

THE ECONOMY AT A GLANCE

HOUSTON



GREATER HOUSTON
PARTNERSHIP.

Making Houston Greater.

A publication of the Greater Houston Partnership

Volume 27 Number 7 – July 2018

Mid-Year Review

July marks the middle of the year and provides an excellent vantage point to assess Houston’s economic health and the outlook for the remainder of ’18. This issue of *Glance* looks at 13 key indicators—air passengers, air freight, commercial leasing, construction, employment, energy, foreign trade, home sales, housing starts, the purchasing managers index, sales tax collections, unemployment and vehicle sales. Here is a brief discussion of what those indicators suggest about the near-term outlook for Houston.

Air Passengers

Traffic through the region’s airports continues to grow, aided by a robust U.S. economy, the ongoing recovery in energy and Houston’s expanding global trade ties. Domestic traffic is 4.3 percent ahead of last year’s pace; international traffic, 2.4 percent. The Houston Airport System (HAS) handled 54.6 million passengers in ’17 and is on pace to handle more than 55.0 million in ’18. The record is 55.2 million passengers in ’15.

HOUSTON AIRPORT SYSTEM PASSENGER TRAFFIC*

	Through May		Change from '17	
	'18	'17	Count	%
Domestic	18.3	17.5	0.8	4.3
International	4.7	4.6	0.1	2.4
Total	23.0	22.1	0.9	3.9

Source: Houston Airport System

* Millions of passengers

Air Freight

HAS handled 206.0 million pounds of air freight during the first five months of ’18, up 15.7 percent from 178.1 million pounds over the same period in ’17. Ninety-eight percent of Houston’s air freight passes through Bush Intercontinental. The split is 52.7 percent international, 47.3 percent domestic. Top foreign freight shipments, ranked by weight: industrial machinery, electrical machinery, articles made of rubber or plastic, articles made of iron or steel, chemicals, scientific instruments and seafood.

Houston is on track to handle 450 million pounds of air freight this year, up from 430 million pounds last year. The record is 466 million pounds in ’11.

Commercial Leasing

Houston’s office market continues to struggle. The region recorded 1.9 million square feet of negative absorption through the end of June. The market has seen positive absorption in only six of the most recent 18 quarters, according to data provided by NAI Partners.

Leasing activity (new and renewals) totaled 3.0 million square feet in Q2/18 versus 5.4 million in Q2/17. Asking rates for Class A direct space have slipped \$3.97 per square foot, about 11.0 percent over the earlier period.

Though overall job growth is strong, gains have been weak in sectors associated with white collar employment (*i.e.*, office leasing clients). NAI Partners estimates the overall vacancy rate (direct and sublease space) was 26.4 percent in Q2/18, up from 26.0 percent in Q2/17. In a healthy market, the rate would be in the low-teens.

The industrial market recorded negative absorption (400,000 square feet) in Q2/18. That’s only the second time in the past 32 quarters that industrial absorption turned negative, notes JLL.

Strong leasing activity in Q1/18 has kept year-to-date absorption at 2.4 million square feet. The vacancy rate (4.9 percent) and overall availability (8.8 percent) inched up at mid-year but remains in line with long-term averages. Lease rates remained flat in Q2/18 and have shown little movement over the past three years.

Retail occupancy stood at 94.1 percent in Q2/18 versus 94.2 percent in Q2/17, according to data provided by CBRE. The sector recorded minor negative absorption (40,000 square feet) in Q2/18. The recently closed Toys R Us and Babies R Us stores comprise 675,000 square feet of space, about 0.3 percent of the Houston market and not enough to impact absorption or lease rates. The average asking rent of \$26.59 per square foot in Q2/18 represents a 5.6 percent increase from \$25.09 in Q2/17. This is for a triple net lease, where the tenant pays all real estate taxes, building insurance and maintenance costs in addition to the rent.

Construction

Developers continue to break ground on new warehouse space, retail construction has picked up, but new office construction is nearly nonexistent.

UNDER CONSTRUCTION IN HOUSTON – MILLION SQ.FT.

