

THE ECONOMY AT A GLANCE

HOUSTON



GREATER HOUSTON
PARTNERSHIP.
Making Houston Greater.

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CORONAVIRUS (COVID-19)

As of Sunday, March 15, the day before this newsletter is sent to subscribers, there were 3,774 confirmed cases of the coronavirus (COVID-19) in the U.S. Texas accounted for 77 of those cases, Houston for 30. No local deaths have been reported yet, but as the number of confirmed cases rises it's only a matter of time before Houston logs its first. With the mortality rate of the disease around 2 percent, the number of deaths will exceed that associated with the seasonal flu, which has a mortality rate around 0.1 percent.¹

The disease has spread quickly. Chinese officials identified the first case in Wuhan Province on December 1; Houston recorded its first case on March 4. The journey from China to Houston took only 94 days.

Houstonians have responded quickly to threat, stocking up on canned goods and toilet paper, cancelling public events, and preparing to work from home. Some have likened stockpiling to preparing for a hurricane. The comparison stops there. Meteorologists know when a hurricane will make landfall, the likely intensity when it does, and how long the storm will linger over Houston. COVID-19 has already arrived in Houston, but no one knows how long the outbreak will last nor how severe it will be. Nor can we expect aid to rush in from other states once the virus subsides. The entire country, indeed the world, is facing the same pandemic.

¹ The mortality rate is the percent of patients who eventually succumb to a disease. A rate of 0.1 percent suggests that for every 100,000 who contract the flu, 100 will die. A rate of 2-3 percent suggests for every 100,000 COVID-19 patients, 2,000 to 3,000 will die.

Economic Impact

The Partnership has received numerous inquiries about the impact COVID-19 will have on Houston's economy. Frankly, it's too soon to tell. As recently as mid-February the U.S. stock market was setting records and crude was trading near \$54 a barrel. Social distancing didn't start until early March. Almost all the data that is available, both local and national, reflects conditions prior to the outbreak.

Since March 1, only two reports specific to Houston have been released—the February Purchasing Manager's Index (PMI) and the February sales report from the Houston Association of Realtors. Each tells a different story.

The Houston PMI fell from 52.4 in January to 50.2 in February, according to the Institute for Supply Management. Readings above 50 indicate the local economy is expanding, below 50 that it's contracting. February's reading suggests Houston was on the cusp of a downturn before the outbreak began.

Two subcomponents of the PMI, employment and sales, are signaling that an economic downturn may have already begun. Several respondents indicated in the comments section of the survey that the COVID-19 virus is negatively affecting their business.

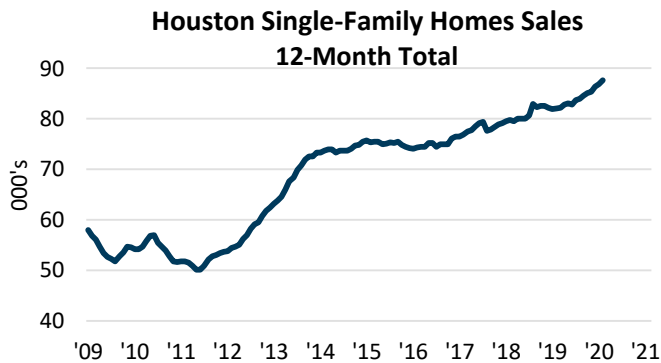


Source: Institute for Supply Management- Houston

On the bright side, Houston-area realtors sold 6,044 single-family homes in February '20, up 13.2 percent from February last year. That's a record for the month. Single-family

sales (87,632) in the 12 months ending February '20 also set a record for a 12-month period.

Low interest rates and rising consumer confidence drove February sales. March sales, however, will be impacted by losses on Wall Street, falling oil prices, the spread of the coronavirus, and waning consumer confidence.



