

Center for Economic & Management Research



# OKLAHOMA BUSINESS BULLETIN



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### Oklahoma Business Bulletin

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On the cover: are images representing Oklahoma's five major industry sectors: Aerospace & Defense; Agriculture & Biosciences; Energy; Information & Financial Services; Transportation & Distribution. Source: Oklahoma Department of Commerce. Other images are of the University of Oklahoma Price College of Business in Norman and the Gene Rainbolt Graduate School of Business in Oklahoma City, Oklahoma

# OVERVIEW

Created by the Oklahoma Territorial Legislature in 1890, the University of Oklahoma is a doctoral degree granting research university serving the educational, cultural, economic and health-care needs of the state, region and nation. The Norman campus serves as home to all of the university's academic programs except health-related fields. Both the Norman and Health Sciences Center colleges offer programs at the Schusterman Center, the site of OU-Tulsa. The OU Health Sciences Center, which is located in Oklahoma City, is one of only four comprehensive academic health centers in the nation with seven professional colleges. OU enrolls more than 30,000 students, has more than 2,400 full-time faculty members, and has 21 colleges offering 163 majors at the baccalaureate level, 166 majors at the master's level, 81 majors at the doctoral level, 27 majors at the doctoral professional level, and 26 graduate certificates. The university's annual operating budget is \$1.5 billion. The University of Oklahoma is an equal opportunity institution.

# OU OBB Business Briefs

- Major Economic Indicators <u>U.S. Bureau of Labor Statistics</u>
- Survey of Current Business <u>Bureau of Econ Analysis</u>
- The Oklahoma Economist Federal Reserve Bank of Kansas City
- Oklahoma Economic Indicators Oklahoma Employment Security Commission
- Oklahoma Economic Report Monthly Newsletter Oklahoma Office of State Treasurer
- Oklahoma OMES Media Releases Office of Management and Enterprise Services (OMES)
- Oklahoma's Business Conditions Index Creighton University
- Skilled worker shortage hurts Midwestern economy <u>Associated Press: Economist</u>
- Oklahoma ranks No. 2 in the nation for installed wind power capacity KOSU
- OU's Bob Dauffenbach On Economic Growth In Oklahoma Capitol Insider

