

THE ECONOMY AT A GLANCE

HOUSTON



GREATER HOUSTON
PARTNERSHIP.
Making Houston Greater.

A publication of the Greater Houston Partnership

Volume 31 Number 5 – May 2023

Table of Contents

Global Outlook Event.....	1
U.S. Economic Outlook	1
Will Houston Follow Suit?	2
Houston’s Dependence on Energy	3
Employment Update	4
Key Economic Indicators	6
Houston Nonfarm Payroll Table	7

GLOBAL OUTLOOK EVENT

The International Monetary Fund (IMF) projects global growth to average 2.6 percent this year, down 0.6 percent points from '22. That’s an improvement over projections made in the fall when the IMF forecast a tepid 2.2 percent this year.

Slower global growth will impact Houston’s economy but won’t lead to a local recession. The reasons why will be outlined at the Partnership’s State of Houston Global Economy luncheon, a comprehensive look at the region’s trade and investment ties. The event will be held Friday, May 12, at the Omni Hotel, and will feature a panel discussion among three executives whose firms are heavily involved in global trade:

- Laerte Barros, Head of International Subsidiaries Banking, Regions Bank
- Tom Heidt, Chief Operating Officer, Port of Houston Authority, and
- Takajiro Ishikawa, President & CEO, Mitsubishi Heavy Industries Americas, Inc.

George Y. Gonzalez, Partner with Haynes Boone, will moderate the discussion. Following the discussion, Patrick Jankowski, the Partnership’s chief economist, will present his forecast on the impact the global economy will have on the local economy this year. Attendees will also receive a copy of Global Houston, the Partnership’s analysis of the region’s ties to the world economy. To register for the event, visit [the events page](#) on the Partnership’s website.

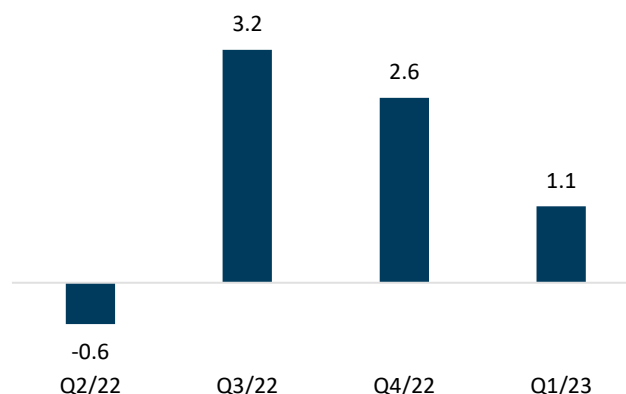
U.S. ECONOMIC OUTLOOK

U.S. economic growth has slowed considerably since January but the recession that so many predicted hasn’t arrived yet. It’s unlikely to knock on our doors before autumn, if at all. When it does, and if the recession is short and shallow, the impact on Houston will be minimal. Only if the U.S. slides into a deep and protracted downturn would Houston suffer.

A Closer Look at the Data

The Bureau of Economic Analysis (BEA) announced that gross domestic product (GDP) grew at a 1.1 percent annual rate in Q1/23, adjusting for inflation. This was well below the 30-year average of 2.5 percent. The media pointed to this as another sign of a slowing economy.

% CHANGE IN REAL GROSS DOMESTIC PRODUCT
Compounded Annual Rate, Seasonally Adjusted



Source: U.S. Bureau of Economic Analysis

A closer look at what sapped Q1 GDP growth suggests the economy is stronger than the headline number indicates.

To calculate GDP, BEA looks at consumer spending across all sectors of the economy (haircuts, medical care, restaurant meals, travel, vehicles, home furnishings, etc.). Private investment comes into play. On the business side, this includes equipment, buildings, intellectual property, and inventories; on the consumer side, residential construction. BEA factors in federal, state, and local government spending. The final component is exports after imports have been subtracted.

Consumer spending, government spending, and net exports expanded in Q1, adding 3.5 percentage points to GDP growth. However, inventories and residential construction shrank, subtracting 2.4 percentage points from GDP growth. At some point, businesses will need to replenish those inventories. And housing, though still a mess, appears to be stabilizing. New home sales rose 9.1 percent in March, so inventory drawdowns and home construction will be less of a drag on future growth.

