

Economic Report

March 2024



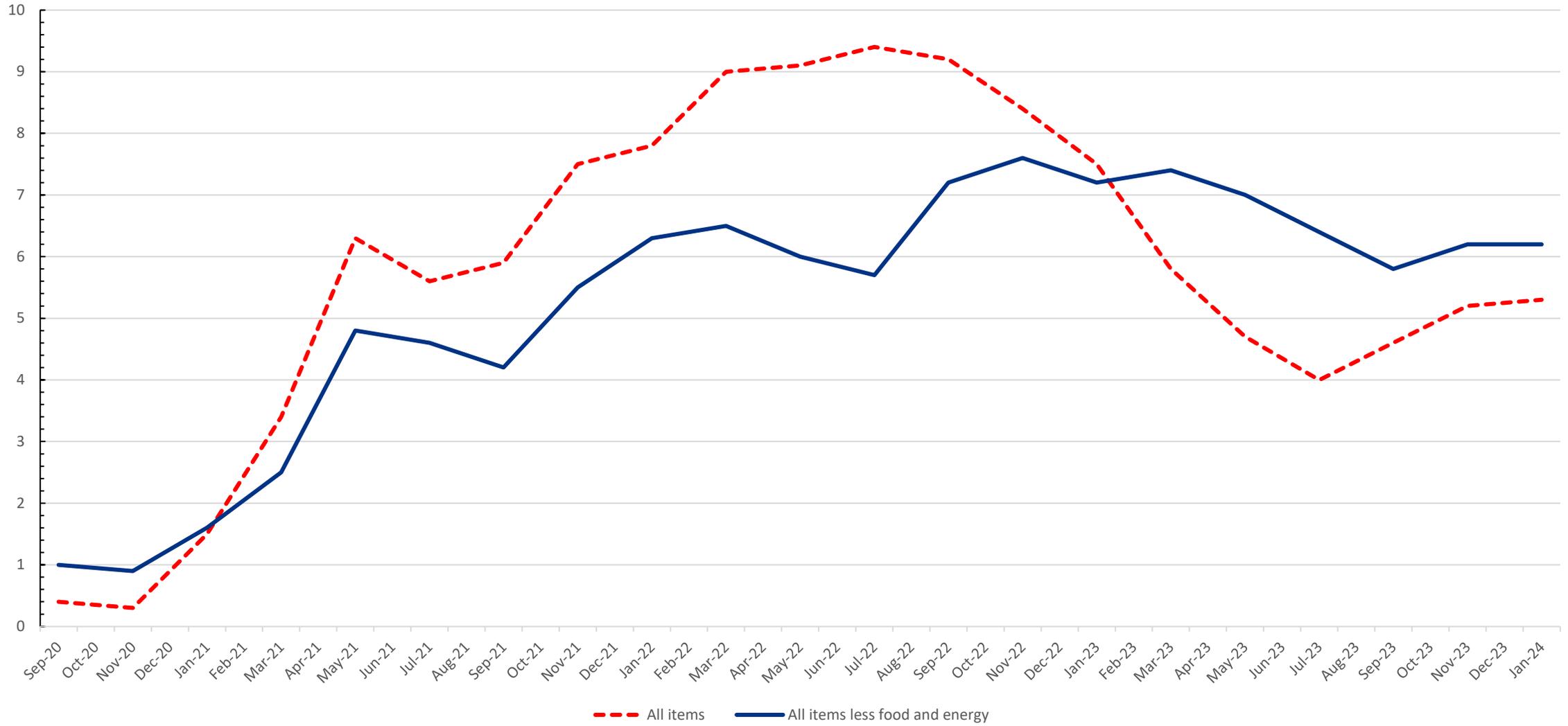
Summary

- The Texas economy was initially **projected to experience a slowdown this year**, with job growth tracking around its usual rate of about **2 percent**. However, recent data have defied expectations, showing a surprising uptick, leading to a revised forecast of **2.5 percent growth** in March.
- Despite this adjustment, Texas continues to exhibit **robust economic growth** and is anticipated to outperform the national average, as it typically does. However, there are mixed factors influencing the outlook. On one hand, **elevated inflation** on a national scale may result in **sustained high interest rates**, potentially restraining growth. On the other hand, an **optimistic sentiment among surveyed contacts** suggests the possibility of even stronger expansion than initially anticipated.
- According to the latest report from the **U.S. Bureau of Labor Statistics**, prices in DFW, as indicated by the Consumer Price Index increased by **0.9 percent for the two months ending in January 2024**. Notably, the energy index saw a decrease of 0.2 percent, primarily driven by a drop in gasoline prices. Meanwhile, there was **no change** observed in the food index during the same two-month period.



