,307,030	27.4	
Nonresidential	July '19	351,464,357	394,319,810	-10.9	2,851,698,181	1,848,889,986	54.2	
<i>New Nonresidential</i>	July '19	133,099,729	161,343,640	-17.5	1,340,068,036	694,170,589	93.0	
<i>Nonresidential Additions/Alterations/Conversions</i>	July '19	218,364,628	232,976,170	-6.3	1,511,630,145	1,154,719,397	30.9	
Residential	July '19	177,317,879	244,542,303	-27.5	1,645,260,589	1,681,417,044	-2.2	
<i>New Residential</i>	July '19	150,208,076	198,552,413	-24.3	1,388,890,710	1,371,686,565	1.3	
<i>Residential Additions/Alterations/Conversions</i>	July '19	27,109,803	45,989,890	-41.1	256,369,879	309,730,479	-17.2	
HOME SALES								
Property Sales	July '19	10,478	9,448	10.9	58,888	57,490	2.4	
Median Sales Price (Single-Family Detached)	July '19	250,000	244,560	2.2	242,071 *	236,275 *	2.5	
Active Listings	July '19	45,498	41,527	9.6	42,253 *	37,238 *	13.5	
EMPLOYMENT (Houston-The Woodlands-Sugar Land MSA)								
Nonfarm Payroll Employment	July '19	3,169,300	3,075,700	3.0	3,145,471 *	3,063,600 *	2.7	
Goods Producing (Natural Resources/Mining/Const/Mfg)	July '19	556,500	528,400	5.3	548,757 *	522,586 *	5.0	
Service Providing	July '19	2,612,800	2,547,300	2.6	2,596,714 *	2,541,014 *	2.2	
Unemployment Rate (%) - Not Seasonally Adjusted								
Houston-Sugar Land-Baytown MSA	July '19	4.0	4.5		3.8 *	4.5 *		
Texas	July '19	3.7	4.1		3.5 *	4.0 *		
U.S.	July '19	4.0	4.1		3.8 *	4.1 *		
FOREIGN TRADE (Houston-Galveston Customs District)								
Total Trade (\$000,000)	July '19	20,214	21,008	-3.8	135,780	133,762	1.5	
Exports (\$000,000)	July '19	12,202	12,175	0.2	84,035	80,773	4.0	
Imports (\$000,000)	July '19	8,011	8,834	-9.3	51,745	52,989	-2.3	
TRANSPORTATION								
Port of Houston Authority Shipments (Short Tons)	July '19	4,158,566	4,109,102	1.2	28,665,244	27,366,817	4.7	
Air Passengers (Houston Airport System)	July '19	5,392,831	5,604,978	-3.8	34,975,763	33,967,473	3.0	
Domestic Passengers	July '19	4,232,784	4,356,649	-2.8	27,865,565	26,911,068	3.5	
International Passengers	July '19	1,160,047	1,248,329	-7.1	7,110,198	7,056,405	0.8	
Air Freight (metric tons)	July '19	36,515	44,309	-17.6	79,657	78,454	-5.4	
CONSUMERS								
New Car and Truck Sales (Units, Houston MSA)	July '19	22,890	24,200	-5.4	170,440	170,797	-0.2	
Cars	July '19	6,612	6,833	-3.2	47,809	50,215	-4.8	
Trucks, SUVs and Commercial	July '19	16,278	17,367	-6.3	122,631	120,582	1.7	
Total Retail Sales (\$000,000, Houston MSA, NAICS Basis)	Q4/18	36,017.3	37,083.2	-2.9	126,385.0	120,920.3	4.5	
Consumer Price Index for All Urban Consumers ('82-'84=100)								
Houston-Galveston-Brazoria CMSA	July '19	229.3	226.9	1.1	228.4 *	225.5 *	1.3	
United States	July '19	256.6	252.0	1.8	254.7 *	250.4 *	1.7	
Hotel Performance (Houston MSA)								
Occupancy (%)	Q2/19	65.6	65.6		64.6 *	67.2 *		
Average Room Rate (\$)	Q2/19	104.36	110.12	-3.5	105.49 *	109.24 *	-3.4	
Revenue Per Available Room (\$)	Q2/19	68.47	79.83	-3.5	68.11 *	73.45 *	-7.3	

N = New Since Previous Issue

R = Revised

SOURCES

Rig Count
Spot WTI, Spot Natural Gas
Houston Purchasing Managers Index
Electricity
Building Construction Contracts
City of Houston Building Permits
MLS Data
Employment
Foreign Trade
Aviation
New Car and Truck Sales
Retail Sales
Consumer Price Index
Hotels

Baker Hughes, a GE company
U.S. Energy Information Administration
Institute for Supply Management - Houston, Inc.
CenterPoint Energy
Dodge Data and Analytics
Building Permit Department, City of Houston
Houston Association of Realtors
Texas Labor Market Information
U.S. Census Bureau
Houston Airport System
TexAuto Facts Report, InfoNation, Inc., Sugar Land TX
State Comptroller's Office
U.S. Bureau of Labor Statistics
CBRE Hotels



HOUSTON MSA NONFARM PAYROLL EMPLOYMENT (000)