A Lack of Consensus

Despite the headlines, the economics community isn't unified in the belief that a recession is imminent. In March, the Nation Association for Business Economics (NABE) asked its members about the likelihood of a recession in the next 12 months. Forty-nine percent placed the probability at less than 50 percent. Only 44 percent of the respondents place the probability at 50 percent or more. In its most recent survey, *The Wall Street Journal* found one-fourth of their respondents placed the probability of a recession in the next 12 months at less than 50 percent.

So why the worry? Several reasons.

The Federal Reserve has embarked on a series of interest rate hikes nine times since '61 to rein in inflation. Eight times, a recession followed. Inflation remains high, so the Fed will likely raise rates this month and in June. Economists worry the Fed will raise rates too high and hold them there for so long that the Fed crashes the economy, not just slow it down.

The manufacturing sector has contracted for five consecutive months, according to the Institute for Supply Management. Historically, seven consecutive declines have aligned with the U.S. economy slipping into recession.

In March, Conference Board's Leading Economic Index fell to its lowest level since November '20. The Expectations Index, which is based on consumers' near-term outlook for income, business, and labor market conditions, has tracked below 80, the level associated with a recession within the next year, 14 of the past 15 months.

The nation's banks continue to tighten lending standards. In its Q1 *Senior Loan Officer Opinion Survey on Bank Lending Practices*, the Fed found that 44.8 percent of respondents had tightened lending standards for large and middle market firms, 43.8 for small firms, 28.3 percent for credit card loans, and 17.3 percent for auto loans. Tightening of credit has preceded three of the last four recessions.

The yield curve *inverted* last March and has remained there since. Inverted yield curves have preceded the past six recessions. The curve inverts when short-term and

long-term interest rates flipflop. Investors are more worried about the economic outlook over the next few months than over the next few years, so they demand a risk premium (i.e., interest rates) for their short-term investments versus their long-term investments.

Not There Yet

But the U.S. has not slipped into a recession. Most of the indicators that the National Bureau for Economic Research (NBER) tracks to determine the peaks and troughs of the business cycle show the economy still expanding.

- The nation created jobs, 236,000 in March and 1.0 million since the first of the year, according to the BLS.
- A different employment indicator, one based on a survey of households, shows the nation added 577,000 jobs in March.
- Though industrial production began to slide in September, a slow recovery began in January and continued into March.
- Personal income continues to grow, even after adjusting for inflation, though growth has tapered in recent months.
- Personal consumption expenditures are holding steady.
- Only manufacturing and wholesale show signs of weakness in the data NBER tracks.

Headlines warning that the U.S. is barreling toward a recession first appeared in March '22, soon after the Fed announced its initial interest rate hike. The media, policy-makers, and economists have been beating that drum ever since.

Eventually, the U.S. *will* slip into a recession. Contractions are a normal part of the business cycle, just as sunshine and rain are normal for Houston's weather.

Although the outlook for the economy remains cloudy, the Partnership sees no rain in the near-term forecast. But it would be wise to keep an umbrella nearby, just in case.

RECESSIONS SINCE WORLD WAR II

Start	End	Duration (months)
Nov '48	Oct '49	11
Jul '53	May '54	10
Aug '57	Apr '58	8
Apr '60	Feb '61	10
Dec '69	Nov '70	11
Nov '73	Mar '75	16
Jan '80	Jul '80	6
Jul '81	Nov '82	16
Jul '90	Mar '91	8
Mar '01	Nov '01	8
Dec '07	Jun '09	18
Feb '20	Apr '20	2

Source: National Bureau of Economic Research

WILL HOUSTON FOLLOW SUIT?

If the nation slips into a recession, Houston should fare well compared to other metros. For one, Houston has recovered all the jobs it lost during the pandemic. Only 12 of the nation’s 20 largest metros can make the same claim. Of the remaining eight, any downturn would further set back their recovery. If Houston does face job losses, it will do so from record high employment.