Note: includes comments from Dr. Dauffenbach, OU Price College

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# ADJUSTED RETAIL TRADE FOR METRO AREAS AND STATE

				Percentage Change		
	April 2019	March 2019	April 2018	Apr '19 Apr '18	Apr '19 Mar '19	
OKLAHOMA						
Durable Goods	841,418,675	844,756,698	847,553,709	-0.7	-0.4	
Lumber, Building Materials and Hardware	300,595,530	301,757,286	301,507,425	-0.3	-0.4	
Auto Accessories and Repair	194,651,978	194,953,948	192,259,352	1.2	-0.2	
Furniture	81,431,166	81,456,350	81,454,063	0.0	0.0	
Computer, Electronics and Music Stores	116,766,298	118,013,477	120,011,579	-2.7	-1.1	
Miscellaneous Durables	132,185,090	132,674,605	136,143,057	-2.9	-0.4	
Used Merchandise	15,788,613	15,901,032	16,178,232	-2.4	-0.7	
Nondurable Goods	2,507,714,854	2,483,286,239	2,518,393,972	-0.4	1.0	
General Merchandise	771,532,749	779,553,002	820,345,966	-6.0	-1.0	
Food Stores	329,370,819	327,689,828	311,520,704	5.7	0.5	
Apparel	127,774,920	128,228,840	126,425,460	1.1	-0.4	
Eating and Drinking Places	677,222,301	676,679,098	660,467,009	2.5	0.1	
Drug Stores	42,927,774	42,897,624	43,590,879	-1.5	0.1	
Liquor Stores	38,473,089	40,341,704	49,164,631	-21.7	-4.6	
Niscellaneous Nondurables	149,776,974	148,837,590	137,761,001	8.7	0.6	
Gasoline	370,636,228	339,058,553	369,118,323	0.4	9.3	
Total Retail Trade	3,349,133,529	3,328,042,937	3,365,947,681	-0.5	0.6	
OKLAHOMA CITY MSA Durable Goods	322,010,246	322,479,652	310,377,244	3.7	-0.1	
Lumber, Building Materials and Hardware	118,386,312	118,095,021	106,002,861	11.7	-0.1	
Auto Accessories and Repair	68,284,265	68,089,689	63,426,811	7.7	0.2	
Furniture	31,586,249	31,745,447	31,267,821	1.0	-0.5	
Computer, Electronics and Music Stores	39,531,940	40,023,486	44,741,304	-11.6	-0.3	
Miscellaneous Durables	57,494,333	57,799,375	58,358,764	-1.5	-0.5	
Used Merchandise	6,727,146	6,726,633	6,579,683	2.2	0.0	
Nondurable Goods	880,561,425	898,330,886	875,163,269	0.6	-2.0	
General Merchandise	285,170,252	283,996,330	274,720,659	3.8	0.4	
Food Stores	100,019,632	99,307,159	92,072,704	8.6	0.7	
Apparel	58,542,676	58,217,394	53,440,935	9.5	0.6	
Eating and Drinking Places	281,368,710	279,283,263	256,705,173	9.6	0.7	
Drug Stores	16,724,178	16,730,259	17,073,078	-2.0	0.0	
Liquor Stores	19,258,489	19,141,459	18,049,475	6.7	0.6	
Miscellaneous Nondurables	51,900,818	51,564,775	47,821,151	8.5	0.7	
Gasoline	67,576,671	90,090,247	115,280,094	-41.4	-25.0	
Total Retail Trade	1,202,571,671	1,220,810,538	1,185,540,513	1.4	-1.5	
TULSA MSA Durable Goods	200,855,831	201,675,704	205,017,075	-2.0	-0.4	
Lumber, Building Materials and Hardware	68,746,236	68.996.798	69,738,920	-2.0 -1.4	-0.4	
Auto Accessories and Repair	31,056,744	31,004,363	29,937,474	-1.4	-0.4	
Furniture	21,705,821	21,883,210	23,695,826	-8.4	-0.8	
Computer, Electronics and Music Stores	35,001,365	35,261,896	36,122,264	-0.4 -3.1	-0.8	
Miscellaneous Durables	39,567,234	, ,	40,639,132	-3.1	-0.7	
Used Merchandise	4,778,431	39,748,689 4,780,748	40,039,132	-2.0	-0.5	
	4,770,431	4,700,740		-2.2	0.0	
Nondurable Goods	628,179,801	623,525,669	653,434,612	-3.9	0.7	
General Merchandise	163,429,728	167,519,505	198,286,653	-17.6	-2.4	
Food Stores	96,921,315	96,445,444	90,419,900	7.2	0.5	
Apparel	34,135,503	34,345,783	35,867,824	-4.8	-0.6	
Eating and Drinking Places	176,787,226	176,514,730	171,345,177	3.2	0.2	
Drug Stores	13,998,503	13,984,198	14,298,645	-2.1	0.1	
Liquor Stores	11,404,598	11,765,204	14,694,196	-22.4	-3.1	
Miscellaneous Nondurables	33,180,862	33,005,639	30,602,820	8.4	0.5	
Gasoline	98,322,066	89,945,167	97,919,397	0.4	9.3	
Total Retail Trade	829,035,632	825,201,372	858,451,687	-3.4	0.5	

