

Tracking the Texas Economy

For more detailed statistics on the Texas economy, check the Comptroller's Web site at www.TexasAhead.org.

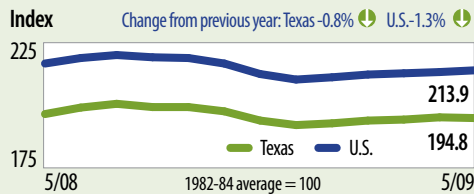
June 2009

Key Texas Economic Indicators

Between May 2008 and May 2009, the U.S. economy shed about 5.4 million jobs, a 3.9 percent decline. Texas lost 222,600 jobs between May 2008 and May 2009, a 2.1 percent decrease in nonfarm employment. In May 2009, 10.4 million Texans were employed, 24,700 fewer than during April. Over the last year, Texas added jobs in educational and health services, leisure and hospitality, and government.

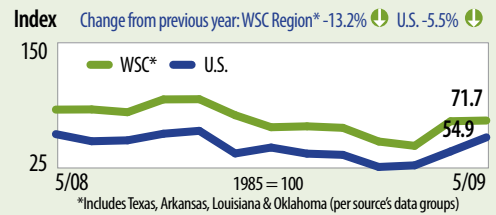
Consumer Price Index

The Texas CPI remains well below the U.S. average, but rose slightly faster than the nation's over the last year.



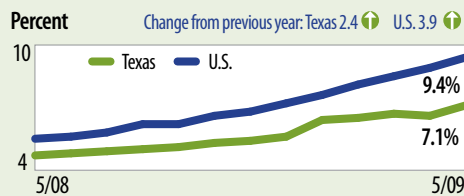
Consumer Confidence Index

Texas' index has remained higher than the nation's over the past year.



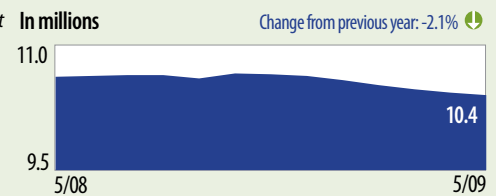
Unemployment Rate

Texas unemployment is lower than the nation's, and rose more slowly than the U.S. average over the last year.



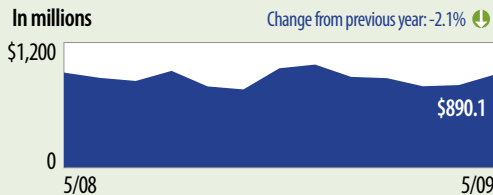
Nonfarm Employment

Texas employment decreased by 2.1 percent over the past year.



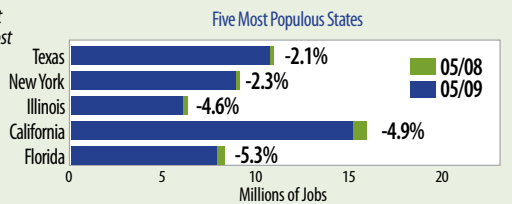
State Sales Tax Collections, Retail Establishments

Sales tax collections declined slightly in the year ending in May.



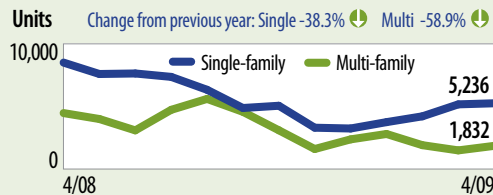
Change in Nonfarm Employment

Texas is fairs best among the five most populous states, with a decrease of 2.1 percent in nonfarm employment over the past year.



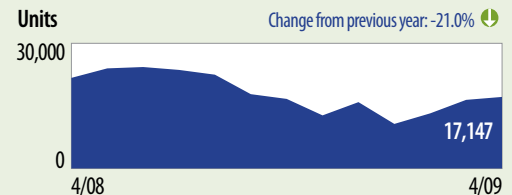
Housing Permits

Texas' number of single-family and multi-family permits fell dramatically in the past year.



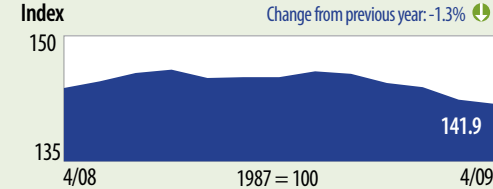
Existing Single-family Home Sales

Home sales fell by 21 percent over the last year.



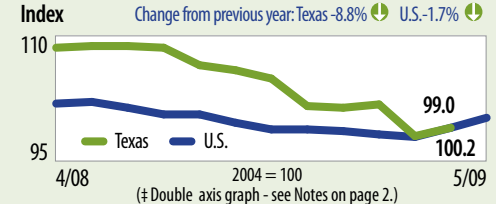
Industrial Production Index

Texas' industrial production index decreased slightly year over year.



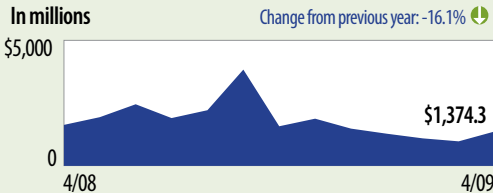
Leading Economic Indicators Index

Texas' index fell slightly in the year ending in April 2009.



