

FEDERAL RESERVE
BANK OF DALLASAbout
the FedEconomic
ResearchEconomic
DataBanking
InfoFinancial
ServicesPublications
& ResourcesCommunity
AffairsEconomic
EducationNews &
Events

Search



You are here: FRB Dallas Home > Economic Data > Regional Data Resources > Texas Manufacturing Outlook Survey

June 20, 2010

Economic Data

- Economic Data Home
- Regional Data Resources
- Regional Data by Topic
- Regional Data by State
- Dallas Fed Indexes
- U.S. Economic Data
- International Data
- Financial Data
- DataBasics
- Resources and Links

Tools

- E-mail Alerts
- E-mail This Page
- RSS Feeds
- Podcasts
- Videos
- View Printer-friendly Page

Texas Manufacturing Outlook Survey**May 2007****Overall Manufacturing Activity Continues to Increase**

Texas factory activity continued to expand in May at about the same pace reported in April, according to the 125 business executives who responded to the Texas Manufacturing Outlook Survey. After strengthening in the first quarter, growth in overall manufacturing activity appears to have leveled off in the first two months of the second quarter. Indexes for [production](#), [volume of new orders](#), [volume of shipments](#) and [company outlook](#) in May were very similar to those in April.

The index for [general business activity](#) improved for the second consecutive month in May. Index values were also higher for [growth rate of orders](#), [unfilled orders](#) and [number of employees](#). In contrast, the index for [capacity utilization](#) drifted lower, falling from 25.2 in April to 19.2 in May, with 30 percent of firms reporting an increase and 10 percent reporting a decrease.

Survey results continue to suggest upward price pressure. The [raw materials price index](#) edged up from 39.1 to 40.8 in May, with 44 percent of the manufacturers reporting an increase and 3 percent reporting a decrease. The [finished goods price index](#) rose from 15.6 to 20 in May. Twenty-five percent of the respondents indicated higher selling prices, and only 5 percent reported price declines. Index values increased for both raw materials and finished goods prices six months from now. Forty-seven percent of responding firms expect higher raw materials prices in the future, while 34 percent said they believe finished goods prices will increase six months from now.

Sentiment on future business activity remained optimistic, although most of those indicators were slightly below last month's levels. Still, just over half of responding firms expect an increase in production and the volume of new orders six months from now.

The Dallas Fed conducts the Texas Manufacturing Outlook Survey monthly to obtain a timely assessment of the state's factory activity. Firms are asked whether output, employment, orders, prices and other indicators increased, decreased or remained unchanged over the previous month.

For additional perspective on the survey, see ["The Texas Manufacturing Outlook Survey: A Tool for Understanding the Economy"](#) and ["Made in Texas: The Natural Selection of Manufacturing."](#)

- Click on links in the table for greater details, including historical data.

	May vs. Apr					Six months from now				
	May Index	% Increase	No Change	% Decrease	Apr Index	May Index	% Increase	No Change	% Decrease	Apr Index
Production	25.0	37.9	49.2	12.9	24.3	37.4	51.2	35.0	13.8	46.5
Capacity utilization	19.2	29.6	60.0	10.4	25.2	32.0	44.3	43.4	12.3	40.1
Volume of new orders	18.4	34.4	49.6	16.0	17.6	39.0	50.4	38.2	11.4	42.0
Growth rate of orders	10.5	27.4	55.6	16.9	6.9	30.1	42.3	45.5	12.2	25.9
Unfilled orders	4.0	20.3	63.4	16.3	-0.9	-2.5	13.9	69.7	16.4	0.9
Volume of shipments	24.8	36.8	51.2	12.0	23.5	38.5	49.2	40.2	10.7	44.7
Delivery time	5.6	18.4	68.8	12.8	5.2	-7.4	8.2	76.2	15.6	-7.2
Materials inventories	4.0	20.8	62.4	16.8	7.9	-0.8	20.3	58.5	21.1	0.0

**Current Report Links**

- Current report
- Summary of results/links to indexes

E-mail Alert

- Subscribe to the Texas Manufacturing Outlook Survey e-mail list

Texas Manufacturing Outlook Survey

- Release dates
- Historical data
- Report archive
- About the index
- Glossary
- Sample survey form
- Texas manufacturing

