

THE ECONOMY AT A GLANCE

HOUSTON



GREATER HOUSTON
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Making Houston Greater.

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COVID-19 UPDATE

As of noon, June 15, the U.S. had 2.1 million confirmed cases and over 115,000 deaths attributed to the COVID-19 virus. The economic damage has been equally staggering. More than 42 million Americans have filed initial claims for unemployment benefits. Though COVID cases continue to rise, all 50 states have begun to reopen their economies. In this issue of *Houston: The Economy at a Glance*, the Partnership reviews the nation's economic health in the early stages of reopening.

The U.S. is officially in a recession.

The [National Bureau of Economic Research](#) (NBER) has formally declared the U.S. entered a recession in February. NBER is the organization authorized by the U.S. Congress to date U.S. business cycles.

RECENT U.S. RECESSIONS

Start	End	Duration
February '80	July '80	6 months
August '81	November '82	16 months
August '90	March '91	8 months
April '01	November '01	8 months
January '08	June '09	18 months
February '20	TBD	TBD

Source: National Bureau of Economic Research

Conventional thinking holds that the U.S. is in recession when the economy suffers two consecutive quarters of shrinking gross domestic product (GDP). NBER, however,

looks for a decline in activity spread across several sectors and sustained for several months. Massive job losses, declining factory output, shrinking personal incomes, and a collapse in consumer spending drove NBER's decision this time. The bureau offered no insight into the expected depth or duration of the recession.

The Federal Reserve doesn't expect a quick rebound.

The Fed expects to hold interest rates near zero through the end of this year, perhaps well into next year, and maybe even into '22. "We are strongly committed to using our tools to do whatever we can and for as long as it takes to provide some relief and stability," Fed Chairman Jerome Powell said at a virtual news conference. The Fed projects a [6.5 percent decline in U.S. GDP](#) this year but a 5.0 percent increase next year.

The World Bank is less optimistic than the Fed.

The bank expects the global economy [to shrink 5.2 percent this year](#), making it one of the most severe downturns in the past 150 years. Never before have so many countries entered a recession at the same time, notes the bank, even during the Great Depression of the 1930s or the downturns following the two world wars. The bank forecasts the U.S. economy to shrink 7.0 percent this year but grow 3.9 percent next year.

REAL GDP GROWTH RATES, SELECTED COUNTRIES

Country	% Change from Previous Year	
	'20	'21
World	-5.2	+4.0
U.S.	-7.0	+3.9
Euro Area	-6.1	+4.0
Japan	-9.1	+4.5
China	1.0	+6.9
Brazil	-8.0	+2.2
Mexico	-7.5	+3.0
India	-3.2	+3.1
Russia	-6.0	+2.7

Source: The World Bank

The U.S. lost over 22 million jobs the first two months of the recession.

Employment fell by 1.4 million in March and 20.7 million in April. [Every sector and subsector suffered losses](#). A million plus jobs were lost in restaurant and bars, retail trade, professional services, health care, manufacturing, other services, arts and recreation and construction.

SECTORS MOST IMPACTED BY THE COVID RECESSION

Sector	Jobs Lost*	Sector	Jobs Lost*
Restaurants, Bars	6,052,000	Other Services	1,363,000
Retail trade	2,371,200	Arts and Rec	1,318,000
Professional Svcs	2,283,000	Construction	1,060,000
Health Care	1,571,000	Government	980,000
Manufacturing	1,370,000	Accommodation	913,000

* March and April

Source: Partnership calculations based on BLS data

The limited reopening has helped recoup a small portion of the initial losses.

A limited resumption in economic activity helped the U.S. to add 2.5 million jobs in May. The greatest gains came in restaurants/bars (1,357,000 jobs), construction (464,000 jobs), retail (368,000 jobs), health care (312,000 jobs), and other services (272,000 jobs). This represented 43 percent of the jobs lost in construction, 22 percent in restaurants/bars, but less than 20 percent in the other sectors.

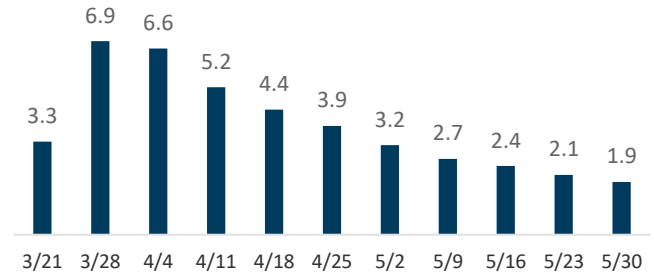
The official unemployment rate understates the level of joblessness.