	Q2/18	Q2/17
Industrial	10.6	3.3
Office	1.5	2.5
Retail	3.7	1.3

Sources: JLL, NAI Partners, CBRE

Houston's petrochemical industry and the need for consumer-oriented distribution space drive construction in the industrial sector. Tenants prefer newer spaces, notes JLL, with four of the five largest leases signed last quarter in buildings less than two years old.

With 60 million square feet of office space available (direct and indirect, all classes), there's little need to construct new space. Of the 1.5 million square feet under construction, only 42 percent is preleased, notes NAI.

Most of the region's new home communities are outside Beltway 8, and since "retail follows rooftops," developers continue to build in the suburbs. In Q2/17, 1.2 million square feet of retail space was under construction. In Q2/18, the amount had jumped to 3.7 million.

Overall, construction activity continues trending downward. The City of Houston reports the value of building permits through May slipped 11.5 percent compared to May '17. A significant drop in nonresidential has more than offset gains in residential construction.

CITY OF HOUSTON BUILDING PERMITS – \$ MILLIONS

	Through May		Change from '17	
	'18	'17	\$	%
Residential	1,134.9	911.0	223.9	24.6
Nonresidential	1,123.9	1,642.2	-518.3	-31.6
Total	2,258.8	2,553.2	-294.4	-11.5

Source: City of Houston

Dodge Data reports that through the first five months of '18, metro construction starts totaled \$7.4 billion, down 12.5 percent from \$8.5 billion for the same period in '17. The lack of large office projects and the end of the chemical plant construction boom continues to pull down the total.

Employment

Metro Houston added 79,200 jobs in the 12 months ending May '18, a 2.6 percent increase, according to the Texas Workforce Commission (TWC). Growth has occurred across most sectors, with the largest gains in manufacturing,

construction, professional and technical services, and employment services. 333Nonfarm payroll employment now exceeds 3.1 million. *Note: Data in boxes which follow reflect gains or losses from May '17 to May '18.*

Manufacturing

8,500 jobs, 3.9% increase

Higher oil prices, a rising rig count and the drilling boom in the Permian Basin have contributed to job gains in manufacturing. Employment in oil field equipment and fabricated metals is growing at a pace not seen since the early part of the decade. In durables manufacturing, which includes the sectors above, the typical employee logs a 47.3-hour week, up from a 43.6-hour week two years ago. Total hours worked by employees on the assembly line, an indicator of manufacturing output, are up 12.1 percent from May '17.

Construction

11,400 jobs, 5.2% increase

Construction employment had been stagnant until Hurricane Harvey struck and damaged more than 160,000 homes. Only two mega chemicals projects have broken ground over the past 12 months: LyondellBassell's \$2.4-billion plant in Channelview and Braskem's \$675-million plant in La Porte. Work has begun on the Sam Houston Tollway replacement bridges that span the Houston Ship Channel (estimated cost \$567 million). And since November '17, local voters have approved \$4.5 billion in bonds for county, municipal and school district projects. However, these projects fall short of \$30.9 billion in construction underway in February '15 at the peak of chemical plant boom. Once Harvey recovery efforts are completed, construction jobs will taper off.

Employment Services

16,200 jobs, 20.2% increase

Employment services, largely temporary help and contract workers, has grown at a near-record pace since May '17. The last time growth occurred at a similar pace was in the early stages of the fracking boom. The current pace of job growth may portend a surge in hiring, it may be an error in TWC's estimates, or it may reflect local employers' unease about future growth. At a time of uncertainty, bringing on contract workers might be a prudent alternative to hiring permanent employees. The outlook may look good now, but could quickly turn worse if the U.S.-China trade war widens in scope, oil prices drop, or U.S. economic growth slows precipitously.

At the national level, employment services grew only 3.2 percent over the past 12 months. And TWC frequently makes significant revisions to the sector. In '16, TWC revised employment services from an initial gain of 10,700 jobs to a loss of 1,100 jobs. So reports of strong growth in this sector should be taken with a grain of salt.

