

Center for Economic & Management Research



# 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 Bureau of Econ Analysis
- 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
- The Growing Significance of Use Tax Oklahoma Economic Report
- Economist: Oklahoma vulnerable to economic slowdown <u>Journal Record</u> Note: includes comments from Dr. Dauffenbach, OU Price College
- Court ruling gives Oklahoma the chance to fully fix online tax problem <u>OKPolicy.org</u>
- Production, employment data shows tech's impact on oil production
  - Oklahoman Note: includes comments from Dr. Dauffenbach, OU Price College

Surge in use tax collections could signal shift in state /local gov't finances
<u>Tulsa World</u>
Note: includes comments from Dr. Dauffenbach, OU Price College

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# ADJUSTED RETAIL TRADE FOR METRO AREAS AND STATE

				Percentage Change	
	Dec 2019	Nov 2019	Dec 2018	Dec '19 Dec '18	Dec '19 Nov '19
OKLAHOMA					
Durable Goods	869,406,872	865,491,026	850,514,207	2.2	0.5
Lumber, Building Materials and Hardware	337,274,950	334,373,625	302,939,375	11.3	0.9
Auto Accessories and Repair	190,637,384	190,604,929	196,442,936	-3.0	0.0
Furniture	85,675,637	84,840,589	81,121,960	5.6	1.0
Computer, Electronics and Music Stores	94,585,817	95,123,367	119,915,277	-21.1	-0.6
Miscellaneous Durables	144,014,693	143,327,093	134,107,152	7.4	0.5
Used Merchandise	17,218,392	17,221,424	15,987,506	7.7	0.0
Nondurable Goods	2,751,191,600	2,690,787,678	2,537,506,821	8.4	2.2
General Merchandise	868,915,195	870,266,400	821,130,980	5.8	-0.2
Food Stores	324,165,007	323,964,957	323,797,772	0.1	0.1
Apparel	131,304,444	130,509,452	127,433,554	3.0	0.6
Eating and Drinking Places	702,422,175	700,728,278	671,658,422	4.6	0.2
Drug Stores	45,035,154	45,070,725	42,884,610	5.0	-0.1
Liquor Stores	40,643,942	40,728,280	42,095,326	-3.4	-0.2
Miscellaneous Nondurables	173,488,143	169,993,553	146,262,751	18.6	2.1
Gasoline	465,217,541	409,526,034	362,243,407	28.4	13.6
Total Retail Trade	3,620,598,472	3,556,278,704	3,388,021,028	6.9	1.8
OKLAHOMA CITY MSA					
Durable Goods	339,102,565	337,510,894	324,350,667	4.5	0.5
Lumber, Building Materials and Hardware	130,445,360	129,243,908	116,854,011	4.5	0.5
Auto Accessories and Repair	68,822,237	68,798,902	67,606,644	1.8	0.0