ADJUSTED RETAIL	TRADE FOR METRO	AREAS AND STATE

				Percentage Change	
				Apr '19	Apr '19
	April 2019	March 2019	April 2018	Apr '18	Mar '19
LAWTON MSA					
Durable Goods	18,182,478	18,175,581	18,106,915	0.4	0.0
Lumber, Building Materials and Hardware	6,747,002	6,739,120	6,691,197	0.8	0.1
Auto Accessories and Repair	3,833,925	3,795,628	3,112,311	23.2	1.0
Furniture	1,725,679	1,720,738	1,800,564	-4.2	0.3
Computer, Electronics and Music Stores	2,511,903	2,537,913	2,818,720	-10.9	-1.0
Miscellaneous Durables	2,984,984	3,005,513	3,343,511	-10.7	-0.7
Used Merchandise	378,985	376,670	340,612	11.3	0.6
Nondurable Goods	60,915,162	60,875,107	66,243,050	-8.0	0.1
General Merchandise	22,475,144	23,083,898	27,597,454	-18.6	-2.6
Food Stores	4,730,977	4,721,657	4,976,682	-4.9	0.2
Apparel	3,472,348	3,486,695	3,606,261	-3.7	-0.4
Eating and Drinking Places	17,812,754	17,765,641	17,262,689	3.2	0.3
Drug Stores	737,946	741,657	780,134	-5.4	-0.5
Liquor Stores	960,390	994,092	1,343,891	-28.5	-3.4
Miscellaneous Nondurables	3,200,348	3,197,354	3,181,503	0.6	0.1
Gasoline	7,525,255	6,884,114	7,494,436	0.4	9.3
Total Retail Trade	79,097,640	79,050,688	84,349,965	-6.2	0.1
	40 700 000	10 710 010			
Durable Goods	13,700,923	13,749,619	13,806,542	-0.8	
Durable Goods Lumber, Building Materials and Hardware	5,101,847	5,101,678	4,790,339	6.5	0.0
Durable Goods Lumber, Building Materials and Hardware Auto Accessories and Repair	5,101,847 3,836,833	5,101,678 3,825,208	4,790,339 3,741,608	6.5 2.5	0.0 0.3
Durable Goods Lumber, Building Materials and Hardware Auto Accessories and Repair Furniture	5,101,847 3,836,833 889,213	5,101,678 3,825,208 888,408	4,790,339 3,741,608 911,787	6.5 2.5 -2.5	0.0 0.3 0.1
Durable Goods Lumber, Building Materials and Hardware Auto Accessories and Repair Furniture Computer, Electronics and Music Stores	5,101,847 3,836,833 889,213 1,635,301	5,101,678 3,825,208 888,408 1,652,657	4,790,339 3,741,608 911,787 1,726,589	6.5 2.5 -2.5 -5.3	0.0 0.3 0.1 -1.1
Durable Goods Lumber, Building Materials and Hardware Auto Accessories and Repair Furniture Computer, Electronics and Music Stores Miscellaneous Durables	5,101,847 3,836,833 889,213 1,635,301 1,933,106	5,101,678 3,825,208 888,408 1,652,657 1,975,054	4,790,339 3,741,608 911,787 1,726,589 2,306,813	6.5 2.5 -2.5 -5.3 -16.2	0.0 0.3 0.1 -1.1 -2.1
Durable Goods Lumber, Building Materials and Hardware Auto Accessories and Repair Furniture Computer, Electronics and Music Stores	5,101,847 3,836,833 889,213 1,635,301	5,101,678 3,825,208 888,408 1,652,657	4,790,339 3,741,608 911,787 1,726,589	6.5 2.5 -2.5 -5.3	0.0 0.3 0.1 -1.1 -2.1
