

# THE ECONOMY AT A GLANCE

## HOUSTON



GREATER HOUSTON  
**PARTNERSHIP.**  
Making Houston Greater.

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### ECONOMIC UPDATE

Metro Houston created 44,400 jobs in the first six months of '19, according to the Texas Workforce Commission (TWC). That puts Houston on track to gain 80,000 to 90,000 jobs this year.

But TWC has a history of overestimating gains, often by wide margins. The agency initially reported Houston created 108,300 jobs in '18, only to later revise that figure to 73,300 jobs. TWC struggles to capture losses as well. The agency initially reported a gain of 23,200 jobs in '15, the first year of the fracking bust, only to revise that to a *loss* of 2,500.

The agency is likely missing the mark again this year. A host of data suggest much slower growth. The Partnership estimates June year-to-date (YTD) estimates are off by 10,000 to 15,000 jobs. If the Partnership's estimates prove accurate, the region is on track to create 65,000 to 75,000 jobs in '19, a figure more in line with our forecast of 71,000 for the year.

### Purchasing Managers Index

The Houston Purchasing Managers Index (PMI) offers the best evidence that Houston's growth is slower than the job numbers suggest. Readings above 50 signal expansion, below 50 contraction. The PMI peaked at 64.0 in March and has trended down since. June's reading of 51.2 and July's of 51.4 were the lowest since fall '17 when Hurricane Harvey inundated the region.

### Energy

The recovery in oil and gas remains shaky and the sector may actually be contracting. Consider:

- The North American rig count has fallen from 1,075 the first week of January to 934 the second week of August.
- The price of West Texas Intermediate peaked at \$76.40 in early October '18 and has slipped to \$54.63 the first week of August.
- The Texas Railroad Commission has issued 7,166 drilling permits through July of this year, 1,166 fewer than this time last year.
- The International Energy Agency has lowered its global oil demand growth forecast to 1.1 million barrels per day in '19 from 1.4 million, its initial forecast this year.

### Trade

After enjoying double-digit growth for the past two years, trade via the Houston-Galveston Customs District has slipped to low, single-digit growth. Factor in 1.6 percent inflation over the past 12 months and the value of Houston's trade is essentially flat.

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

Year	YTD Total \$ Billions	Change from Previous Year	
		\$ Billions	Percent
'16	76.6	-28.3	-27.0
'17	94.3	17.7	23.1
'18	112.8	18.4	19.5
'19	115.6	2.8	2.5

Source: WISERTrade

### Commercial Real Estate

Houston's office market has seen positive absorption in only five of the last 12 quarters, according to NAI Partners. The market has more than 60 million square feet of vacant or soon-to-be-vacant space. That's a vacancy rate of 25.9 percent. In a healthier market, the rate would be in the low- to mid-teens.

The industrial market is overbuilt as well, but few brokers admit it. Tenants absorbed only 4.2 million of the 8.9

million square feet of industrial space delivered so far this year, according to NAI. The vacancy rate (empty space plus soon-to-be empty) has jumped from 8.0 percent in Q2/18 to 10.3 percent in Q2/19. Of the 19.2 million square feet of space to be delivered in '19 and the 13.5 million in '20, only 27.5 percent is preleased, according to Cushman & Wakefield.

In a healthy market, Houston absorbs 8.0 to 10.0 million square feet of industrial space each year. At that rate, it will take three to four years to absorb everything under construction. That's on top of the existing 36 million square feet of available space currently in inventory. With the energy industry struggling, foreign trade slowing, and concerns about the global economy growing, demand for industrial space has likely peaked.

### Single-Family Housing

Construction of new, single-family homes may have plateaued. Metrostudy forecasts that developers will break ground on 28,990 homes this year, a slight dip from 30,146 last year. Closings are expected to outpace starts, keeping the market tight. Houston is expected to rank second nationally in new home construction this year, behind Dallas-Fort Worth's projected 33,285 starts.