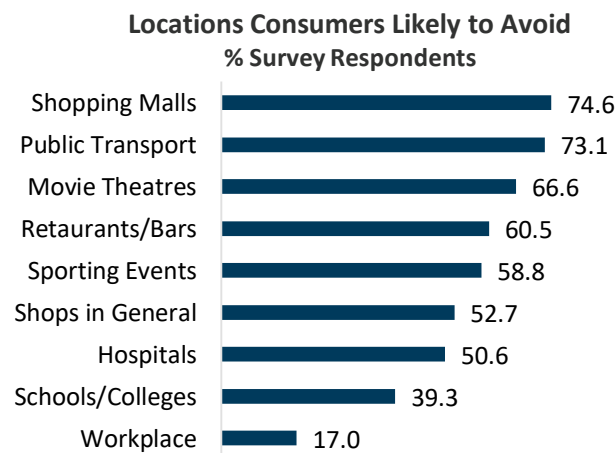
Source: Houston Association of Realtors

Delayed Understanding

Without current local data on job growth, construction starts, sales tax collections, airport traffic, port tonnage and vehicle sales, it's not possible to assess the impact of COVID-19 on the economy. March reports won't be available until mid-April or early May.² By then the pandemic will hopefully have peaked and its impact already fading.

Social Distancing

A few things are certain, however. Fear and social distancing will keep consumers away from restaurants, bars, theatres, hair salons, stores, malls and the workplace. In early February, Coresight Research conducted a national internet survey of consumers 18 and older and found over half reluctant to venture in public if the outbreak worsens.



Source: Coresight Research survey

Houstonians whose livelihoods depend on face-to-face customer interactions, that earn at the low-end of the wage scale, or who are without health insurance will suffer the most. The Partnership estimates there are more than 250,000 workers in food and hospitality whose livelihood will be impacted. Nearly 800,000 workers in Houston (one in four) earn less than \$15 an hour. And nearly 20 percent of all Houstonians lack health insurance. The uninsured are also less likely to have paid sick leave or hold occupations that are not conducive to working from home. Missing a paycheck due to illness could drive many households deeper into debt. A recent Federal Reserve survey found that 39 percent of Americans lack the resources to cover an unexpected \$400 expense. The lack of insurance will be a financial burden for Houston's hospital system as well.

Investor Anxiety

Anxiety over the virus has sapped investor confidence. The Dow Jones Industrial Average, the S&P 500, the NASDAQ Composite Index and the Russell 2000 have fallen 30 percent or more from their peaks.

US. MARKET PERFORMANCE

Index	Range		Change from Peak	
	Peak	Current*	Points	%
Dow 30	29,568	20,188	-9,380	-31.7
S&P 500	3,393	2,386	-1,007	-29.7
NASDAQ	9,838	6,904	-2,934	-29.8
Russell 2000	1,715	1,037	-678	-39.5

Source: Bloomberg

*As of market close 3/16/20

Individuals in or nearing retirement, seeing how much their nest eggs have shrunk, will pull back on their spending. This reduction will last beyond the virus outbreak and have a lingering effect on future hiring and capital investment.

Indirect Impacts

While the direct impacts are obvious, the indirect are not. For example, faced with a decline in passenger traffic, airlines have pared back their advertising budgets. The current drop in Chinese exports foreshadows a future shortage of shipping containers. Houston exports will need those containers to send their own products overseas. The slump in exports of building materials from China may delay the start of local construction projects, drive up costs, or both. The U.S. has banned all visitors from Europe and China; builders and brokers catering exclusively to foreign buyers currently have no customers for their projects. Entrepreneurs, seeing the change in consumer

² Retail sales data won't be available until the fall. Data on personal income and gross domestic product won't be available until '21

behavior, will likely postpone the opening of new restaurants and bars. Houstonians with occupations not conducive to working at home will lose income and may fall behind on their rent. Food trucks will remain parked in their owners' driveways. The general business slowdown will strain cash flows. Loan defaults, business failures and foreclosures will rise.