**Percent of Pandemic Job Losses Recovered
20 Most Populous U.S. Metros**

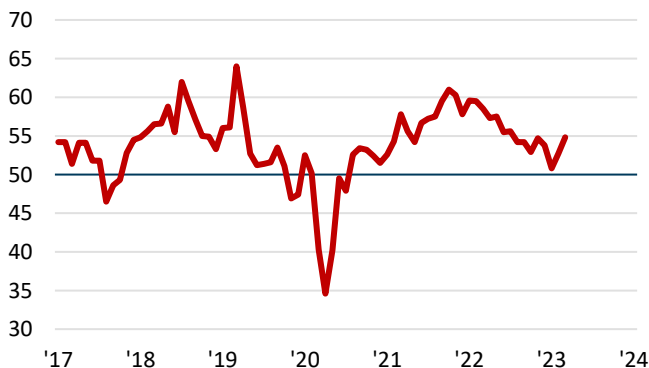
Metro	%	Metro	%
Dallas	186.4	Philadelphia	117.2
Tampa	171.7	New York	101.2
Phoenix	151.1	Los Angeles	99.9
Atlanta	140.6	Boston	99.6
Houston	139.1	Chicago	98.8
Riverside	134.9	Washington, DC	97.1
Miami	123.6	San Francisco	96.2
San Diego	120.5	Detroit	95.9
Denver	119.3	Baltimore	90.3
Seattle	117.8	Minneapolis	85.6

Source: Partnership calculations based on BLS data

Second, Houston continues to build momentum. The region ranked second in population growth last year. Each new resident represents a new consumer and potentially a new entry into the workforce.

Third, Houston’s Purchasing Manager’s Index continues to signal expansion in the region. The manufacturing component had briefly dipped below 50, the point which signals contraction in the sector, but manufacturing rebounded in March.

HOUSTON PURCHASING MANAGERS INDEX



Source: Institute for Supply Management-Hous9on

Fourth, the much-predicted downturn in global trade has been slow to materialize at the Port of Houston. Through March, container traffic is up 8.5 percent over the same period last year.

Fifth, Houston consumers remain confident. Vehicle sales through March are up 31.6 percent compared to the same period in '22.

There has been a significant drop off in local construction contract awards and there’s been a minor uptick in continued claims for unemployment benefits, but overall, Houston’s economy is doing just fine, thank you.

Perhaps the greatest danger to Houston’s growth is that talk of a recession becomes a self-fulfilling prophecy. Fear of a downturn causes consumers to pull back on spending and businesses to reduce hiring and investment, and this leads to slower growth and eventually a downturn.

EMPLOYMENT UPDATE

Metro Houston created 19,900 jobs in March, according to the Texas Workforce Commission (TWC). That’s in line with the twenty-year average of 20,600 for the month, which suggests that after the record pace of the past two years, Houston’s job growth has returned to normal.

Job gains were broad-based with only a handful of sectors reporting job losses. Sectors with the largest gains were:

- Retail trade (3,100 jobs), supported by population and job growth, and home construction in the suburbs,
- Construction (3,000 jobs), reflecting seasonal hiring patterns as construction activity picks up in the spring,
- Other services (2,600), supported by consumers shifting from spending on goods to spending on services,
- Professional, scientific, and technical services (2,400 jobs), which is good news for Houston’s struggling office sector, and
- Manufacturing (2,200 jobs), with gains in durables manufacturing offsetting losses in non-durables.

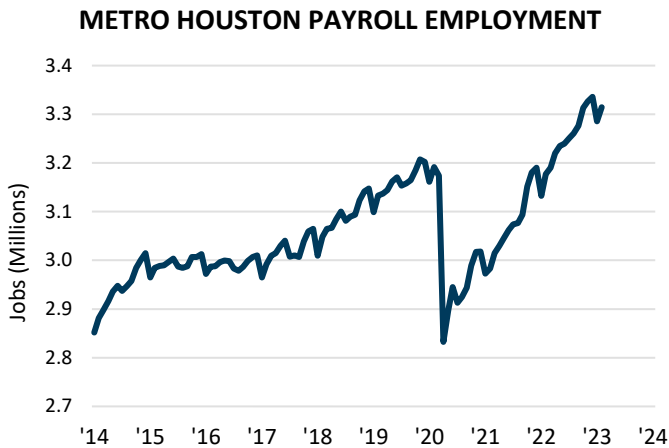
In Houston, durables manufacturing typically involves industrial equipment, while non-durables include items that are easily consumed or that become components of other goods.

Only two sectors reported significant job losses.