Wholesale Trade

3,500 jobs, 2.1% increase

Retail Trade

7,500 jobs, 2.4% increase

Growth has returned to wholesale and retail trade, the former benefiting from growth in manufacturing output and surging

demand for oil field services. The rig count has more than doubled over the past two years. Retail has benefited from population growth. The region added 94,400 residents in '17. Retail has also received a lift from homeowners still replacing goods damaged by Hurricane Harvey.

Transportation, Warehousing, Utilities

2,700 jobs, 1.9% increase

As the local economy improves, so does the demand for freight handling, distribution and

delivery services. Traffic at the region's four ports continues to grow. And as more consumers embrace e-commerce, there's a greater need for warehouse workers and truck drivers. Employment in the sector should grow along with Houston's economy.

Finance & Insurance

-200 jobs, 0.2% decrease

Real Estate & Rentals

4,500 jobs, 7.8% increase

While job growth in finance and insurance has plateaued, the surge in post-Harvey apartment rentals, the record pace of

home sales and the opening of 47 apartment communities since July '17 is driving real estate employment. The rentals part of the sector includes construction equipment, which has also benefited from post-Harvey cleanup efforts.

Health Care

1,000 jobs, 0.3% increase

Health care employment has resumed growing but at the slowest pace in 20

years. Medical providers remain under pressure to cut costs and one way to do that is to reduce staff. Health care reported a loss of 1,400 jobs in '17, the only annual loss in the past 25 years.

Arts, Entertainment, Recreation

-300 jobs, 0.8% decrease

Restaurants & Bars

3,700 jobs, 1.4% increase

Government

1,300 jobs, 1.4% increase

The arts, entertainment, and recreation sector lost jobs, likely due to venues still struggling to recover from Hurricane Harvey and the lack of growth in discretionary incomes over the past few years.

Population and job growth has created demand for additional bars and restaurants, thus supporting job gains in that sector. Public education—primarily school districts—account for nearly all growth in government employment.

Energy remains the wild card in the hand dealt to Houston this year. Oil field services continues to grow, driven by the

Oil Field Services

2,400 jobs, 6.2% increase

Oil & Gas Extraction

-1,500 jobs, -4.0% increase

boom in the Permian Basin and the more than doubling of the rig count since May '16. However, oil and gas extraction (*i.e.*,

the office jobs with the oil companies) continues to shrink as firms seek ways to cut costs and operate more efficiently. Even the gains in oil field services are marginal, the sector recouping only 6,200 of the 20,800 jobs lost in the downturn. The exploration sector has cut 21,800 jobs so far but reported a slight uptick (400 jobs) in May.

Professional, Scientific & Technical Services

12,600 jobs, 5.8% increase

It's unclear what drives job growth in this sector. TWC provides details only for the accounting, legal,

engineering and computer services, which together account for 65 percent of the jobs but only one-fourth of job growth. That suggests that three-fourths of the growth, some 9,450 jobs, has occurred among advertising and public relations firms, management consultants, portrait studios and veterinary clinics. TWC will likely revise the overall gains in this sector with its annual benchmark revisions next March.

Summary

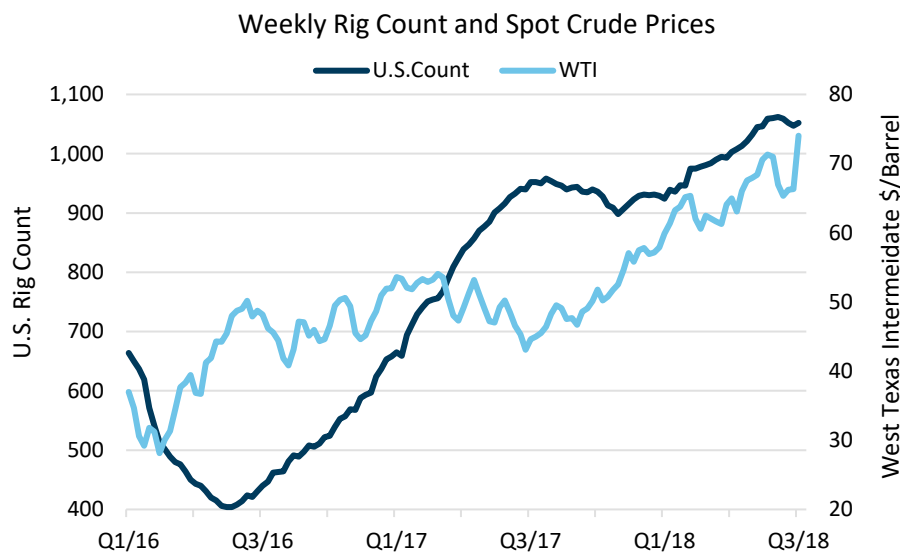
How do overall job gains in '18 compare to '17? This time last year, the 12-month net gain in total jobs was 29,600 jobs and Houston finished the year with a net gain of 62,900 jobs. Recovery efforts after Hurricane Harvey helped boost year-end job growth.

