

Texas Employment Up Despite Lower Oil Prices

COLLEGE STATION (Real Estate Center) – The Texas economy continues to create more jobs despite lower oil prices. Job gains in the state’s service-providing industries are offsetting job losses in the mining and manufacturing industries.

According to the Real Estate Center’s latest [Monthly Review of the Texas Economy](#), the state’s economy gained 287,000 nonagricultural jobs from May 2014 to May 2015, an annual growth rate of 2.5 percent compared with 2.2 percent for the United States. The nongovernment sector added 262,800 jobs, an annual growth rate of 2.7 percent compared with 2.6 percent for the nation’s private sector.

Texas’ seasonally adjusted unemployment rate fell to 4.3 percent from 5.1 percent a year ago. The nation’s rate decreased from 6.3 to 5.5 percent.

All Texas industries except mining and logging and manufacturing had more jobs. The state’s leisure and hospitality industry ranked first in job creation, followed by education and health services, and transportation, warehousing and utilities.

All Texas metro areas except Texarkana and Wichita Falls had more jobs as well. Odessa ranked first in job creation, followed by Midland, Beaumont-Port Arthur, Dallas-Plano-Irving, Austin-Round Rock and San Antonio-New Braunfels.

The state’s actual unemployment rate in May was 4.1

percent. Amarillo had the lowest unemployment rate, followed by Midland, Austin-Round Rock, Lubbock, College Station-Bryan and San Antonio-New Braunfels.