

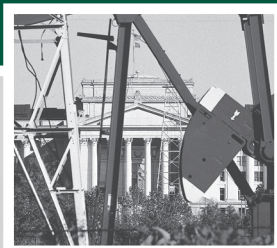
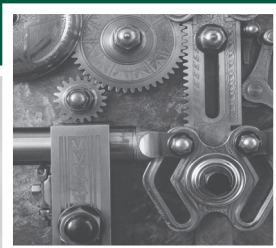


Center for Economic & Management Research



OKLAHOMA BUSINESS BULLETIN

2018 2nd Quarter Digest



**Select
Economic
Indicators**

The *Oklahoma Business Bulletin*

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is published online ˆˆ æœ!|ˆ

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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.

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Major Economic Indicators

[U.S. Bureau of Labor Statistics](#)

Survey of Current Business

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The Oklahoma Economist

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Oklahoma Economic Indicators

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Oklahoma Economic Report Monthly Newsletter

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Oklahoma's Business Conditions Index

[Creighton University](#)

New Energy Index indicates continued strong growth for Okla oil and gas

[Ok Energy Today](#)

Oklahoma's first quarter GDP growth ranks No. 22 in nation

[NewsOK](#)

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

OU's Bob Dauffenbach On Economic Growth In Oklahoma

[Capitol Insider](#)

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

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SELECTED INDICATORS FOR OKLAHOMA

| | 2nd Qtr '18 | 1st Qtr '18 | 2nd Qtr '17 | Percentage Change | |
|--|-------------|-------------|-------------|--------------------|----------------------------|
| | | | | '18/'17 2nd Qtr | 2nd Qtr '18 1st Qtr '17 |
| Crude Oil Production (000 bbl) a | 48,297 | 45,903 | 39,555 | 22.1 | 5.2 |
| Natural Gas Production (000 mcf) a | 720,259 | 641,566 | 606,152 | 18.8 | 12.3 |
| Rig Count | 136 | 120 | 125 | 8.8 | 13.3 |
| Permit-Authorized Construction | | | | | |
| Residential Single Family | | | | | |
| Dollar Value (\$000) | 535,977 | 467,848 | 461,687 | 16.1 | 14.6 |
| Number of Units | 2,345 | 2,086 | 2,172 | 8.0 | 12.4 |
| Residential-Multi Family | | | | | |
| Dollar Value (\$000) | 37,434 | 28,799 | 58,953 | -36.5 | 30.0 |
| Number of Units | 267 | 277 | 540 | -50.6 | -3.6 |
| Total Construction (\$000) | 573,411 | 496,647 | 520,640 | 10.1 | 15.5 |
| Employment | | | | | |
| Total Labor Force (000) b | 1,863 | 1,845 | 1,828 | 1.9 | 1.0 |
| Total Employment (000) | 1,791 | 1,770 | 1,738 | 3.0 | 1.1 |
| Unemployment Rate (%) | 3.9 | 4.1 | 4.5 | -- | -- |
| Wage and Salary Employment (000) | 1,691 | 1,669 | 1,660 | 1.9 | 1.3 |
| Manufacturing | 131,167 | 129,367 | 130,333 | 0.6 | 1.4 |
| Mining | 52,700 | 50,600 | 45,667 | 15.4 | 4.2 |
| Construction | 77,400 | 77,200 | 78,667 | -1.6 | 0.3 |
| Retail Trade | 179,833 | 177,700 | 178,800 | 0.6 | 1.2 |
| Government | 353,133 | 353,667 | 356,233 | -0.9 | -0.2 |
| Average Weekly Hours (Per Worker) | | | | | |
| Manufacturing | 42.1 | 42.1 | 41.4 | 1.7 | 0.0 |
| Average Weekly Earnings (\$ Per Worker) | | | | | |
| Manufacturing | 797.16 | 815.10 | 777.29 | 2.6 | -2.2 |

Note: Includes revisions in some previous months.

