

# THE ECONOMY AT A GLANCE

## HOUSTON



GREATER HOUSTON  
PARTNERSHIP  
Making Houston Greater.

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### SIX MONTHS IN

September marks half a year since COVID-19 arrived in Houston. In the early stages, the pandemic cost Houston more than 365,000 jobs. Only about 110,000 have been recouped to date.

In a normal year, Houston might create 60,000 to 70,000 jobs, in a boom year, a little over 100,000. A boom is unlikely given the current state of the energy industry. And no one knows what “normal” will look like in a post-COVID world. A full recovery may take several years.

Some industries are already well on the way to recovery. These tend to be sectors where the need for social distancing doesn’t interfere with their ability to conduct business. Sectors which require face-to-face interaction, however, continue to struggle and will be among the last to regain all jobs lost in the pandemic. This issue of *Glance* looks at each sector, examines the damage from the March-April shutdown, and explores how swiftly they may recover.

### ENERGY

Jobs Lost - March & April	-8,500
Additional Losses - May, June, July	-6,100
Jobs Lost to Date	-14,600
July Employment as % of February	80.6%

Source: Partnership calculations based on Texas Workforce Commission data

Energy struggled prior to the pandemic. Crude topped \$70 per barrel in October '18 then began to drift downward. The U.S. rig count peaked at 1,083 in December of '18. Energy employment plateaued at 238,880 jobs in June of '19. And drillers sank 16 percent fewer wells last year than in '18.

Energy’s future doesn’t look bright. Global oil demand won’t return to pre-pandemic levels until '22, according to separate forecasts by the International Energy Agency (IEA), the U.S. Energy Information Administration (EIA) and the Organization of Petroleum Exporting Countries (OPEC).

A March survey by the Federal Reserve Bank of Dallas found most exploration firms need West Texas Intermediate (WTI) at \$49 per barrel or higher to profitably drill a well. EIA doesn’t forecast WTI to reach that level until late in '21. And Rystad Energy doesn’t see drilling activity returning to last year’s level for at least five years. Additional layoffs are expected as the industry adapts to weak demand and soft prices.

### MANUFACTURING

Jobs Lost - March & April	-13,300
Additional Losses - May, June, July	-2,600
Jobs Lost to Date	-15,900
July Employment as % of February*	93.1%

Source: Partnership calculations based on Texas Workforce Commission data

Ninety percent of the losses in manufacturing were in durable goods, *i.e.*, items that not easily consumed or that wear out quickly. Two-thirds of those losses can be tied to the energy downturn. Fabricated metal products (*i.e.*, pipes, valves, flanges) and oil field equipment manufacturing have cut a combined 9,600 jobs. Without an increase in drilling activity, the jobs are unlikely to return.

Chemicals and refining, which employs one in four manufacturing workers in the region, remains a bright spot. The two downstream sectors added 1,100 jobs in the pandemic. The trend should continue as U.S. producers, benefitting from lower cost feedstocks, take market share from producers overseas.

### CONSTRUCTION

Jobs Lost - March & April	-31,300
Jobs Recouped - May, June, July	+4,400
Needed to Close the Gap	26,900
July Employment as % of February	89.9%

Source: Partnership calculations based on Texas Workforce Commission data

Nearly one in eight Houston construction workers lost their jobs in the pandemic. Projects were delayed or cancelled, forcing contractors to reduce their payrolls. A nationwide survey by the Associated General Contractors (AGC) found that 50 percent of its members had at least one project that was already underway halted in March; 38 percent had at least one project halted in April.

The market continues to soften. Through July, City of Houston building permits are tracking \$900 million (18.4 percent) below last year's pace. Construction starts in the nine-county area are down \$3.7 billion (15.3 percent) compared to this time last year.

Contractors remain busy because they entered the pandemic with sizable backlogs. But as those backlogs are worked off, few new projects are coming in. Construction will likely see further job losses as the pandemic wears on.