Furniture	33,855,494	33,623,043	32,092,483	5.5	0.0
Computer, Electronics and Music Stores	36,775,041	37,012,327	42,620,058	-13.7	-0.6
Miscellaneous Durables	60,533,472	60,369,130	58,501,006	3.5	-0.0
Used Merchandise	8,670,960	8,463,584	6,676,465	29.9	2.5
Nondurable Goods	917,533,886	934,266,673	912,407,729	0.6	-1.8
General Merchandise	302,654,360	300,515,365	281,760,449	7.4	0.7
Food Stores	103,095,135	102,713,989	100,475,525	2.6	0.4
Apparel	57,438,034	57,523,795	58,248,621	-1.4	-0.1
Eating and Drinking Places	283,780,493	283,045,158	277,286,644	2.3	0.3
Drug Stores	17,293,355	17,211,726	16,394,119	5.5	0.5
Liquor Stores	13,767,648	14,110,278	15,739,264	-12.5	-2.4
Miscellaneous Nondurables	57,963,924	57,262,241	51,868,063	11.8	1.2
Gasoline	81,540,936	101,884,122	110,635,043	-26.3	-20.0
Total Retail Trade	1,256,636,450	1,271,777,568	1,236,758,396	1.6	-1.2
TULSA MSA Durable Goods	215 672 022	21/ 27/ 202	205 057 000	Ę٥	0.0
	215,673,832	214,374,382	205,057,088	5.2	0.6
Lumber, Building Materials and Hardware	77,874,348	77,103,290	69,181,195	12.6	1.0
Auto Accessories and Repair Furniture	32,967,728 24,794,055	32,771,658 24,495,009	31,234,035 22,494,682	5.6 10.2	0.6 1.2
Computer, Electronics and Music Stores	24,794,055 31,485,325	24,495,009 31,822,022	22,494,682 36,719,015	-14.3	1.2 -1.1
Miscellaneous Durables			40,721,020	-14.3	-1.1
	43,630,697	43,258,342		4.6	
Used Merchandise	4,921,680	4,924,062	4,707,141	4.0	0.0
Nondurable Goods	717,197,557	700,043,587	659,165,822	8.8	2.5
General Merchandise	209,883,880	209,339,754	199,080,941	5.4	0.3
Food Stores	95,697,835	95,734,182	94,953,760	0.8	0.0
Apparel	37,281,085	36,971,042	35,191,604	5.9	0.8
••					0.5
Eating and Drinking Places	185,291,062	184,410,829	174,910,864	5.9	
Eating and Drinking Places Drug Stores	185,291,062 14,219,781	14,228,822	14,005,395	1.5	-0.1
Eating and Drinking Places Drug Stores Liquor Stores	185,291,062 14,219,781 11,161,238	14,228,822 11,233,996	14,005,395 12,532,881	1.5 -10.9	-0.1 -0.6
Eating and Drinking Places Drug Stores Liquor Stores Miscellaneous Nondurables	185,291,062 14,219,781 11,161,238 40,250,161	14,228,822 11,233,996 39,486,241	14,005,395 12,532,881 32,394,752	1.5 -10.9 24.2	-0.1 -0.6 1.9
Eating and Drinking Places Drug Stores Liquor Stores	185,291,062 14,219,781 11,161,238	14,228,822 11,233,996	14,005,395 12,532,881	1.5 -10.9	