The [Partnership's employment forecast](#) for '18 (issued in December '17) assumed the price of crude would hold in the low-\$50s and U.S. growth would be around 2.4 percent. The forecast called for 45,500 additional jobs in '18. At mid-year, crude traded in the mid-\$70s and U.S. growth approached 3.0 percent. If both remain at those levels through the end of the year, the Partnership's forecast likely underestimates job growth, perhaps by as much as 20,000 jobs, for this year.

Energy

The price of West Texas Intermediate (WTI), the U.S. benchmark for light, sweet crude, averaged \$65.49 per barrel during the first six months of '18, a nice bump from \$49.94 during the first six months of '17.

The average breakeven price to profitably drill a new well ranges from \$47 to \$55 per barrel, depending on the region, according to a March '18 survey by the Federal Reserve Bank of Dallas. If crude falls below that level, many wells would become economically unfeasible.



Source: U.S. Energy Information Administration and Baker Hughes

The Henry Hub price for natural gas has averaged \$3.01 per million British thermal units (MMBtu) over the first six months of '18, down from \$3.05 during the same period in '17. The enormous volumes of associated gas found with oil tapped through fracking has greatly reduced the need to explore for gas. Ten years ago, 80 percent of all working rigs in North America were looking for gas. Today, only 18 percent are. Gas-directed rigs are concentrated in the Haynesville Basin in northwest Louisiana and east Texas and the Marcellus in Pennsylvania, West Virginia and eastern Ohio.

The North American rig count averaged 1,003 during the first six months of '18, up from 814 rigs during the same period last year. Forty-five percent of all active rigs are working in the Permian Basin. All but one are drilling for oil. Another 81 rigs, 7.7 percent of the U.S. total, worked in the Eagle Ford shale. At the May '12 peak, 259 rigs, 13.1 percent of the U.S. total, worked in the Eagle Ford.

The U.S. Energy Information Administration (EIA) forecasts WTI to average \$65.95 in '18 and \$62.04 in '19. EIA forecasts natural gas to average \$2.99 over the course of the year and \$3.04 next year.

Higher prices don't necessarily translate into growth in energy industry employment. Over the past two years, U.S. daily crude production has grown by nearly 2.0 million barrels, yet Houston has recouped only 12,400 of the 86,400 energy jobs lost in the downturn.

Foreign Trade

The Houston-Galveston Customs District handled \$92.3 billion in trade through May of this year, up from \$78.6 billion, or 17.4 percent, during the same period in '17. A jump in shipments of crude, refined products, organic

chemicals, plastics and iron and steel accounts for the bulk of the increase.

The ongoing trade war between the U.S. and China and the pending trade war between the U.S. and the European Union could reduce Houston's exports to those markets. Any reduction in exports would impact the local economy. According to the Partnership's *2018 Global Houston* report, a 10 percent drop in exports would translate into a \$7.9 billion drop in overseas shipments and impact as many as 33,000 local jobs. More details can be found in the report posted at the Partnership's [website](#).