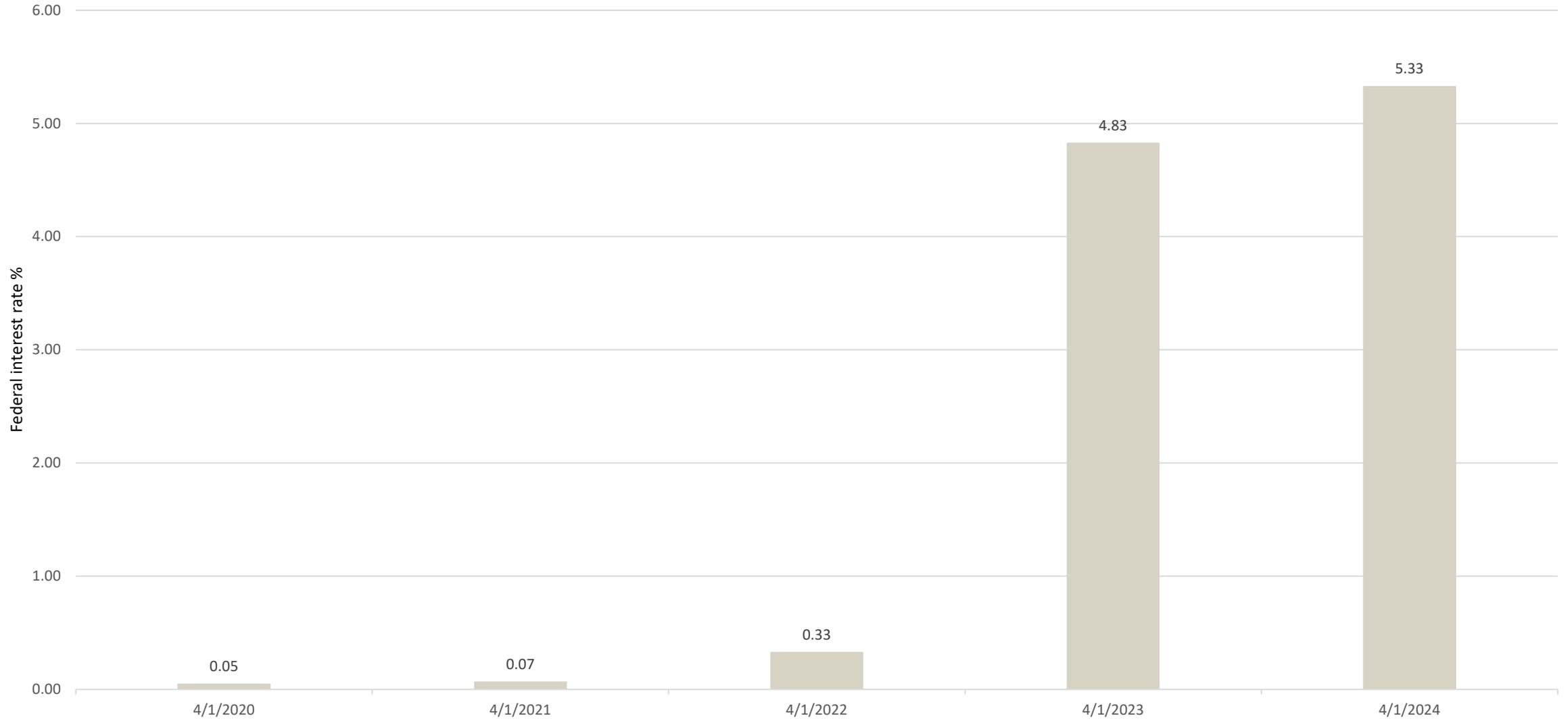


CPI in DFW





Federal Interest Rate Yearly