				Percentage Change	
				Dec '19	Dec '19
	Dec 2019	Nov 2019	Dec 2018	Dec '18	Nov '19
LAWTON MSA					
Durable Goods	18,146,308	18,160,392	18,287,959	-0.8	-0.1
Lumber, Building Materials and Hardware	7,220,969	7,189,466	6,675,258	8.2	0.4
Auto Accessories and Repair	3,785,382	3,769,796	3,697,015	2.4	0.4
Furniture	1,354,504	1,391,430	1,719,697	-21.2	-2.7
Computer, Electronics and Music Stores	1,816,302	1,884,649	2,679,399	-32.2	-3.6
Miscellaneous Durables	3,621,995	3,574,179	3,146,098	15.1	1.3
Used Merchandise	347,155	350,872	370,492	-6.3	-1.1
Nondurable Goods	71,735,560	70,275,237	65,818,655	9.0	2.1
General Merchandise	28,936,464	28,824,365	27,561,858	5.0	0.4
Food Stores	5,021,257	4,992,792	4,720,033	6.4	0.6
Apparel	3,771,141	3,741,571	3,571,813	5.6	0.8
Eating and Drinking Places	18,332,181	18,278,054	17,602,257	4.1	0.3
Drug Stores	828,335	822,429	746,701	10.9	0.7
Liquor Stores	1,123,385	1,118,712	1,072,108	4.8	0.4
Miscellaneous Nondurables	4,277,200	4,182,455	3,189,035	34.1	2.3
Gasoline	9,445,598	8,314,859	7,354,851	28.4	13.6
Total Retail Trade	89,881,868	88,435,629	84,106,615	6.9	1.6
Durable Goods	13,477,969	13,527,902	13,919,745	-3.2	-0.4
Durable Goods Lumber, Building Materials and Hardware	<b>13,477,969</b> 5,214,044	5,213,524	5,063,485	-3.2 3.0	-
Durable Goods					0.0
<b>Durable Goods</b> Lumber, Building Materials and Hardware Auto Accessories and Repair Furniture	5,214,044	5,213,524	5,063,485	3.0	0.0 -1.3
Durable Goods Lumber, Building Materials and Hardware Auto Accessories and Repair Furniture Computer, Electronics and Music Stores	5,214,044 3,466,349	5,213,524 3,512,996	5,063,485 3,821,470 877,843 1,762,283	3.0 -9.3	0.0 -1.3 -0.1
<b>Durable Goods</b> Lumber, Building Materials and Hardware Auto Accessories and Repair Furniture	5,214,044 3,466,349 901,027 1,135,081 2,462,541	5,213,524 3,512,996 901,808 1,173,720 2,424,954	5,063,485 3,821,470 877,843 1,762,283 2,085,676	3.0 -9.3 2.6 -35.6 18.1	0.0 -1.3 -0.1 -3.3
Durable Goods Lumber, Building Materials and Hardware Auto Accessories and Repair Furniture Computer, Electronics and Music Stores	5,214,044 3,466,349 901,027 1,135,081	5,213,524 3,512,996 901,808 1,173,720	5,063,485 3,821,470 877,843 1,762,283	3.0 -9.3 2.6 -35.6	0.0 -1.3 -0.1 -3.3 1.5
Durable Goods Lumber, Building Materials and Hardware Auto Accessories and Repair Furniture Computer, Electronics and Music Stores Miscellaneous Durables Used Merchandise	5,214,044 3,466,349 901,027 1,135,081 2,462,541	5,213,524 3,512,996 901,808 1,173,720 2,424,954	5,063,485 3,821,470 877,843 1,762,283 2,085,676	3.0 -9.3 2.6 -35.6 18.1	0.0 -1.3 -0.1 -3.3 1.5 -0.7
Durable Goods Lumber, Building Materials and Hardware Auto Accessories and Repair Furniture Computer, Electronics and Music Stores Miscellaneous Durables Used Merchandise	5,214,044 3,466,349 901,027 1,135,081 2,462,541 298,927	5,213,524 3,512,996 901,808 1,173,720 2,424,954 300,900	5,063,485 3,821,470 877,843 1,762,283 2,085,676 308,989	3.0 -9.3 2.6 -35.6 18.1 -3.3	0.0 -1.3 -0.1 -3.3 1.5 -0.7 2.1