(a) Oil and Natural Gas data source (EIA)

(b) Employment Data source (BLS)

E=Exceeds 100%

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

SELECTED INDICATORS FOR OKLAHOMA CITY MSA

| | 2nd Qtr '18 | 1st Qtr '18 | 2nd Qtr '17 | Percentage Change | |
|---------------------------------------|-------------|-------------|-------------|--------------------|----------------------------|
| | | | | '18/'17 2nd Qtr | 2nd Qtr '18 1st Qtr '18 |
| Employment (Number) | | | | | |
| Labor Force ^(a) | 687,531 | 678,285 | 669,175 | 2.7 | 1.4 |
| Total Employment | 662,968 | 653,322 | 642,265 | 3.2 | 1.5 |
| Unemployment Rate (%) | 3.6 | 3.7 | 4.4 | -- | -- |
| Wage and Salary Employment | 638,400 | 638,600 | 636,133 | 0.4 | 0.0 |
| Manufacturing | 34,433 | 33,800 | 34,600 | -0.5 | 1.9 |
| Mining | 20,633 | 20,100 | 15,400 | 34.0 | 2.7 |
| Construction | 30,333 | 29,667 | 28,467 | 6.6 | 2.2 |
| Wholesale and Retail Trade | 89,367 | 88,267 | 92,000 | -2.9 | 1.2 |
| Government | 130,467 | 130,067 | 132,400 | -1.5 | 0.3 |
| Air Transportation | | | | | |
| Passengers Enplaning (Number) | 578,716 | 447,522 | 515,690 | 12.2 | 29.3 |
| Passengers Deplaning (Number) | 564,378 | 460,063 | 503,158 | 12.2 | 22.7 |
| Freight Enplaned (Tons) | 2,860 | 2,960 | 2,928 | -2.3 | -3.4 |
| Freight Deplaned (Tons) | 4,915 | 4,889 | 4,756 | 3.3 | 0.5 |
| Permit-Authorized Construction | | | | | |
| Residential-Single Family | | | | | |
| Dollar Value (\$000) | 353,050 | 304,657 | 292,837 | 20.6 | 15.9 |
| Number of Units | 1,537 | 1,331 | 1,377 | 11.6 | 15.5 |
| Residential-Multi Family | | | | | |
| Dollar Value (\$000) | 5,527 | 17,683 | 18,299 | -69.8 | -68.7 |
| Number of Units | 62 | 173 | 177 | -65.0 | -64.2 |
| Total Construction (\$000) | 358,577 | 322,340 | 311,136 | 15.2 | 11.2 |

Note: Includes revisions.

(a) Civilian Labor Force.