Other Fed Indexes

- Business Outlook Survey (FRB Philadelphia)
- Manufacturing Conditions Survey (FRB Richmond)
- Empire State Manufacturing Survey (FRB New York)
- Survey of Tenth District Manufacturers (FRB Kansas City)

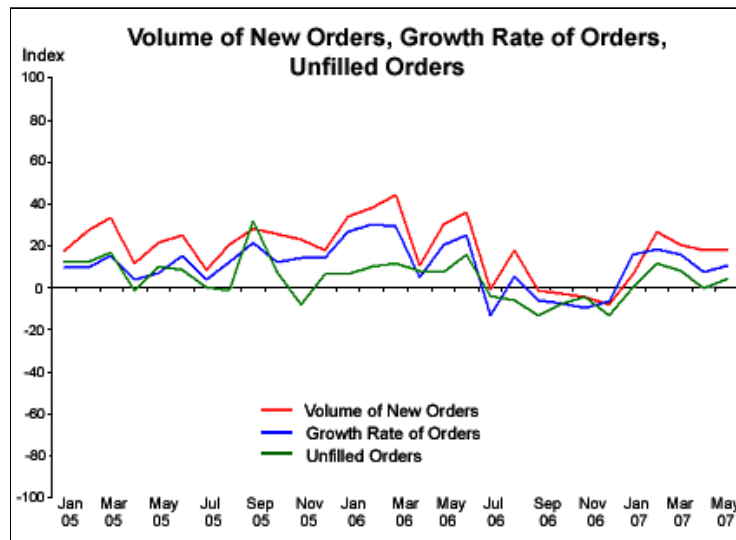
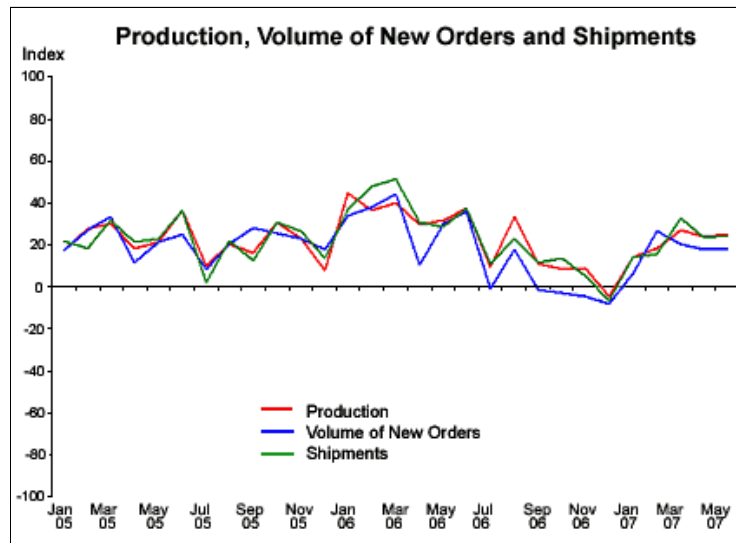
Regional Data Resources