- Restaurants and bars shed 1,400 jobs, which is unusual for the sector since it typically adds jobs in March.
- Real estate and rental and leasing shed 1,200 jobs, likely reflecting the recent slowing in home sales and struggles in the office market.

February’s and March’s combined job gains (+46,900) have offset 93.1 percent of January’s losses (-50,400). The region should recover all January’s job losses and

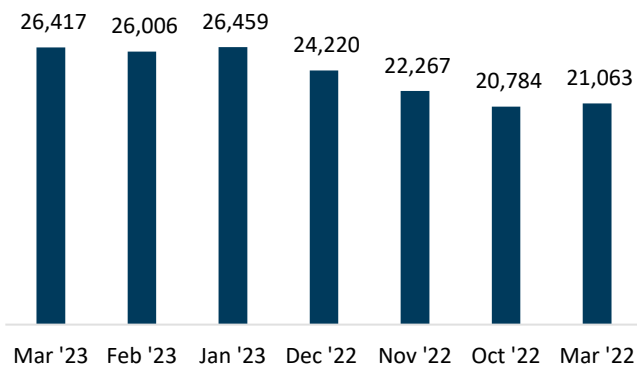
employment should hit a new, all-time high when April data is released in mid-May.



Source: Texas Workforce Commission

Though the media has reported significant layoffs in the U.S. tech and financial sectors, those actions have yet to impact Houston. Initial claims filed for unemployment benefits in the metro area have tracked within a narrow range since the late fall and remain well below pandemic levels. Continued claims filed by workers who have been unemployed for at least a week after filing the initial claim have inched up since the fall, suggesting that workers who do lose their jobs are experiencing some difficulty, albeit minor, in finding new employment.

CONTINUED CLAIMS FOR BENEFITS, GULF COAST WDA *



*The Gulf Coast Workforce Development Area (WDA) includes Austin, Brazoria, Colorado, Chambers, Fort Bend, Galveston, Harris, Liberty, Matagorda, Montgomery, Waller, and Wharton Counties.

Source: Texas Workforce Commission

HOUSTON'S DEPENDENCE ON ENERGY

Not a week passes without the Research Team at the Partnership being asked "How dependent is Houston's economy on the oil and gas industry?" There's no simple or straightforward answer to that question.

According to the BEA, oil and gas extraction—exploration, production (E&P), and oil field services (OFS)—accounted for \$13.4 billion or 3.0 percent of Houston's GDP in '21, the latest year for which data is available. That's down from the peak of \$32.6 billion or 7.4 percent in '14.

But energy involves more than that. In Houston, energy includes the manufacture of oil field equipment; the fabrication of the components that go into that equipment (i.e., pumps, compressors, cables, drill bits, pipes, valves, flanges, etc.); the processing, transportation, and storage of crude and natural gas; the refining and processing of hydrocarbons into chemicals, plastics, gasoline, and diesel; and the construction and engineering services that support the entire value chain.

GROSS DOMESTIC PRODUCT, METRO HOUSTON, 2021

Sector	\$ Billions	% Total
Manufacturing	75.726	14.1
Wholesale Trade	66.059	12.3
Real Estate, Rentals, Leasing	65.522	12.2
Government	46.188	8.6
Professional, Scientific, Technical Svcs	45.651	8.5
Finance, Insurance	32.914	6.1
Health care and social assistance	30.076	5.6
Retail Trade	27.927	5.2
Construction	27.390	5.1
Transportation, Warehousing	20.887	3.9
Administrative support, waste Mgmt	20.348	3.8
Oil and Gas Extraction	16.381	3.0
Accommodation and food services	11.731	2.2
Information	11.243	2.1
Other services	10.454	1.9
Management of companies	10.308	1.9
Utilities	8.685	1.6
Educational services	5.704	1.1
Arts, entertainment, and recreation	3.890	0.7
Total	537.066	100.0

Source: U.S. Bureau of Economic Analysis and Partnership Calculations

The BEA doesn't publish estimates for these industries and subsectors. However, an alternate measure of energy's contribution to Houston's overall economy can be teased out using wage and employment data from the Quarterly Census of Employment and Wages (QCEW) published by the Texas Workforce Commission (TWC).

