REAL ESTATE CENTER
News Release

Texas' Economic Recovery Strengthens

By Bryan Pope, Associate Editor, Real Estate Center

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COLLEGE STATION, Tex. (Real Estate Center) — Texas' economic recovery is strengthening, according to the latest monthly economic review from the Real Estate Center at Texas A&M University.

After 16 months of job losses, the state had its third month of positive annual employment growth.

Texas' employment growth rate from July 2009 to July 2010 was 1.3 percent compared with a rate close to zero percent for the nation.

The state's private sector posted a positive annual employment growth rate of 1.2 percent compared with a zero percent rate for the United States.

The seasonally adjusted unemployment rate in Texas rose from 7.9 percent in July 2009 to 8.2 percent in July 2010, while the U.S. rate increased from 9.4 to 9.5 percent over the same period.

All Texas industries except the construction and information industries had more jobs in July 2010 than in July 2009.

Nineteen Texas metro areas had positive employment growth rates from July 2009 to July 2010, up from 16 for the period from June 2009 to June 2010. San Angelo ranked first in job creation, followed by College Station-Bryan, Austin-Round Rock-San Marcos and McAllen-Edinburg-Mission.

The state's actual unemployment rate in July 2010 was 8.5 percent. Midland had the lowest unemployment rate followed by Amarillo, San Angelo, and College Station-Bryan.

The complete economic review, written by Center Research Economist Dr. Ali Anari, is available on the Center's website at http://recenter.tamu.edu/econ/.

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