Durable Goods Lumber, Building Materials and Hardware Auto Accessories and Repair Furniture Computer, Electronics and Music Stores Miscellaneous Durables Used Merchandise	5,101,847 3,836,833 889,213 1,635,301 1,933,106	5,101,678 3,825,208 888,408 1,652,657 1,975,054	4,790,339 3,741,608 911,787 1,726,589 2,306,813	6.5 2.5 -2.5 -5.3 -16.2	0.0 0.3 0.1 -1.1 -2.1 -0.6
Durable Goods Lumber, Building Materials and Hardware Auto Accessories and Repair Furniture Computer, Electronics and Music Stores Miscellaneous Durables Used Merchandise	5,101,847 3,836,833 889,213 1,635,301 1,933,106 304,624	5,101,678 3,825,208 888,408 1,652,657 1,975,054 306,614	4,790,339 3,741,608 911,787 1,726,589 2,306,813 329,405	6.5 2.5 -2.5 -5.3 -16.2 -7.5	0.0 0.3 0.1 -1.1 -2.1 -0.6
Durable Goods Lumber, Building Materials and Hardware Auto Accessories and Repair Furniture Computer, Electronics and Music Stores Miscellaneous Durables Used Merchandise Nondurable Goods	5,101,847 3,836,833 889,213 1,635,301 1,933,106 304,624 <b>41,675,651</b>	5,101,678 3,825,208 888,408 1,652,657 1,975,054 306,614 <b>41,389,751</b>	4,790,339 3,741,608 911,787 1,726,589 2,306,813 329,405 <b>43,292,466</b>	6.5 2.5 -2.5 -5.3 -16.2 -7.5 -3.7	0.0 0.3 0.1 -1.1 -2.1 -0.6 0.7 -2.7
Durable Goods Lumber, Building Materials and Hardware Auto Accessories and Repair Furniture Computer, Electronics and Music Stores Miscellaneous Durables Used Merchandise Nondurable Goods General Merchandise	5,101,847 3,836,833 889,213 1,635,301 1,933,106 304,624 <b>41,675,651</b> 11,850,093	5,101,678 3,825,208 888,408 1,652,657 1,975,054 306,614 <b>41,389,751</b> 12,173,287	4,790,339 3,741,608 911,787 1,726,589 2,306,813 329,405 <b>43,292,466</b> 14,688,299	6.5 2.5 -2.5 -5.3 -16.2 -7.5 -3.7 -19.3	0.0 0.3 0.1 -1.1 -2.1 -0.6 0.7 -2.7 0.3
Durable Goods Lumber, Building Materials and Hardware Auto Accessories and Repair Furniture Computer, Electronics and Music Stores Miscellaneous Durables Used Merchandise Nondurable Goods General Merchandise Food Stores	5,101,847 3,836,833 889,213 1,635,301 1,933,106 304,624 <b>41,675,651</b> 11,850,093 6,899,639	5,101,678 3,825,208 888,408 1,652,657 1,975,054 306,614 <b>41,389,751</b> 12,173,287 6,879,542	4,790,339 3,741,608 911,787 1,726,589 2,306,813 329,405 <b>43,292,466</b> 14,688,299 6,549,414	6.5 2.5 -2.5 -5.3 -16.2 -7.5 -3.7 -19.3 5.3	0.0 0.3 0.1 -1.1 -2.1 -0.6 0.7 -2.7 0.3 -0.3