Affordability remains a concern, however. John Burns Consulting estimates the typical homeowner in Houston spends 27.2 percent of their income on housing each month (principal, interest, insurance, taxes). That's up from 22.0 percent 10 years ago.

### Multi-Family Housing

The occupancy rate for Class A apartments in "lease-up" (open for 13 months or fewer) continues to slip. The lease-up rate is important because it measures how fast newly built apartments are absorbed. The rate was 23.5 percent in early August, down from 28.9 percent in August '18 and 29.9 percent in August '17.

According to Apartment Data Services, 21,200 units are under construction and scheduled for delivery this year and in '20. An industry rule of thumb holds that Houston absorbs one apartment unit for every six jobs created. Houston will need to add 127,000 jobs to absorb all the units now under construction. That's doable, if the U.S. economy remains healthy, global growth sputters but isn't snuffed out, and population growth rebounds from the low levels of the past two years.

### Construction

While permits in the city of Houston are up YTD, construction over the entire metro area is down. The surge in city permits comes from an increase in nonresidential

construction. The slump in metro construction lies in both residential and nonresidential projects.

### HOUSTON CONSTRUCTION ACTIVITY

\$ Billions, June YTD

	YTD Total		Change '18 – '19	
	'19	'18	\$	%
City Building Permits	4.0	3.0	1.0	37.2
Metro Construction Starts	8.5	9.9	1.4	-14.0

Source: City of Houston and Dodge Data

### Sales Tax Collections

Taxes are collected not only on consumer purchases but also on construction materials, manufacturing equipment, personal, business and professional services, and a host of other transactions. Any rise or fall in collections reflects a rise or fall in general economic activity. Collections are up marginally compared to last year.

### CITY SALES TAX COLLECTIONS, AUGUST YTD

City	\$ Millions		Change, '18 – '19	
	'19	'18	\$	%
Houston	466.3	462.5	3.9	0.8
Conroe	32.7	33.3	-0.6	-1.8
Sugar Land	36.5	35.7	0.8	2.2
Pasadena	24.1	23.1	1.0	4.0
Pearland	22.2	22.5	-0.4	-1.6
Texas City	16.3	15.3	1.1	6.6
Galveston	14.5	13.9	0.6	4.3
League City	15.2	16.0	-0.8	-5.0
Rosenberg	13.2	13.3	-0.2	-1.2
Baytown	13.6	14.7	-1.1	-8.0
<i>Top 10 Cities</i>	<i>654.6</i>	<i>650.2</i>	<i>4.4</i>	<i>0.7</i>
All Others	180.4	172.9	7.5	4.2
<b>Total</b>	<b>835.0</b>	<b>823.1</b>	<b>11.9</b>	<b>1.4</b>

Source: Texas Comptroller of Public Accounts

### Bright Spots

Not all the data are gloomy. The 3.8 percent seasonally adjusted unemployment rate for June '19 is the fourth lowest on record in data dating back to January 1990.

Workers filing continued claims for unemployment insurance in the region fell to 28,812 in June, down from 28,957 in June a year ago, and 43,698 in June four years ago.

Through June, single-family home sales totaled 40,554, up 1.4 percent from the same period last year. Foreclosure sales have fallen to 1.6 percent of all transactions. Coming out of the Great Recession, foreclosures accounted for 19 to 20 percent of all Houston sales.

New vehicle sales totaled 147,550, up 0.7 percent compared to the first half of '18. Nationally, vehicle sales were down year-over-year for the sixth consecutive month, declining 2.6 percent compared to last June.

The Houston Airport System (HAS) handled 29.6 million passengers through June of this year, up from 28.4 million over the same period in '18. Domestic traffic is growing at twice the pace of international. HAS will likely finish '19 with more than 60 million passengers, a record for the system. Only seven years ago, HAS topped 50 million.

