

# THE ECONOMY AT A GLANCE

## HOUSTON



GREATER HOUSTON  
PARTNERSHIP.

Making Houston Greater.

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### U.S. RECOVERY

The U.S. economy continues to recover but the pace is slow and uneven. Some sectors have recovered over half of the jobs lost in the initial downturn; others have barely made a dent. Mining, which includes oil and gas, continues to contract.

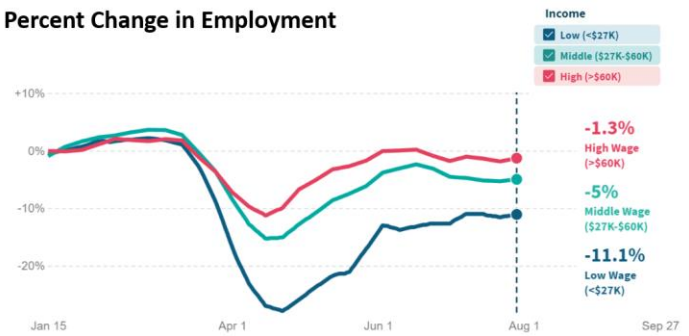
#### CHANGE IN U.S. EMPLOYMENT (000s)

Sector	Losses Mar - Apr	Gains, May - Sep	Percent Recouped
Total Employment	22,160	11,417	51.5%
Finance, Insurance	43	39	90.8
Retail Trade	2,384	1,901	79.7
Other Services	1,370	875	63.9
Construction	1,083	689	63.6
Restaurants, Bars	6,076	3,758	61.8
Health Care Social Assistance	2,270	1,227	54.1
Manufacturing	1,363	716	52.5
Transportation, Warehousing	569	265	46.6
Professional, Technical Services	560	240	42.8
Administrative Support	1,643	673	41.0
Art, Entertainment, Rec	1,329	533	40.1
Real Estate, Leasing, Rentals	235	76	32.6
Educational Services	510	156	30.6
Wholesale Trade	397	85	21.5
Accommodations	912	186	20.5
Information	285	9	3.2
Government	969	27	2.8
Mining	51	28	Still losing

Source: Partnership calculations based in Bureau of Labor Statistics data

The same holds true for workers. While employment has rebounded to near pre-COVID-19 levels for high-wage, high-skill workers, they remain significantly lower for low-wage, low-skill workers. As of late July, employment rates for workers in the bottom wage quartile were down 11.1 percent. Rates for the middle age quartile were down 5.0 percent, and the top quartiles, 1.3 percent, according to Harvard University’s Opportunity Insights Tracker.

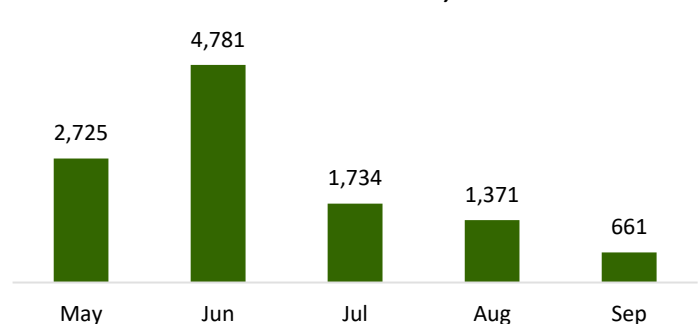
#### Percent Change in Employment



Source: Opportunity Insights Electronic Tracker

Employers added 661,000 jobs in September. That’s well above the 200,000 per month average of the past 10 years. But job gains have begun to taper off, a worrisome sign that the recovery may stall. The nation remains 10.7 million jobs short of its pre-COVID level. In a recent *Wall Street Journal* survey, more than half the economists polled said they didn’t expect the labor market to claw back the jobs lost until ’23 or later. That’s slower than economists forecasted six months ago.

#### U.S. JOB GROWTH, 000s



Source: U.S. Bureau of Labor Statistics

Initial claims for unemployment insurance (UI) remain stubbornly high, a sign that layoffs persist. In September, UI claims averaged 867,000 per week, an improvement from the August average of 1.0 million but still well above the darkest days of the Great Recession.