The [Bureau of Labor Statistics](#) (BLS) reported the unemployment rate improved from 14.7 percent in April to 13.3 percent in May. The rate is based on a survey of households, and when BLS staff processed the responses they misclassified hundreds of thousands of Americans as “employed but absent from work” when they should have been classified as simply “unemployed.” If these workers had been properly classified the unemployment rate would be at least 3.0 percentage points higher. BLS first noted the problem in March but has yet to correct the error.

Initial claims for unemployment benefits are trending down.

Unemployment [claims totaled 1.54 million the week ending June 5](#), down 339,000 from the week before. Total claims have fallen for 10 consecutive weeks but remain elevated. From mid-March through early June, more than 44.2 million workers have filed claims. That compares with 2.6 million during the comparable period last year.

Initial Unemployment Claims, Millions



Source: U.S. Employment and Training Administration

The unemployed continue to have difficulty finding work.

Nearly 21 million workers filed *continuing benefits claims* the week ending June 5, meaning they’d been out of work two or more weeks. That’s down from 24.9 million the week of May 9 but up from 1.7 million workers over the comparable period in ‘19.

The U.S. stock market remains volatile.

The [Dow Jones Industrial Average](#), the [S&P 500](#), and the [NASDAQ Composite Index](#) peaked in mid-February before plummeting into mid-March. The Dow fell 37.1 percent, the S&P 33.9 percent, and the NASDAQ 30.1 percent.

In early June, the markets came close to recouping most of their losses. The NASDAQ even briefly topped its previous peak. Then the World Health Organization (WHO) warned of a possible second wave of coronavirus as countries eased their lockdowns. Investors panicked and the markets gave up most of their recent gains.

RECENT MARKET PERFORMANCE

Index	Peak	Trough	Current*	% Off Peak
Dow	29,551	18,591	25,605	-13.4
S&P 500	3,386	2,237	3,041	-10.2
NASDAQ	10,020	6,860	9,588	-4.3

* as of June 12

Sources: S&P Dow Jones Indices, NASDAQ OMX Group

Many economists expect the recovery to begin in Q3.

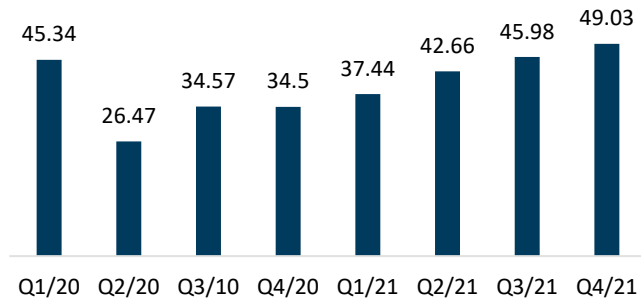
In a recent survey of 60 prominent academic and business economists, *The Wall Street Journal* found 68.4 percent expect the recovery to begin Q3/20. Just over a fifth, 22.8%, said it had already begun in Q2/20.

Oil prices have rebounded since March but remain below levels the energy industry needs to generate a profit.

The spot price for West Texas Intermediate, the U.S. benchmark for light, sweet crude, averaged \$37.32 per barrel the first week of June, up from \$15.71 the first week

of May. The Federal Reserve Bank of Dallas estimates most firms need crude \$30 to \$35 per barrel to cover the operating costs of existing wells and above \$50 to profitably drill a new well. The U.S. Energy Information Administration (EIA) forecasts [WTI to remain below \\$40 per barrel through Q1/21](#) and not reach \$50 per barrel until late in Q4/21.

WTI Price Forecast, \$/Barrel



Source: U.S. Energy Information Administration

OPEC and its allies have substantially complied with production cuts.

At its April meeting, [OPEC and its allies agreed to reduce overall crude oil production by nearly 10 million barrels per day](#) (b/d). A Platt’s review of production and export data found the coalition had managed to reduce its output by 8.3 million b/d for the month, with only Nigeria and Iraq pumping substantially more than their quotas. At its June meeting, OPEC hopes to extend production cuts and adopt a stricter approach to ensuring members’ compliance.

OPEC’s production cuts have done little to help the U.S. oil and gas industry.

Baker Hughes reports that [the North American rig count fell to 279](#) the week ending June 5, the lowest level on record. During the Fracking Bust of ‘14 – ‘17, the rig count bottomed out at 404. In March and April, the industry cut 13,200 local jobs. BP, Baker Hughes, Cameron International, Chevron, Helmerich & Payne, Halliburton, Marathon and Schlumberger have announced layoffs in recent weeks. From mid-March through the end of May, 15 U.S. exploration firms, nine oil field service firms, and one midstream operator have filed for bankruptcy.