**HOUSTON AIRPORT SYSTEM  
Passenger Traffic, Millions, June YTD**

	YTD Total		Change '18 – '19	
	'19	'18	#	%
Domestic	23.6	22.5	1.1	4.8
International	6.0	5.9	0.1	2.4
<b>Total</b>	<b>29.6</b>	<b>28.4</b>	<b>1.2</b>	<b>4.2</b>

Source: City of Houston Airport System

**A CLOSER LOOK AT THE JOBS DATA**

Five sectors account for most of the YTD job growth: food services and drinking places, specialty trade contractors, mining and logging, architecture and engineering, and health care and social assistance. Combined, they've created 35,700 jobs. Those gains have helped offset losses in retail, public education, employment services, building construction, and information. Combined, those sectors have cut 27,200 jobs since the beginning of the year.

**LEADING SECTORS, JOB GAINS AND LOSSES  
Metro Houston, YTD June '19**

Sector	Job Gains
Food Services and Drinking Places	11,600
Specialty Trade Contractors	8,300
Mining and Logging	6,000
Engineering and Architecture	5,700
Health Care and Social Services	4,100
Sector	Job Losses
Retail	11,300
Local Education	6,200
Employment Services	5,800
Building Construction	2,800
Information	1,100

Source: Partnership calculations based on Texas Workforce Commission data

Over the past five years, food services and drinking places (*i.e.*, restaurants and bars) has averaged 11,900 jobs over the first six months, so TWC's estimates seem reasonable. The concern, however, is that these are low-paying jobs. Compensation in the sector averages \$20,300 per year compared to \$66,800 for all sectors of the economy.

The 8,300 jobs added YTD in specialty trade contractors (*e.g.*, plumbing, electrical, drywall work) is more than double what Houston gains in this sector for an entire year. Though employment in specialty trades is up, employment in construction of buildings is down 2,100 jobs YTD. This suggests that many ongoing projects are in their late stages of development.

YTD gains in mining and logging (*i.e.*, in Houston, energy) and architecture and engineering are outpacing the boom years of '11 - '14, yet the rig count, oil prices and permit activity have declined since the first of the year and layoffs are quietly underway at several firms (*e.g.*, Halliburton, Wood, Baker Hughes).

The 4,100 jobs gained YTD in health care puts the sector on pace to add 8,000 to 10,000 jobs this year, a gain in line with recent trends. An aging population, a growing population, and jobs gains in industries with strong benefits packages are driving growth in health care.

The YTD losses in retail and public education are on par with previous years. Retail hiring is cyclical, ramping up in the fall and plummeting immediately after Christmas. Public education suffers job losses when educators are on summer break but always recoups those losses in the fall.

The losses in employment services likely result from firms converting contract workers to full-time employees so they don't lose them to other firms.

Other services (*e.g.*, hair salons, repair shops, non-profits) created 9,300 jobs since the first of the year, the largest gain on record. A more normal pace would be 1,500 to 2,500 jobs. TWC will likely revise this sector downward in the benchmark revisions next March.

**FOREIGN TRADE, PART II**

The ongoing trade war with China and concerns over immigration and the passage of the U.S. Canada Mexico Agreement (USMCA), the replacement for the North American Trade Agreement (NAFTA), have begun to affect Houston.

The value of exports to Mexico and China, the region's #1 and #2 trading partners last year, have plummeted—Mexico's by 13.1 percent and China's by 57.7 percent. Shipments to China are down in 15 of the top 20 commodities traded last year. Exports to Mexico have fallen in seven of the top 20. Large increases in trade with Houston's remaining top 10 partners have helped offset the drops.