#### INITIAL CLAIMS FOR UNEMPLOYMENT INSURANCE

Avg. for 4-Weeks Ending	Claims
September 26, 2020	867,250
April 18, 2020 (COVID Peak)	5.8 million
March 28, 2009 (Great Recession Peak)	659,250

Source: Partnership calculations based on U.S. Employment and Training Administration data

Five months into the recovery, the layoffs many hoped would be temporary are now appearing to be permanent. The number of long-term unemployed (those jobless for 27 weeks or more) increased by 781,000 to 2.4 million in September. That's almost double the 1.3 million long-term unemployed in September of last year.

#### Additional Concerns

Industrial production, the combined output of all factories, mines and utilities in the U.S., rose just 0.4 percent in August, compared to a 3.5 percent increase in July and 6.5 percent in June, according to the [Board of Governors of the Federal Reserve System](#).

New orders for durable goods—products designed to last at least three years—rose 0.4 percent in August, compared with a 6.5 percent gain in July and 6.4 percent in June, according to the [U.S. Census Bureau](#).

The [Institute for Supply Management's](#) index of activity in the service sector registered 54.9 in September, down from 60.5 in August. A reading above 50 indicates that activity is increasing, while a reading below points to a decline.

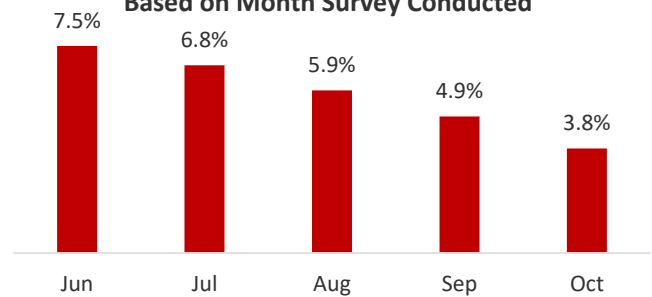
Total personal income—what households receive from salaries, investments and government aid—fell \$543.5 billion (2.7 percent) in August, according to the [U.S. Bureau of Economic Analysis \(BEA\)](#).

The [bureau](#) estimates that consumer spending rose 1.0 percent in August, down from 1.5 percent in July and 6.5 percent in June. The [BEA](#) also shows retail sales, a subset of consumer spending, rose 0.1 percent in August, compared to 0.5 percent in July and 6.9 percent in June.

U.S. gross domestic product (GDP) fell 31.4 percent in Q2, according to the [BEA](#). The bureau won't release Q3 estimates until the end of October, but the consensus among [The Wall Street Journal](#) economists is that GDP grew 28.5 percent in Q3. However, over the past few

months the panel has revised downward its expectations for growth in Q4.

#### Expectations GDP Growth in Q4/20 Based on Month Survey Conducted



Source: *The Wall Street Journal* Economic Forecasting Survey

The National Association for Business Economics conducts a similar outlook survey. In its latest report, 38 percent of respondents expect U.S. GDP to return to pre-pandemic in the second half of '21, 32 percent expect it to reach that level in the first half of '22, and 30 percent believe GDP won't fully recover until the second half of '22 or later.

This outlook is less optimistic for several reasons. Most federal pandemic assistance programs have wound down. It's unlikely that Congress will pass any new stimulus package prior to the November presidential elections. The benefit from store and restaurant re-openings has subsided. And both consumers and investors worry about a possible second wave of COVID infections.

#### The Counter Argument

Several indicators, however, counter the slower recovery narrative. The [Institute for Supply Management's](#) index of manufacturing activity registered 55.4 in September, notching a fifth consecutive month of growth.

Existing-Home sales continued to climb in August, marking three consecutive months of gains, according to the [National Association of Realtors](#).

Single-family new home sales climbed 4.8 percent to a 1.0 million seasonally adjusted annual rate. That's the highest rate since 2006 and marked the fourth consecutive month of increasing sales, according to the [National Association of Homebuilders](#).