Home Sales

Houston-area realtors sold 38,266 homes in the first five months of '18, a 2.3 percent increase from the 37,388 homes sold during the first five months of '17, according to the Houston Association of REALTORS® (HAR). This is the fastest start since '07. Local realtors are on pace to sell well over 95,000 homes this year.

Inventory remains tight with a 4.0-month supply. It had fallen as low as 3.2 months in February of this year. The market is considered balanced when it has a six-month inventory of homes. Surprisingly, the lack of inventory has not translated into significant pressure on prices. The median sales price for a single-family home was \$243,000 in May, up 3.2 percent from \$235,000 in May of '17.

Housing Starts

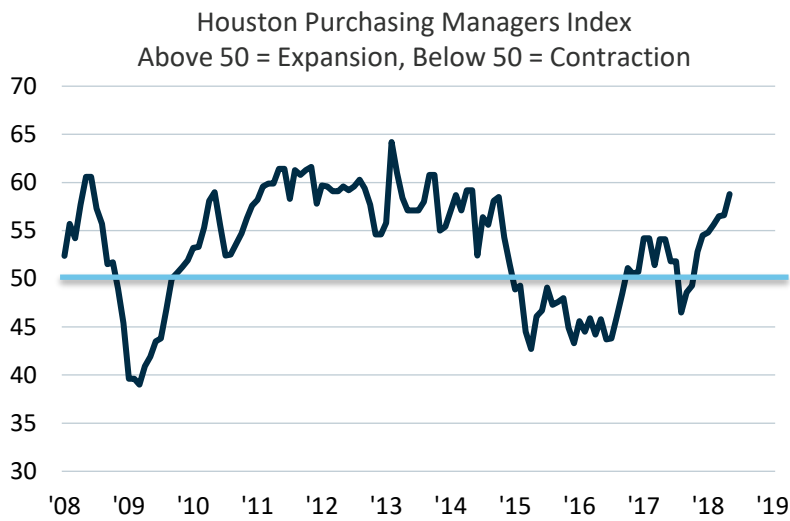
Through June of this year, single-family home starts are 10.1 percent ahead of last year's pace, according to MetroStudy. Factors supporting this growth: strong local employment gains, ongoing population growth and builders creating products that remain relatively affordable. Two-thirds of all new homes sold are priced between \$200,000 and \$400,000. Given the rule of thumb that a home purchase shouldn't exceed 2.5 times a family's income, that places most homes within reach of families earning \$80,000 to \$160,000 per year.

Purchasing Managers Index (PMI)

The Houston PMI, a short-term indicator of regional production, averaged 56.3 through June '18, up from 53.3 during the same period in '17. In June, the Houston PMI registered 55.5, a dip from the 58.8 recorded in May '18.

The PMI has a possible range from zero to 100. Readings above the neutral point of 50 indicate likely growth in

production over the next three to four months; readings below 50 suggest contraction.



Source: Institute for Supply Management-Houston

With the downturn in oil prices and drilling activity, the Houston PMI slipped below 50 in January '15 and remained there for 21 consecutive months. As the overall economy improved, the PMI rebounded in October '16 and signaled growth through August '17, only to briefly slip below 50 again as the region recovered from Hurricane Harvey. The PMI returned to 50-plus territory in January of this year and has held there since

The Houston PMI is derived from monthly surveys of local purchasing managers representing various industries such as manufacturing, healthcare, electronics, finance and energy. It is based on eight components: sales, production, employment, purchases, prices paid, lead times, purchased inventory and finished goods inventory.

Sales Tax Collections

Collections in the 115 municipalities that levy sales taxes in the nine-county metro area are up \$48.6 million, or 8.6 percent, over the first four months of '18. Collections are up \$24.1 million in the City of Houston.

Sales taxes are collected not just on consumer purchases, but also on construction materials, many personal, business and professional services, and a host of other transactions. Normally, any increase in local sales tax collections reflects an increase in general economic activity. However, the most recent increase is probably weighted toward

construction activity associated with Hurricane Harvey and households purchasing items to replace those lost in the flood. If current trends continue, the City of Houston will collect more in sales revenues this year than last year. Most other cities in the metro area should collect significantly more as well.

