



## 2015 YEAR IN REVIEW: TEXAS

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through December 2015\*\*  
\*\*Last updated on January 26th; January 2016 data will be released on March 14th\*\**

### JOBS

- In 2015, private-sector employment in Texas grew by 141,300 jobs, an average of 11,770 jobs per month. This represents a slowdown in job growth from the 31,900 jobs per month added in 2014. In December, Texas businesses added 21,200 jobs.
- The state sectors with the greatest job gains in percentage terms in 2015 were: leisure and hospitality at 4.6 percent (55,300 jobs), education and health services at 4.4 percent (68,300 jobs) and professional and business services at 2.8 percent (44,800 jobs).
- Since February 2010, the national low point for private-sector employment, Texas businesses have added 1,648,000 jobs (an increase of 19.6 percent). Nationally, private payrolls have increased by 13.1 percent over this time.



### UNEMPLOYMENT

- The Texas unemployment rate increased by 0.1 percentage point in 2015 and was 4.7 percent in December. The rate is 3.7 percentage points below its recent peak of 8.4 percent in October 2009.
- Unemployment in Texas was 0.3 percentage point below the national rate of 5.0 percent in December. The rate was up 0.1 percentage point from November.
- There were 610,300 state residents unemployed in December, up 8,500 from one year prior.

### EARNINGS

- Adjusting for inflation, average hourly earnings of private-sector workers in Texas rose by 0.1 percent in 2015. Nationally, these earnings increased by 1.7 percent (not seasonally adjusted).
- In December, average hourly earnings of private-sector workers were \$24.45. The average workweek was 36.0 hours, and average weekly earnings were \$880.20.

## STATE QUICK FACTS

		Texas	United States
<b>Private-Sector Jobs Added</b> .....	In 2015	141,300	2.6 million
	Since Feb. 2010	1,648,000	14.1 million
<b>Unemployment Rate</b> .....	December 2015	4.7%	5.0%
	December 2014	4.6%	5.6%
	Recession-Era Peak	8.4%	10.0%
<b>Median Household Income (2014 \$)</b> .....	2014	\$53,900	\$53,700
	2007 (Pre-Recession)	\$52,600	\$57,400
<b>Poverty Rate</b> .....	2014	16.4%	14.8%
	2007 (Pre-Recession)	16.5%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	4.1%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	5.2%	7.2%
<b>Percentage Without Health Insurance</b> .....	2014	19.1%	11.7%
	2013	22.1%	14.5%

*Note: full 2015 data are not yet available for many indicators on this page; they will be included in future reports*

### STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Texas grew by 4.5 percent in 2014, above the national average growth rate of 2.2 percent.\*
- Since 2009, annual Texas GDP growth has averaged 4.5 percent, compared with a national average annual growth rate of 1.8 percent.

### HOUSING

- Home prices in Texas increased by 7.5 percent from the third quarter of 2014 to the third quarter of 2015. They are up 31.0 percent since their recent low in the first quarter of 2011.
- In November 2015, builders in Texas broke ground on 189,780 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 167,776 units. That marks an increase of 4.0 percent from the average over the prior 12 months.

### EXPORTS

- In Texas, goods exports totaled \$19.1 billion in November and \$247.4 billion over the past year, down 6.8 percent from the 12 months ending in November 2014 (inflation-adjusted).
- Exports over the past 12 months are up 47.1 percent from their level in 2009 (inflation-adjusted).

\* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

\*\* A list of sources used to compile the Texas economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

\*\*\* For additional Texas-specific labor sector statistics, please refer to the Texas office: <http://www.tracer2.com/?PAGEID=133>