

SNAPSHOT

Texas Employment Forecast Adjusted Higher

Incorporating May employment growth of 2.4 percent and revised April leading index data into the Texas Employment Forecast suggests jobs will grow 2.6 percent this year (December/December), with an 80 percent confidence band of 1.6 percent to 3.6 percent.

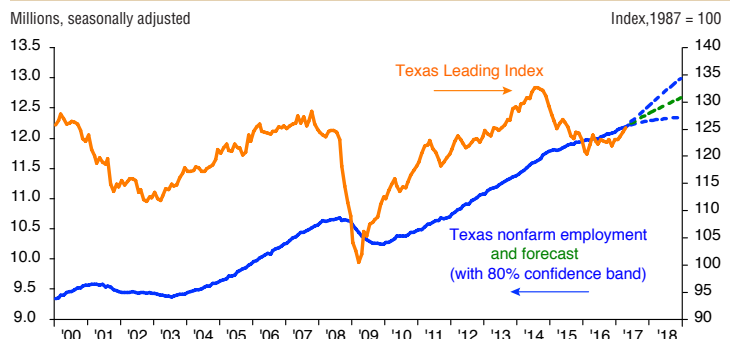
The forecast increased from the Dallas Fed's previous estimate of 2.4 percent. Based on the forecast, 309,200 jobs will be added in the state this year, and employment in December 2017 will be 12.4 million (*Chart 1*).

Revisions to the Dallas Fed's Texas Leading Index show a significant pick up over the three months ended in April.

"Job growth has been quite robust over the first five months of the year, averaging 2.5 percent," said Keith R. Phillips, Dallas Fed assistant vice president and senior economist. "We expect this good pace of growth to continue in the second half of the year."

—Adapted from Texas Employment Forecast,
Federal Reserve Bank of Dallas, June 2017

Chart 1 | Texas Job Forecast Predicts 2.6 Percent Growth in 2017



SOURCES: Bureau of Labor Statistics; Texas Workforce Commission; Federal Reserve Bank of Dallas

DALLAS FED



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Federal Reserve Bank of Dallas
2200 N. Pearl St., Dallas, TX 75201

Mine Yücel, Senior Vice President and Director of Research

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