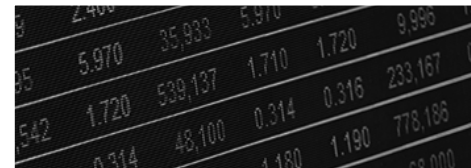




Center for Economic & Management Research



OKLAHOMA BUSINESS BULLETIN



2019
3rd Quarter
Select
Economic
Indicators

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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.

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Oklahoma's Business Conditions Index

[Creighton University](#)

The Growing Significance of Use Tax

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OU economist says he doesn't see a pending recession for now

[Oklahoman](#)

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

IEA cuts oil demand growth forecasts

[Seeking Alpha](#)

Production, employment data shows tech's impact on oil production

[Oklahoman](#)

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

The terminal that stores oil at Cushing continues to grow

[Oklahoman](#)

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

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SELECTED INDICATORS FOR OKLAHOMA

	3rd Qtr '19	2nd Qtr '19	3rd Qtr '18	Percentage Change	
				'19/'18 3rd Qtr	3rd Qtr '19 2nd Qtr '19
Crude Oil Production (000 bbl) a	53,451	55,226	52,582	1.7	-3.2
Natural Gas Production (000 mcf) a	897,468	788,274	778,530	15.3	13.9
Rig Count	84	103	139	-39.6	-18.4
Permit-Authorized Construction					
Residential Single Family					
Dollar Value (\$000)	550,208	492,403	455,820	20.7	11.7
Number of Units	2,428	2,236	2,035	19.3	8.6
Residential-Multi Family					
Dollar Value (\$000)	70,975	12,423	13,357	431.4	471.3
Number of Units	516	170	163	216.6	203.5
Total Construction (\$000)	621,183	504,826	469,177	32.4	23.0
Employment					
Total Labor Force (000) b	1,860	1,835	1,862	-0.1	1.3
Total Employment (000)	1,799	1,779	1,799	0.0	1.2
Unemployment Rate (%)	3.3	3.1	3.4	--	--
Wage and Salary Employment (000)	1,693	1,699	1,691	0.1	-0.4
Manufacturing	135,900	135,600	130,800	3.9	0.2
Mining	52,833	52,733	55,400	-4.6	0.2
Construction	86,067	84,333	78,733	9.3	2.1
Retail Trade	177,900	176,833	180,767	-1.6	0.6
Government	337,700	348,933	340,700	-0.9	-3.2
Average Weekly Hours (Per Worker)					
Manufacturing	43.8	44.2	41.9	4.5	-0.9
Average Weekly Earnings (\$ Per Worker)					
Manufacturing	830.54	840.27	793.06	4.7	-1.2

Note: Includes revisions in some previous months.

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

(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

	3rd Qtr '19	2nd Qtr '19	3rd Qtr '18	Percentage Change	
				'19/'18 3rd Qtr	3rd Qtr '19 2nd Qtr '19
Employment (Number)					
Labor Force ^(a)	694,518	684,360	689,119	0.8	1.5
Total Employment	673,482	664,727	667,638	0.9	1.3
Unemployment Rate (%)	3.0	2.9	3.1	--	--
Wage and Salary Employment	658,400	658,667	651,800	1.0	0.0
Manufacturing	34,800	33,633	34,800	0.0	3.5
Mining	21,667	21,533	21,267	1.9	0.6
Construction	34,100	32,467	31,233	9.2	5.0
Wholesale and Retail Trade	91,300	90,033	90,733	0.6	1.4
Government	127,400	131,100	125,833	1.2	-2.8
Air Transportation					
Passengers Enplaning (Number)	579,633	596,402	570,135	1.7	-2.8
Passengers Deplaning (Number)	589,619	583,396	579,299	1.8	1.1
Freight Enplaned (Tons)	2,459	2,438	2,949	-16.6	0.9
Freight Deplaned (Tons)	5,428	5,425	5,302	2.4	0.1
Permit-Authorized Construction					
Residential-Single Family					
Dollar Value (\$000)	333,321	307,452	298,554	11.6	8.4
Number of Units	1,467	1,341	1,310	12.0	9.4
Residential-Multi Family					
Dollar Value (\$000)	14,540	7,407	3,463	319.9	96.3
Number of Units	153	92	37	313.5	66.3
Total Construction (\$000)	347,861	314,859	302,017	15.2	10.5

Note: Includes revisions.

