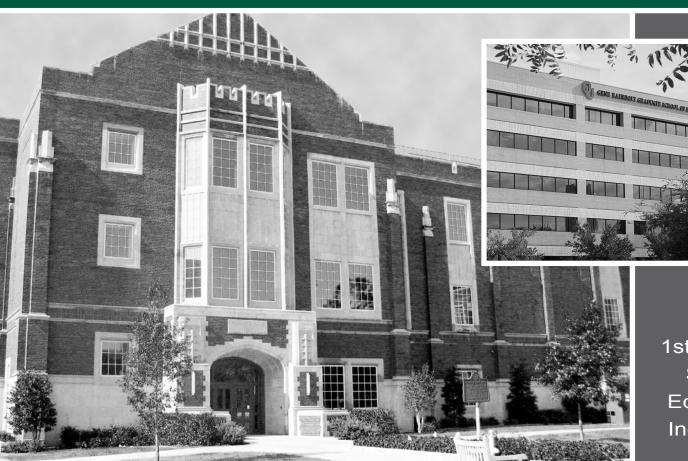


Center for Economic & Management Research



# OKLAHOMA BUSINESS BULLETIN



2019
1st Quarter
Select
Economic
Indicators

# The Oklahoma Business Bulletin Û \* & o \| ^ ADigest

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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 GraduateSchool 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.S. Bureau of Labor Statistics

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

Economists: Oklahoma oil industry continues to strengthen

NewsOK

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

Latest Fed index shows energy industry continues growth

NewsOK

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

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# SELECTED INDICATORS FOR OKLAHOMA

				Percentage Change	
				'19/'18	1st Qtr '19
	1st Qtr '19	4th Qtr '18	1st Qtr '18	1st Qtr	4th Qtr '18
Crude Oil Production (000 bbl) a	51,743	53,008	45,903	12.7	-2.4
Natural Gas Production (000 mcf) a	763,443	778,591	641,566	19.0	-1.9
Rig Count	121	143	120	0.8	-15.4
Permit-Authorized Construction					
Residential Single Family					
Dollar Value (\$000)	482,768	428,906	467,848	3.2	12.6
Number of Units	2,087	1,854	2,086	0.0	12.6
Residential-Multi Family					
Dollar Value (\$000)	99,642	50,308	28,799	E	98.1
Number of Units	780	400	277	E	95.0
Total Construction (\$000)	582,410	479,214	496,647	17.3	21.5
Employment					
Total Labor Force (000) b	1,820	1,844	1,858	-2.0	-1.3
Total Employment (000)	1,756	1,789	1,770	-0.8	-1.8
Unemployment Rate (%)	3.5	3.0	4.0		
Wage and Salary Employment (000)	1,681	1,716	1,639	2.6	-2.0
Manufacturing	136,400	131,633	129,400	5.4	3.6
Mining	54,300	56,333	50,567	7.4	-3.6
Construction	81,667	79,333	77,367	5.6	2.9
Retail Trade	175,933	183,700	177,833	-1.1	-4.2
Government	349,400	358,833	353,667	-1.2	-2.6
Average Weekly Hours (Per Worker)					
Manufacturing	44.5	44.2	42.1	5.7	0.7
Average Weekly Earnings (\$ Per Worker)					
Manufacturing	832.13	829.76	813.75	2.3	0.3

Note: Includes revisions in some previous months.

E=Exceeds 100%

Labor Force refers to place of residence, non-agricultural wage and salary employment refers to place of work.

<sup>(</sup>a) Oil and Natural Gas data source (EIA)

<sup>(</sup>b) Employment Data source (BLS)

# SELECTED INDICATORS FOR OKLAHOMA CITY MSA

				Percentage Change	
				'19/'18	1st Qtr '19
	1st Qtr '19	4th Qtr '18	1st Qtr '18	1st Qtr	4th Qtr '18
Employment (Number)					
Labor Force <sup>(a)</sup>	673,827	680,119	678,285	-0.7	-0.9
Total Employment	651,815	661,505	653,322	-0.2	-1.5
Unemployment Rate (%)	3.3	2.7	3.7		
Wage and Salary Employment	646,033	660,300	638,600	1.2	-2.2
Manufacturing	33,100	34,767	33,800	-2.1	-4.8
Mining	22,067	21,800	20,100	9.8	1.2
Construction	30,900	31,167	29,667	4.2	-0.9
Wholesale and Retail Trade	89,400	92,113	88,267	1.3	-2.9
Government	130,667	133,067	130,067	0.5	-1.8
Air Transportation					
Passengers Enplaning (Number)	462,647	574,461	447,522	3.4	-19.5
Passengers Deplaning (Number)	472,070	566,585	460,063	2.6	-16.7
Freight Enplaned (Tons)	1,902	1,902	2,960	-35.7	0.0
Freight Deplaned (Tons)	4,895	5,540	4,889	0.1	-11.6
Permit-Authorized Construction					
Residential-Single Family					
Dollar Value (\$000)	320,360	283,144	304,657	5.2	13.1
Number of Units	1,344	1,167	1,331	1.0	15.2
Residential-Multi Family	·	·	·		
Dollar Value (\$000)	43,085	2,629	17,683	E	Е
Number of Units	302	32	173	74.6	E
Total Construction (\$000)	363,445	285,773	322,340	12.8	27.2