The pandemic has kept inflation in check.

BLS reports that U.S. [inflation rose 0.2 percent in the 12 months ending May ‘20](#). Declines in the cost of energy, clothing, and transportation services more than offset increase in the costs of food and shelter.

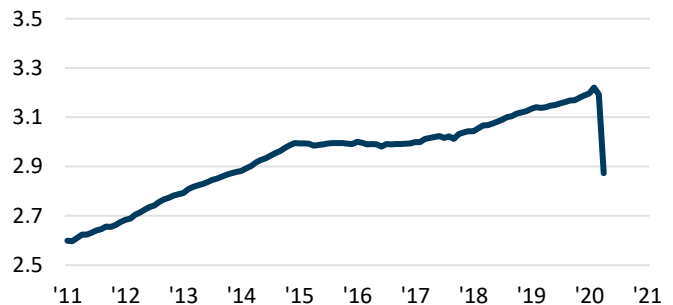
U.S. Consumer sentiment is improving.

The University of [Michigan’s consumer sentiment index](#) rose to 78.9 in May, up from 72.3 in April. The increase reflects consumer optimism that reopening the U.S. economy will restore jobs and spur the spending, notes the university. The index had been as high as 101.0 in February of this year.

HOUSTON EMPLOYMENT UPDATE

The nine-county Metro Houston area has lost 330,100 jobs since the economy shut down due to the COVID-19 pandemic, according to Partnership calculations based on [Texas Workforce Commission](#) (TWC) data. Payroll employment has fallen to 2,873,800, about where it stood in October ‘13.

Metro Houston Payroll Employment



Source: Texas Workforce Commission

Losses have occurred across all sectors of the economy, with restaurants and bars, health care and social assistance, and construction suffering the most. Only a handful of sectors—general merchandise stores, hardware stores, computer systems design—have added jobs.

The data, as bad as it is, likely understates the extent of the losses. The TWC jobs report is based on a survey of employers. The survey asks for the number of workers on payroll in the pay period that includes the 12th day of the month. Any layoffs since mid-April don’t appear in TWC’s report. Data from another series, initial claims for unemployment insurance, suggest at least 150,000 area workers have filed for benefits since mid-April.

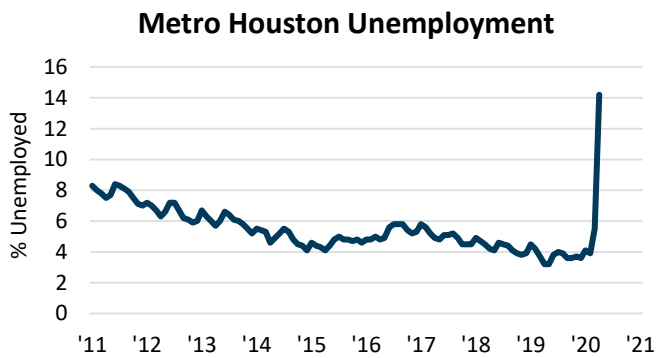
Today’s Losses in Perspective

The region lost 221,000 jobs during the ‘80s energy bust, or one in every seven jobs. Houston’s economy is significantly larger now, so the 330,100 jobs lost in the COVID-19 recession represents a smaller share of employment, about one in ten jobs in the region. Houston needs to lose 420,000 jobs today to match the one-in-seven ratio of the ‘80s. If TWC reports Houston lost another

90,000 jobs in May, it will have reached the same level of job losses as experienced in the 1980s energy bust.

UNEMPLOYMENT

The region’s unemployment rate, as low as 3.9 percent in February, rose to 14.2 percent in April. The rates are not seasonally adjusted. Again, TWC has likely understated local unemployment.



Source: Texas Workforce Commission

The rate is based on a survey of households conducted by the U.S. Census Bureau on behalf of the U.S. Bureau of Labor Statistics (BLS). Respondents are asked about the number of adults working in the household, adults not working but actively engaged in a job search, and the adults not working and not seeking employment.

Under BLS definitions, anyone who is not looking for work is not part of the workforce and thus not counted as unemployed. This is a common phenomenon in a recession. If those who are unemployed perceive the job market as bad, they often decide to stop seeking employment until the economy improves.