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### RETAIL TRADE

Jobs Lost - March & April	-27,700
Jobs Recouped - May, June, July	+17,500
Needed to Close the Gap	10,200
July Employment as % of February*	96.6%

Source: Partnership calculations based on Texas Workforce Commission data

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Retail, like energy, struggled prior to the pandemic. Local employment peaked at 321,600 jobs in December '16 and has ratcheted lower ever since. The sector reported losses in '17, '18 and '19. Earlier in the decade, retail consistently added 5,000 to 8,000 jobs per year.

From February to April, retail sales fell \$54.1 billion (18.3 percent) nationwide. If not for the \$11.8 billion surge in online sales, the decline would have been worse. Local data is not available, but Houston likely experienced a similar trend.

Since stores reopened in May, Houston's retail sector has recouped two-third of the jobs lost in March and April. But those gains may be ephemeral. Over 30 national retailers have declared bankruptcy. This includes Brooks Brothers, GNC, J Crew, JC Penny, Lord & Taylor, Pier 1 Imports, Stage Stores, Stein Mart, Sur la Table and Tuesday Morning. It doesn't include the mom-and-pop stores that closed without making headlines.

Employment typically surges in the fall as retailers staff up for the holiday shopping season. Any hiring this year will be tempered by the ongoing economic uncertainty.

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### WHOLESALE TRADE

Jobs Lost - March & April	-17,000
Jobs Recouped - May, June, July	+500
Jobs Needed to Close the Gap	-16,500
July Employment as % of February*	90.7%

Source: Partnership calculations based on Texas Workforce Commission data

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The pandemic accelerated the shift from brick-and-mortar to online shopping. Stores which were open sold off existing inventory and pared back new orders to conserve cash. Oil field service firms stopped buying new equipment and replacement parts for the same reason. This drop in demand forced wholesalers to scale back their own inventories and reduce payrolls.

Signals are mixed as to wholesale's outlook over the next few months. The *Wall Street Journal* reports cargo shipments from the Far East to the U.S. are on the rise as merchants restock inventories depleted in the pandemic. On the other hand, the collapse in exploration activity continues to stifle any demand for oil field equipment. Wholesale trade will be one of the slower sectors to recoup its pandemic job losses.

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### TRANSPORTATION AND WAREHOUSING

Jobs Lost - March & April	-3,700
Additional Losses - May, June, July	-200
Jobs Lost So Far	-3,900
July Employment as % of February*	97.5%

Source: Partnership calculations based on Texas Workforce Commission data

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Passenger traffic through the Houston Airport System (HAS) traffic has improved. Early in the pandemic, it was down 90 percent. Today, traffic is down only 75 percent.

Though container volume at the Port of Houston is down 4.5 percent, the total weight of those containers is up 3.9 percent. Shippers, to economize, appear to be packing more cargo into each box.

Nationwide, rail traffic is down 15.8 percent through July of this year, according to the American Railroad Association. The American Trucking Association reports freight volumes are off 8.3 percent.

Several air carriers have announced massive layoffs will begin in October without any additional assistance from the federal government. Manufacturing outside of oil and gas has begun to pick up, which should nudge demand for transportation services. And as companies restock inventories, traffic at area ports and intermodal terminals should increase, giving employment a boost.

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## FINANCE, INSURANCE, REAL ESTATE, & RENTAL

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Jobs Lost - March & April	-5,400
Jobs Recouped - May, June, July	+2,700
Jobs Needed to Close the Gap	-2,700
July Employment as % of February*	98.4%

Source: Partnership calculations based on Texas Workforce Commission data

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Finance has fared well, with employment at banks, brokerages and insurance agencies now above pre-pandemic levels. Consumers rushing to buy or refinance a home, the opening of dozen or so bank offices and branches, and until recently a hot stock market has helped create finance jobs during the pandemic. This momentum should support additional growth over the coming months.

Commercial real estate has struggled, however. The market recorded negative absorption for office, industrial and retail space in the second quarter. Some tenants have adopted a wait-and-see attitude, wanting to assess the impact of the recession on their business before considering new space. Others are struggling to pay their current rent. Brokers have reported an uptick in inquiries in recent weeks, suggesting demand may improve by Q4/20 or Q1/21. Employment in commercial real estate will remain flat until that happens.