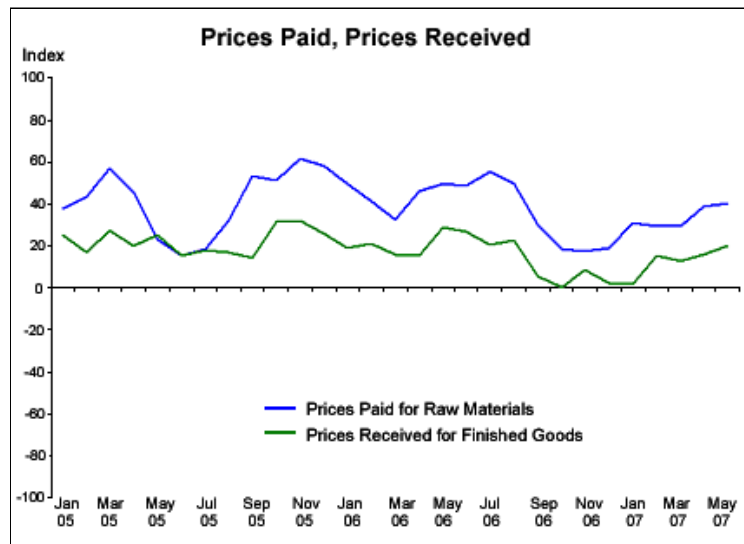
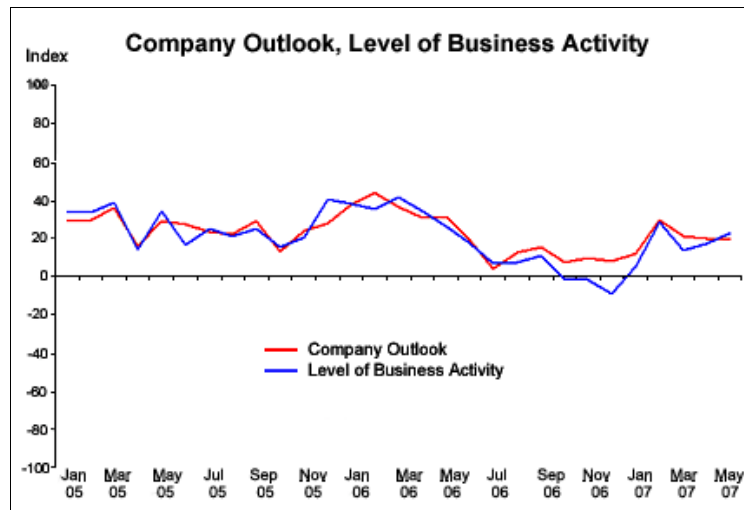
- Economic Updates
- Dallas Beige Book
- Metro Business-Cycle Indexes
- Texas Manufacturing Outlook Survey
- Quick Slide Show on the Regional Economy
- FRB Adjusted-Texas Employment
- DataBasics
- Regional Economic Indicators

Finished goods inventories	4.0	18.5	66.9	14.5	5.3	4.1	19.8	64.5	15.7	-1.8
Prices paid for raw materials	40.8	44.0	52.8	3.2	39.1	41.8	46.7	48.4	4.9	37.5
Prices received for finished goods	20.0	24.8	70.4	4.8	15.6	26.7	34.2	58.3	7.5	18.7
Wages and benefits	20.0	20.0	80.0	0.0	21.7	43.8	43.8	56.2	0.0	42.9
Number of employees	19.6	28.5	62.6	8.9	12.2	25.0	34.2	56.7	9.2	25.0
Average employee workweek	8.0	20.8	66.4	12.8	5.3	9.8	20.5	68.9	10.7	13.4
Capital expenditures	15.5	24.4	66.7	8.9	17.7	27.9	36.9	54.1	9.0	31.2

General Business Conditions:

	May Index	% Improved	Remained the Same	% Worsened	Apr Index	May Index	% Improved	Remained the Same	% Worsened	Apr Index
How has the outlook for your company changed?	17.6	27.2	63.2	9.6	18.2	29.2	39.8	49.6	10.6	25.0
What is your evaluation of the level of general business activity?	20.9	29.2	62.5	8.3	15.9	24.4	33.6	57.1	9.2	20.7





Questions regarding the Texas Manufacturing Outlook Survey can be addressed to Fiona Sigalla at Fiona.Sigalla@dal.frb.org or 214-922-5166.

Note

The Texas Manufacturing Outlook Survey has not been produced for a long enough time period to assess the appropriateness of seasonal adjustment. Thus, while respondents are asked to adjust for normal seasonal variation, the month-to-month values of these indexes may include some normal seasonal variation that is not indicative of changes in the business cycle. Other Federal Reserve Bank business outlook indexes benefit from seasonal adjustment, and the Texas indexes will be seasonally adjusted if appropriate.

[Disclaimer/Privacy Policy](#)

[About the Fed](#) | [Economic Research](#) | [Economic Data](#) | [Banking Information](#) | [Financial Services](#) | [Publications & Resources](#) | [Community Affairs](#) | [Economic Education](#) | [News & Events](#)

[Home](#) | [Employment](#) | [Contact Us](#) | [FAQs](#) | [Site Map](#)