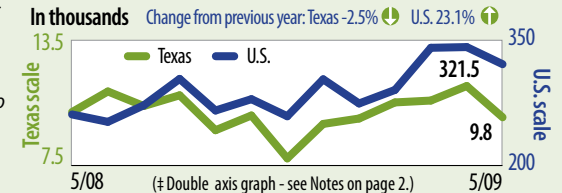
Contract Value, Non-Residential Building Construction

Non-residential building construction is down because of the national recession and economic slow down in Texas.



Mortgage Foreclosures

Texas' number of mortgage foreclosures continued to fall from May 2008 to May 2009, while the national count rose.



Texas Production and Consumption Indicators

Date	Crude Oil Production	Natural Gas Production	Active Oil & Gas Drilling Rigs	Motor Fuels Taxed		Median Sale Price, Existing Single-family Home	Auto Sales	Cigarettes Taxed
	Value (Millions)	Value (Millions)	Units	Gasoline (Millions of Gallons)	Diesel (Millions of Gallons)	Dollars	Net Value (Millions)	Packages of 20 (Millions)
2006	\$19,657.5	\$19,852.1	746	11,372.8	3,731.6	\$143,100	\$45,756.2	1,280.2
2007	21,850.3	22,968.4	834	11,624.8	3,886.9	147,500	48,500.6	1,085.8
Feb-08	2,334.0	2,228.7	866	954.2	343.2	142,500	3,840.8	80.2
Mar-08	2,724.7	2,712.2	881	940.6	324.1	146,800	3,940.0	79.1
Apr-08	2,818.8	2,807.9	887	1,010.4	281.1	146,800	3,957.8	90.5
May-08	3,573.5	3,442.6	906	975.8	343.1	150,600	3,791.7	98.3
Jun-08	3,394.2	3,661.8	923	1,018.3	331.5	154,700	4,051.0	89.6
Jul-08	3,518.2	4,035.3	920	954.0	321.3	152,900	4,148.3	93.3
Aug-08	3,045.1	2,901.2	934	982.3	342.5	151,400	3,829.4	80.9
Sept-08	2,599.8	2,194.5	946	1,054.7	248.6	144,900	3,727.2	88.9
Oct-08	2,056.9	2,077.7	925	852.3	377.9	142,200	3,317.6	98.6
Nov-08	1,491.2	1,656.4	899	1,018.0	343.5	137,200	2,862.9	85.3
Dec-08	1,025.9	1,809.2	826	963.2	283.5	140,600	2,941.7	99.3
Jan-09	990.9	1,805.4	701	1,023.2	294.7	131,600	3,022.6	73.0
Feb-09	825.8	1,137.4	574	965.3	291.5	138,100	2,923.8	77.0
Mar-09	1,136.7	1,061.9	445	916.6	281.8	139,600	2,892.3	86.4
Apr-09	1,147.4		393	1,019.0	305.7	142,700	2,501.8	77.5
May-09			347	989.9	289.8			77.8

Notes:

Crude oil and natural gas figures are net taxable values. Gasoline gallons include gasohol. Auto sale values are calculated from motor vehicle taxes collected on new and used vehicle sales. All figures are not seasonally adjusted, except for industrial production, leading indicators and employment/unemployment. Figures are based on the most recent available data. Annual figures are for calendar years. [† Double axis graphs: Graphs with two vertical axes show values for Texas on the left and values for the U.S. on the right. This method shows trends more clearly over the last year when data values are substantially different at state and national levels.]

Sources:

Key Texas Economic Indicators:
 Consumer Price Index: U.S. Bureau of Labor Statistics
 Consumer Confidence Index: The Conference Board
 Nonfarm Employment, Unemployment Rate: Texas Workforce Commission, U.S. Bureau of Labor Statistics
 Leading Economic Indicators Index: Texas Comptroller of Public Accounts, The Conference Board
 State Sales Tax Collections, Retail Establishments: Texas Comptroller of Public Accounts
 Housing Permits, Existing Single-family Home Sales: The Real Estate Center at Texas A&M University

Industrial Production Index: Federal Reserve Bank of Dallas
 Contract Value, Non-Residential Building Construction: McGraw-Hill
 Mortgage Foreclosures: RealtyTrac

Texas Production and Consumption Indicators:
 Crude Oil, Natural Gas, Motor Fuels, Auto Sales, Cigarettes: Texas Comptroller of Public Accounts
 Active Oil & Gas Drilling Rigs: Baker-Hughes Incorporated
 Median Sale Price, Existing Single-family Home: The Real Estate Center at Texas A&M University

The dynamic Texas economy is ever-changing as it responds to new challenges and opportunities. Go to our Web site at www.TexasAhead.org to find more detailed statistics on the Texas economy in addition to timely updates.

Snapshots of the state's key economic indicators are published in every issue of the Comptroller's *Fiscal Notes* newsletter, which also offers an in-depth look at topics and issues impacting the Texas economy.

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