**EXPORTS VIA HOUSTON-GALVESTON CUSTOMS DISTRICT**  
Sorted by June YTD Value

Trading Partner	\$ Billions		Change, '18 – '19	
	'19	'18	\$	%
Mexico	6.7	7.7	-1.0	-13.1
Brazil	5.1	4.0	1.1	28.2
Netherlands	5.1	4.0	1.1	28.2
India	3.8	2.3	1.5	65.7
South Korea	3.7	2.4	1.3	52.9
Japan	3.1	2.6	0.5	17.8
United Kingdom	3.0	2.7	0.3	11.6
Taiwan	2.3	1.5	0.8	55.7
China	2.2	5.2	-3.0	-57.7
Colombia	2.1	1.9	0.1	7.3
<b>Top 10</b>	<b>37.0</b>	<b>34.2</b>	<b>2.8</b>	<b>8.1</b>
All Others	34.8	34.4	0.5	1.4
<b>Total</b>	<b>71.8</b>	<b>68.6</b>	<b>3.2</b>	<b>4.7</b>

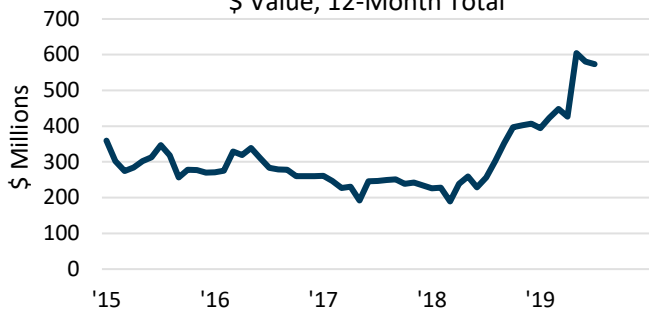
Source: WISERTrade

**VENTURE CAPITAL MORE THAN DOUBLES**

Houston startups are on pace for a record-setting funding year driven by large investments in the life science sector, according to recent Partnership analysis of PitchBook data. Houston firms received \$244.5 million in venture capital (VC) funding in Q2/19, the best quarter on record and more than double the \$112.0 million received in Q2/18. The strong showing put Houston's year-to-date total at \$321.8 million, up from \$147.9 million over the same period in '18.

Life science companies account for four of the top eight deals in '19, including the largest: a \$121.3-million investment in therapeutics firm AlloVir.

**VENTURE CAPITAL FUNDING IN HOUSTON**  
\$ Value, 12-Month Total



Source: Partnership analysis of Pitchbook data

While funding levels are up, deal activity is on pace with last year. Houston companies closed 41 deals through Q2/19, up from 40 deals through the same span in '18.

Readers may recall the June '19 edition of Glance included an analysis of VC funding using another source, S&P Capital IQ. Using Pitchbook's definition, the numbers are different, but the conclusion is the same: Houston startups are having their best funding year in recent memory.

**VENTURE CAPITAL DEALS IN HOUSTON**



Source: Partnership analysis of Pitchbook data

**PERRYMAN'S PROJECTIONS FOR HOUSTON**

Houston's economy will grow 5.4 percent this year and 4.4 percent in '20, according to the latest forecast by The Perryman Group. As a result, Houston should add \$27.4 billion to its gross regional product this year and another \$23.9 billion next year. Real personal income, employment, population, and retail sales also show healthy gains. Inflation remains subdued.

**PROJECTED YEAR-OVER-YEAR GROWTH**

Indicator	Growth - '19		Growth - '20	
	#	%	#	%
Real Gross Product (\$B)	27.4	5.4	23.9	4.4
Real Income (\$B)	12.7	3.6	14.3	3.9
Employment	81,748	2.6	68,564	2.1
Population	106,804	1.5	107,589	1.5
Inflation	1.8	1.6	2.1	1.9
Real Retail Sales (\$B)	5.3	4.4	5.4	4.3

Source: The Perryman Group

Every sector of Houston's economy will grow and add jobs, based on the forecast. The largest employment gains are expected to occur in services (35,174), construction (8,017) and manufacturing (5,310). The largest output gains (see table) will be in mining, manufacturing and services.

