

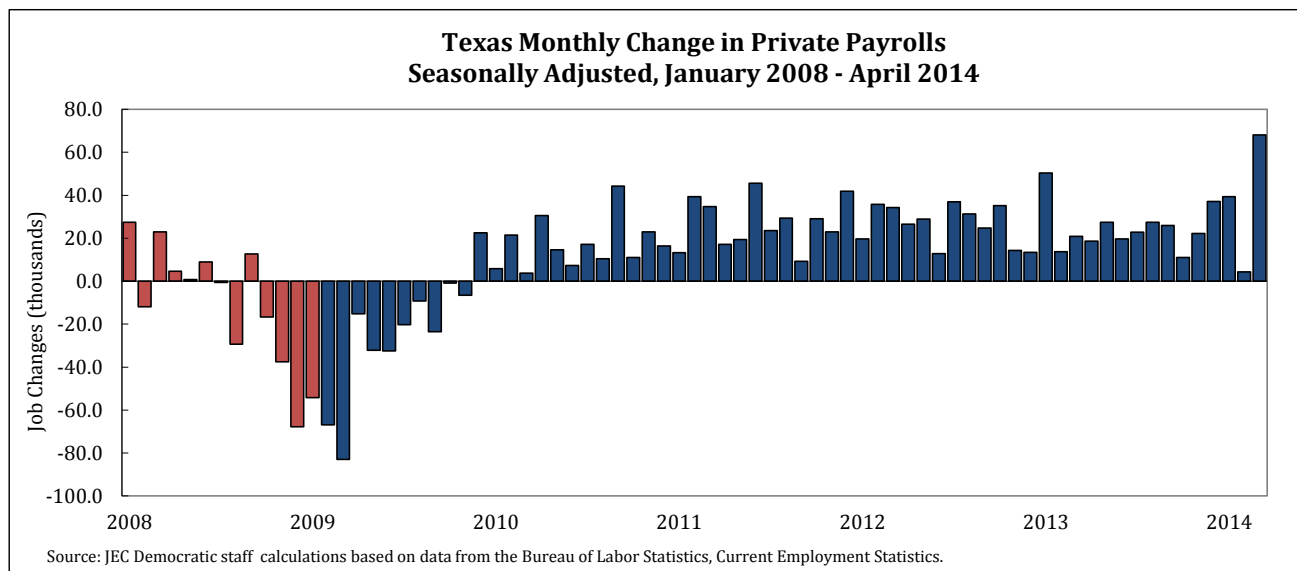


## ECONOMIC SNAPSHOT: TEXAS

*\*\*Includes Bureau of Labor Statistics jobs and unemployment data through April 2014\*\**

### JOBS

- In April, private-sector employment in Texas grew by 68,100 jobs. Over the past year, the Texas private sector has added 324,200 jobs. This compares with an increase of 309,000 jobs over the 12 months ending in April 2013.
- Texas private-sector employers have added 1,248,300 jobs (an increase of 14.9 percent) since February 2010, the national low point for private-sector employment.
- In Texas, the following sectors have posted the largest job gains since February 2010: trade, transportation and utilities (273,800 jobs), professional and business services (261,100 jobs) and leisure and hospitality (182,100 jobs).
- The Texas sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging (57.5 percent), professional and business services (20.8 percent) and leisure and hospitality (18.2 percent).



### UNEMPLOYMENT

- The unemployment rate in Texas was 5.2 percent in April 2014, down 0.3 percentage point from March. The rate is down 1.2 percentage points from one year earlier and is below its recent peak of 8.3 percent in March 2010.
- 677,500 Texas residents were unemployed during April 2014, down from a recent high of 1,017,000 in July 2011. There are still 166,000 more people unemployed in Texas than when the recession began.
- In Texas, initial claims for unemployment insurance benefits totaled 69,619 during March, down 4.6 percent from the previous month. Total initial claims over the past 12 months are down 3.6 percent from their level over the 12 months before that.