That’s likely happening now. Houston’s labor force has shrunk by nearly 300,000 workers since February. If the 300,000 disillusioned workers were counted among the unemployed, Houston’s rate would exceed 20 percent. To put that in perspective, the rate topped out at 12.9 percent in June ’86, the depth of the 1980s oil bust.

POPULATION TRENDS

Houston reached a milestone last year. The nine-county metro area topped 7.0 million residents, according to data released this spring by the [U.S. Census Bureau](#). The announcement went largely unnoticed because the nation’s attention was focused on the COVID-19 pandemic. Houston maintained a solid grip on its rank as the nation’s fifth most populous metro, behind Dallas-Fort Worth and ahead of Washington, DC.

10 MOST POPULOUS U.S. METROS

Metro	Population as of 7/1/19	Change '18 - '19	
		#	%
New York	19,216,182	-60,462	-0.3
Los Angeles	13,214,799	-35,080	-0.3
Chicago	9,458,539	-25,619	-0.3
Dallas-Fort Worth	7,573,136	117,380	1.6
Houston	7,066,141	89,994	1.3
Washington, DC	6,280,487	32,646	0.5
Miami	6,166,488	22,651	0.4
Philadelphia	6,102,434	11,226	0.2
Atlanta	6,020,364	75,061	1.3
Phoenix	4,948,203	98,994	2.0

Source: U.S. Census Bureau

Metro Houston area added nearly 90,000 residents in the 12 months ending July 1, 2019, the period for which the Census Bureau provides population estimates. That’s up slightly from the 76,000 residents added the previous year.

Looking Back

From July 1, 2010 to July 1, 2019, metro Houston added more than 1,145,000 residents, equivalent to the current populations of metro Hartford (1,204,000) or metro Buffalo (1,127,000). Net immigration, people moving in minus people moving out, accounted for 52.5 percent of the region’s growth over the decade. The natural increase, births minus deaths, accounted for 47.5 percent of the gains.

Most of the growth occurred early in the decade, during the Fracking Boom, when Houston led the nation in job growth. The region added jobs at the rate of 100,000 per year and drew residents from other states and metros to fill those jobs.

Employment growth flattened during the Fracking Bust (’15 - ’16), the region losing 4,900 jobs over the period. Population growth, which lags job growth by 12-18 months, trended downward. Hurricane Harvey in ’17 spurred some residents to leave the region altogether. Population growth hit its nadir in ’18.

If not for international migration and the natural increase, growth would have continued its downward slope. The two accounted for 92 percent of the region’s gains in ’19. Domestic migration, which accounted for 40 percent of the region’s gains mid-decade, accounted for less than 8 percent.

But the natural rate of increase is trending down as well. Last year, metro Houston had 5,000 fewer births and 6,000 more deaths than it did five years ago. As a result, the national rate of increase has fallen by about 10,000 residents since mid-decade. There's been a drop in teen pregnancies, more women are postponing childbirth to pursue careers, some are foregoing having children altogether, and couples are deciding to have smaller families.

Also, Houston's population continues to age. One in nine residents is over the age of 65 today versus one in 12 ten years ago.

And anti-immigrant rhetoric nationwide, greater scrutiny of U.S. immigration policies in Washington, and improved economic conditions abroad (prior to the pandemic) has slowed international migration into Houston.

The region's biggest concern should be domestic immigration patterns, however. Over the past four years, more residents have left Harris than moved here from elsewhere in the U.S. On net, the county has lost more than 136,000 residents to other locations in the U.S.

Some, but not all the losses have been to the surrounding counties. According to Partnership analysis of U.S. Internal Revenue Service data for '16, '17 and '18, more than 180,000 residents moved from Harris to one of the other eight metro counties while 108,000 moved from one of those counties into Harris. On net, Harris has lost more than 72,000 residents to one of its suburban counties over those three years. Data for '19 is not yet available.

Harris remains the region's economic engine, however. Nearly four out of every five jobs (78.7 percent) in the region are in Harris County. Unfortunately, when workers return home, they take their paychecks with them. According to Partnership analysis of IRS data, the relocation of residents from Harris to the suburbs resulted in \$6.0 billion in income shifting to one of the outlying counties in

'17 and '18 while those who moved into Harris brought less than \$3.5 billion back in.