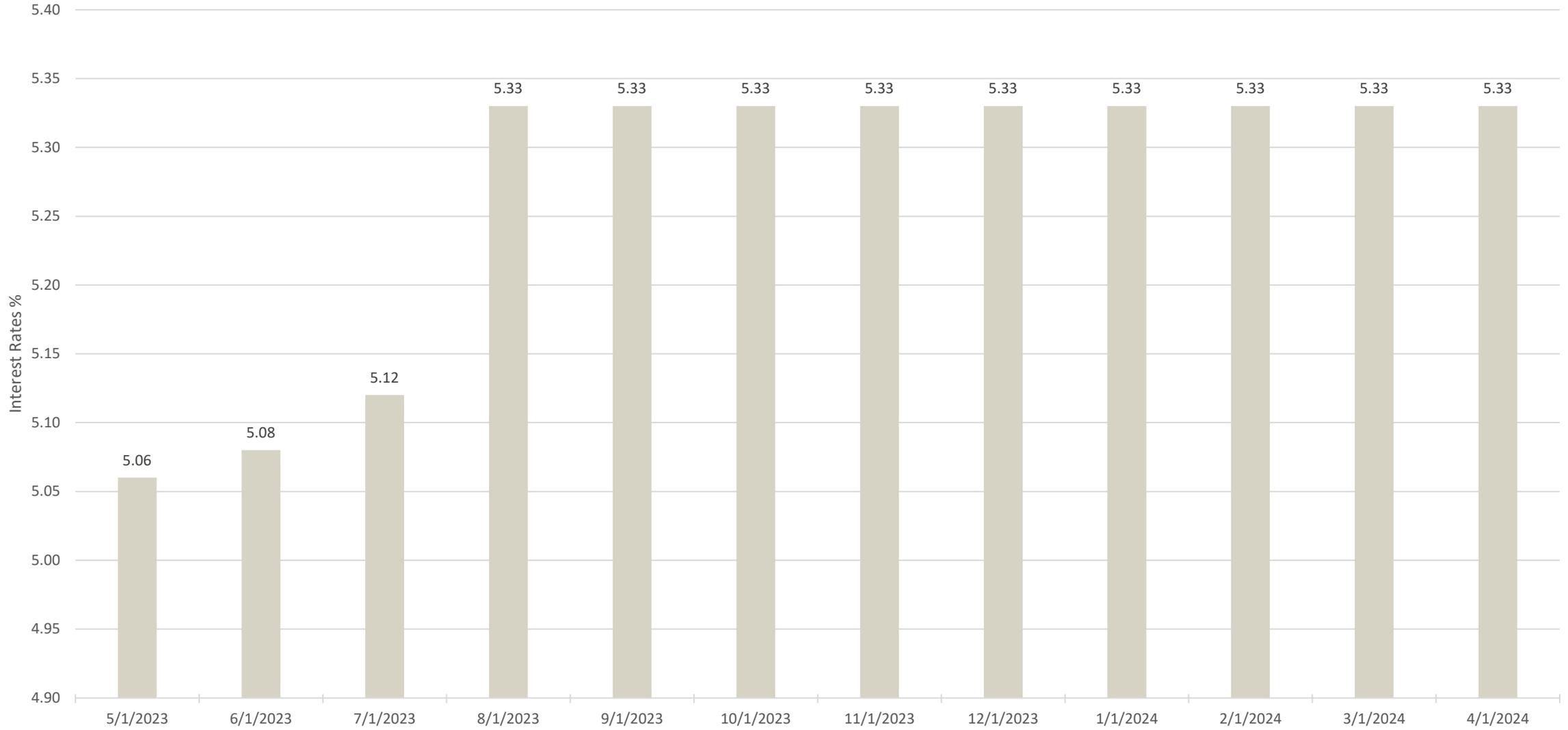


Source: Federal Reserve April 2024





Federal Interest