Durable Goods Lumber, Building Materials and Hardware Auto Accessories and Repair Furniture Computer, Electronics and Music Stores Miscellaneous Durables Used Merchandise Nondurable Goods	5,214,044 3,466,349 901,027 1,135,081 2,462,541 298,927 <b>46,458,159</b>	5,213,524 3,512,996 901,808 1,173,720 2,424,954 300,900 <b>45,491,725</b>	5,063,485 3,821,470 877,843 1,762,283 2,085,676 308,989 <b>44,234,403</b>	3.0 -9.3 2.6 -35.6 18.1 -3.3 5.0	0.0 -1.3 -0.1 -3.3 1.5 -0.7 2.1 -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	5,214,044 3,466,349 901,027 1,135,081 2,462,541 298,927 <b>46,458,159</b> 14,488,813	5,213,524 3,512,996 901,808 1,173,720 2,424,954 300,900 <b>45,491,725</b> 14,537,482	5,063,485 3,821,470 877,843 1,762,283 2,085,676 308,989 <b>44,234,403</b> 14,720,907	3.0 -9.3 2.6 -35.6 18.1 -3.3 5.0 -1.6	0.0 -1.3 -0.1 -3.3 1.5 -0.7 2.1 -0.3 -0.1
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	5,214,044 3,466,349 901,027 1,135,081 2,462,541 298,927 <b>46,458,159</b> 14,488,813 6,768,570	5,213,524 3,512,996 901,808 1,173,720 2,424,954 300,900 <b>45,491,725</b> 14,537,482 6,775,794	5,063,485 3,821,470 877,843 1,762,283 2,085,676 308,989 <b>44,234,403</b> 14,720,907 6,820,225	3.0 -9.3 2.6 -35.6 18.1 -3.3 5.0 -1.6 -0.8	0.0 -1.3 -0.1 -3.3 1.5 -0.7 2.1 -0.3 -0.1 0.5
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	5,214,044 3,466,349 901,027 1,135,081 2,462,541 298,927 <b>46,458,159</b> 14,488,813 6,768,570 2,306,055	5,213,524 3,512,996 901,808 1,173,720 2,424,954 300,900 <b>45,491,725</b> 14,537,482 6,775,794 2,294,097	5,063,485 3,821,470 877,843 1,762,283 2,085,676 308,989 <b>44,234,403</b> 14,720,907 6,820,225 2,359,611	3.0 -9.3 2.6 -35.6 18.1 -3.3 5.0 -1.6 -0.8 -2.3	0.0 -1.3 -0.1 -3.3 1.5 -0.7 2.1 -0.3 -0.1 0.5 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 Eating and Drinking Places	5,214,044 3,466,349 901,027 1,135,081 2,462,541 298,927 <b>46,458,159</b> 14,488,813 6,768,570 2,306,055 10,719,397	5,213,524 3,512,996 901,808 1,173,720 2,424,954 300,900 <b>45,491,725</b> 14,537,482 6,775,794 2,294,097 10,686,090	5,063,485 3,821,470 877,843 1,762,283 2,085,676 308,989 <b>44,234,403</b> 14,720,907 6,820,225 2,359,611 10,436,228	3.0 -9.3 2.6 -35.6 18.1 -3.3 5.0 -1.6 -0.8 -2.3 2.7	-0.4 0.0 -1.3 -0.1 -3.3 1.5 -0.7 2.1 -0.3 -0.1 0.5 0.3 -0.8 -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 Drug Stores	5,214,044 3,466,349 901,027 1,135,081 2,462,541 298,927 <b>46,458,159</b> 14,488,813 6,768,570 2,306,055 10,719,397 893,135	5,213,524 3,512,996 901,808 1,173,720 2,424,954 300,900 <b>45,491,725</b> 14,537,482 6,775,794 2,294,097 10,686,090 899,960	5,063,485 3,821,470 877,843 1,762,283 2,085,676 308,989 <b>44,234,403</b> 14,720,907 6,820,225 2,359,611 10,436,228 973,456	3.0 -9.3 2.6 -35.6 18.1 -3.3 5.0 -1.6 -0.8 -2.3 2.7 -8.3	0.0 -1.3 -0.1 -3.3 1.5 -0.7 2.1 -0.3 -0.1 0.5 0.3 -0.8
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	5,214,044 3,466,349 901,027 1,135,081 2,462,541 298,927 <b>46,458,159</b> 14,488,813 6,768,570 2,306,055 10,719,397 893,135 590,147	5,213,524 3,512,996 901,808 1,173,720 2,424,954 300,900 <b>45,491,725</b> 14,537,482 6,775,794 2,294,097 10,686,090 899,960 594,353	5,063,485 3,821,470 877,843 1,762,283 2,085,676 308,989 <b>44,234,403</b> 14,720,907 6,820,225 2,359,611 10,436,228 973,456 665,386	3.0 -9.3 2.6 -35.6 18.1 -3.3 5.0 -1.6 -0.8 -2.3 2.7 -8.3 -11.3	0.0 -1.3 -0.1 -3.3 1.5 -0.7 2.1 -0.3 -0.1 0.5 0.3 -0.8 -0.7