### EXPORTS

- In Texas, exports totaled \$24.3 billion in March and \$289.2 billion over the past year, up 7.5 percent from the 12 months ending in March 2013 (inflation-adjusted dollars).
- Texas exports over the past 12 months are up 46.7 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

### HOUSING

- Home prices in Texas increased by 5.5 percent from the fourth quarter of 2012 to the fourth quarter of 2013 (the most recent quarter for which data are available). They are up 9.6 percent since their recent low in the second quarter of 2011 and are now 5.1 percent above their pre-housing-crash peak.
- Housing starts in Texas totaled 139,810 units (seasonally adjusted annual rate) in March 2014, a decrease of 10.6 percent from February.
- Within the South census region, which includes Texas, sales of new single-family homes totaled 226,000 units in March 2014, a decrease of 14.4 percent from February. Sales of existing single-family homes decreased by 2.3 percent to 1,680,000 units (at seasonally adjusted annual rates) from February to March 2014.

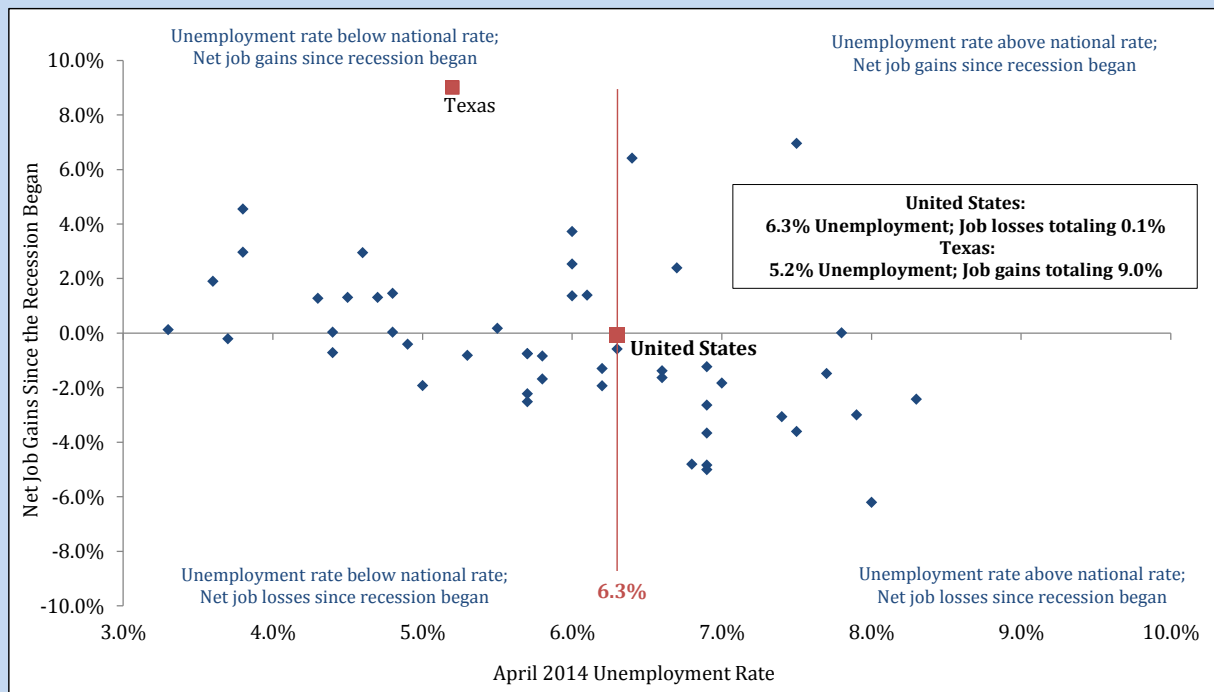
\* For Texas-specific labor sector statistics, please refer to the Texas office: <http://www.tracer2.com/?PAGEID=133>

## How Does Texas Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Texas to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Texas, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.6% and net job gains totaling 27.3% since the start of the recession.

### STATE QUICK FACTS

		<b>Texas</b>	<b>United States</b>
<b>Unemployment Rates</b> .....	April 2014	5.2%	6.3%
	April 2013	6.4%	7.5%
	April 2012	7.0%	8.2%
	April 2011	8.0%	9.1%
<b>Percent of Population Who Are Veterans</b> .....	2013	8.7%	9.0%
<b>All Veterans' Unemployment Rate</b> .....	2013	5.2%	6.6%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2013	8.7%	9.0%
<b>Median Household Income</b> .....	2012	\$ 51,926	\$ 51,017
	(2012 \$) 2007	\$ 50,999	\$ 55,627
<b>Poverty Rate</b> .....	2012	17.0%	15.0%
	2007	16.5%	12.5%
<b>No Health Insurance</b> .....	2012	24.6%	15.4%
	2007	24.7%	14.7%