

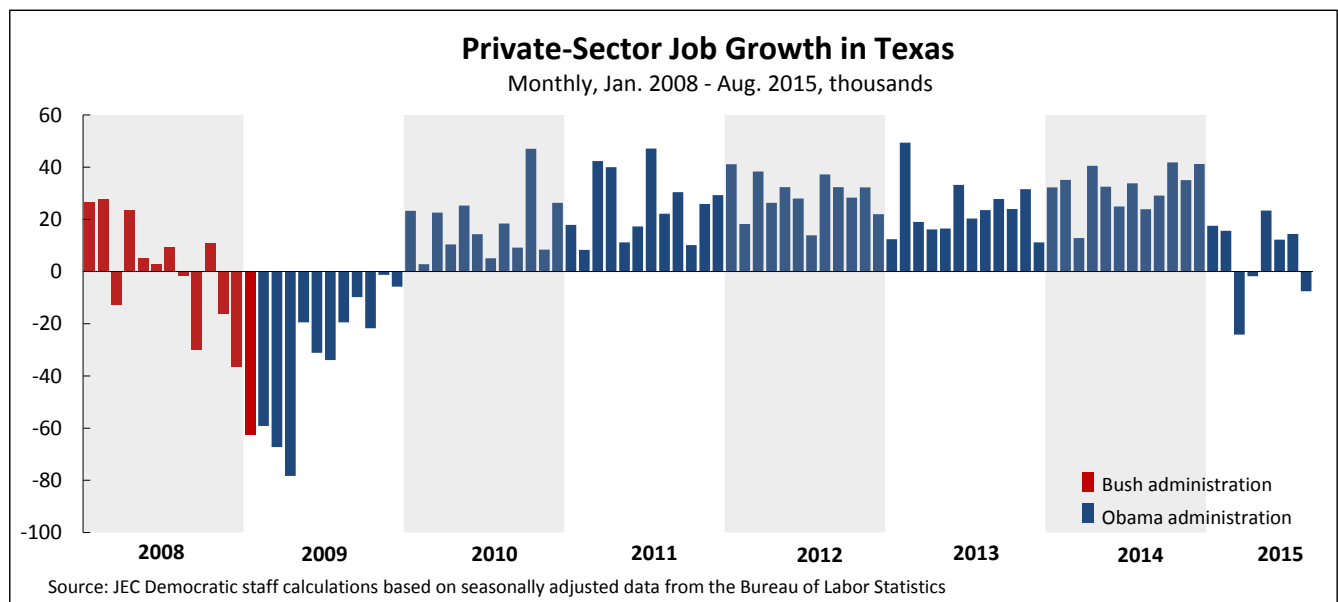


## ECONOMIC SNAPSHOT: TEXAS

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through August 2015\*\*  
\*\*Last updated on September 18th; Data update next on October 20th\*\**

### JOBS

- In August, private-sector employment in Texas fell by 7,500 jobs. Over the past year, Texas businesses have added 196,700 jobs. This compares with an increase of 330,200 jobs over the 12 months through August 2014.
- Since February 2010, the national low point for private-sector employment, Texas businesses have added 1,556,300 jobs (an increase of 18.5 percent). Nationally, private payrolls have increased by 12.2 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging at 49.5 percent (95,700 jobs), professional and business services at 26.4 percent (331,700 jobs) and leisure and hospitality at 26.4 percent (263,000 jobs).



### UNEMPLOYMENT

- The unemployment rate in Texas was 4.1 percent in August 2015, down 0.1 percentage point from July. The rate was 1.0 percentage point below the national rate of 5.1 percent.
- Unemployment is down 0.8 percentage point from one year earlier and is 4.3 percentage points below its recent peak of 8.4 percent in October 2009.
- There were 538,000 Texas residents unemployed in August 2015.

### EARNINGS

- In August 2015, average hourly earnings of private-sector workers in Texas were \$24.54. The average workweek was 36.8 hours, and average weekly earnings were \$903.07.
- Adjusting for inflation, state average hourly earnings have risen by 3.4 percent over the past year. Nationally, real average hourly earnings have increased by 2.7 percent (not seasonally adjusted).

## STATE QUICK FACTS

		<b>Texas</b>	<b>United States</b>
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	196,700	2.8 million
	Since Feb. 2010	1,556,300	13.1 million
<b>Unemployment Rate</b> .....	August 2015	4.1%	5.1%
	August 2014	4.9%	6.1%
	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%

### 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 8.1 percent from the second quarter of 2014 to the second quarter of 2015. They are up 29.0 percent since their recent low in the first quarter of 2011.
- In July 2015, builders in Texas broke ground on 181,470 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 162,693 units. That marks an increase of 5.4 percent from the average over the prior 12 months.

### EXPORTS

- In Texas, goods exports totaled \$22.2 billion in July and \$263.1 billion over the past year, down 4.0 percent from the 12 months ending in July 2014 (inflation-adjusted).
- Exports over the past 12 months are up 51.7 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>