In September, vehicles sales hit a 16.3 million seasonally adjusted annual rate (SAAR), the first time sales have topped 16 million units since February, according to the [National Automobile Dealers Association](#).

U.S. consumer confidence posted its biggest gain in 17 years, according to [The Conference Board](#). [The University of Michigan's](#) consumer sentiment index jumped from 74.1 in August to 78.9 in September, its highest point in six

months. The index sits roughly 22 points from its pre-pandemic high.

## HOUSTON UPDATE

Metro Houston added 5,300 jobs in August, according to the Texas Workforce Commission. In a booming economy, Houston might add 10,000 to 15,000 jobs in August. In a weak economy, between 3,000 and 5,000. Like the U.S. recovery, Houston’s recovery remains uneven and appears to be slowing.

**CHANGE IN METRO HOUSTON EMPLOYMENT (000s)**

Sector	Losses	Gains	%
	Mar - Apr	May - Aug	Recouped
Total Employment	-350,200	+113,800	32.5%
Finance & Insurance	-400	+1,700	100.0+
Administrative & Support Svcs	-13,700	+12,200	89.1
Retail Trade	-27,700	+21,900	79.1
Professional, Technical Services	-8,800	+6,600	75.0
Restaurants & Bars	-101,800	+60,200	59.1
Health Care, Social Assistance	-41,000	+23,400	57.1
Other Services	-27,400	+12,800	46.7
Art, Entertainment, Rec	-18,000	+7,500	41.7
Real Estate, Rentals & Leasing	-5,000	+900	18.0
Accommodations	-9,100	+1,400	15.4
Educational Services	-5,800	+800	13.8
Construction	-31,300	+3,400	10.9
Transportation & Warehousing	-3,800	+300	7.9
Wholesale Trade	-17,000	+800	4.7
Government	-10,100	-30,800	Still losing
Manufacturing	-13,300	-4,400	Still losing
Mining	-8,500	-6,800	Still losing

Source: Partnership calculations based in Texas Workforce Commission data

Employment in the finance and insurance sector is higher now than prior to the pandemic. Record home sales, the surge in mortgage refinancing, and banks being inundated with Payroll Protection Plan applications has helped drive job growth.

Administrative and support services has benefited from the need to clean workplaces more frequently and sanitize them afterwards. The hiring of temporary workers during the early stages of reopening has also created new jobs.

Unable to spend on “experiences,” (*i.e.*, movies, travel, performing arts,) consumers are spending more on “things,” (*i.e.*, home improvements, furnishings). National data shows that sales of furniture, building materials, sports equipment, outdoor gear and groceries were up in August of this year compared to August of last year. Governor Greg Abbott’s Executive Order allowing stores,

malls and shops to reopen at 75 percent of their pre-COVID capacity has helped support retail’s recovery.

Professional, scientific and technical services includes accounting, engineering, IT consulting, law, marketing and public relations. Much of this work can be performed remotely, so job losses were minimal during the pandemic. This may be the next sector to return to pre-COVID employment levels.

Governor Abbott’s orders reopening the Texas economy, plus consumers growing more comfortable dining out, has helped restaurants recoup over half the jobs lost in the March-April shutdown. This sector should see additional gains as a recent order by Governor Abbot allows bars to reopen at 50 percent of capacity, pending approval of the judges for the county in which they operate. However, the gains are likely to be minor as several Houston-area judges have delayed or decided to withhold their approval.

Health care and social assistance reported healthy job gains in May, June and July but saw losses in August. It’s unclear what caused the reversal. A possible explanation could be additional daycare closures, a subsector of social services.

The other services sector includes personal care (barber-shops, hair salons, nail salons), repair services (vehicles, appliances) and religious organizations. The sector has also benefited from Governor Abbott’s orders allowing shops and salons to reopen.

Arts, entertainment and recreation recouped jobs early in the summer but began to shed them as vacation season ended, summer camps shut down, and families shifted their focus from outdoor activities to school.

Leasing activity has been either flat or down across all sectors of commercial real estate. A drop in both construction starts and oil and gas exploration has reduced the need for heavy equipment rentals. As a result, the sector struggles to recoup jobs lost early in the pandemic.

