

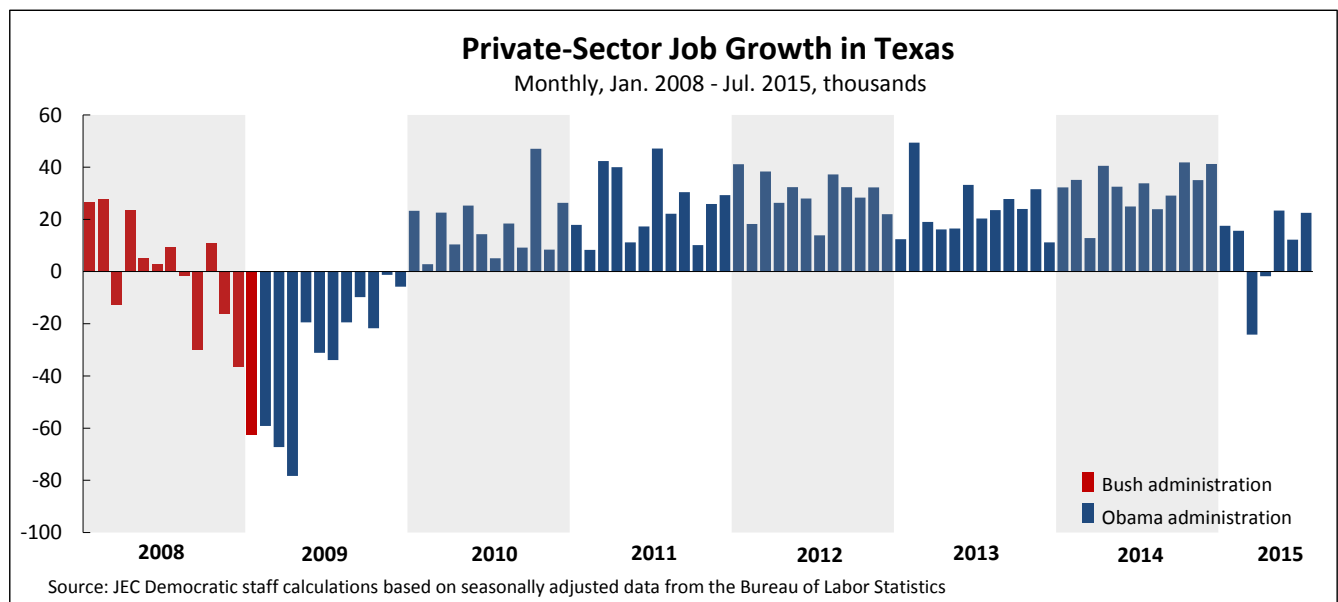


ECONOMIC SNAPSHOT: TEXAS

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through July 2015**
Last updated on August 21st; Data update next on September 18th*

JOBS

- In July, private-sector employment in Texas grew by 22,500 jobs. Over the past year, Texas businesses have added 236,200 jobs. This compares with an increase of 329,800 jobs over the 12 months through July 2014.
- Since February 2010, the national low point for private-sector employment, Texas businesses have added 1,571,900 jobs (an increase of 18.7 percent). Nationally, private payrolls have increased by 12.1 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging at 52.4 percent (101,400 jobs), professional and business services at 26.0 percent (327,100 jobs) and leisure and hospitality at 25.8 percent (257,300 jobs).



UNEMPLOYMENT

- The unemployment rate in Texas was 4.2 percent in July 2015, holding constant from June. The rate was 1.1 percentage points below the national rate of 5.3 percent.
- Unemployment is down 0.8 percentage point from one year earlier and is 4.2 percentage points below its recent peak of 8.4 percent in October 2009.
- There were 541,300 Texas residents unemployed in July 2015.

EARNINGS

- In July 2015, average hourly earnings of private-sector workers in Texas were \$24.24. The average workweek was 36.2 hours, and average weekly earnings were \$877.49.
- Adjusting for inflation, state average hourly earnings have risen by 2.1 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

STATE QUICK FACTS

		Texas	United States
Private-Sector Jobs Added	Past 12 Months	236,200	2.9 million
	Since Feb. 2010	1,571,900	13.0 million
Unemployment Rate	July 2015	4.2%	5.3%
	July 2014	5.0%	6.2%
	Recession-Era Peak	8.4%	10.0%
Median Household Income (2013 \$)	2013	\$53,000	\$51,900
	2007 (Pre-Recession)	\$51,700	\$56,400
Poverty Rate	2013	16.8%	14.5%
	2007 (Pre-Recession)	16.5%	12.5%
All Veterans' Unemployment Rate	2014	4.1%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	5.2%	7.2%
Percentage Without Health Insurance	2013	22.1%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Texas grew by 5.2 percent in 2014, above the national average growth rate of 2.2 percent.*
- Since 2009, annual Texas GDP growth has averaged 4.7 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- Home prices in Texas increased by 6.5 percent from the first quarter of 2014 to the first quarter of 2015. They are up 26.4 percent since their recent low in the first quarter of 2011.
- In June 2015, builders in Texas broke ground on 181,760 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 162,008 units. That marks an increase of 7.4 percent from the average over the prior 12 months.

EXPORTS

- In Texas, goods exports totaled \$21.5 billion in June and \$265.7 billion over the past year, down 2.7 percent from the 12 months ending in June 2014 (inflation-adjusted).
- Exports over the past 12 months are up 52.8 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>