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## ADMINISTRATIVE SERVICES

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Jobs Lost - March & April	-13,700
Jobs Recouped - May, June, July	+12,100
Jobs Needed to Close the Gap	-1,600
July Employment as % of February*	99.3%

Source: Partnership calculations based on Texas Workforce Commission data

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The sector includes services to buildings (janitors, housekeepers, security guards), employment services (contract workers), and garbage collection.

Employment in building services has grown during the pandemic. This is another case of mixed signals. With so many Houstonians working from home, offices don't need to be cleaned. But if when someone is in the office, it needs to be cleaned more often *and* disinfected.

There's no mystery in employment services. With sales down, businesses needed to cut costs. Contract workers were the first to go.

Growth in employment services depends on the strength and speed of the recovery. Growth in services to buildings depends open how soon Houstonians return to their place of work.

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## PROFESSIONAL, TECHNICAL & BUSINESS SERVICES

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Jobs Lost - March & April	-8,800
Jobs Recouped - May, June, July	+3,900
Jobs Needed to Close the Gap	-4,900
July Employment as % of February*	98.0%

Source: Partnership calculations based on Texas Workforce Commission data

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Not knowing the duration of the pandemic, businesses acted quickly to minimize risk and conserve cash. Expansion plans were shelved, mergers put on hold, new product launches delayed, construction projects canceled, and lease negotiations strung out.

This impacted professional service firms who provide the due diligence, financial guidance, design services, and technical consulting for these mergers, expansions and projects. Layoffs occurred, but not as deeply as in other industries. Job losses amounted to 3.5 percent of February employment.

As economic activity picks up, so will employment in professional services. The sector has already recouped nearly half the jobs it lost early in the pandemic and will likely be among the first to return to pre-COVID employment levels.

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## HEALTH CARE AND SOCIAL ASSISTANCE

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Jobs Lost - March & April	-41,000
Jobs Recouped - May, June, July	+27,400
Jobs Needed to Close the Gap	13,600
July Employment as % of February*	96.1%

Source: Partnership calculations based on Texas Workforce Commission data

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Nearly all the health care losses occurred in outpatient services and social assistance. Dental offices were particularly hard hit since some practices only saw emergency patients and others closed entirely to avoid transmission of the virus and to conserve personal protective equipment. Governor Greg Abbott's order postponing all elective surgeries affected employment early on but TWC's data shows health care has recouped all the jobs initially lost in the pandemic.

Social assistance includes community relief services (food, housing, shelter) and day care facilities. Relief services saw a surge, so it's likely that the remaining jobs losses were in day care. Though Governor Abbott allowed certain facilities to remain open thousands more across the state closed when cautious parents decided to keep their children at home. Though the day cares need to reopen so parents can return to work, parents remain reluctant to place their children in them, so many remain closed or operate at reduced capacity.

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## ARTS, ENTERTAINMENT RECREATION

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Jobs Lost - March & April	-18,000
Jobs Recouped - May, June, July	+8,700
Jobs Needed to Close the Gap	-9,300
July Employment as % of February*	74.8%

Source: Partnership calculations based on Texas Workforce Commission data

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Governor Abbott's order directing Texans to minimize all nonessential gatherings and contact with people not in the same household hit this sector especially hard. Amusement parks, bowling centers, fitness centers, museums, racetracks, sports stadiums, theaters and zoos had to close. Employment fell 48.8 percent in March and April. Only clothing and apparel stores saw a bigger percentage drop.

The need for social distancing continues to drag on these activities. The Astros are playing without fans in the stadiums. The Texans will adopt a similar model. Some fitness centers have reopened but many remained closed. Bowling alleys and museums have strict social distancing guidelines. A full recovery won't occur until the virus is no longer a threat to public health.

