The views expressed are those of the speaker and should not be attributed to the Federal Reserve Bank of Dallas or the Federal Reserve System.
North Texas Overview

- Home to over 7.1 million people, DFW is the largest MSA in TX and fourth largest in U.S.

- DFW job growth outpacing the state because the Metroplex has a diverse industry composition

- Attractive to businesses and currently home to 21 Fortune 500 companies
DFW Growth Outpaces State

Job growth (percent)

- DFW
- Texas

Year to Date

2016

2.6

1.4

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DFW Also Exceeds Other Metros

Employment growth—annualized percent change

- Austin
- Houston
- San Antonio
- DFW
DFW Has Diverse Industry Mix

Percentage points deviation from state industry share*

*State industry share calculated from major metro aggregation.
Most Sectors Adding Jobs

Employment growth—annualized percent change

![Bar chart showing employment growth for various sectors in 2015 and 2016.](chart.png)

- Trade, Transp. & Util. (21.4%)
- Prof. & Bus. Serv. (16.7%)
- Educ. & Health Serv. (12.4%)
- Gov. (11.9%)
- Leisure & Hosp. (10.3%)
- Fin. Act. (8.1%)
- Mfg. (7.4%)
- Mining & Const. (5.9%)
- Info. (2.3%)

NOTE: Numbers shown in parentheses are the total share of DFW nonfarm employment accounted for by each sector.
Continued in-migration to DFW

Net migration*

- Austin
- DFW
- Houston
- San Antonio

*Data are for July of the previous year to July of the year indicated.
Unemployment rises
Multifamily Construction Elevated

Index, Jan'06 = 100

Multifamily permits

Single-family permits

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Home Sales & Inventories

Index, Jan'11 = 100, 5MMA, SA

Months in inventory

Ft. Worth sales

Dallas sales

Ft. Worth inventory

Dallas inventory

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Price Appreciation Robust

Index, Q1 '06 = 100


Dallas
Texas
Fort Worth

Federal Reserve Bank of Dallas
Positive Outlook for North Texas

• DFW employment gains have slowed this year but are still outpacing the state and other metros

• Service-providing sectors and construction are driving job gains; construction activity remains elevated in North Texas

• Expect DFW to continue growing and exceed statewide growth this year
Visit our website for more data and reports on the North Texas economy.

dallasfed.org