Recession Probability

The first and second quarters will be difficult for Houston. If a recession does occur, it's hopefully brief. The region may be able to shrug off a recession if U.S. growth remains positive and global growth resumes, though the recent drop in oil prices poses an additional challenge. Any growth will be much weaker than Houston experienced in '19.

U.S. Outlook

Mark Zandi, chief economist with Moody's Analytics, believes the U.S. can avoid a recession if Washington enacts an aggressive stimulus package and the Federal Reserve continues to lower interest rates. Without those measures a recession is inevitable. The Fed has announced it would cut interest rates by a full percentage point, effectively lowering borrowing costs to near zero. As this newsletter is sent to subscribers, the White House and Congress are still negotiating a deal.

The Conference Board believes COVID-19 will hurt the U.S. economy but not cause a recession. Real gross domestic product (GDP) growth will contract 1.0 percent in Q2 with consumer spending down 1.7 percent. Growth should resume in Q3 as consumer spending rebounds. The board forecast the U.S. economy to grow 1.4 percent in '20, down from 2.3 percent in '19. Its forecast is predicated on the COVID-19 outbreak peaking in the U.S. by the end of April.

Wells Fargo forecasts nearly flat consumer spending in Q2, a 5.3 percent decline in industrial production, and 0.6 percent contraction in real GDP. The bank sees a tepid recovery starting in Q3, with U.S. GDP growth also averaging 1.4 percent for the year.

Global Outlook

Trade and political tensions had already weakened global growth prior to the outbreak. Containment measures and lower consumer confidence will be a further drag. Economies heavily dependent on manufacturing, commodity exports and tourism will suffer the most. Economies already experiencing low growth may slip into recession. This includes Germany, Italy, Japan, Mexico, South Africa and the United Kingdom. The Organisation for Economic Co-operation forecasts global growth at 2.4% this year, down from 2.9% last year.

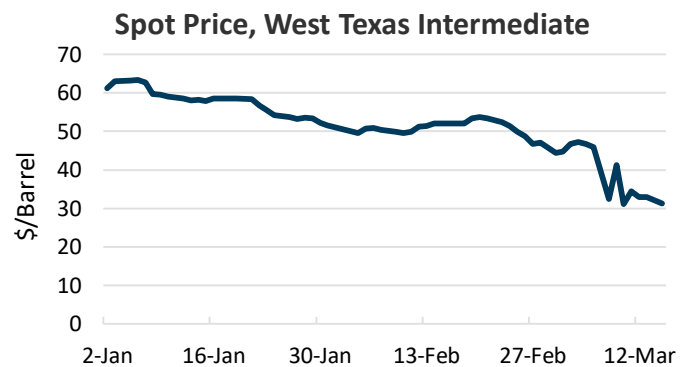
Under any scenario, global growth in '20 will drop below last year's level, according to the International Monetary Fund (IMF). How low it will fall and for how long, depends on the severity of the outbreak and the timeliness of government actions to stimulate the economy.

COVID-19 Resources

Additional information about Houston and the coronavirus can be found at the resource pages for the [Greater Houston Partnership](#), the [City of Houston](#), [Harris County](#), [John Hopkins University](#), the [Center for Disease Control and Prevention](#), and the [World Health Organization](#).

Oil Woes, Again

West Texas Intermediate (WTI), the benchmark for light sweet crude, closed at \$31.01 per barrel on Friday, March 13. That's a 51 percent drop from \$63.27 the first week of January.



Source: Yahoo Finance

The plunge began on March 6 when OPEC ended its spring meeting without a deal to cut production. The world was already oversupplied and with the global economy slowing the glut is expected to worsen. The International Energy Agency (IEA) forecasts global demand to fall 2.5 million barrels per day (b/d) in the first half of this year, with consumption picking up in Q3. Even with a recovery, demand will finish '20 at least 90,000 b/d below last year's level.