According to the QCEW, there were 4,959 energy-related firms in Houston, representing 2.8 percent of all businesses in the region in Q3/22, the most current data available. Those firms employed 232,154 workers, accounting for 7.5 percent of all jobs in the region. And

they earned over \$8.3 billion in salaries and wages in Q3/22, or 14.4 percent of all wages paid that quarter.

In August '20, the Partnership conducted a similar analysis using QCEW data. Energy-related firms represented 3.2 percent of all businesses in the region, accounted for 7.8 percent of jobs, and paid 15.7 percent of all wages.

HOUSTON'S ENERGY INDUSTRY, Q3/22

Industry	Firms	Avg. Emp	Total Wages
Oil & Gas Extraction	432	28,735	1,558.7
Drilling of Oil & Gas Wells	129	8,843	321.0
Support Activities for Oil & Gas	768	24,438	897.6
Petroleum Refineries	42	6,916	273.2
Chemical Mfg	510	40,784	1,382.3
Industrial Valve Mfg	81	3,579	86.3
Pipe and Pipe Fitting Mfg	88	4,567	92.6
Oil Field Equipment Mfg	234	20,397	638.2
Pump and Compressor Mfg	55	1,774	50.1
Pipeline Transportation	86	12,416	576.9
Pipeline Construction	215	20,950	519.7
Petroleum Terminals	59	1,978	101.3
Petroleum Wholesalers	191	7,983	316.7
Engineering Services	1,943	46,635	1,468.6
Geophysical Services	126	2,159	75.4
Energy Total	4,959	232,154	8,358.5
Houston Total	177,158	3,108,999	58,118.5
Energy as % of Houston Total	2.8%	7.5%	14.4%

Source: Partnership calculations based on Q3/22 QCEW data

Any analysis based on QCEW data has its limitations as well. For one, it doesn't account for the jobs and salaries at firms outside the energy industry but nonetheless supplying a significant volume of goods and services to the industry.

This would include sectors such as construction (e.g., refinery maintenance and repair work), steel foundries (e.g., plate for pipes), electrical equipment manufacturing (e.g., process controls), office and warehouse leasing, and legal and accounting services. Economists refer to this as the "indirect" impact of an industry.

Nor does the QCEW data assess the impact of when workers directly employed by the energy industry, or those providing service to the industry, spend their paychecks at grocery stores, car dealerships, doctors' offices, restaurants, and daycare centers in the community. Economists refer to this spending as the "induced" impact.

The direct, indirect, and induced impacts can be estimated using IMPLAN, an econometric model the Partnership uses to calculate the benefit to Houston when a company expands its Houston-area workforce or builds a new factory, office building, or warehouse. The table below shows the direct, indirect, and induced impacts that 1,000 jobs in selected energy sectors have on the region.

Refining and chemicals tend to have a greater impact, (or in economic parlance, "a higher multiplier"), because the plants require ongoing repair, maintenance, and upgrades. A \$1 billion plant may employ only a few hundred operators, but it requires an army of pipefitters, welders, and electricians to repair and maintain. Most of this work is sourced from local engineering and construction firms.

Pipelines have a slightly lower impact than the downstream sector because while the associated engineering, design, and management processes are concentrated in Houston, the actual construction and maintenance occurs along the rights-of-way.

The impact from exploration and production falls in the middle because most of what takes place in Houston are management functions. Decisions about where to drill are made here, the services to do so are purchased from here, and some of the equipment used to find oil is manufactured here, but the actual drilling takes place hundreds of miles away.

IMPACT OF 1,000 JOBS ON HOUSTON, SELECTED SECTORS

	Jobs Created		
	Indirect	Induced	Total
Oil & Gas Extraction	1,644	3,023	5,667
Drilling Oil & Gas Wells	1,037	1,577	3,613
Oil Field Machinery Mfg.	685	881	2,566
Petroleum Refineries	14,571	11,354	26,925
Petrochemicals	4,325	3,131	8,456
Pipeline Transportation	2,181	3,184	6,366

Source: IMPLAN

Although it's tempting, one can't run the model for all industries and subsectors and then aggregate the results to determine energy's total impact on Houston. That's because the sectors tend to overlap, with one sector's output often becoming another's input. Aggregating the results would lead to double counting. The model does indicate that energy has one of the greatest impacts of any industry in Houston.

KEY ECONOMIC INDICATORS

Clicking on the hyperlinks provides additional details for each indicator.