Durable Goods Lumber, Building Materials and Hardware Auto Accessories and Repair Furniture Computer, Electronics and Music Stores Miscellaneous Durables Used Merchandise Nondurable Goods General Merchandise Food Stores Apparel	5,101,847 3,836,833 889,213 1,635,301 1,933,106 304,624 <b>41,675,651</b> 11,850,093 6,899,639 2,283,667	5,101,678 3,825,208 888,408 1,652,657 1,975,054 306,614 <b>41,389,751</b> 12,173,287 6,879,542 2,291,384	4,790,339 3,741,608 911,787 1,726,589 2,306,813 329,405 <b>43,292,466</b> 14,688,299 6,549,414 2,287,829	6.5 2.5 -2.5 -5.3 -16.2 -7.5 -3.7 -19.3 5.3 -0.2	0.0 0.3 0.1 -1.1 -2.1 -0.6 0.7 -2.7 0.3 -0.3 0.7
Durable Goods Lumber, Building Materials and Hardware Auto Accessories and Repair Furniture Computer, Electronics and Music Stores Miscellaneous Durables Used Merchandise Nondurable Goods General Merchandise Food Stores Apparel Eating and Drinking Places	5,101,847 3,836,833 889,213 1,635,301 1,933,106 304,624 <b>41,675,651</b> 11,850,093 6,899,639 2,283,667 10,609,504	5,101,678 3,825,208 888,408 1,652,657 1,975,054 306,614 <b>41,389,751</b> 12,173,287 6,879,542 2,291,384 10,539,324	4,790,339 3,741,608 911,787 1,726,589 2,306,813 329,405 <b>43,292,466</b> 14,688,299 6,549,414 2,287,829 9,910,465	6.5 2.5 -2.5 -5.3 -16.2 -7.5 -3.7 -19.3 5.3 -0.2 7.1	-0.4 0.0 0.3 0.1 -1.1 -2.1 -0.6 0.7 -2.7 0.3 -0.3 0.7 -0.1 -2.5
Durable Goods Lumber, Building Materials and Hardware Auto Accessories and Repair Furniture Computer, Electronics and Music Stores Miscellaneous Durables Used Merchandise Nondurable Goods General Merchandise Food Stores Apparel Eating and Drinking Places Drug Stores	5,101,847 3,836,833 889,213 1,635,301 1,933,106 304,624 <b>41,675,651</b> 11,850,093 6,899,639 2,283,667 10,609,504 969,792	5,101,678 3,825,208 888,408 1,652,657 1,975,054 306,614 <b>41,389,751</b> 12,173,287 6,879,542 2,291,384 10,539,324 970,351	4,790,339 3,741,608 911,787 1,726,589 2,306,813 329,405 <b>43,292,466</b> 14,688,299 6,549,414 2,287,829 9,910,465 951,861	6.5 2.5 -2.5 -5.3 -16.2 -7.5 -3.7 -19.3 5.3 -0.2 7.1 1.9	0.0 0.3 0.1 -1.1 -2.1 -0.6 0.7 -2.7 0.3 -0.3 0.7 -0.1
Auto Accessories and Repair Furniture Computer, Electronics and Music Stores Miscellaneous Durables Used Merchandise <b>Nondurable Goods</b> General Merchandise Food Stores Apparel Eating and Drinking Places Drug Stores Liquor Stores	5,101,847 3,836,833 889,213 1,635,301 1,933,106 304,624 <b>41,675,651</b> 11,850,093 6,899,639 2,283,667 10,609,504 969,792 598,694	5,101,678 3,825,208 888,408 1,652,657 1,975,054 306,614 <b>41,389,751</b> 12,173,287 6,879,542 2,291,384 10,539,324 970,351 614,069	4,790,339 3,741,608 911,787 1,726,589 2,306,813 329,405 <b>43,292,466</b> 14,688,299 6,549,414 2,287,829 9,910,465 951,861 729,512	6.5 2.5 -2.5 -5.3 -16.2 -7.5 -3.7 -19.3 5.3 -0.2 7.1 1.9 -17.9	0.0 0.3 0.1 -1.1 -2.1 -0.6 0.7 -2.7 0.3 -0.3 0.7 -0.1 -2.5