Accommodations (*i.e.*, hotel/motels) continues to suffer from the lack of business travel. An uptick in leisure/weekend travel has not been enough to offset that loss. Employment will remain well below pre-COVID levels until corporate travel resumes.

Educational services, which includes private education, tutoring and testing services, received a boost to employment from school re-openings. Job growth should pick up as the academic year progresses.

Though single- and multi-family construction continues at a brisk pace, public works and heavy industrial projects has

waned. Projects booked prior to the pandemic have kept many firms busy. As they work off their backlogs, additional layoffs are likely.

The transportation and warehousing sector has yet to benefit from the reopening of the economy. Layoffs in aviation will continue if Congress can't reach an agreement on additional assistance for the industry. Improving container traffic at the ports of Houston will offset only a fraction of aviation's losses.

Without an increase in oil exploration or associated manufacturing activity, wholesale trade and the jobs it supports will be slow to recover.

Job losses in the government sector added 300 jobs in August. This small gain would have been a significant loss if not for the hiring of temporary employees to assist with the *2020 Census*. These jobs will disappear over the next three months. However, the pending loss will be more than offset by an increase in public education jobs as school districts and colleges ramp up for the fall semester.

Nearly all the losses in manufacturing can be attributed to the downturn in oil and gas.

Low oil prices, weak demand, and the collapse in drilling activity has forced the energy industry to restructure. The sector has lost 15,300 jobs, one in every five, since the beginning of the pandemic. Those losses are likely to continue.

### The Big Question

How long before Houston recovers? There's no simple answer. Some sectors, like homebuilding, weren't affected by the pandemic. For others, like retail, the pandemic accelerated trends already underway. Consumers have grown increasingly dependent on shopping for their goods online. Retail employment may never return to its pre-pandemic level.

Nor will energy rescue Houston as it did after the Great Recession. A shale drilling boom in the Eagle Ford drove job growth, office construction, retail sales and home building. Demand for crude remains weak. Oil prices are stuck below break-even costs for new wells. The credit markets, disenchanted with the low returns of the past six years, are reluctant to lend to the industry. And consumer and legislative actions mitigating climate change have forced firms to re-think their business models. Traditional energy will more likely be a drag than a catalyst on the economy.

Increases in foreign trade will mitigate some of energy's decline. Despite anti-globalization rhetoric, many countries would struggle without imports of U.S. chemicals, plastics,

and industrial machinery. Houston has begun to gain traction with firms geared toward software, technology, innovation and alternative energy sources. However, significant contributions to Houston job growth are still a few years away.

Bottom line, Houston's recovery will be closely linked to the U.S. recovery. As the nation's health improves, so will Houston's. The nation has endured three recessions over the past 30 years ('90-'91, '01-'02 and '08-'09). With each succeeding recession, the job losses have sunk deeper and the recovery taken longer than the previous. GDP, industrial production, retail sales and aggregate personal income will recover before employment. They always do. If it takes two to five years for the nation to recoup all jobs lost in the COVID pandemic, Houston should be prepared to follow the same course.

### RECESSION AND RECOVERY

Recession	Job Losses		Months to Recovery*	
	U.S.	Houston	U.S.	Houston
'90 – '91	1.6 mil	16,800	24	10
'01 – '02	2.6 mil	34,500	39	14
'08 – '09	8.7 mil	121,800	59	23
'20 - ??	22.2 mil	350,000	TBD	TBD

\* months from trough to pre-recession employment peak

Source: Partnership calculations based on Bureau of Labor Statistics data

### SAVE THE DATE

The Partnership's '21 economic outlook event will be held Tuesday, December 8, at noon. This will be a virtual event with attendees accessing the presentations via Zoom.

Patrick Jankowski, the Partnership's Senior Vice President of Research, will share his insights into how COVID-19 has changed Houston's economy and what everyone should expect next year. Robert Dye, Senior Vice President and Chief Economist at Comerica Bank, will share his insights into national economy.

Attendees will receive "*Houston Economic Outlook 2021*," the Partnership's forecast document. A copy of last year's forecast can be found at the Partnership's [website](#).