**PROJECTED CHANGE IN HOUSTON'S REAL GROSS PRODUCT**

Industry	Growth - '19		Growth - '20	
	\$ Millions	%	\$ Millions	%
Agriculture	5.4	1.1	5.7	1.1
Mining	7,252.7	10.2	5,865.7	7.4
Utilities	314.2	2.5	310.4	2.4
Construction	1,551.7	5.7	1,281.6	4.4
Manufacturing	6,029.8	6.6	5,113.8	5.3
Retail/Wholesale	2,326.1	3.5	2,249.2	3.3
T.W.U.	836.6	4.5	757.4	3.9
Information	411.0	4.4	459.7	4.8
F.I.R.E	2,953.8	4.5	2,349.3	3.4
Other Services	5,079.4	4.5	4,888.8	4.1
Government	637.1	1.9	662.6	1.9
<b>Total</b>	<b>27,397.9</b>	<b>5.4</b>	<b>23,944.3</b>	<b>4.4</b>

T.W.U. = Transportation, Warehousing, Utilities; F.I.R.E = Finance, Insurance, Real Estate. Source: The Perryman Group

## SNAPSHOT – KEY ECONOMIC INDICATORS



**Aviation** — The Houston Airport System (HAS) handled 59.5 million passengers in the 12 months ending June '19. That's another record for Houston and a 7.5 percent increase from the 55.3 million handled over the preceding 12 months. The 12-month international passenger volume totaled 11.9 million, up 4.8 percent from 11.4 million in the preceding 12 months. Domestic volume totaled 47.6 million, an 8.2 percent increase from 44.0 million.



**Building Permits** — City of Houston building permits totaled \$387.9 million in June '19, down 38.7 percent from \$632.7 million in June '18, according to the latest data released by the city's Public Works Department. Commercial permit values decreased 21.6 percent to \$259.2 million; residential permit values plummeted 57.4 percent to \$128.7 million.



**Construction** — Metro Houston's construction starts totaled \$20.1 billion in the 12 months ending June '19, up 13.0 percent from \$17.8 billion for the comparable period in '18, according to the latest data from Dodge Data & Analytics. Nonresidential activity surged 36.5 percent to \$10.3 billion, while residential activity decreased 4.4 percent to \$9.8 billion.



**Crude Oil** — The closing spot price for a barrel of West Texas Intermediate (WTI) averaged \$56.55 per barrel in the first week of Aug '19, down 18.6 percent from the same period last year, according to the U.S. Energy Information Administration (EIA). Year-to-date, WTI averaged \$57.22, a 12.2 percent decline from \$66.35 for the same span a year before. EIA has downgraded its WTI forecast to \$57.87 in '19.



**Home Sales** — Houston-area realtors sold 8,953 single-family homes in July '19, an 11.6 percent increase from July '18, according to data from the Houston Association of Realtors. The single-family home median sales price increased 2.2 percent from a year ago to \$250,000.



**Inflation** — In the Houston-The Woodlands-Sugar Land metro area, 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 \$2.24 per million British thermal units (MMBtu) in the first week of August '19, down 20.0 percent from \$2.80 for the same period in '18. EIA forecasts natural gas will average \$2.64 per MMBtu in '19.



**Purchasing Managers Index** —The Houston Purchasing Managers Index (PMI), a short-term leading indicator for regional production, registered 51.4 in July, slightly up from 51.2 in June. Readings above 45 signal overall economic expansion in Houston over the next three to four months. Readings above 50 signal expansion in the manufacturing sector. The region's PMI has signaled expansion in overall economic activity for 36 consecutive months and manufacturing activity for 23 consecutive months.



**Rig Count** — Baker Hughes reports 934 drilling rigs were working in the U.S. during the first week of August '19. That's down 123 rigs, or 11.6 percent, from the same week in August last year.



**Vehicle Sales** —Houston vehicle sales this June were down compared to June of last year. Dealers sold 20,677 new vehicles, a 10.2 percent decline from June '18, according to TexAuto Facts, published by InfoNation, Inc. of Sugar Land. Year-to-date vehicle sales total 147,550, up a slight 0.7 percent compared to the first half of '18.