Unemployment

Houston's unemployment rate was 4.2 percent in May, unchanged from 4.2 percent in April and down from 4.8 percent in May '17. Texas' unemployment rate was 3.7 percent in May, down from 3.8 percent in April and 4.1 percent in May '17. The U.S. rate was 3.8 percent in May, down from 3.9 percent in April and 4.1 percent in May '17. The rates are not seasonally adjusted.

Vehicle Sales

Houston-area auto dealers sold 123,576 new vehicles through May of this year, up 4.2 percent from the 118,557 sold over the same period in '17, according to *TexAuto Facts*, published by InfoNation, Inc. of Sugar Land.

The average retail price per vehicle rose 2.2 percent from \$36,452 in May '17 to \$37,258 in May '18. The truck/SUV segment, which accounted for 70.0 percent of new vehicle sales in May, carried an average sales price of \$39,880, while the car segment sales price averaged \$31,090.

The market faces headwinds from rising interest rates and uncertainty over the effects of tariffs on new-vehicle prices. While it's unlikely that sales will collapse, they will fall well short of the record set in '15 of 376,481 new vehicles. Last year, dealers sold 290,354 vehicles. InfoNation forecasts 295,000 to 301,000 vehicle sales this year.

SALES TAX ALLOCATIONS – \$ MILLIONS
10 Most Populous Houston MSA Cities, June YTD

City	'18	'17	% Change
Houston	\$342.9	\$318.9	7.5
Sugar Land	26.65	24.3	9.4
Conroe	24.8	21.1	17.7
Pasadena	17.2	16.1	6.9
Pearland	16.8	15.3	10.4
League City	11.9	10.3	16.7
Baytown	11.2	9.7	15.3
Texas City	10.9	10.6	3.1
Galveston	9.7	9.4	3.3
Rosenberg	9.7	7.6	26.9
All Others	128.7	118.8	8.3
Total	\$610.6	\$562.0	8.6%