Note: Includes revisions. (a) Civilian Labor Force. E=Exceeds 100%

# SELECTED INDICATORS FOR THE TULSA MSA

				Perce	Percentage Change	
				'19/'18	1st Qtr '19	
	1st Qtr '19	4th Qtr '18	1st Qtr '18	1st Qtr	4th Qtr '18	
Employment (Number)						
Labor Force (a)	473,804	485,833	481,335	-1.6	-2.5	
Total Employment	457,075	471,276	461,359	-0.9	-3.0	
Unemployment Rate (%)	3.6	3.0	4.1			
Wage and Salary Employment	452,000	469,900	450,200	0.4	-3.8	
Manufacturing	55,200	49,400	46,933	17.6	11.7	
Mining	7,167	7,233	6,533	9.7	-0.9	
Construction	25,000	23,967	23,533	6.2	4.3	
Wholesale and Retail Trade	64,367	67,200	65,467	-1.7	-4.2	
Government	56,233	62,000	59,767	-5.9	-9.3	
Air Transportation						
Passengers Enplaning (Number)	325,370	387,763	325,669	-0.1	-16.1	
Passengers Deplaning (Number)	339,987	403,920	328,104	3.6	-15.8	
Freight (Tons)	15,238	15,238	15,238	0.0	0.0	
Water Transportation						
Tulsa Port of Catoosa						
Tons In	192,752	150,023	223,255	-13.7	28.5	
Tons Out	317,326	256,334	374,153	-15.2	23.8	
Permit-Authorized Construction						
Residential-Single Family						
Dollar Value (\$000)	150,282	126,497	140,944	6.6	18.8	
Number of Units	667	557	620	7.6	19.7	
Residential-Multi Family						
Dollar Value (\$000)	50,793	45,985	1,271	E	10.5	
Number of Units	383	339	19	E	13.0	
Total Construction	201,075	172,482	142,215	41.4	16.6	

Note: Includes revisions. (a) Civilian Labor Force.

E = Exceeds 100 percent.

PNC = Percentage Not Computable (Divide by Zero)

SELECTED INDICATORS FOR THE LAWTON MSA AND ENID AND MUSKOGEE MICROSA'S

			Percent	Percentage Change	
				'19/'18	1st Qtr '19
	1st Qtr '19	4th Qtr '18	1st Qtr '18	1st Qtr	4th Qtr '18
ENID MicroSA					
Employment (Number)					
Labor Force (a)	26,880	27,347	27,207	-1.2	-1.7
Total Employment	26,015	26,618	26,202	-0.7	-2.3
Unemployment Rate (%)	3.2	2.7	3.7		
LAWTON MSA					
Employment (Number)					
Labor Forcea	50,817	51,483	52,232	-2.7	-1.3
Total Employment	48,852	49,674	49,979	-2.3	-1.7
Unemployment Rate (%)	3.9	3.5	4.3		
Permit-Authorized Construction					
Residential-Single Family					
Dollar Value (\$000)	1,334	2,112	759	75.8	-36.8
Number of Units	6	9	4	50.0	-33.3
Residential-Multi Family					
Dollar Value (\$000)	0	0	0	PNC	PNC
Number of Units	0	0	0	PNC	PNC
Total Construction (\$000)	1,334	2,112	759	75.8	-36.8
MUSKOGEE MA					
Employment (Number)					
Labor Forcea	28,754	28,892	29,453	-2.4	-0.5
Total Employment	27,597	27,886	27,997	-1.4	-1.0
Unemployment Rate (%)	3.5	3.5	4.9		
Water Transportation					
Port of Muskogee					
Tons In	199,903	227,412	180,913	10.5	-12.1
Tons Out	18,533	37,443	24,883	-25.5	-50.5

Note: Includes revisions.

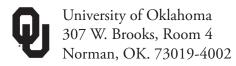
PNC = Percentage Not Computable (Divide by Zero)

Note: Residential-Multi Family figures for LAWTON MSA status as of 3rd Qtr 2012: "Not Always Available" via US Census Bureau

<sup>(</sup>a) Civilian Labor Force.

E = Exceeds 100%

#### 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.