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## RESTAURANTS AND BARS

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Jobs Lost - March & April	-101,800
Jobs Recouped - May, June, July	+58,800
Jobs Needed to Close the Gap	43,000
July Employment as % of February*	84.3%

Source: Partnership calculations based on Texas Workforce Commission data

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Nationwide, restaurant and bar receipts fell \$35.3 billion (54.1 percent) from February to April. Locally, the industry laid off 37.2 percent of its workforce. Assuming the worst was over, Governor Abbott eased restrictions in early May, but the damage had already been done. Restaurants and bars lost more jobs than any other sector.

The sector is unlikely to see significant job gains in the near term. Governor Abbott has scaled back from 75 percent to 50 percent the capacity that at which restaurants can operate. And according to Yelp, 80 percent of *all* businesses that were closed in March remained shuttered in June. As with arts and entertainment, full recovery won't occur until the virus is no longer a threat.

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## HOTELS & ACCOMMODATIONS

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Jobs Lost - March & April	-9,100
Jobs Recouped - May, June, July	+1,400
Jobs Needed to Close the Gap	-7,700
July Employment as % of February*	73.4%

Source: Partnership calculations based on Texas Workforce Commission data

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Hotel occupancy fell to the single digits during the early days of the pandemic. Typical occupancy is between 60 and 70 percent. Employers banned travel by their employees and consumers opted for staycations and daytrips. Some travel has resumed, but mainly among leisure travelers, who unlike business travelers spend less on hotels and air fares. The sector will continue to struggle until corporations lift travel bans. They may not recover even then as businesses realize they can accomplish as much through a webinar as they can in face-to-face meetings. As with other sectors, a full recovery won't occur until the virus is no longer a threat to public health

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## OTHER SERVICES

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Jobs Lost - March & April	-27,400
Jobs Recouped - May, June, July	+8,900
Jobs Needed to Close the Gap	-18,500
July Employment as % of February*	84.5%

Source: Partnership calculations based on Texas Workforce Commission data

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The sector includes repair shops (automotive, electronic equipment, household appliances), personal care (barber and beauty shops, nail salons, weight loss centers), funeral parlors and cemeteries, dry cleaners and laundries, and membership organizations.

The stay-at-home orders forced salons and barber shops to shutter completely during the height of the pandemic. Consumers, worried about exposure to the virus, reduced home repair and maintenance calls. And with no need to dress up while working from home, dry cleaners saw revenues drop. And companies often pare back business and professional memberships to conserve cash in a downturn. The sector will be one of the slowest to recover.

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## GOVERNMENT

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Jobs Lost - March & April	-10,100
Additional Losses - May, June, July	-35,000
Jobs Lost So Far	-45,100
July Employment as % of February*	89.4%

Source: Partnership calculations based on Texas Workforce Commission data

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Job losses in the public sector are overstated. Every June and July, the sector drops 20,000 to 25,000 jobs as school districts, community colleges and universities close for the summer. Outside of public education, the government sector appears to have shed about 4,000 jobs. The employment outlook for this sector will depend on how well tax collections hold up as the economy reopens.

## A FALSE ASSUMPTION

The energy job losses layered on top of the pandemic losses have not made Houston worse off than other metros. In fact, Houston is faring better than many of its peers.

Houston is the nation's fifth most populous metro. One might assume Houston would rank fifth or higher in jobs lost due to COVID shutdowns and the energy crunch. Houston actually ranks tenth among its peers, with fewer layoffs than less populous metros like Boston, Detroit, Miami, Philadelphia and San Francisco

### MARCH AND APRIL JOB LOSSES 20 Most Populous U.S. Metros

Metro	Jobs Lost 000s	Metro	Jobs Lost 000s
New York	2,036.2	Washington	348.3
Los Angeles	1,005.3	Atlanta	330.1
Chicago	631.1	Seattle	329.1
Boston	504.6	Minneapolis	269.9
Detroit	502.7	San Diego	230.6
Philadelphia	489.0	Phoenix	218.0
Dallas	408.6	Riverside	205.0
San Francisco	400.0	Denver	182.5
Miami	389.1	Tampa	175.8
<b>Houston</b>	<b>365.2</b>	St. Louis	164.0

Source: Partnership calculations based on U.S. Bureau of Labor Statistics data

Metro Houston has also recouped enough jobs to place it closer to its pre-pandemic peak than most of its peers. Houston ranks eighth out of 20 in that regard.