Aviation — The Houston Airport System (HAS) handled 56.1 million passengers in the 12 months ending March '23, up 13.0 percent from 49.7 million handled over the comparable period in '22. While a substantial improvement over last year, traffic remains 2.9 million passengers below March '19 and pre-pandemic levels.



Construction — Dodge Data & Analytics reports \$6.6 billion in contracts were awarded in the first three months of '23, down 27.0 percent from the \$9.0 billion issued over the comparable period in '22. Nonresidential activity fell 27.0 percent, residential activity 31.0 percent, and infrastructure awards were off 16.4 percent.



Crude Oil — The closing spot price for West Texas Intermediate (WTI), the U.S. benchmark for light, sweet crude, averaged \$79.41 per barrel in April '23, down from \$101.78 over the same month in '22. Oil prices have fallen nearly 37.0 percent from their peak of \$120.43 the week of June 10, 2022.



Foreign Trade — The four seaports in the metro Houston area—Freeport, Galveston, Houston, and Texas City—handled 242.6 million metric tons of cargo in the 12 months ending February '23, a 3.8 percent increase over the comparable period in '22. Those shipments were valued at \$279.7 billion, a 28.1 percent increase over the comparable period the previous year.



Home Sales — Houston home sales are approaching a new normal. While down from '21 and '22, closings are above pre-pandemic levels. Brokers closed on 7,907 single-family homes in March '22, compared 6,995 in March '19 and 7,512 in March '20. Although prices and interest rates have stabilized, they remain elevated. It now takes twice as long to sell a home than it did a year ago.



Inflation — Inflation, as measured by the Consumer Price Index for all Urban Consumers (CPI-U), rose 5.0 percent nationwide in the 12 months ending March '23. Since peaking at 9.1 percent in June of last year, the rate has steadily declined.



Purchasing Managers Index — Economic activity in Houston expanded at a faster pace in March than February. The Houston Purchasing Managers Index (PMI) rose 2.1 points to 54.8, up from 52.7 in February. Readings over 50 indicate expansion in Houston's economy, below 50, contraction.



Rig Count — The Baker Hughes count of active domestic rotary rigs averaged 752 in April, up 8.4 percent from 694 in April '22, according to data recently released by the company. That's well above the nadir of 250 in August '20 and somewhat below the February '20 average of 790 prior to the pandemic. Most firms can profitably drill a new well at current prices.



Unemployment — Houston's unemployment rate was 4.4 percent in March, down from 4.8 percent in February but up from 4.1 percent in March '22. Texas' rate was 4.2 percent, down from 4.5 percent in February but up from 3.8 percent in March of last year. The U.S. rate was 3.6 percent, down from 3.9 percent in February and from 3.8 percent in March '22.



Vehicle Sales — Houston-area auto dealers sold 333,165 cars, trucks, and SUVs in the 12 months ending March '23, a 22.9 percent increase over the 271,017 sold over the comparable period in '22. Car sales are up 19.4 percent, truck and SUV sales, 24.0 percent.

Patrick Jankowski, Aaron Brown, and Clara Richardson contributed to this issue of Houston: The Economy at a Glance.

STAY UP TO DATE

For past issues of **Economy at a Glance**, click [here](#).

If you are a not a member of the Greater Houston Partnership and would like to subscribe to **Economy at a Glance**, please click [here](#). For information about joining the Greater Houston Partnership, call Member Engagement at 713-844-3683.

The Partnership sends updates for the most important economic indicators each month. If you would like to opt-in to receive these updates, please click [here](#).

The Partnership also posts short videos updating viewers on the latest U.S. and local economic trends. You can find those videos on the Partnership's [LinkedIn](#) page.