The event is free to members, but they must register in advance. There will be an admission fee for nonmembers. Additional details about the event will be posted on Partnership's website by late October.





## KEY ECONOMIC INDICATORS



**Aviation** — The Houston Airport System (HAS) handled 1.4 million passengers in July '20, a 75.0 percent drop from the 5.5 million passengers handled during July '19. Nonetheless, July's numbers are a nearly fivefold increase from April's 242,000 passengers.



**Business Cycle Index** — The Houston Business-Cycle Index collapsed an annualized 50.2 percent from February to April 2020. In the rebound that followed over the next two months, the index surged an annual 26.5 percent before slowing toward the end of summer. The index grew 2.8 percent from June to August 2020. This suggests that the broader economy of Houston continues to recover but at a substantially slower pace than at the start of summer.



**Foreign Trade** — The Houston-Galveston Customs District handled 227.4 million metric tons of goods and commodities in the first eight months of '20, a 10.7 percent increase over the comparable period in '19. These shipments were valued at \$130.2 billion, down 16.0 percent from '19.



**Home Sales** — Houston-area realtors sold 9,195 single-family homes in August '20, up 6.0 percent from the same month last year, according to the Houston Association of Realtors (HAR). Year-to-date sales totaled 60,358 single-family homes, up 2.8 percent from the first eight months of '19.



**Inflation** — The cost of consumer goods and services as measured by the Consumer Price Index for All Urban Consumers (CPI-U) rose 1.3 percent nationwide from August '19 to August '20. Core inflation (all items less the volatile food and energy categories) increased 1.7 percent since August '19.



**Natural Gas** — During the first week of September '20, Henry Hub natural gas spot prices averaged \$2.16 per million British thermal units (MMBtu). In August '20, monthly natural gas prices averaged \$2.30 per MMBtu, up 3.6 percent from \$2.22 in August last year.



**Crude Oil** — The closing spot price for West Texas Intermediate (WTI), the U.S. benchmark for light, sweet crude, averaged \$42.93 per barrel during the last week of August '20, down 22.2 percent from \$55.21 for the same period in '19.



**Purchasing Managers Index** — The Houston Purchasing Managers Index (PMI), a short-term leading indicator for regional economic activity,

registered 53.4 in September, up from 52.6 in August. A reading above 50 indicates that activity is increasing, while a reading below points to a decline in activity.



**Rig Count** — Baker Hughes reports 269 drilling rigs were working in the U.S. during the first week of October '20. That's down 587 rigs, or 68.6 percent, from the same week in October last year.

**Sales Tax** — Sales and use tax collections for the 12 most populous Houston-area cities<sup>1</sup> totaled \$976.4 million in the 12 months ending July '20, down 0.7 percent from \$983.0 million for the same period in '19. Collections have trended down in the past three months. Collections for the month of July totaled \$75.3 million, down 6.6 percent from \$80.7 million in July '19.



**Unemployment** — The unemployment rate for metro Houston was 8.1 percent in August '20, down from 9.5 percent in July. The Texas rate was 7.0 percent, down from 9.3 percent in July. The U.S. rate was 8.5 percent, down from 10.5 percent in July the previous year. The rates are not seasonally adjusted.



**Venture Capital** — Houston-based companies raised \$265.2 million in Venture Capital (VC) funding in Q3/20 for a year-to-date total of \$555.7 million, down 3.9 percent from the same period last year. The 12-month total reached \$665.9 million in, down 1.2 percent from 12 months ending in September '19.