### JULY AS A PERCENT OF FEBRUARY EMPLOYMENT 20 Most Populous U.S. Metros

Metro	%	Metro	%
Phoenix	94.4	Minneapolis	91.0
Atlanta	94.1	Washington	90.9
Dallas	94.0	Philadelphia	90.5
St. Louis	93.9	Riverside	90.5
Tampa	93.9	San Diego	89.0
Denver	93.1	Los Angeles	88.9
Miami	92.1	San Francisco	88.2
<b>Houston</b>	<b>92.0</b>	Detroit	87.8
Chicago	91.4	Boston	87.3
Seattle	91.1	New York	85.5

Source: Partnership calculations based on U.S. Bureau of Labor Statistics data

Why is energy not a bigger drag? For one, going into the pandemic oil and gas jobs employment was already at its lowest level in 15 years. Second, sectors like finance and

insurance, professional services, and health care have held up well, helping to mitigate the job losses in energy. The question for Houston and the other metros will be what jobs do come back when COVID is finally behind us?

## PAYCHECK PROTECTION PROGRAM

The Houston region has received more than \$9.4 billion in Paycheck Protection Program (PPP) Loan funding supporting more than 700,000 local jobs, according to an analysis of U.S. Treasury Department data by the Greater Houston Partnership. Restaurants, architecture and engineering firms, and building equipment contractors topped the list of recipients.

### TOP SECTORS IN METRO HOUSTON RECEIVING PAYROLL PROTECTION LOANS

Industry	Loans	\$ Value (Millions)	Jobs Retained
Restaurants	974	579.1	78,585
Arch, Engineering Firms	421	355.8	17,414
Building Equip Contractors	448	317.4	19,650
Oil Field Services	291	313.8	14,269
Offices of Physicians	484	241.1	16,199
Automobile Dealers	179	233.6	13,772
Scientific, Tech Consulting	383	222.7	12,290
Legal Services	385	220.0	11,852
Employment Services	189	218.6	17,271
Specialty Trade Contractors	254	209.8	13,089

Source: Partnership analysis of Department of the Treasury data

Over half the loans were made to firms in the city of Houston (8,441), with spring a distance second (706), and Sugar Land third (466). Three-fourths of the loans (10,627) were made to firms in Harris County, with Fort Bend second (1,176) and Montgomery County third (1,098).

The analysis excluded loans of less than \$150,000, which represents approximately 25 percent of the value of all loans made in metro Houston. The U.S. Treasury does not disclose data on loans below that level to the public.

### STAY UP-TO-DATE

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# HOUSTON ECONOMIC INDICATORS