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

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

					ge Change
	Dec 2010	Nov. 0040	Dec 0040	Dec '19	Dec '19
	Dec 2019	Nov 2019	Dec 2018	Dec '18	Nov '19
Ada	29,955,666	29,856,061	29,731,895	0.8	0.3
Altus	19,304,625	19,217,645	18,823,169	2.6	0.5
Alva	6,385,718	6,448,093	7,059,759	-9.5	-1.0
Anadarko	5,451,282	5,449,765	5,556,808	-1.9	0.0
Ardmore	42,768,113	42,562,439	40,453,979	5.7	0.5
Bartlesville	41,000,326	40,833,415	39,459,819	3.9	0.4
Blackwell	5,401,341	5,409,034	5,341,448	1.1	-0.1
Broken Arrow	92,352,835	92,099,652	90,586,035	2.0	0.3
Chickasha	21,668,802	21,620,893	21,103,536	2.0	0.2
Clinton	8,372,789	8,382,397	8,669,958	-3.4	-0.1
		40.004.070	0.004.000	1.0	0.4
Cushing	10,043,576	10,034,979	9,881,806	1.6	0.1
Del City	20,290,968	20,219,731	19,530,357	3.9	0.4
Duncan	24,369,079	24,320,479	24,034,158	1.4	0.2
Durant	28,458,745	28,207,062	25,911,992	9.8	0.9
Edmond	129,312,607	128,243,184	116,887,467	10.6	0.8
El Reno	15,567,438	15,717,675	16,464,316	-5.4	-1.0
Elk City	19,167,727	19,246,732	20,289,116	-5.5	-0.4
Enid	55,457,589	55,350,645	54,281,376	2.2	0.2
Guthrie	13,104,957	12,992,074	12,120,735	8.1	0.9
Guymon	14,265,895	14,208,832	13,628,200	4.7	0.4
Lloopyetto	6 457 404	6 462 062	6 205 780	2.4	0.1
Henryetta	6,157,401	6,162,062	6,305,780	-2.4	-0.1
Hobart	2,615,327	2,602,298	2,561,443	2.1	0.5
Holdenville	4,121,037	4,121,211	4,125,020	-0.1	0.0
Hugo	7,539,417	7,492,469	7,235,650	4.2	0.6
Idabel	9,049,015	8,966,528	8,371,832	8.1	0.9
Lawton	74,722,497	74,460,981	71,886,379	3.9	0.4
McAlester	30,231,914	30,293,272	30,901,409	-2.2	-0.2
Miami	13,091,519	13,072,676	13,226,490	-1.0	0.1
Midwest City	63,055,688	62,597,781	59,808,722	5.4	0.7
Moore	64,610,448	64,489,336	63,066,172	2.4	0.2
Muskogee	46,328,037	46,055,481	44,200,493	4.8	0.6
Norman	132,304,163	131,966,553	127,883,928	3.5	0.3
Oklahoma City	659,337,750	655,936,506	628,005,719	5.0	0.5
Okmulgee	12,870,642	12,705,325	11,583,525	11.1	1.3
Pauls Valley	11,314,839	11,299,006	11,093,394	2.0	0.1
Dauthualua	4 004 007	4 500 040	0.750.004	00.4	
Pawhuska	4,601,937	4,503,846	3,758,861	22.4	2.2
Ponca City	26,861,289	26,788,762	26,064,457	3.1	0.3
Poteau	14,147,017	14,077,689	13,533,524	4.5	0.5
Sand Springs	25,553,040	25,551,501	25,537,123	0.1	0.0
Sapulpa	18,995,913	18,890,024	17,777,574	6.9	0.6
Seminole	10,157,914	10,119,911	9,906,605	2.5	0.4
Shawnee	47,107,211	46,852,233	43,971,264	7.1	0.5
Stillwater	65,184,445	64,514,154	57,873,869	12.6	1.0
Tahlequah	27,380,673	27,174,485	25,344,105	8.0	0.8
Tulsa	534,316,852	532,054,981	512,671,952	4.2	0.4
Watonga	2,614,361	2,656,719	3,045,458	-14.2	-1.6
Weatherford	17,045,869	17,130,622	17,713,692	-3.8	-0.5
Wewoka	1,566,033	1,559,615	1,570,540	-0.3	0.4
Woodward	21,559,103	21,520,502	21,396,499	0.8	0.2
Total Selected					
	2,557,141,431	2,546,037,319	2,450,237,409	4.36	0.44

The Jan distribution of sales tax collections by the Oklahoma Tax Commission primarily represents local tax receipts from Nov business. The monies they reported this period represent sales from Nov 16th to Nov 31th and estimated sales from Dec 1st to Dec 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.