Russia and Saudi Arabia, two of the world's largest exporters, have decided to flood the market with crude rather than curtail production. Russian aligned with OPEC in '16 hoping that by cooperating with the cartel prices would rise. But Moscow has grown frustrated. As the alliance has curtailed production, U.S. firms have boosted output and grabbed market share. Since Russia aligned with OPEC in '16, daily U.S. production has grown by 3.4 million barrels while Russian production has remained flat.

"The U.S. has added millions of barrels to the global market while Russian companies have kept wells idle. Now it's time to squeeze the Americans," explained Alexander Novak, Minister of Energy of Russia.

The Russians have set out to punish the Americans and the Saudis have set out to punish the Russians. Houston is caught in between.

Shale producers continued drilling after the price collapse in '15 because they had access to the capital markets. That's no longer the case. For the past year or so Wall Street has demanded the industry exercise capital discipline and focus on growing profitability not production. With the capital markets closed, firms looked to cash flow to fund their operations. But with oil selling for half of what it sold for in January, that cash flow has dried up as well. Drillers have responded by slashing exploration budgets.

Apache will reset capital investment this year to \$1.0 – \$1.2 billion, down from \$1.6 – \$1.9 billion previously announced. EOG is cutting its capital plan by 31 percent. Marathon will cut \$500 million from its original budget of \$2.4 billion. Noble Energy will cut capital expenditures by \$500 million. And Occidental Petroleum plans to cut spending for the year by \$1.0 billion.

More cuts to exploration budgets are expected over the next few weeks. The U.S. rig count has trended downward since December '18, and with declining exploration budgets that trend is likely to continue.

During the '15 – '17 bust, upstream energy (exploration, production, and oil field services) lost 42,500 jobs, roughly one-fourth of peak employment. The industry is much leaner now. Fewer than 10,000 of those losses have been recouped. If oil prices remain in the low-\$30s for a prolonged period of time, layoffs will resume.

The Partnership's employment forecast for '20 (released in December '19) called for the energy industry to cut 4,000 jobs. That assumed that capital budgets would fall 10-15 percent this year. Reports so far suggest capex may fall 20-30 percent this year. If that holds true, layoffs in upstream energy will double, and perhaps be even higher, than the Partnership's original forecast. Support sectors will suffer jobs losses as well.

2019 EMPLOYMENT UPDATE

Metro Houston³ created 62,200 jobs in '19, according to the benchmark revisions released mid-March by the Texas Workforce Commission (TWC). TWC, which surveys employers throughout the year, originally estimated 88,000 jobs for '19. The agency was off by 25,800 jobs. The Partnership's forecast for '19, issued in December '18, and

based on data through October '18, was for 71,000 jobs. The Partnership's forecast was off by only 8,800 jobs.

The benchmark revisions included adjustments to employment in '18 and '19 but none to prior years.

METRO HOUSTON BENCHMARK REVISIONS

Year	December to December Employment Estimates		
	Pre-Revision	Post-Revision	Change
'19	+88,000	+62,200	-25,800
'18	+73,300	+82,900	+9,600
'17	+54,200	+54,200	0
'16	-2,400	-2,400	0
'15	-2,500	2,500	0

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

The lack of revisions to data for '15 – '17 suggests we have a final picture for how devastating the fracking bust was for the oil and gas industry. Exploration and production, oil field services, oil field equipment manufacturing, fabricated metal products and engineering lost 92,400 jobs, roughly 30 percent of Houston's total energy workforce.

By '18, Houston had fully recovered from the fracking bust and the devastation of Hurricane Harvey. Growth in '18 exceeded the long-term annual average of 60,000 jobs.⁴

Even though energy weakened mid-year, '19 was prosperous for Houston. Job growth nearly matched the long-term average. Since the end of the fracking bust, through December '19, Houston has created 199,300 jobs. To put that in perspective, that's more than the current total employment of metro Corpus Christi.