A Service of the Greater Houston Partnership

9/11/2020

	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	247	942	-73.8	789 *	1,006 *	-21.6
Spot Crude Oil Price (\$/bbl, West Texas Intermediate)	July '20	40.71	57.35	-29.0	49.75 *	57.31 *	-13.2
Spot Natural Gas (\$/MMBtu, Henry Hub)	July '20	1.77	2.37	-25.3	2.28 *	2.69 *	-15.2
<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	June '20	89,039,416	90,699,551	-1.8	463,857,724	486,593,736	-4.7
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>N 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	N 269,000	249,975	7.6	254,148 *	243,122 *	4.5
Active Listings	Aug '20	N 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>June '20</b>	<b>2,986,900</b>	<b>3,162,800</b>	<b>-5.6</b>	<b>3,054,550 *</b>	<b>3,137,767 *</b>	<b>-2.7</b>
Goods Producing (Natural Resources/Mining/Const/Mfg)	June '20	504,100	553,500	-8.9	524,450 *	550,217 *	-4.7
Service Providing	June '20	2,482,800	2,609,300	-4.8	2,530,100 *	2,587,550 *	-2.2
<b>Unemployment Rate (%) - Not Seasonally Adjusted</b>							
Houston-Sugar Land-Baytown MSA	June '20	9.9	3.8		8.6 *	3.8 *	
Texas	June '20	8.9	3.6		7.9 *	3.5 *	
U.S.	June '20	11.2	3.8		8.5 *	3.8 *	
<b>FOREIGN TRADE (Houston-Galveston Customs District)</b>							
<b>Total Trade (\$000,000)</b>	<b>Mar '19</b>	<b>19,263</b>	<b>19,477</b>	<b>-1.1</b>	<b>59,225</b>	<b>55,219</b>	<b>7.3</b>
Exports (\$000,000)	Mar '19	13,027	12,229	6.5	40,461	34,786	16.3
Imports (\$000,000)	Mar '19	6,236	7,248	-14.0	18,764	20,433	-8.2
<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>Apr '20</b>	<b>242,584</b>	<b>4,882,122</b>	<b>-95.0</b>	<b>12,010,484</b>	<b>19,005,026</b>	<b>-36.8</b>
Domestic Passengers	Apr '20	215,632	3,927,444	-94.5	9,565,833	15,177,160	-37.0
International Passengers	Apr '20	26,952	954,678	-97.2	2,444,651	3,827,866	-36.1
<b>Air Freight (metric tons)</b>	<b>Apr '20</b>	<b>27,549</b>	<b>44,209</b>	<b>-37.7</b>	<b>79,657</b>	<b>78,454</b>	<b>-9.7</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>Q1/19</b>	<b>28,824.4</b>	<b>29,296.0</b>	<b>-1.6</b>	<b>28,824.4</b>	<b>29,296.0</b>	<b>-1.6</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)