E=Exceeds 100%

SELECTED INDICATORS FOR THE TULSA MSA

| | 2nd Qtr '18 | 1st Qtr '18 | 2nd Qtr '17 | Percentage Change | |
|---------------------------------------|-------------|-------------|-------------|--------------------|----------------------------|
| | | | | '18/'17 2nd Qtr | 2nd Qtr '18 1st Qtr '18 |
| Employment (Number) | | | | | |
| Labor Force ^(a) | 481,428 | 481,335 | 471,682 | 2.1 | 0.0 |
| Total Employment | 469,464 | 461,359 | 449,568 | 4.4 | 1.8 |
| Unemployment Rate (%) | 3.9 | 4.1 | 4.7 | -- | -- |
| Wage and Salary Employment | 459,133 | 450,200 | 443,733 | 3.5 | 2.0 |
| Manufacturing | 48,433 | 46,933 | 46,933 | 3.2 | 3.2 |
| Mining | 6,833 | 6,533 | 5,500 | 24.2 | 4.6 |
| Construction | 23,533 | 23,533 | 23,067 | 2.0 | 0.0 |
| Wholesale and Retail Trade | 66,700 | 65,467 | 64,633 | 3.2 | 1.9 |
| Government | 59,567 | 59,767 | 59,200 | 0.6 | -0.3 |
| Air Transportation | | | | | |
| Passengers Enplaning (Number) | 403,542 | 325,669 | 388,248 | 3.9 | 23.9 |
| Passengers Deplaning (Number) | 419,748 | 328,104 | 382,429 | 9.8 | 27.9 |
| Freight (Tons) | 15,238 | 15,238 | 13,126 | 16.1 | 0.0 |
| Water Transportation | | | | | |
| Tulsa Port of Catoosa | | | | | |
| Tons In | 235,474 | 223,255 | 161,757 | 45.6 | 5.5 |
| Tons Out | 470,622 | 374,153 | 415,018 | 13.4 | 25.8 |
| Permit-Authorized Construction | | | | | |
| Residential-Single Family | | | | | |
| Dollar Value (\$000) | 162,743 | 140,944 | 142,045 | 14.6 | 15.5 |
| Number of Units | 695 | 620 | 639 | 8.8 | 12.1 |
| Residential-Multi Family | | | | | |
| Dollar Value (\$000) | 14,061 | 1,271 | 32,918 | -57.3 | 1006.3 |
| Number of Units | 178 | 19 | 261 | -31.8 | 836.8 |
| Total Construction | 176,804 | 142,215 | 174,963 | 1.1 | 24.3 |

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

| | 2nd Qtr '18 | 1st Qtr '18 | 2nd Qtr '17 | Percentage Change | |
|---------------------------------------|-------------|-------------|-------------|-------------------|-------------|
| | | | | '18/'17 | 2nd Qtr '18 |
| | 2nd Qtr | 1st Qtr '18 | | 2nd Qtr | 1st Qtr '18 |
| ENID MicroSA | | | | | |
| Employment (Number) | | | | | |
| Labor Force (a) | 27,770 | 27,207 | 30,414 | -8.7 | 2.1 |
| Total Employment | 26,793 | 26,202 | 29,252 | -8.4 | 2.3 |
| Unemployment Rate (%) | 3.5 | 3.7 | 3.8 | -- | -- |
| LAWTON MSA | | | | | |
| Employment (Number) | | | | | |
| Labor Forcea | 52,231 | 52,232 | 52,754 | -1.0 | 0.0 |
| Total Employment | 50,427 | 49,979 | 50,373 | 0.1 | 0.9 |
| Unemployment Rate (%) | 4.3 | 4.3 | 4.5 | -- | -- |
| Permit-Authorized Construction | | | | | |
| Residential-Single Family | | | | | |
| Dollar Value (\$000) | 3,065 | 759 | 2,855 | 7.4 | 303.8 |
| Number of Units | 16 | 4 | 14 | 14.3 | 300.0 |
| Residential-Multi Family | | | | | |
| Dollar Value (\$000) | 0 | 0 | 0 | PNC | PNC |
| Number of Units | 0 | 0 | 0 | PNC | PNC |
| Total Construction (\$000) | 3,065 | 759 | 2,855 | 7.4 | 303.8 |
| MUSKOGEE MA | | | | | |
| Employment (Number) | | | | | |
| Labor Forcea | 29,757 | 29,453 | 29,380 | 1.3 | 1.0 |
| Total Employment | 28,379 | 27,997 | 27,829 | 2.0 | 1.4 |
| Unemployment Rate (%) | 4.6 | 4.9 | 5.3 | -- | -- |
| Water Transportation | | | | | |
| Port of Muskogee | | | | | |
| Tons In | 214,753 | 180,913 | 204,090 | 5.2 | 18.7 |
| Tons Out | 27,425 | 24,883 | 26,054 | 5.3 | 10.2 |

Note: Includes revisions.

(a) Civilian Labor Force.

PNC = Percentage Not Computable (Divide by Zero)

E = Exceeds 100%

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

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