Source: Texas State Comptroller

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	June '18	1,055	935	12.8	1,003 *	819 *	12.8
Spot Crude Oil Price (\$/bbl, West Texas Intermediate)	June '18	67.77	45.61	48.6	65.49 *	49.94 *	48.6
Spot Natural Gas (\$/MMBtu, Henry Hub)	June '18	2.95	2.98	-0.9	3.01 *	3.05 *	-0.9
UTILITIES AND PRODUCTION							
Houston Purchasing Managers Index	June '18	55.5	51.8	7.1	56.3 *	53.3 *	5.6
Nonresidential Electric Current Sales (Mwh, CNP Service Area)	Apr '18	5,426,067	5,002,679	8.5	23,988,236	23,168,121	3.5
CONSTRUCTION							
Building Permits (\$, City of Houston)	May '18	499,987,082	572,175,193	-12.6	2,258,741,107	2,553,193,563	-11.5
Nonresidential	May '18	222,554,164	374,089,164	-40.5	1,123,857,413	1,642,189,998	-31.6
New Nonresidential	May '18	73,214,578	184,979,094	-60.4	451,286,084	598,599,202	-24.6
Nonresidential Additions/Alterations/Conversions	May '18	149,339,586	189,110,070	-21.0	672,571,329	1,043,590,796	-35.6
Residential	May '18	277,432,918	198,086,029	40.1	1,134,883,694	911,003,565	24.6
New Residential	May '18	236,739,207	173,047,911	36.8	917,565,848	789,822,007	16.2
Residential Additions/Alterations/Conversions	May '18	40,693,711	25,038,118	62.5	217,317,846	121,181,558	79.3
Multiple Listing Service (MLS) Activity							
Property Sales	May '18	9,721	9,660	0.6	38,266	37,388	2.3
Median Sales Price - SF Detached	May '18	243,000	235,000	3.4	232,562 0	224,800 *	3.5
Active Listings	May '18	39,478	40,058	-1.4	35,877 *	36,941 *	-2.9
EMPLOYMENT (Houston-The Woodlands-Sugar Land MSA)							
Nonfarm Payroll Employment	May '18	3,108,200	3,029,000	2.6	3,075,060 *	3,001,600 *	2.4
Goods Producing (Natural Resources/Mining/Const/Mfg)	May '18	536,000	514,800	4.1	528,980 0	509,960 *	3.7
Service Providing	May '18	2,572,200	2,514,200	2.3	2,546,080 0	2,491,640 *	2.2
Unemployment Rate (%) - Not Seasonally Adjusted							
Houston-Sugar Land-Baytown MSA	May '18	4.2	4.8		4.5 *	5.2 *	
Texas	May '18	3.7	4.1		4.0 *	4.5 *	
U.S.	May '18	3.8	4.1		4.1 *	4.6 *	
TRANSPORTATION							
Port of Houston Authority Shipments (Short Tons)	June '18	4,033,376	3,831,671	5.3	23,258,165	23,120,686	0.6
Air Passengers (Houston Airport System)	May '18	4,957,782	4,933,919	0.5	23,000,758	22,129,561	3.9
Air Freight (metric tons)	May '18	45,820	35,846	27.8	206,057	178,095	15.7
CONSUMERS							
New Car and Truck Sales (Units, Houston MSA)	May '18	23,720	26,117	-9.2	123,576	118,557	4.2
Cars	May '18	7,213	8,758	-17.6	36,917	39,837	-7.3
Trucks, SUVs and Commercial	May '18	16,507	17,359	-4.9	86,659	78,720	10.1
Total Retail Sales (\$000,000, Houston MSA, NAICS Basis)	Q4/17	36,558	33,245	10.0	120,520	116,416	3.5
Consumer Price Index for All Urban Consumers ('82-'84=100)							
Houston-Galveston-Brazoria CMSA	May '18	225.1	219.9	2.4	224.400 *	219.200 *	2.4
United States	May '18	251.588	244.733	2.8	249.709 *	243.900 *	2.4
Hotel Performance (Houston MSA)							
Occupancy (%)	Q1/18	68.9	63.7		68.9 *	63.7 *	
Average Room Rate (\$)	Q1/18	110.28	116.06	-5.0	110.28 *	116.06 *	-5.0
Revenue Per Available Room (\$)	Q1/18	76.03	73.88	2.9	76.03 *	73.88 *	2.9
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)