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

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The Key Economic Indicators table is **updated whenever any data change** — typically, six or so times per month. If you would like to receive these updates by e-mail, usually accompanied by commentary, click [here](#).

# HOUSTON ECONOMIC INDICATORS

	Month	MONTHLY DATA			YEAR-TO-DATE TOTAL or YTD AVERAGE*		
		Most	Year	%	Most	Year	%
		Recent	Earlier	Change	Recent	Earlier	Change
<b>ENERGY</b>							
U.S. Active Rotary Rigs	July '19	954	1,046	-8.8	1,010 *	1,008 *	0.2
Spot Crude Oil Price (\$/bbl, West Texas Intermediate)	June '19	54.66	67.87	-19.5	57.31 *	65.46 *	-12.5
Spot Natural Gas (\$/MMBtu, Henry Hub)	June '19	2.40	2.97	-19.2	2.74 *	2.97 *	-7.7
<b>UTILITIES AND PRODUCTION</b>							
Houston Purchasing Managers Index	June '19	51.2	52.7	-2.8	56.5 *	56.3 *	0.4
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
<b>CONSTRUCTION</b>							
<b>Building Permits (\$, City of Houston)</b>	<b>June '19</b>	<b>387,896,724</b>	<b>632,703,810</b>	<b>-38.7</b>	<b>3,968,176,534</b>	<b>2,891,444,917</b>	<b>37.2</b>
Nonresidential	June '19	259,173,811	330,712,763	-21.6	2,500,233,824	1,454,570,176	71.9
New Nonresidential	June '19	83,048,898	81,540,865	1.8	1,206,968,307	532,826,949	126.5
Nonresidential Additions/Alterations/Conversions	June '19	176,124,913	249,171,898	-29.3	1,293,265,517	921,743,227	40.3
Residential	June '19	128,722,913	301,991,047	-57.4	1,467,942,710	1,436,874,741	2.2
New Residential	June '19	104,552,400	255,568,304	-59.1	1,238,682,634	1,173,134,152	5.6
Residential Additions/Alterations/Conversions	June '19	24,170,513	46,422,743	-47.9	229,260,076	263,740,589	-13.1
<b>Multiple Listing Service (MLS) Activity</b>							
Property Sales	July '19	10,478	9,448	10.9	58,888	57,490	2.4
Median Sales Price - SF 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
<b>EMPLOYMENT (Houston-The Woodlands-Sugar Land MSA)</b>							
<b>Nonfarm Payroll Employment</b>	<b>June '19</b>	<b>3,182,100</b>	<b>3,099,200</b>	<b>2.7</b>	<b>3,140,983 *</b>	<b>3,061,584 *</b>	<b>2.6</b>
Goods Producing (Natural Resources/Mining/Const/Mfg)	June '19	557,100	530,800	5.0	547,300 0	521,617 *	4.9
Service Providing	June '19	2,625,000	2,568,400	2.2	2,593,683 0	2,539,967 *	2.1
<b>Unemployment Rate (%) - Not Seasonally Adjusted</b>							
Houston-Sugar Land-Baytown MSA	June '19	3.8	4.6		3.8 #	4.5 *	
Texas	June '19	3.6	4.2		3.5 #	4.0 *	
U.S.	June '19	3.8	4.2		3.8 #	4.1 *	
<b>TRANSPORTATION</b>							
<b>Port of Houston Authority Shipments (Short Tons)</b>	<b>Dec '18</b>	<b>3,680,232</b>	<b>3,634,228</b>	<b>1.3</b>	<b>46,678,510</b>	<b>44,135,139</b>	<b>5.8</b>
<b>Air Passengers (Houston Airport System)</b>	<b>June '19</b>	<b>5,386,444</b>	<b>5,361,737</b>	<b>0.5</b>	<b>29,582,932</b>	<b>28,362,495</b>	<b>4.3</b>
Domestic Passengers	June '19	4,253,850	4,237,396	0.4	23,632,781	22,554,419	4.8
International Passengers	June '19	1,132,594	1,124,341	0.7	5,950,151	5,808,076	2.4
<b>Air Freight (metric tons)</b>	<b>June '19</b>	<b>39,488</b>	<b>44,475</b>	<b>-11.2</b>	<b>247,790</b>	<b>256,078</b>	<b>-3.2</b>
<b>CONSUMERS</b>							
<b>New Car and Truck Sales (Units, Houston MSA)</b>	<b>June '19</b>	<b>20,677</b>	<b>23,021</b>	<b>-10.2</b>	<b>147,550</b>	<b>146,597</b>	<b>0.7</b>
Cars	June '19	5,913	6,465	-8.5	41,197	43,382	-5.0
Trucks, SUVs and Commercial	June '19	14,764	16,556	-10.8	106,353	103,215	3.0
<b>Total Retail Sales (\$000,000, Houston MSA, NAICS Basis)</b>	<b>Q4/18</b>	<b>36,017</b>	<b>37,083</b>	<b>-2.9</b>	<b>126,385</b>	<b>120,920</b>	<b>4.5</b>
<b>Consumer Price Index for All Urban Consumers ('82-'84=100)</b>							
Houston-Galveston-Brazoria CMSA	July '19	229.3	226.85	1.1	228.386 *	225.454 *	1.3
United States	July '19	256.571	252.006	1.8	254.721 *	250.363 *	1.7
<b>Hotel Performance (Houston MSA)</b>							
Occupancy (%)	Q1/19	63.6	68.9		63.6 *	68.9 *	
Average Room Rate (\$)	Q1/19	106.68	110.25	-3.2	106.68 *	110.25 *	-3.2
Revenue Per Available Room (\$)	Q1/19	67.83	75.99	-10.7	67.83 *	75.99 *	-10.7
<b>SOURCES</b>							
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)