*Elizabeth Balderrama, Heath Duran, Patrick Jankowski, Roel Martinez and, Josh Pherigo contributed to this issue of Houston, T.he Economy at a Glance*

### STAY UP-TO-DATE

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

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

# HOUSTON ECONOMIC INDICATORS

A Service of the Greater Houston Partnership

10/12/2020

	Month	MONTHLY DATA			YEAR-TO-DATE TOTAL or YTD AVERAGE*		
		Most Recent	Year Earlier	% Change	Most Recent	Year Earlier	% Change
<b>ENERGY</b>							
U.S. Active Rotary Rigs	Aug '20	254	904	-71.9	771 *	996 *	-22.6
Spot Crude Oil Price (\$/bb), West Texas Intermediate)	Aug '20	42.34	54.81	-22.8	49.38 *	57.00 *	-13.4
Spot Natural Gas (\$/MMBtu, Henry Hub)	Aug '20	2.30	2.22	3.6	2.29 *	2.63 *	-12.9
<b>UTILITIES AND PRODUCTION</b>							
Houston Purchasing Managers Index	July '20	47.9	51.4	-6.8	45.0 *	55.7 *	-19.2
Top 12 Houston Cities' Sales and Use Tax Collections	July '20	75,309,519	80,650,262	-6.6	539,167,243	567,243,998	-4.9
Nonresidential Electric Current Sales (Mwh, CNP Service Area)	May '20	5,026,183	5,447,859	-7.7	24,381,649	24,207,598	0.7
<b>CONSTRUCTION</b>							
<b>Total Building Contracts (\$, Houston MSA)</b>	<b>Apr '20</b>	<b>1,597,259,000</b>	<b>1,640,963,000</b>	<b>-2.7</b>	<b>6,676,217,000</b>	<b>6,450,605,000</b>	<b>3.5</b>
Nonresidential	Apr '20	660,591,000	580,974,000	13.7	2,981,752,000	2,580,554,000	15.5
Residential	Apr '20	936,668,000	1,059,989,000	-11.6	3,694,465,000	3,870,051,000	-4.5
<b>Building Permits (\$, City of Houston)</b>	<b>May '20</b>	<b>693,924,663</b>	<b>909,075,252</b>	<b>-23.7</b>	<b>3,016,211,635</b>	<b>3,580,279,810</b>	<b>-15.8</b>
Nonresidential	May '20	463,689,616	563,890,663	-17.8	1,731,061,781	2,241,060,013	-22.8
<i>New Nonresidential</i>	May '20	298,968,788	286,307,380	4.4	711,940,772	1,123,919,409	-36.7
<i>Nonresidential Additions/Alterations/Conversions</i>	May '20	164,720,828	277,583,283	-40.7	1,019,121,009	1,117,140,604	-8.8
Residential	May '20	230,235,047	345,184,589	-33.3	1,285,149,854	1,339,219,797	-4.0
<i>New Residential</i>	May '20	209,490,234	265,404,649	-21.1	1,155,750,957	1,134,130,234	1.9
<i>Residential Additions/Alterations/Conversions</i>	May '20	20,744,813	79,779,940	-74.0	129,398,897	205,089,563	-36.9
<b>HOME SALES</b>							
<b>Property Sales</b>	<b>Aug '20</b>	<b>9,195</b>	<b>8,673</b>	<b>6.0</b>	<b>60,358</b>	<b>58,711</b>	<b>2.8</b>
Median Sales Price (Single-Family Detached)	Aug '20	269,000	249,975	7.6	254,148 *	243,122 *	4.5