	May '18	Apr '18	May '17	Change from		% Change from	
				Apr '18	May '17	Apr '18	May '17
Total Nonfarm Payroll Jobs	3,108.2	3,098.8	3,029.0	9.4	79.2	0.3	2.6
<i>Total Private</i>	<i>2,693.0</i>	<i>2,684.3</i>	<i>2,615.1</i>	<i>8.7</i>	<i>77.9</i>	<i>0.3</i>	<i>3.0</i>
<i>Goods Producing</i>	<i>536.0</i>	<i>534.3</i>	<i>514.8</i>	<i>1.7</i>	<i>21.2</i>	<i>0.3</i>	<i>4.1</i>
<i>Service Providing</i>	<i>2,572.2</i>	<i>2,564.5</i>	<i>2,514.2</i>	<i>7.7</i>	<i>58.0</i>	<i>0.3</i>	<i>2.3</i>
<i>Private Service Providing</i>	<i>2,157.0</i>	<i>2,150.0</i>	<i>2,100.3</i>	<i>7.0</i>	<i>56.7</i>	<i>0.3</i>	<i>2.7</i>
Mining and Logging	79.3	78.1	78.0	1.2	1.3	1.5	1.7
Oil & Gas Extraction	36.2	35.8	37.7	0.4	-1.5	1.1	-4.0
Support Activities for Mining	41.3	40.8	38.9	0.5	2.4	1.2	6.2
Construction	229.5	228.6	218.1	0.9	11.4	0.4	5.2
Manufacturing	227.2	227.6	218.7	-0.4	8.5	-0.2	3.9
Durable Goods Manufacturing	145.4	145.5	136.4	-0.1	9.0	-0.1	6.6
Nondurable Goods Manufacturing	81.8	82.1	82.3	-0.3	-0.5	-0.4	-0.6
Wholesale Trade	169.2	170.1	165.7	-0.9	3.5	-0.5	2.1
Retail Trade	314.0	313.6	306.5	0.4	7.5	0.1	2.4
Transportation, Warehousing and Utilities	143.5	143.0	140.8	0.5	2.7	0.3	1.9
Utilities	16.4	16.5	16.4	-0.1	0.0	-0.6	0.0
Air Transportation	21.1	21.1	21.6	0.0	-0.5	0.0	-2.3
Truck Transportation	25.5	25.4	25.1	0.1	0.4	0.4	1.6
Pipeline Transportation	11.4	11.4	11.8	0.0	-0.4	0.0	-3.4
Information	31.6	31.2	32.5	0.4	-0.9	1.3	-2.8
Telecommunications	13.3	13.3	13.7	0.0	-0.4	0.0	-2.9
Finance & Insurance	100.1	100.5	100.3	-0.4	-0.2	-0.4	-0.2
Real Estate & Rental and Leasing	62.2	61.3	57.7	0.9	4.5	1.5	7.8
Professional & Business Services	510.5	505.7	476.9	4.8	33.6	0.9	7.0
Professional, Scientific & Technical Services	231.1	232.8	218.5	-1.7	12.6	-0.7	5.8
<i>Legal Services</i>	<i>25.7</i>	<i>25.7</i>	<i>25.1</i>	<i>0.0</i>	<i>0.6</i>	<i>0.0</i>	<i>2.4</i>
<i>Accounting, Tax Preparation, Bookkeeping</i>	<i>25.8</i>	<i>28.2</i>	<i>25.7</i>	<i>-2.4</i>	<i>0.1</i>	<i>-8.5</i>	<i>0.4</i>
<i>Architectural, Engineering & Related Services</i>	<i>66.4</i>	<i>66.9</i>	<i>64.9</i>	<i>-0.5</i>	<i>1.5</i>	<i>-0.7</i>	<i>2.3</i>
<i>Computer Systems Design & Related Services</i>	<i>32.7</i>	<i>32.4</i>	<i>31.6</i>	<i>0.3</i>	<i>1.1</i>	<i>0.9</i>	<i>3.5</i>
Admin & Support/Waste Mgt & Remediation	236.7	230.4	216.1	6.3	20.6	2.7	9.5
<i>Administrative & Support Services</i>	<i>225.0</i>	<i>218.5</i>	<i>204.1</i>	<i>6.5</i>	<i>20.9</i>	<i>3.0</i>	<i>10.2</i>
<i>Employment Services</i>	<i>97.0</i>	<i>96.1</i>	<i>80.8</i>	<i>0.9</i>	<i>16.2</i>	<i>0.9</i>	<i>20.0</i>
Educational Services	60.5	60.4	59.8	0.1	0.7	0.2	1.2
Health Care & Social Assistance	327.9	327.8	326.9	0.1	1.0	0.0	0.3
Arts, Entertainment & Recreation	35.9	34.4	36.2	1.5	-0.3	4.4	-0.8
Accommodation & Food Services	290.2	290.0	285.8	0.2	4.4	0.1	1.5
Other Services	111.4	112.0	111.2	-0.6	0.2	-0.5	0.2
Government	415.2	414.5	413.9	0.7	1.3	0.2	0.3
Federal Government	28.8	29.0	28.8	-0.2	0.0	-0.7	0.0
State Government	86.9	87.1	85.9	-0.2	1.0	-0.2	1.2
<i>State Government Educational Services</i>	<i>51.5</i>	<i>52.0</i>	<i>51.4</i>	<i>-0.5</i>	<i>0.1</i>	<i>-1.0</i>	<i>0.2</i>
Local Government	299.5	298.4	299.2	1.1	0.3	0.4	0.1
<i>Local Government Educational Services</i>	<i>211.3</i>	<i>210.8</i>	<i>209.5</i>	<i>0.5</i>	<i>1.8</i>	<i>0.2</i>	<i>0.9</i>

SOURCE: Texas Workforce Commission