	June '19	May '19	June '18	Change from		% Change from	
				May '19	June '18	May '19	June '18
<b>Total Nonfarm Payroll Jobs</b>	<b>3,182.1</b>	<b>3,167.4</b>	<b>3,099.2</b>	<b>14.7</b>	<b>82.9</b>	<b>0.5</b>	<b>2.7</b>
<i>Total Private</i>	<i>2,764.2</i>	<i>2,744.2</i>	<i>2,687.3</i>	<i>20.0</i>	<i>76.9</i>	<i>0.7</i>	<i>2.9</i>
<i>Goods Producing</i>	<i>557.1</i>	<i>551.8</i>	<i>530.8</i>	<i>5.3</i>	<i>26.3</i>	<i>1.0</i>	<i>5.0</i>
<i>Service Providing</i>	<i>2,625.0</i>	<i>2,615.6</i>	<i>2,568.4</i>	<i>9.4</i>	<i>56.6</i>	<i>0.4</i>	<i>2.2</i>
<i>Private Service Providing</i>	<i>2,207.1</i>	<i>2,192.4</i>	<i>2,156.5</i>	<i>14.7</i>	<i>50.6</i>	<i>0.7</i>	<i>2.3</i>
Mining and Logging	87.0	86.6	78.6	0.4	8.4	0.5	10.7
Oil & Gas Extraction	38.8	38.1	36.8	0.7	2.0	1.8	5.4
Support Activities for Mining	44.8	45.3	40.5	-0.5	4.3	-1.1	10.6
Construction	229.5	225.4	222.6	4.1	6.9	1.8	3.1
Manufacturing	240.6	239.8	229.6	0.8	11.0	0.3	4.8
Durable Goods Manufacturing	156.1	156.0	145.2	0.1	10.9	0.1	7.5
Nondurable Goods Manufacturing	84.5	83.8	84.4	0.7	0.1	0.8	0.1
Wholesale Trade	172.5	171.8	169.0	0.7	3.5	0.4	2.1
Retail Trade	303.3	300.2	306.6	3.1	-3.3	1.0	-1.1
Transportation, Warehousing and Utilities	154.5	151.6	147.0	2.9	7.5	1.9	5.1
Utilities	17.0	16.9	16.8	0.1	0.2	0.6	1.2
Air Transportation	19.9	20.0	20.0	-0.1	-0.1	-0.5	-0.5
Truck Transportation	29.2	28.8	27.4	0.4	1.8	1.4	6.6
Pipeline Transportation	11.0	10.9	11.4	0.1	-0.4	0.9	-3.5
Information	30.7	30.7	31.9	0.0	-1.2	0.0	-3.8
Telecommunications	13.1	13.1	13.5	0.0	-0.4	0.0	-3.0
Finance & Insurance	105.0	104.3	103.5	0.7	1.5	0.7	1.4
Real Estate & Rental and Leasing	61.4	60.8	61.8	0.6	-0.4	1.0	-0.6
Professional & Business Services	514.8	514.6	497.2	0.2	17.6	0.0	3.5
