

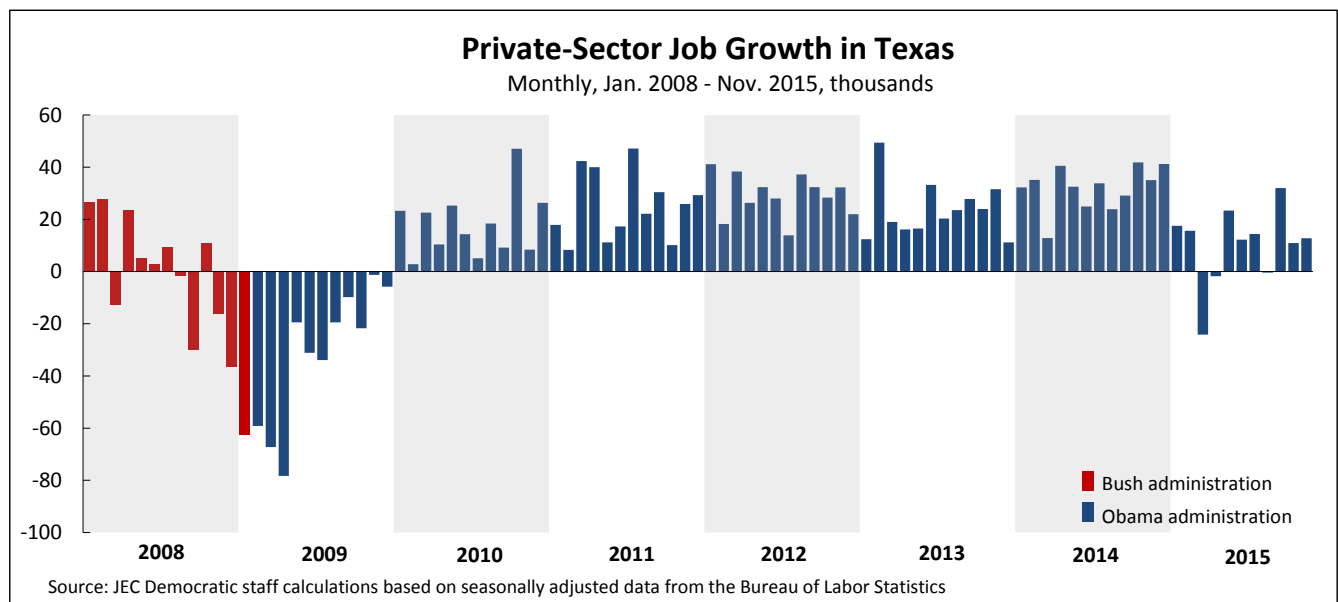


ECONOMIC SNAPSHOT: TEXAS

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through November 2015**
Last updated on December 18th; Data update next on January 26th*

JOBS

- In November, private-sector employment in Texas grew by 12,700 jobs. Over the past year, Texas businesses have added 153,500 jobs. This compares with an increase of 352,800 jobs over the 12 months through November 2014.
- Since February 2010, the national low point for private-sector employment, Texas businesses have added 1,619,000 jobs (an increase of 19.3 percent). Nationally, private payrolls have increased by 12.8 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging at 47.9 percent (92,700 jobs), professional and business services at 27.5 percent (346,400 jobs) and leisure and hospitality at 27.0 percent (269,300 jobs).



UNEMPLOYMENT

- The unemployment rate in Texas was 4.6 percent in November 2015, up 0.2 percentage point from October. The rate was 0.4 percentage point below the national rate of 5.0 percent.
- Unemployment held constant from one year earlier and is 3.8 percentage points below its recent peak of 8.4 percent in October 2009.
- There were 598,400 Texas residents unemployed in November 2015.

EARNINGS

- In November 2015, average hourly earnings of private-sector workers in Texas were \$24.78. The average workweek was 36.4 hours, and average weekly earnings were \$901.99.
- Adjusting for inflation, state average hourly earnings have risen by 1.1 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	153,500	2.5 million
	Since Feb. 2010	1,619,000	13.7 million
Unemployment Rate	November 2015	4.6%	5.0%
	November 2014	4.6%	5.8%
	Recession-Era Peak	8.4%	10.0%
Median Household Income (2014 \$)	2014	\$53,900	\$53,700
	2007 (Pre-Recession)	\$52,600	\$57,400
Poverty Rate	2014	16.4%	14.8%
	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	2014	19.1%	11.7%
	2013	22.1%	14.5%

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 October 2015, builders in Texas broke ground on 150,990 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 163,495 units. That marks a steady trend from the average over the prior 12 months.

EXPORTS

- In Texas, goods exports totaled \$21.1 billion in October and \$250.9 billion over the past year, down 6.8 percent from the 12 months ending in October 2014 (inflation-adjusted).
- Exports over the past 12 months are up 48.2 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>