				Change from		% Change from	
	July '19	June '19	July '18	June '19	July '18	June '19	July '18
Total Nonfarm Payroll Jobs	3,169.3	3,185.2	3,075.7	-15.9	93.6	-0.5	3.0
<i>Total Private</i>	<i>2,770.5</i>	<i>2,767.5</i>	<i>2,682.0</i>	<i>3.0</i>	<i>88.5</i>	<i>0.1</i>	<i>3.3</i>
<i>Goods Producing</i>	<i>556.5</i>	<i>558.1</i>	<i>528.4</i>	<i>-1.6</i>	<i>28.1</i>	<i>-0.3</i>	<i>5.3</i>
<i>Service Providing</i>	<i>2,612.8</i>	<i>2,627.1</i>	<i>2,547.3</i>	<i>-14.3</i>	<i>65.5</i>	<i>-0.5</i>	<i>2.6</i>
<i>Private Service Providing</i>	<i>2,214.0</i>	<i>2,209.4</i>	<i>2,153.6</i>	<i>4.6</i>	<i>60.4</i>	<i>0.2</i>	<i>2.8</i>
Mining and Logging	86.3	87.6	78.6	-1.3	7.7	-1.5	9.8
Oil & Gas Extraction	38.9	38.8	36.9	0.1	2.0	0.3	5.4
Support Activities for Mining	44.1	44.6	40.4	-0.5	3.7	-1.1	9.2
Construction	228.8	229.6	219.4	-0.8	9.4	-0.3	4.3
Manufacturing	241.4	240.9	230.4	0.5	11.0	0.2	4.8
Durable Goods Manufacturing	156.6	156.4	146.3	0.2	10.3	0.1	7.0
Nondurable Goods Manufacturing	84.8	84.5	84.1	0.3	0.7	0.4	0.8
Wholesale Trade	172.3	173.1	169.2	-0.8	3.1	-0.5	1.8
Retail Trade	301.8	302.9	306.0	-1.1	-4.2	-0.4	-1.4
Transportation, Warehousing and Utilities	155.3	154.4	147.1	0.9	8.2	0.6	5.6
Utilities	17.1	17.1	16.8	0.0	0.3	0.0	1.8
Air Transportation	19.9	19.9	20.0	0.0	-0.1	0.0	-0.5
Truck Transportation	29.3	29.1	27.6	0.2	1.7	0.7	6.2
Pipeline Transportation	10.9	11.0	11.3	-0.1	-0.4	-0.9	-3.5
Information	30.4	30.7	31.8	-0.3	-1.4	-1.0	-4.4
Telecommunications	13.0	13.1	13.5	-0.1	-0.5	-0.8	-3.7
Finance & Insurance	106.5	105.1	103.4	1.4	3.1	1.3	3.0
Real Estate & Rental and Leasing	61.7	61.5	61.9	0.2	-0.2	0.3	-0.3
Professional & Business Services	520.9	516.4	496.4	4.5	24.5	0.9	4.9
Professional, Scientific & Technical Services	248.5	245.9	227.6	2.6	20.9	1.1	9.2
<i>Legal Services</i>	<i>26.8</i>	<i>26.7</i>	<i>26.5</i>	<i>0.1</i>	<i>0.3</i>	<i>0.4</i>	<i>1.1</i>
<i>Accounting, Tax Preparation, Bookkeeping</i>	<i>25.2</i>	<i>25.3</i>	<i>24.7</i>	<i>-0.1</i>	<i>0.5</i>	<i>-0.4</i>	<i>2.0</i>
<i>Architectural, Engineering & Related Services</i>	<i>77.3</i>	<i>76.3</i>	<i>69.6</i>	<i>1.0</i>	<i>7.7</i>	<i>1.3</i>	<i>11.1</i>
<i>Computer Systems Design & Related Services</i>	<i>34.6</i>	<i>34.3</i>	<i>32.7</i>	<i>0.3</i>	<i>1.9</i>	<i>0.9</i>	<i>5.8</i>
Admin & Support/Waste Mgt & Remediation	224.4	222.6	221.6	1.8	2.8	0.8	1.3
<i>Administrative & Support Services</i>	<i>212.1</i>	<i>209.5</i>	<i>210.4</i>	<i>2.6</i>	<i>1.7</i>	<i>1.2</i>	<i>0.8</i>
<i>Employment Services</i>	<i>79.2</i>	<i>77.2</i>	<i>82.5</i>	<i>2.0</i>	<i>-3.3</i>	<i>2.6</i>	<i>-4.0</i>
Educational Services	60.4	61.0	59.1	-0.6	1.3	-1.0	2.2
Health Care & Social Assistance	341.2	341.0	333.4	0.2	7.8	0.1	2.3
Arts, Entertainment & Recreation	38.8	38.6	39.6	0.2	-0.8	0.5	-2.0
Accommodation & Food Services	304.4	302.5	293.7	1.9	10.7	0.6	3.6
Other Services	120.3	122.2	112.0	-1.9	8.3	-1.6	7.4
Government	398.8	417.7	393.7	-18.9	5.1	-4.5	1.3
Federal Government	29.9	29.8	29.0	0.1	0.9	0.3	3.1
State Government	85.1	86.9	84.4	-1.8	0.7	-2.1	0.8
<i>State Government Educational Services</i>	<i>48.7</i>	<i>50.6</i>	<i>49.2</i>	<i>-1.9</i>	<i>-0.5</i>	<i>-3.8</i>	<i>-1.0</i>
Local Government	283.8	301.0	280.3	-17.2	3.5	-5.7	1.2
<i>Local Government Educational Services</i>	<i>191.0</i>	<i>209.1</i>	<i>187.9</i>	<i>-18.1</i>	<i>3.1</i>	<i>-8.7</i>	<i>1.6</i>

SOURCE: Texas Workforce Commission