Municipal Gains

The City of Houston added 1,695 residents in '19, a 0.1 percent increase. That brings the city's population to 2,320,268. The city of Houston's meager gains ranked 39th among the nation's municipalities last year. San Antonio lead the nation, adding 17,237 residents, followed by

METRO HOUSTON POPULATION TRENDS

Year	Population*	Change	Natural Increase			Immigration		
			Net	Births	Deaths	Net	Inter-national	Dom-estic
'10	5,947,236	22,306	14,008	22,306	8,298	12,668	5,571	7,097
'11	6,056,193	108,957	59,224	92,015	32,791	49,738	26,144	23,594
'12	6,183,531	127,338	57,847	91,502	33,655	69,214	30,134	39,080
'13	6,328,208	144,677	57,318	93,055	35,737	86,649	31,888	54,761
'14	6,500,199	171,991	60,934	97,407	36,473	109,967	37,414	67,090
'15	6,671,808	171,609	62,691	100,687	37,996	108,558	46,506	62,052
'16	6,806,503	134,695	63,074	101,997	38,923	71,572	44,463	27,109
'17	6,900,090	93,587	59,982	99,718	39,736	33,383	42,864	-9,481
'18	6,976,147	76,057	52,933	95,662	42,729	22,968	32,360	-9,392
'19	7,066,141	89,994	52,016	95,261	43,245	37,893	30,746	7,147

Source: U.S. Census Bureau *

As of July 1 each year

Austin with 16,439 residents. Conroe, Katy and Fulshear all added more residents than Houston in '19.

It's unlikely that the Bayou City will overtake Chicago any time soon. That may have seemed plausible earlier in the decade, when Houston averaged 37,000 new residents per year. But that's less likely now, as the city is averaging only 3,600 residents per year. The Windy City still leads Houston by more than 370,000 residents, so at the current pace of Chicago losses and Houston gains, Houston won't overtake Chicago for another 37 years.

Slower population growth will impact the Houston's finances in the near future. In '04, voters adopted an amendment to the city charter adopted limiting increases in the city's budget to the annual rate of inflation plus the annual increase in population.

For the region, sluggish population growth translates into a weaker the consumer base. It also suggests slower growth in the local workforce, but with nearly 500,000 Houstonians unemployed due to the Coronavirus, that won't be an issue for some time.

SNAPSHOT – KEY ECONOMIC INDICATORS



Aviation — The Houston Airport System (HAS) handled 242,600 thousand passengers in April '20, a 95.0 percent drop from the 4.9 million passengers handled during April '19.



Building Permits — City building permits totaled \$464.7 million in April '20, down 55.3 percent from \$1,039.1 million in April '19. Commercial permit values totaled \$264.2 million, down 63.6 percent from 726.0 million in '19. Residential permits were \$200.4 million, a decrease of 36.0 percent from \$313.1 million in '19.



Business-Cycle Index — The Houston Business-Cycle Index dropped at a record-shattering annual pace of 37.0 percent over the three months ending in April, as the damage from COVID-19 and efforts to contain it ravaged local employment and unemployment.



Construction — Metro Houston construction starts totaled \$18.1 billion in the 12 months ending March '20, down 13.8 percent from \$20.9 billion for the comparable period in '19, according to the latest data from Dodge Data & Analytics. Nonresidential activity fell 21.1 percent to \$7.6 billion, while residential activity decreased 7.5 percent to \$10.4 billion.



Crude Oil — The closing spot price for West Texas Intermediate (WTI), the U.S. benchmark for light, sweet crude, averaged \$34.19 per barrel during the last week of May '20, down 39.9 percent from \$56.93 for the same period in '19, according to the U.S. Energy Information Administration.



Home Sales — Houston-area realtors sold 6,671 single-family homes in May '20, down 20.2 percent from the same month last year, while the rolling 12-month total slipped to 84,900 single-family sales, down 3.6 percent from the recent peak in March, according to the Houston Association of Realtors (HAR). Notably, the average sales price for a single-family home fell 7.4 percent to \$298,199, the largest year-over-year price drop since the Great Recession.



Inflation — The cost of consumer goods and services as measured by the Consumer Price Index for All Urban Consumers (CPI-U) rose 0.1 percent nationwide from May '19 to May '20, according to the U.S. Bureau of Labor Statistics. Core inflation (all items less the volatile food and energy categories) increased 1.2 percent since May '19.



Natural Gas — During the first week of June '20, Henry Hub natural gas spot prices averaged \$1.70 per million British thermal units (MMBtu). In May '20, monthly natural gas prices averaged \$1.75 per MMBtu, down 33.7 percent from \$2.64 in May last year. For the past 12 months, gas prices averaged \$2.16 per MMBtu, compared to \$3.10 for the same period in '19.