Professional, Scientific & Technical Services	245.3	243.8	228.3	1.5	17.0	0.6	7.4
<i>Legal Services</i>	<i>26.7</i>	<i>26.3</i>	<i>26.2</i>	<i>0.4</i>	<i>0.5</i>	<i>1.5</i>	<i>1.9</i>
<i>Accounting, Tax Preparation, Bookkeeping</i>	<i>25.3</i>	<i>25.4</i>	<i>24.7</i>	<i>-0.1</i>	<i>0.6</i>	<i>-0.4</i>	<i>2.4</i>
<i>Architectural, Engineering &amp; Related Services</i>	<i>77.2</i>	<i>75.6</i>	<i>69.1</i>	<i>1.6</i>	<i>8.1</i>	<i>2.1</i>	<i>11.7</i>
<i>Computer Systems Design &amp; Related Services</i>	<i>34.2</i>	<i>34.6</i>	<i>32.4</i>	<i>-0.4</i>	<i>1.8</i>	<i>-1.2</i>	<i>5.6</i>
Admin & Support/Waste Mgt & Remediation	221.6	223.7	221.1	-2.1	0.5	-0.9	0.2
<i>Administrative &amp; Support Services</i>	<i>208.7</i>	<i>211.6</i>	<i>210.0</i>	<i>-2.9</i>	<i>-1.3</i>	<i>-1.4</i>	<i>-0.6</i>
<i>Employment Services</i>	<i>76.5</i>	<i>78.4</i>	<i>83.1</i>	<i>-1.9</i>	<i>-6.6</i>	<i>-2.4</i>	<i>-7.9</i>
Educational Services	61.0	62.4	59.3	-1.4	1.7	-2.2	2.9
Health Care & Social Assistance	340.7	341.5	332.9	-0.8	7.8	-0.2	2.3
Arts, Entertainment & Recreation	38.6	37.7	38.9	0.9	-0.3	2.4	-0.8
Accommodation & Food Services	302.6	297.7	293.8	4.9	8.8	1.6	3.0
Other Services	122.0	119.1	114.6	2.9	7.4	2.4	6.5
Government	417.9	423.2	411.9	-5.3	6.0	-1.3	1.5
Federal Government	30.0	29.7	28.9	0.3	1.1	1.0	3.8
State Government	86.9	87.7	85.8	-0.8	1.1	-0.9	1.3
<i>State Government Educational Services</i>	<i>50.6</i>	<i>51.5</i>	<i>50.8</i>	<i>-0.9</i>	<i>-0.2</i>	<i>-1.7</i>	<i>-0.4</i>
Local Government	301.0	305.8	297.2	-4.8	3.8	-1.6	1.3
<i>Local Government Educational Services</i>	<i>209.1</i>	<i>214.4</i>	<i>205.8</i>	<i>-5.3</i>	<i>3.3</i>	<i>-2.5</i>	<i>1.6</i>

SOURCE: Texas Workforce Commission