Active Listings	Aug '20	34,181	44,369	-23.0	38,566 *	41,832 *	-7.8
<b>EMPLOYMENT (Houston-The Woodlands-Sugar Land MSA)</b>							
<b>Nonfarm Payroll Employment</b>	<b>Aug '20</b>	<b>2,967,500</b>	<b>3,150,300</b>	<b>-5.8</b>	<b>3,104,888 *</b>	<b>3,066,863 *</b>	<b>1.2</b>
Goods Producing (Natural Resources/Mining/Const/Mfg)	Aug '20	490,500	556,200	-11.8	515,913 *	551,463 *	-6.4
Service Providing	Aug '20	2,477,000	2,594,100	-4.5	2,588,975 *	2,515,400 *	2.9
<b>Unemployment Rate (%) - Not Seasonally Adjusted</b>							
Houston-Sugar Land-Baytown MSA	Aug '20	8.1	3.9		8.6 *	3.8 *	
Texas	Aug '20	7.0	3.6		7.8 *	3.6 *	
U.S.	Aug '20	8.5	3.8		8.7 *	3.8 *	
<b>FOREIGN TRADE (Houston-Galveston Customs District)</b>							
<b>Total Trade (\$000,000)</b>	<b>Aug '20</b>	<b>15,703</b>	<b>19,901</b>	<b>-21.1</b>	<b>130,208</b>	<b>155,682</b>	<b>-16.4</b>
Exports (\$000,000)	Aug '20	10,221	12,377	-17.4	85,137	96,412	-11.7
Imports (\$000,000)	Aug '20	5,482	7,524	-27.1	45,071	59,270	-24.0
<b>TRANSPORTATION</b>							
<b>Port of Houston Authority Shipments (Short Tons)</b>	<b>Feb '20</b>	<b>3,670,961</b>	<b>3,348,160</b>	<b>9.6</b>	<b>7,673,732</b>	<b>7,339,092</b>	<b>4.6</b>
<b>Air Passengers (Houston Airport System)</b>	<b>Jul '20</b>	<b>1,366,856</b>	<b>5,471,650</b>	<b>-75.0</b>	<b>14,839,652</b>	<b>34,975,763</b>	<b>-57.6</b>
Domestic Passengers	Jul '20	1,237,129	4,297,768	-71.2	12,173,801	27,865,565	-56.3
International Passengers	Jul '20	129,727	1,173,882	-88.9	2,665,851	7,110,198	-62.5
<b>Air Freight (metric tons)</b>	<b>Jul '20</b>	<b>35,843</b>	<b>41,771</b>	<b>-14.2</b>	<b>79,657</b>	<b>78,454</b>	<b>-12.4</b>
<b>CONSUMERS</b>							
<b>New Car and Truck Sales (Units, Houston MSA)</b>	<b>Dec '19</b>	<b>23,396</b>	<b>22,354</b>	<b>4.7</b>	<b>292,606</b>	<b>303,417</b>	<b>-3.6</b>
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
<b>Total Retail Sales (\$000,000, Houston MSA, NAICS Basis)</b>	<b>Q1/20</b>	<b>28,172.7</b>	<b>28,824.4</b>	<b>-2.3</b>	<b>28,172.7</b>	<b>28,824.4</b>	<b>-2.3</b>
<b>Consumer Price Index for All Urban Consumers ('82-'84=100)</b>							
Houston-Galveston-Brazoria CMSA	Aug '20	N 229.0	229.4	-0.2	228.6 *	228.5 *	0.0
United States	Aug '20	N 259.9	256.6	1.3	258.0 *	255.0 *	1.2
<b>Hotel Performance (Houston MSA)</b>							
Occupancy (%)	Q3/19	60.9	59.8		64.6 *	63.3 *	
Average Room Rate (\$)	Q3/19	100.40	110.12	-1.7	103.82 *	106.19 *	-2.2
Revenue Per Available Room (\$)	Q3/19	61.19	79.83	2.3	65.80 *	68.92 *	-4.5