Purchasing Managers Index — The Houston Purchasing Managers Index (PMI), a short-term leading indicator for regional economic activity, registered 40.2 in May. This is up from 34.6 in April, which was the lowest reading in the history of the series. Readings above 50 signal expansion in the economy. Readings below 50 signal contraction. May was the third consecutive month with a reading below 50.



Rig Count — Baker Hughes reports 279 drilling rigs were working in the U.S. during the second week of June '20. That's down 690 rigs, or 71.2 percent, from the same week in June last year.



Sales Tax Collections — Sales and use tax collections for the 12 most populous Houston-area cities¹ totaled \$990.8 million in the 12 months ending April '20, up 1.1 percent from \$979.5 million for the same period in '19. Collections for the month of April totaled \$67.4 million, down 14.4 percent from \$78.7 million in April '19.

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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

6/15/2020

	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	June '20	N	279	969	-71.2	846 *	1,020 *	-17.1
Spot Crude Oil Price (\$/bbl, West Texas Intermediate)	May '20		26.57	60.83	-56.3	50.84 *	57.83 *	-12.1
Spot Natural Gas (\$/MMBtu, Henry Hub)	May '20		1.75	2.64	-33.7	2.35 *	2.81 *	-16.4
UTILITIES AND PRODUCTION								
Houston Purchasing Managers Index	May '20	N	40.2	52.7	-23.7	43.6 *	57.5 *	-24.2
Top 12 Houston Cities' Sales and Use Tax Collections	Apr '20	N	67,423,090	78,731,120	-14.4	302,143,329	315,805,541	-4.3
Nonresidential Electric Current Sales (Mwh, CNP Service Area)	May '20	N	5,026,183	5,447,859	-7.7	24,381,649	24,207,598	0.7
CONSTRUCTION								
Total Building Contracts (\$, Houston MSA)	Mar '20		1,821,481,000	1,475,270,000	23.5	5,078,958,000	4,809,642,000	5.6
Nonresidential	Mar '20		787,810,000	460,643,000	71.0	2,321,161,000	1,999,580,000	16.1
Residential	Mar '20		1,033,671,000	1,014,627,000	1.9	2,757,797,000	2,810,062,000	-1.9
Building Permits (\$, City of Houston)	Apr '20		464,652,463	1,039,061,820	-55.3	2,322,286,972	2,671,204,558	-13.1
Nonresidential	Apr '20		264,207,188	725,978,379	-63.6	1,267,372,165	1,677,169,350	-24.4
<i>New Nonresidential</i>	Apr '20		60,245,356	444,431,382	-86.4	412,971,984	837,612,029	-50.7
<i>Nonresidential Additions/Alterations/Conversions</i>	Apr '20		203,961,832	281,546,997	-27.6	854,400,181	839,557,321	1.8
Residential	Apr '20		200,445,275	313,083,441	-36.0	1,054,914,807	994,035,208	6.1
<i>New Residential</i>	Apr '20		185,343,524	287,111,930	-35.4	946,260,723	868,725,585	8.9
<i>Residential Additions/Alterations/Conversions</i>	Apr '20		15,101,751	25,971,511	-41.9	108,654,084	125,309,623	-13.3
HOME SALES								
Property Sales	May '20	N	7,917	9,978	-20.7	37,150	39,002	-4.7
Median Sales Price (Single-Family Detached)	May '20	N	249,000	250,000	-0.4	245,802 *	238,400 *	3.1
Active Listings	May '20	N	39,516	43,096	-8.3	40,278 *	40,169 *	0.3
EMPLOYMENT (Houston-The Woodlands-Sugar Land MSA)								
Nonfarm Payroll Employment	Apr '20		2,873,800	3,139,500	-8.5	3,107,150 *	3,127,050 *	-0.6
Goods Producing (Natural Resources/Mining/Const/Mfg)	Apr '20		500,400	551,700	-9.3	535,050 0	548,550 *	-2.5
Service Providing	Apr '20		2,373,400	2,587,800	-8.3	2,572,100 0	2,578,500 *	-0.2
Unemployment Rate (%) - Not Seasonally Adjusted								
Houston-Sugar Land-Baytown MSA	Apr '20		14.2	3.2		6.9 *	3.9 *	
Texas	Apr '20		13.0	3.0		6.4 *	3.7 *	
U.S.	Apr '20		14.7	3.3		6.8 *	3.9 *	
FOREIGN TRADE (Houston-Galveston Customs District)								
Total Trade (\$000,000)	Mar '19		19,263	19,477	-1.1	59,225	55,219	7.3
Exports (\$000,000)	Mar '19		13,027	12,229	6.5	40,461	34,786	16.3
Imports (\$000,000)	Mar '19		6,236	7,248	-14.0	18,764	20,433	-8.2
TRANSPORTATION								
Port of Houston Authority Shipments (Short Tons)	Feb '20		3,670,961	3,348,160	9.6	7,673,732	7,339,092	4.6
Air Passengers (Houston Airport System)	Apr '20	N	242,584	4,882,122	-95.0	12,010,484	19,005,026	-36.8
Domestic Passengers	Apr '20	N	215,632	3,927,444	-94.5	9,565,833	15,177,160	-37.0
International Passengers	Apr '20	N	26,952	954,678	-97.2	2,444,651	3,827,866	-36.1
Air Freight (metric tons)	Apr '20	N	27,549	44,209	-37.7	79,657	78,454	-9.7
CONSUMERS								
New Car and Truck Sales (Units, Houston MSA)	Dec '19		23,396	22,354	4.7	292,606	303,417	-3.6
Cars	Dec '19		6,851	6,161	11.2	82,117	87,979	-6.7
Trucks/SUVs	Dec '19		16,545	16,193	2.2	210,489	215,438	-2.3
Total Retail Sales (\$000,000, Houston MSA, NAICS Basis)	Q1/19		28,824.4	29,296.0	-1.6	28,824.4	29,296.0	-1.6
Consumer Price Index for All Urban Consumers ('82-'84=100)								
Houston-Galveston-Brazoria CMSA	Apr '20		226.4	229.3	-1.3	228.9 *	227.7 *	0.5
United States	May '20	N	256.4	256.1	0.1	257.5 *	254.1 *	1.4
Hotel Performance (Houston MSA)								
Occupancy (%)	Q3/19		60.9	59.8		64.6 *	63.3 *	
Average Room Rate (\$)	Q3/19		100.40	110.12	-1.7	103.82 *	106.19 *	-2.2
Revenue Per Available Room (\$)	Q3/19		61.19	79.83	2.3	65.80 *	68.92 *	-4.5