HOUSTON MSA NONFARM PAYROLL EMPLOYMENT (000)

	Change from				% Change from		
	March 23	February 23	March 22	February 23	March 22	February 23	March 22
Total Nonfarm Payroll Jobs	3,332.3	3,312.4	3,190.3	19.9	142.0	0.6	4.5
<i>Total Private</i>	<i>2,881.5</i>	<i>2,863.3</i>	<i>2,758.1</i>	<i>18.2</i>	<i>123.4</i>	<i>0.6</i>	<i>4.5</i>
<i>Goods Producing</i>	<i>521.9</i>	<i>516.6</i>	<i>501.7</i>	<i>5.3</i>	<i>20.2</i>	<i>1.0</i>	<i>4.0</i>
<i>Service Providing</i>	<i>2,810.4</i>	<i>2,795.8</i>	<i>2,688.6</i>	<i>14.6</i>	<i>121.8</i>	<i>0.5</i>	<i>4.5</i>
<i>Private Service Providing</i>	<i>2,359.6</i>	<i>2,346.7</i>	<i>2,256.4</i>	<i>12.9</i>	<i>103.2</i>	<i>0.5</i>	<i>4.6</i>
Mining and Logging	68.0	67.9	63.1	0.1	4.9	0.1	7.8
Oil & Gas Extraction	29.2	29.1	29.1	0.1	0.1	0.3	0.3
Support Activities for Mining	37.1	37.1	32.7	0.0	4.4	0.0	13.5
Construction	224.5	221.5	218.4	3.0	6.1	1.4	2.8
Manufacturing	229.4	227.2	220.2	2.2	9.2	1.0	4.2
Durable Goods Manufacturing	141.4	138.7	134.6	2.7	6.8	1.9	5.1
Nondurable Goods Manufacturing	88.0	88.5	85.6	-0.5	2.4	-0.6	2.8
Wholesale Trade	174.6	173.0	165.7	1.6	8.9	0.9	5.4
Retail Trade	317.3	314.2	312.3	3.1	5.0	1.0	1.6
Transportation, Warehousing and Utilities	191.6	190.3	180.8	1.3	10.8	0.7	6.0
Utilities	20.3	20.1	19.2	0.2	1.1	1.0	5.7
Air Transportation	20.2	20.0	19.0	0.2	1.2	1.0	6.3
Truck Transportation	30.9	30.8	29.5	0.1	1.4	0.3	4.7
Pipeline Transportation	12.9	12.8	12.1	0.1	0.8	0.8	6.6
Information	33.1	33.3	32.2	-0.2	0.9	-0.6	2.8
Telecommunications	11.7	11.8	11.8	-0.1	-0.1	-0.8	-0.8
Finance & Insurance	115.7	115.6	111.4	0.1	4.3	0.1	3.9
Real Estate & Rental and Leasing	67.4	68.6	63.3	-1.2	4.1	-1.7	6.5
Professional & Business Services	555.0	550.9	525.5	4.1	29.5	0.7	5.6
Professional, Scientific & Technical Services	273.2	270.8	251.0	2.4	22.2	0.9	8.8
Legal Services	32.0	31.6	29.9	0.4	2.1	1.3	7.0
Accounting, Tax Preparation, Bookkeeping	29.5	29.2	28.9	0.3	0.6	1.0	2.1
Architectural, Engineering & Related Services	74.2	74.3	66.3	-0.1	7.9	-0.1	11.9
Computer Systems Design & Related Services	43.2	42.9	39.7	0.3	3.5	0.7	8.8
Admin & Support/Waste Mgt & Remediation	235.5	234.0	231.0	1.5	4.5	0.6	1.9
Administrative & Support Services	221.9	220.6	218.7	1.3	3.2	0.6	1.5
Employment Services	85.4	85.7	91.0	-0.3	-5.6	-0.4	-6.2
Private Educational Services	72.8	73.0	68.1	-0.2	4.7	-0.3	6.9
Health Care & Social Assistance	369.3	367.8	349.4	1.5	19.9	0.4	5.7
Arts, Entertainment & Recreation	37.2	35.8	34.2	1.4	3.0	3.9	8.8
Accommodation & Food Services	306.2	307.4	296.4	-1.2	9.8	-0.4	3.3
Other Services	119.4	116.8	117.1	2.6	2.3	2.2	2.0
Government	450.8	449.1	432.2	1.7	18.6	0.4	4.3
Federal Government	32.9	32.9	31.9	0.0	1.0	0.0	3.1
State Government	95.7	95.6	90.4	0.1	5.3	0.1	5.9
State Government Educational Services	54.8	54.7	50.9	0.1	3.9	0.2	7.7
Local Government	322.2	320.6	309.9	1.6	12.3	0.5	4.0
Local Government Educational Services	224.8	223.8	215.6	1.0	9.2	0.4	4.3

SOURCE: Texas Workforce Commission