The benchmark revisions for '19 show that largest job gains in Houston came in professional, scientific, and technical services (12,900); construction (12,200); and health care and social assistance (9,700). Job losses occurred in oil field services (-2,500); employment services, which includes contract workers (-4,700), and retail trade (-5,000). Additional details on gains and losses by sector can be found on page 8.

This issue of *Houston: The Economy at a Glance* is dedicated to the memory of Charles Arthur "Skip" Kasdorf III, who passed away on March 6, 2020. Kasdorf wrote and edited *Glance* from 1990 until he retired in 2010.

³ Metro Houston includes Austin, Brazoria, Chambers, Fort Bend, Galveston, Harris, Liberty, Montgomery and Waller counties.

⁴ If one removes the outliers, years where job growth was negative or exceeded 100,000, Houston averages 60,000 new jobs per year.

SNAPSHOT – KEY ECONOMIC INDICATORS



Aviation — The Houston Airport System (HAS) handled 4,754,541 passengers in January '20, up 2.1 percent from the 4,656,956 in January '19.

International passenger volume totaled 1,022,405, up 2.1 percent from 1,001,099 in January '19. Domestic volume totaled 3,732,136, a 2.1 percent increase from 3,655,857 in January '19.



Building Permits — City of Houston building permits totaled \$7.3 billion for the 12 months ending January '20, up 15.3 percent from \$6.3 billion for the same period in '19, according to the latest data released by the city's Public Works Department.

Commercial permits rose 35.9 percent to \$4.6 billion while residential permits decreased 8.2 percent to \$2.7 billion.



Business-Cycle Index — The Houston Business-Cycle Index rose an annual 3.2 percent in December from the three months prior. The reading suggests that the broader Houston economy expanded at a healthy pace in the final months of 2019.

In contrast, an index of 11 leading indicators for Houston was essentially flat to down slightly in the second half of 2019.



Crude Oil — The closing spot price for a barrel of West Texas Intermediate (WTI), the U.S. benchmark for light, sweet crude, averaged \$50.54 per barrel during February '20, down 8.0 percent from \$54.95 for the same month in '19.

In its March Short-Term Energy Outlook (STEO), the U.S. Energy Information Administration forecast WTI will average \$38.19 in '20. That's a significant from revision from the February STEO, when WTI was forecast to average \$59.25 in '20.



Home Sales — Houston-area realtors sold 6,044 single-family homes in February '20, up 13.2 percent from the same month last year and a record high for a February, according to the Houston Association of Realtors (HAR).

Favorable borrowing rates have pushed the 12-month sales total to 87,632 single-family homes, the most ever for a 12-month period in Houston.



Inflation — The cost of consumer goods and services as measured by the Consumer Price Index for All Urban Consumers (CPI-U) rose 2.3 percent nationwide from February '19 to February '20, according to the U.S. Bureau of Labor Statistics.

Core inflation (all items less the volatile food and energy categories) increased 2.4 percent since February '19.



Natural Gas — In February '20, Henry Hub natural gas spot prices averaged \$1.91 per million British thermal units (MMBtu). In February '19, natural gas prices averaged \$2.69 per MMBtu.

EIA forecasts natural gas will average \$2.11 per MMBtu in '20.



Purchasing Managers Index — The Houston Purchasing Managers Index (PMI) registered 50.2 in February '20, down from 52.4 in January '20.

Readings above 50 signal expansion in the local economy, below 50 signal contraction.



Relocations and Expansions — Metro Houston ranked second among the nation's top metros for new and expanded facilities in '19, according to Site Selection magazine, which produced the rankings as part of the annual "Governor's Cup" competition.

The Houston region logged 276 projects, behind metro Chicago but ahead of Dallas-Fort Worth. Texas earned the top spot in the magazine's state rankings.



Rig Count — Baker Hughes reports 792 drilling rigs were working in the U.S. during the second week of March '20. That's down 225 rigs, or 22.87 percent, from the same week in March last year.