N = New Since Previous Issue
R = Revised

SOURCES

- Rig Count: Baker Hughes, a GE company
- Spot WTI, Spot Natural Gas: U.S. Energy Information Administration
- Houston Purchasing Managers Index: Institute for Supply Management - Houston, Inc.
- Electricity: CenterPoint Energy
- Building Construction Contracts: Dodge Data and Analytics
- City of Houston Building Permits: Building Permit Department, City of Houston
- MLS Data: Houston Association of Realtors
- Employment: Texas Labor Market Information
- Foreign Trade: U.S. Census Bureau
- Aviation: Houston Airport System
- New Car and Truck Sales: TexAuto Facts Report, InfoNation, Inc., Sugar Land TX
- Retail Sales: State Comptroller's Office
- Consumer Price Index: U.S. Bureau of Labor Statistics
- Hotels: CBRE Hotels



HOUSTON MSA NONFARM PAYROLL EMPLOYMENT (000)

	Apr '20	Mar '20	Apr '19	Change from		% Change from	
				Mar '20	Apr '19	Mar '20	Apr '19
Total Nonfarm Payroll Jobs	2,873.8	3,185.9	3,139.5	-312.1	-265.7	-9.8	-8.5
<i>Total Private</i>	<i>2,458.8</i>	<i>2,758.3</i>	<i>2,722.0</i>	<i>-299.5</i>	<i>-263.2</i>	<i>-10.9</i>	<i>-9.7</i>
<i>Goods Producing</i>	<i>500.4</i>	<i>543.7</i>	<i>551.7</i>	<i>-43.3</i>	<i>-51.3</i>	<i>-8.0</i>	<i>-9.3</i>
<i>Service Providing</i>	<i>2,373.4</i>	<i>2,642.2</i>	<i>2,587.8</i>	<i>-268.8</i>	<i>-214.4</i>	<i>-10.2</i>	<i>-8.3</i>
<i>Private Service Providing</i>	<i>1,958.4</i>	<i>2,214.6</i>	<i>2,170.3</i>	<i>-256.2</i>	<i>-211.9</i>	<i>-11.6</i>	<i>-9.8</i>
Mining and Logging	66.6	75.3	80.8	-8.7	-14.2	-11.6	-17.6
Oil & Gas Extraction	33.3	36.4	37.2	-3.1	-3.9	-8.5	-10.5
Support Activities for Mining	31.6	37.5	42.1	-5.9	-10.5	-15.7	-24.9
Construction	215.2	238.1	235.0	-22.9	-19.8	-9.6	-8.4
Manufacturing	218.6	230.3	235.9	-11.7	-17.3	-5.1	-7.3
Durable Goods Manufacturing	141.6	147.3	150.7	-5.7	-9.1	-3.9	-6.0
Nondurable Goods Manufacturing	77.0	83.0	85.2	-6.0	-8.2	-7.2	-9.6
Wholesale Trade	166.0	174.0	170.8	-8.0	-4.8	-4.6	-2.8
Retail Trade	277.4	300.6	299.6	-23.2	-22.2	-7.7	-7.4
Transportation, Warehousing and Utilities	152.6	158.3	150.3	-5.7	2.3	-3.6	1.5
Utilities	17.2	17.2	17.1	0.0	0.1	0.0	0.6
Air Transportation	16.5	20.0	20.2	-3.5	-3.7	-17.5	-18.3