The April distribution of sales tax collections by the Oklahoma Tax Commission primarily represents local tax receipts from March busine. The monies they reported this period represent sales from Mar 16th to Mar 30th and estimated sales from Apr 1st to Apr 15th.

Visit http://origins.ou.edu/ for detailed information on Adjusted Retail Trade data methodology

				Percentage Chan		
	Apr 2019	Mar 2019	Apr 2018	Apr '19 Apr '18	Apr '19 Mar '19	
			•			
Ada	27,928,146	28,081,161	28,539,804	-2.1	-0.5	
Altus	17,011,134	17,225,840	18,769,821	-9.4	-1.2	
Alva	6,584,461	6,613,892	6,600,282	-0.2	-0.4	
Anadarko	4,954,059	5,022,391	5,525,031	-10.3	-1.4	
Ardmore	38,006,553	38,341,593	40,663,339	-6.5	-0.9	
Bartlesville	36,675,171	37,018,875	39,461,966	-7.1	-0.9	
Blackwell	4,924,665	5,010,124	5,888,424	-16.4	-1.7	
Broken Arrow	86,147,959	86,573,944	87,903,984	-2.0	-0.5	
Chickasha	19,747,699	19,869,076	20,483,196	-3.6	-0.6	
Clinton	8,358,494	8,403,025	9,001,002	-7.1	-0.5	
Cushing	8,989,042	9,088,461	9,770,509	-8.0	-1.1	
Del City	17,819,773	18,012,020	19,276,974	-7.6	-1.1	
Duncan	22,062,639	22,297,774	24,089,987	-8.4	-1.1	
Durant	23,870,546	24,154,076	26,347,450	-9.4	-1.2	
Edmond	111,663,256	112,208,627	115,345,717	-3.2	-0.5	
El Reno	15,775,687	15,828,774	16,044,789	-1.7	-0.3	
Elk City	18,270,225	18,555,302	20,821,592	-12.3	-1.5	
Enid	51.026.203	51,407,592	53,773,203	-5.1	-0.7	
Guthrie	10,660,508	10,920,522	13,003,936	-18.0	-2.4	
Guymon	12,591,394	12,710,317	13,545,871	-7.0	-0.9	
Henryetta	6,057,509	6,067,733	6,106,206	-0.8	-0.2	
Hobart	2,363,610	2,385,225	2,499,225	-5.4	-0.2	
Holdenville	3,774,264	3,826,366	4,212,217	-10.4	-0.9	
Hugo	6,453,558	6,550,848	7,165,188	-10.4	-1.4	
Idabel	7,472,160	7,582,036	8,466,348	-11.7	-1.3	
Lawton	66,813,107	67,418,221	72,608,049	-8.0	-0.9	
McAlester				-8.0	-0.9	
	28,968,020	29,121,832	29,668,129	-2.4 -7.7		
Miami Midwoot City	12,109,052	12,220,293	13,124,365	-7.7	-0.9 -0.1	
Midwest City Moore	59,473,042 62,423,265	59,524,955 62,445,793	59,257,191 62,380,199	0.4	-0.1	
	11 000 500	14 055 740	10 005 0 10			
Muskogee	41,633,503	41,955,719	43,265,646	-3.8	-0.8	
Norman	120,574,315	121,479,157	128,981,036	-6.5	-0.7	
Oklahoma City	607,657,958	610,100,400	625,172,160	-2.8	-0.4	
Okmulgee	10,175,314	10,405,564	12,109,152	-16.0	-2.2	
Pauls Valley	10,178,062	10,308,879	11,452,042	-11.1	-1.3	
Pawhuska	3,427,170	3,504,526	3,921,996	-12.6	-2.2	
Ponca City	23,944,683	24,243,743	26,818,255	-10.7	-1.2	
Poteau	12,165,198	12,313,014	13,447,975	-9.5	-1.2	
Sand Springs	25,607,028	25,505,858	25,039,501	2.3	0.4	
Sapulpa	16,719,032	16,835,539	17,645,578	-5.3	-0.7	
Seminole	9,014,950	9,130,803	10,085,401	-10.6	-1.3	
Shawnee	41,582,645	41,792,132	43,588,564	-4.6	-0.5	
Stillwater	53,691,069	54,400,576	59,780,027	-10.2	-1.3	
Tahlequah	23,879,561	24,036,163	25,055,226	-4.7	-0.7	
Tulsa	490,421,041	493,435,124	512,780,243	-4.4	-0.6	
Watonga	2,938,526	2,955,149	3,112,849	-5.6	-0.6	
Weatherford	16,637,663	16,733,297	17,676,050	-5.9	-0.6	
Wewoka	1,443,996	1,469,631	1,626,015	-11.2	-1.7	
Woodward	19,689,118	19,910,746	21,711,101	-9.3	-1.1	
Total Selected						
Cities	2,330,356,034	2,345,002,707	2,443,612,809	-4.63	-0.62	

### ADJUSTED RETAIL TRADE FOR SELECTED CITIES

The April distribution of sales tax collections by the Oklahoma Tax Commission primarily represents local tax receipts from Feb business. The monies they reported this period represent sales from Feb 16th to Feb 30th and estimated sales from Mar 1st to Mar 15th.

Visit http://origins.ou.edu/ for detailed information on Adjusted Retail Trade data methodology

# CENTER FOR ECONOMIC AND MANAGEMENT RESEARCH



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Front cover photo of oil well on the state capitol grounds, courtesy of Fred Marvel, Oklahoma Department of Tourism.