Unemployment — The unemployment rate for metro Houston was 4.1 percent in January '20, down from 4.4 percent in January '19. The Texas rate was 3.8 percent, down from 4.1

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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](#).

percent in January '19. The U.S. rate was 4.0 percent, down from 4.4 percent in January the previous year. The rates are not seasonally adjusted.

HOUSTON ECONOMIC INDICATORS

A Service of the Greater Houston Partnership

3/16/2020

	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	Feb '20	790	1,048	-24.6	791 *	1,056 *	-25.1
Spot Crude Oil Price (\$/bbl, West Texas Intermediate)	Feb '20	59.88	49.52	20.9	53.37 *	53.07 *	0.6
Spot Natural Gas (\$/MMBtu, Henry Hub)	Feb '20	1.91	2.69	-29.0	1.97 3	2.91 *	-32.3
UTILITIES AND PRODUCTION							
Houston Purchasing Managers Index	Feb '20	50.2	52.5	-4.4	51.4 *	56.1 *	-8.4
Top 12 Houston Cities' Sales and Use Tax Collections	Jan '20	79,685,895	73,814,636	8.0	79,685,895	73,814,636	8.0
Nonresidential Electric Current Sales (Mwh, CNP Service Area)	Jan '20	4,912,177	4,771,719	2.9	4,912,177	4,771,719	2.9
CONSTRUCTION							
Total Building Contracts (\$, Houston MSA)	Dec '19	1,750,257,000	1,316,281,000	33.0	16,616,121,000	20,734,355,000	-19.9
Nonresidential	Dec '19	790,023,000	770,189,000	2.6	6,779,126,000	9,333,310,000	-27.4
Residential	Dec '19	960,234,000	546,092,000	75.8	9,836,995,000	11,401,045,000	-13.7
Building Permits (\$, City of Houston)	Jan '20	675,137,700	621,368,182	8.7	675,137,700	621,368,182	8.7
Nonresidential	Jan '20	422,841,655	290,447,807	45.6	422,841,655	290,447,807	45.6
<i>New Nonresidential</i>	Jan '20	118,801,879	84,794,339	40.1	118,801,879	84,794,339	40.1
<i>Nonresidential Additions/Alterations/Conversions</i>	Jan '20	304,039,776	205,653,468	47.8	304,039,776	205,653,468	47.8
Residential	Jan '20	252,296,045	330,920,375	-23.8	252,296,045	330,920,375	-23.8
<i>New Residential</i>	Jan '20	217,569,550	283,940,616	-23.4	217,569,550	283,940,616	-23.4
<i>Residential Additions/Alterations/Conversions</i>	Jan '20	34,726,495	46,979,759	-26.1	34,726,495	46,979,759	-26.1
HOME SALES							
Property Sales	Feb '20	7,393	6,436	14.9	13,264	11,469	15.7
Median Sales Price (Single-Family Detached)	Feb '20	245,000	233,000	5.2	239,950 *	237,230 *	1.1
Active Listings	Feb '20	40,091	38,618	3.8	39,895 *	38,442 *	3.8
EMPLOYMENT (Houston-The Woodlands-Sugar Land MSA)							
Nonfarm Payroll Employment	Dec '19	3,209,500	3,103,400	3.4	3,165,943 *	3,110,788 *	1.8
Goods Producing (Natural Resources/Mining/Const/Mfg)	Dec '19	555,000	545,500	1.7	552,185 0	530,750 *	4.0
Service Providing	Dec '19	2,654,500	2,557,900	3.8	2,613,758 0	2,580,038 *	1.3
Unemployment Rate (%) - Not Seasonally Adjusted							
Houston-Sugar Land-Baytown MSA	Dec '19	3.6	3.9		3.7 *	4.3 *	
Texas	Dec '19	3.8	3.6		3.5 *	3.9 *	
U.S.	Dec '19	4.0	3.7		3.5 *	3.9 *	
FOREIGN TRADE (Houston-Galveston Customs District)							
Total Trade (\$000,000)	Jan '19	20,036	19,056	5.1	20,036	19,056	5.1
Exports (\$000,000)	Jan '19	13,276	11,410	16.4	13,276	11,410	16.4
Imports (\$000,000)	Jan '19	6,760	7,646	-11.6	6,760	7,646	-11.6
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)	Sep '19	4,754,541	4,656,956	2.1	4,754,541	4,656,956	2.1
Domestic Passengers	Sep '19	3,732,136	3,655,857	2.1	3,732,136	3,655,857	2.1
International Passengers	Sep '19	1,022,405	1,001,099	2.1	1,022,405	1,001,099	2.1
Air Freight (metric tons)	Sep '19	41,235	41,340	-0.3	79,657	78,454	-0.3
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	Feb '20	230.2	226.8	1.5	229.5 *	226.7 *	1.2
United States	Feb '20	258.7	252.8	2.3	258.3 *	252.2 *	2.4
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
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)