	Jul '20	Jun '20	Jul '19	Change from		% Change from	
				Jun '20	Jul '19	Jun '20	Jul '19
<b>Total Nonfarm Payroll Jobs</b>	<b>2,958.2</b>	<b>2,853.7</b>	<b>3,155.6</b>	<b>104.5</b>	<b>-197.4</b>	<b>3.7</b>	<b>-6.3</b>
<i>Total Private</i>	<i>2,577.1</i>	<i>2,437.6</i>	<i>2,735.7</i>	<i>139.5</i>	<i>-158.6</i>	<i>5.7</i>	<i>-5.8</i>
<i>Goods Producing</i>	<i>494.0</i>	<i>498.3</i>	<i>553.6</i>	<i>-4.3</i>	<i>-59.6</i>	<i>-0.9</i>	<i>-10.8</i>
<i>Service Providing</i>	<i>2,464.2</i>	<i>2,355.4</i>	<i>2,602.0</i>	<i>108.8</i>	<i>-137.8</i>	<i>4.6</i>	<i>-5.3</i>
<i>Private Service Providing</i>	<i>2,083.1</i>	<i>1,939.3</i>	<i>2,182.1</i>	<i>143.8</i>	<i>-99.0</i>	<i>7.4</i>	<i>-4.5</i>
Mining and Logging	60.6	66.7	80.8	-6.1	-20.2	-9.1	-25.0
Oil & Gas Extraction	32.6	33.3	37.2	-0.7	-4.6	-2.1	-12.4
Support Activities for Mining	26.5	31.6	42.1	-5.1	-15.6	-16.1	-37.1
Construction	217.3	212.9	236.5	4.4	-19.2	2.1	-8.1
Manufacturing	216.1	218.7	236.3	-2.6	-20.2	-1.2	-8.5
Durable Goods Manufacturing	134.5	141.2	150.9	-6.7	-16.4	-4.7	-10.9
Nondurable Goods Manufacturing	81.6	77.5	85.4	4.1	-3.8	5.3	-4.4
Wholesale Trade	160.7	160.2	171.1	0.5	-10.4	0.3	-6.1
Retail Trade	291.1	273.6	300.2	17.5	-9.1	6.4	-3.0
Transportation, Warehousing and Utilities	153.1	153.3	150.5	-0.2	2.6	-0.1	1.7
Utilities	17.2	17.2	17.1	0.0	0.1	0.0	0.6
Air Transportation	19.0	19.2	20.3	-0.2	-1.3	-1.0	-6.4
Truck Transportation	27.7	27.8	28.3	-0.1	-0.6	-0.4	-2.1
Pipeline Transportation	12.1	12.1	11.8	0.0	0.3	0.0	2.5
Information	29.4	29.6	32.6	-0.2	-3.2	-0.7	-9.8
Telecommunications	12.4	12.3	14.0	0.1	-1.6	0.8	-11.4
Finance & Insurance	104.6	103.3	103.1	1.3	1.5	1.3	1.5
Real Estate & Rental and Leasing	60.2	58.8	62.6	1.4	-2.4	2.4	-3.8
Professional & Business Services	506.2	487.9	502.9	18.3	3.3	3.8	0.7
Professional, Scientific & Technical Services	244.4	240.5	236.6	3.9	7.8	1.6	3.3
<i>Legal Services</i>	<i>27.2</i>	<i>25.3</i>	<i>26.7</i>	<i>1.9</i>	<i>0.5</i>	<i>7.5</i>	<i>1.9</i>
<i>Accounting, Tax Preparation, Bookkeeping</i>	<i>28.3</i>	<i>28.9</i>	<i>25.6</i>	<i>-0.6</i>	<i>2.7</i>	<i>-2.1</i>	<i>10.5</i>
<i>Architectural, Engineering &amp; Related Services</i>	<i>75.3</i>	<i>75.4</i>	<i>71.9</i>	<i>-0.1</i>	<i>3.4</i>	<i>-0.1</i>	<i>4.7</i>
<i>Computer Systems Design &amp; Related Services</i>	<i>34.0</i>	<i>35.2</i>	<i>34.6</i>	<i>-1.2</i>	<i>-0.6</i>	<i>-3.4</i>	<i>-1.7</i>
Admin & Support/Waste Mgt & Remediation	218.2	206.1	219.3	12.1	-1.1	5.9	-0.5
<i>Administrative &amp; Support Services</i>	<i>204.7</i>	<i>191.5</i>	<i>207.6</i>	<i>13.2</i>	<i>-2.9</i>	<i>6.9</i>	<i>-1.4</i>
<i>Employment Services</i>	<i>65.7</i>	<i>61.5</i>	<i>77.7</i>	<i>4.2</i>	<i>-12.0</i>	<i>6.8</i>	<i>-15.4</i>
Educational Services	59.3	59.3	64.2	0.0	-4.9	0.0	-7.6
Health Care & Social Assistance	338.1	310.7	340.6	27.4	-2.5	8.8	-0.7
Arts, Entertainment & Recreation	27.6	18.9	38.9	8.7	-11.3	46.0	-29.0
Accommodation & Food Services	252.0	191.8	298.2	60.2	-46.2	31.4	-15.5
Other Services	100.8	91.9	117.2	8.9	-16.4	9.7	-14.0
Government	381.1	416.1	419.9	-35.0	-38.8	-8.4	-9.2
Federal Government	31.0	30.6	29.8	0.4	1.2	1.3	4.0
State Government	78.8	87.0	87.9	-8.2	-9.1	-9.4	-10.4
<i>State Government Educational Services</i>	<i>40.5</i>	<i>49.1</i>	<i>52.2</i>	<i>-8.6</i>	<i>-11.7</i>	<i>-17.5</i>	<i>-22.4</i>
Local Government	271.3	298.5	302.2	-27.2	-30.9	-9.1	-10.2
<i>Local Government Educational Services</i>	<i>183.4</i>	<i>207.0</i>	<i>210.4</i>	<i>-23.6</i>	<i>-27.0</i>	<i>-11.4</i>	<i>-12.8</i>

SOURCE: Texas Workforce Commission