N = New Since Previous Issue

R = Revised

## SOURCES

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



## HOUSTON MSA NONFARM PAYROLL EMPLOYMENT (000)

	Aug '20	Jul '20	Aug '19	Change from		% Change from	
				Jul '20	Aug '19	Jul '20	Aug '19
<b>Total Nonfarm Payroll Jobs</b>	<b>2,967.5</b>	<b>2,962.2</b>	<b>3,150.3</b>	<b>5.3</b>	<b>-182.8</b>	<b>0.2</b>	<b>-5.8</b>
<i>Total Private</i>	<i>2,582.2</i>	<i>2,577.2</i>	<i>2,754.9</i>	<i>5.0</i>	<i>-172.7</i>	<i>0.2</i>	<i>-6.3</i>
<i>Goods Producing</i>	<i>490.5</i>	<i>494.3</i>	<i>556.2</i>	<i>-3.8</i>	<i>-65.7</i>	<i>-0.8</i>	<i>-11.8</i>
<i>Service Providing</i>	<i>2,477.0</i>	<i>2,467.9</i>	<i>2,594.1</i>	<i>9.1</i>	<i>-117.1</i>	<i>0.4</i>	<i>-4.5</i>
<i>Private Service Providing</i>	<i>2,091.7</i>	<i>2,082.9</i>	<i>2,198.7</i>	<i>8.8</i>	<i>-107.0</i>	<i>0.4</i>	<i>-4.9</i>
Mining and Logging	59.9	60.6	79.8	-0.7	-19.9	-1.2	-24.9
Oil & Gas Extraction	32.1	32.5	37.6	-0.4	-5.5	-1.2	-14.6
Support Activities for Mining	26.4	26.5	40.7	-0.1	-14.3	-0.4	-35.1
Construction	216.3	217.9	239.1	-1.6	-22.8	-0.7	-9.5
Manufacturing	214.3	215.8	237.3	-1.5	-23.0	-0.7	-9.7
Durable Goods Manufacturing	132.2	134.2	151.8	-2.0	-19.6	-1.5	-12.9
Nondurable Goods Manufacturing	82.1	81.6	85.5	0.5	-3.4	0.6	-4.0
Wholesale Trade	161.0	160.0	172.2	1.0	-11.2	0.6	-6.5
Retail Trade	295.5	292.1	302.2	3.4	-6.7	1.2	-2.2
Transportation, Warehousing and Utilities	153.6	152.9	153.0	0.7	0.6	0.5	0.4
Utilities	17.2	17.2	17.3	0.0	-0.1	0.0	-0.6
Air Transportation	17.8	17.3	20.3	0.5	-2.5	2.9	-12.3
Truck Transportation	28.0	27.7	28.4	0.3	-0.4	1.1	-1.4
Pipeline Transportation	12.0	12.1	12.0	-0.1	0.0	-0.8	0.0
Information	28.8	29.4	32.8	-0.6	-4.0	-2.0	-12.2
Telecommunications	12.3	12.4	13.8	-0.1	-1.5	-0.8	-10.9
Finance & Insurance	105.0	104.6	104.4	0.4	0.6	0.4	0.6
Real Estate & Rental and Leasing	59.7	60.0	63.4	-0.3	-3.7	-0.5	-5.8
Professional & Business Services	509.4	505.4	510.6	4.0	-1.2	0.8	-0.2
Professional, Scientific & Technical Services	247.1	245.0	241.3	2.1	5.8	0.9	2.4
Legal Services	26.7	27.5	27.2	-0.8	-0.5	-2.9	-1.8
Accounting, Tax Preparation, Bookkeeping	28.3	28.3	26.5	0.0	1.8	0.0	6.8
Architectural, Engineering & Related Services	75.8	75.4	73.6	0.4	2.2	0.5	3.0
Computer Systems Design & Related Services	34.5	34.4	35.4	0.1	-0.9	0.3	-2.5
Admin & Support/Waste Mgt & Remediation	218.3	216.8	221.8	1.5	-3.5	0.7	-1.6
Administrative & Support Services	204.8	203.3	210.2	1.5	-5.4	0.7	-2.6
Employment Services	65.9	64.8	77.0	1.1	-11.1	1.7	-14.4
Educational Services	60.1	59.3	63.4	0.8	-3.3	1.3	-5.2
Health Care & Social Assistance	334.1	339.4	342.6	-5.3	-8.5	-1.6	-2.5
Arts, Entertainment & Recreation	26.4	27.5	39.4	-1.1	-13.0	-4.0	-33.0
Accommodation & Food Services	253.4	252.1	298.7	1.3	-45.3	0.5	-15.2
Other Services	104.7	100.2	116.0	4.5	-11.3	4.5	-9.7
Government	385.3	385.0	395.4	0.3	-10.1	0.1	-2.6
Federal Government	35.3	31.0	30.6	4.3	4.7	13.9	15.4
State Government	79.7	78.8	87.2	0.9	-7.5	1.1	-8.6
State Government Educational Services	41.4	40.5	50.0	0.9	-8.6	2.2	-17.2
Local Government	270.3	275.2	277.6	-4.9	-7.3	-1.8	-2.6
Local Government Educational Services	179.8	183.7	185.5	-3.9	-5.7	-2.1	-3.1

SOURCE: Texas Workforce Commission