Truck Transportation	27.8	28.0	28.1	-0.2	-0.3	-0.7	-1.1
Pipeline Transportation	12.1	12.2	11.7	-0.1	0.4	-0.8	3.4
Information	30.1	32.7	32.5	-2.6	-2.4	-8.0	-7.4
Telecommunications	13.9	13.9	14.0	0.0	-0.1	0.0	-0.7
Finance & Insurance	102.7	103.6	102.8	-0.9	-0.1	-0.9	-0.1
Real Estate & Rental and Leasing	59.4	63.7	62.3	-4.3	-2.9	-6.8	-4.7
Professional & Business Services	488.8	512.6	501.9	-23.8	-13.1	-4.6	-2.6
Professional, Scientific & Technical Services	240.8	248.9	238.3	-8.1	2.5	-3.3	1.0
<i>Legal Services</i>	<i>25.3</i>	<i>27.2</i>	<i>26.5</i>	<i>-1.9</i>	<i>-1.2</i>	<i>-7.0</i>	<i>-4.5</i>
<i>Accounting, Tax Preparation, Bookkeeping</i>	<i>28.9</i>	<i>29.8</i>	<i>27.8</i>	<i>-0.9</i>	<i>1.1</i>	<i>-3.0</i>	<i>4.0</i>
<i>Architectural, Engineering & Related Services</i>	<i>75.4</i>	<i>75.5</i>	<i>71.6</i>	<i>-0.1</i>	<i>3.8</i>	<i>-0.1</i>	<i>5.3</i>
<i>Computer Systems Design & Related Services</i>	<i>36.3</i>	<i>35.5</i>	<i>34.4</i>	<i>0.8</i>	<i>1.9</i>	<i>2.3</i>	<i>5.5</i>
Admin & Support/Waste Mgt & Remediation	205.6	217.6	216.8	-12.0	-11.2	-5.5	-5.2
<i>Administrative & Support Services</i>	<i>191.3</i>	<i>203.9</i>	<i>205.3</i>	<i>-12.6</i>	<i>-14.0</i>	<i>-6.2</i>	<i>-6.8</i>
<i>Employment Services</i>	<i>61.4</i>	<i>70.4</i>	<i>77.0</i>	<i>-9.0</i>	<i>-15.6</i>	<i>-12.8</i>	<i>-20.3</i>
Educational Services	61.0	64.6	64.0	-3.6	-3.0	-5.6	-4.7
Health Care & Social Assistance	306.2	352.8	338.8	-46.6	-32.6	-13.2	-9.6
Arts, Entertainment & Recreation	21.4	38.2	36.0	-16.8	-14.6	-44.0	-40.6
Accommodation & Food Services	192.8	293.1	295.7	-100.3	-102.9	-34.2	-34.8
Other Services	100.0	120.4	115.6	-20.4	-15.6	-16.9	-13.5
Government	415.0	427.6	417.5	-12.6	-2.5	-2.9	-0.6
Federal Government	30.6	30.3	29.6	0.3	1.0	1.0	3.4
State Government	87.2	89.7	87.1	-2.5	0.1	-2.8	0.1
<i>State Government Educational Services</i>	<i>49.1</i>	<i>51.9</i>	<i>51.6</i>	<i>-2.8</i>	<i>-2.5</i>	<i>-5.4</i>	<i>-4.8</i>
Local Government	297.2	307.6	300.8	-10.4	-3.6	-3.4	-1.2
<i>Local Government Educational Services</i>	<i>205.6</i>	<i>215.1</i>	<i>209.7</i>	<i>-9.5</i>	<i>-4.1</i>	<i>-4.4</i>	<i>-2.0</i>

SOURCE: Texas Workforce Commission