	Dec '18	Dec '19	Change, Dec '18 to Dec '19	
			Jobs	Percent
Total Nonfarm Payroll Jobs	3,147.3	3,209.5	62.2	2.0
Total Private	2,728.3	2,782.7	54.4	2.0
Goods Producing	545.5	555.0	9.5	1.7
Service Providing	2,617.0	2,654.5	37.5	1.4
Private Service Providing	2,201.0	2,227.7	26.7	1.2
Mining and Logging	80.4	78.5	-1.9	-2.4
Oil & Gas Extraction	37.2	37.6	0.4	1.1
Support Activities for Mining	41.7	39.2	-2.5	-6.0
Construction	229.4	241.6	12.2	5.3
Manufacturing	235.7	234.9	-0.8	-0.3
Durable Goods Manufacturing	150.1	150.4	0.3	0.2
Nondurable Goods Manufacturing	85.6	84.5	-1.1	-1.3
Wholesale Trade	171.3	177.4	6.1	3.6
Retail Trade	318.9	313.9	-5.0	-1.6
Transportation, Warehousing and Utilities	156.7	161.6	4.9	3.1
Utilities	17.1	17.2	0.1	0.6
Air Transportation	20.0	20.2	0.2	1.0
Truck Transportation	28.1	28.2	0.1	0.4
Pipeline Transportation	11.8	12.1	0.3	2.5
Information	32.0	32.7	0.7	2.2
Telecommunications	13.7	14.0	0.3	2.2
Finance & Insurance	103.1	104.1	1.0	1.0
Real Estate & Rental and Leasing	61.7	64.7	3.0	4.9
Professional & Business Services	499.1	512.7	13.6	2.7
Professional, Scientific & Technical Services	234.1	247.0	12.9	5.5
Legal Services	26.8	27.4	0.6	2.2
Accounting, Tax Preparation, Bookkeeping	26.3	27.3	1.0	3.8
Architectural, Engineering & Related Services	71.1	75.2	4.1	5.8
Computer Systems Design & Related Services	33.7	35.4	1.7	5.0
Admin & Support/Waste Mgt & Remediation	217.5	219.2	1.7	0.8
Administrative & Support Services	206.5	207.2	0.7	0.3
Employment Services	81.7	77.0	-4.7	-5.8
Educational Services	62.7	64.6	1.9	3.0
Health Care & Social Assistance	338.7	346.5	7.8	2.3
Arts, Entertainment & Recreation	34.1	37.0	2.9	8.5
Accommodation & Food Services	290.9	295.2	4.3	1.5
Other Services	113.6	117.3	3.7	3.3
Government	419.0	426.8	7.8	1.9
Federal Government	29.9	30.9	1.0	3.3
State Government	86.8	88.7	1.9	2.2
State Government Educational Services	51.7	51.2	-0.5	-1.0
Local Government	302.3	307.2	4.9	1.6
Local Government Educational Services	211.8	215.1	3.3	1.6

SOURCE: Texas Workforce Commission