

TEXAS

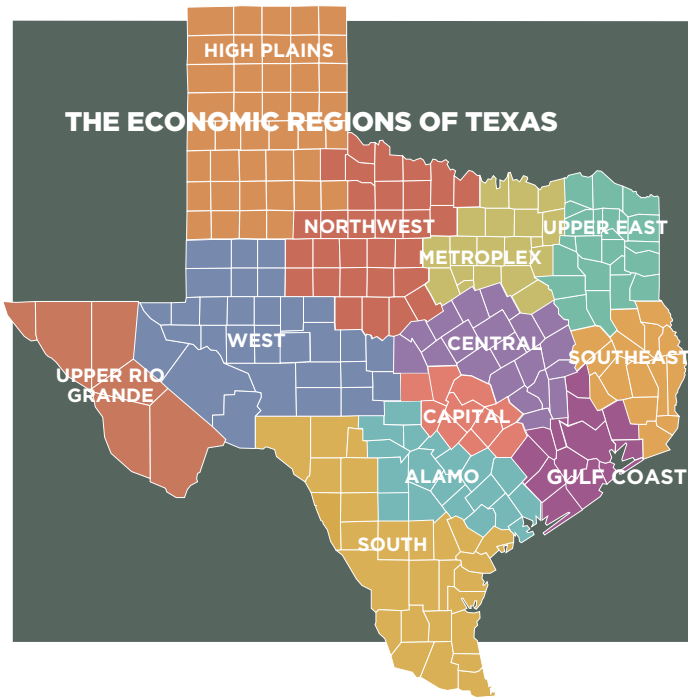
STATEWIDE ECONOMIC SNAPSHOT

As the state's chief financial officer, I monitor the economic health of our state and its regions.

My office has divided the 268,000 square miles of Texas into 12 economic regions, each with at least one Census-defined metropolitan statistical area (MSA) considered to be an economic center or "focus" for that region. Below we examine demographic and economic statistics that influence the entire state's economy.

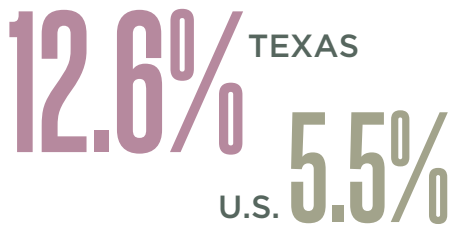
Glenn Hegar

Texas Comptroller of Public Accounts



POPULATION GROWTH

TEXAS AND U.S., 2010-2017

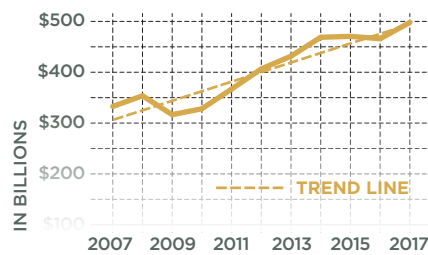


Texas had an estimated total population of **28.3 Million** in 2017, 12.6 percent or 3 million more than in the 2010 census.

Source: U.S. Census Bureau

ECONOMY

RECEIPTS SUBJECT TO STATE SALES TAX, 2007-2017

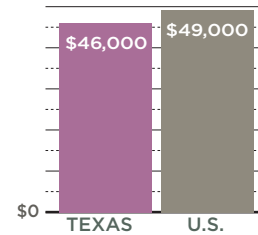


Source: Texas Comptroller of Public Accounts

Sales receipts subject to Texas state sales tax trended upward in the past decade, with a significant climb following the 2009 recession. While the trend leveled off somewhat from 2014 to 2016, higher growth resumed in 2017.

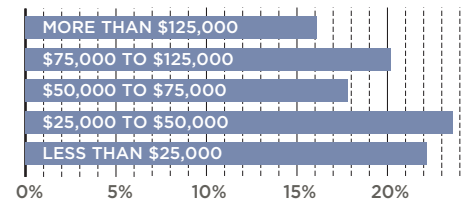
INCOME

TEXAS AND U.S. ANNUAL PER CAPITA INCOME, 2017



Source: U.S. Bureau of Economic Analysis

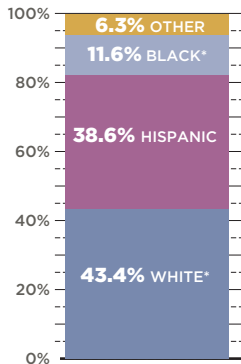
TEXAS HOUSEHOLD INCOME, 2017



Source: U.S. Census Bureau

DEMOGRAPHICS

TEXAS POPULATION BY ETHNICITY, 2017



Texas is an ethnically diverse state; 38.6 percent of its total population is Hispanic; and 11.6 percent of the population is Black (not Hispanic).

*Not Hispanic / Numbers may not add due to rounding. Source: U.S. Census Bureau

CONCLUSION

Texas is both urban and rural, with a dynamic and diverse economy. Its economy has seen a steady upswing in the last 10 years, with the state's economic diversity insulating Texas from the full effect of the 2009 recession and helping to mitigate the results of the oil price plunge in 2014.

Since the 2010 Census, Texas has added more than 3 million people. The state's most populous counties, as well as all MSAs, have median ages on par with or younger than the state's median of 34.2 years.

Unsurprisingly, businesses supporting the oil and gas industry are highly concentrated in the state. But, some of the highest annual wage increases during the last decade were in the air transportation subsector. The Texas economy's strength can be illustrated by the increase in receipts subject to Texas state sales tax – about \$170 billion (more than 50 percent) since the 2009. Consistent growth in the Capital and Metroplex regions has led the way. With continued economic vibrancy and diversity, Texas is poised to continue its historic economic success.

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TO SEE A COMPLETE LIST OF THE COMPTROLLER'S 12 ECONOMIC REGIONS, PLUS MORE IN-DEPTH COUNTY-BY-COUNTY DATA, VISIT: comptroller.texas.gov/economy/economic-data/regions/