(a) Civilian Labor Force.

E=Exceeds 100%

SELECTED INDICATORS FOR THE TULSA MSA

	3rd Qtr '19	2nd Qtr '19	3rd Qtr '18	Percentage Change	
				'19/'18 3rd Qtr	3rd Qtr '19 2nd Qtr '19
Employment (Number)					
Labor Force ^(a)	481,571	476,013	489,034	-1.5	1.2
Total Employment	465,799	461,149	472,486	-1.4	1.0
Unemployment Rate (%)	3.2	3.1	3.4	--	--
Wage and Salary Employment	453,867	455,367	460,567	-1.5	-0.3
Manufacturing	53,900	54,533	48,633	10.8	-1.2
Mining	7,300	7,200	7,167	1.9	1.4
Construction	25,100	25,433	23,433	7.1	-1.3
Wholesale and Retail Trade	65,167	64,767	66,867	-2.5	0.6
Government	53,300	56,267	56,333	-5.4	-5.3
Air Transportation					
Passengers Enplaning (Number)	392,310	406,377	391,469	0.2	-3.5
Passengers Deplaning (Number)	416,372	397,263	409,877	1.6	4.8
Freight (Tons) Enplaned/Deplaned	17,181	17,198	16,235	5.8	-0.1
Water Transportation					
Tulsa Port of Catoosa					
Tons In	3,116	129,020	138,925	-97.8	-97.6
Tons Out	0	266,754	228,409	-100.0	-100.0
Permit-Authorized Construction					
Residential-Single Family					
Dollar Value (\$000)	190,275	166,173	138,235	37.6	14.5
Number of Units	813	768	613	32.6	5.9
Residential-Multi Family					
Dollar Value (\$000)	52,518	3,282	2,351	2133.9	1500.2
Number of Units	306	43	36	750.0	611.6
Total Construction	242,793	169,455	140,586	72.7	43.3

Note: Includes revisions.

(a) Civilian Labor Force.

E = Exceeds 100 percent.

PNC = Percentage Not Computable (Divide by Zero)

Note: Port of Catoosa experienced lower numbers for 2nd and 3rd Qtrs 2019 due to flooding in the area

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

	3rd Qtr '19	2nd Qtr '19	3rd Qtr '18	Percentage Change	
				'19/'18 3rd Qtr	3rd Qtr '19 2nd Qtr '19
ENID MicroSA					
Employment (Number)					
Labor Force (a)	27,361	26,796	27,953	-2.1	2.1
Total Employment	26,539	26,027	27,103	-2.1	2.0
Unemployment Rate (%)	3.0	2.9	3.0	--	--
LAWTON MSA					
Employment (Number)					
Labor Force (a)	51,867	51,268	52,171	-0.6	1.2
Total Employment	49,935	49,532	50,086	-0.3	0.8
Unemployment Rate (%)	3.7	3.4	4.0	--	--
Permit-Authorized Construction					
Residential-Single Family					
Dollar Value (\$000)	2,965	1,794	2,655	11.7	65.3
Number of Units	14	7	11	27.3	100.0
Residential-Multi Family					
Dollar Value (\$000)	0	0	0	PNC	PNC
Number of Units	0	0	0	PNC	PNC
Total Construction (\$000)	2,965	1,794	2,655	11.7	65.3
MUSKOGEE MA					
Employment (Number)					
Labor Force(a)	29,816	29,335	29,347	1.6	1.6
Total Employment	28,538	28,243	28,170	1.3	1.0
Unemployment Rate (%)	4.3	3.5	4.0	--	--
Water Transportation					
Port of Muskogee					
Tons In	72,403	85,561	230,241	-68.6	-15.4
Tons Out	1,603	4,445	27,599	-94.2	-63.9

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

Note: Port of Muskogee experienced lower numbers for 2nd and 3rd Qtrs 2019 due to flooding in the area

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