Rates YTD

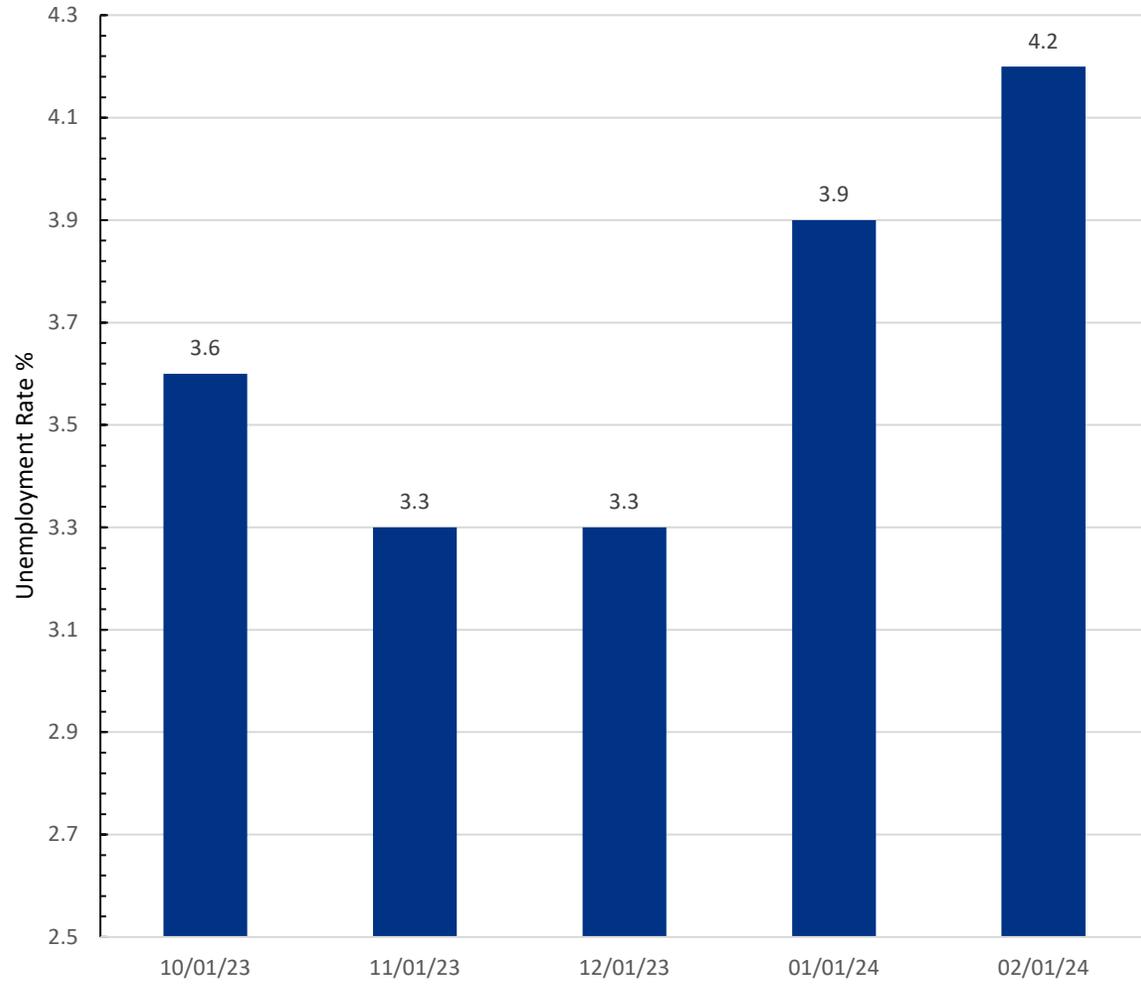


Source: Federal Reserve April 2024

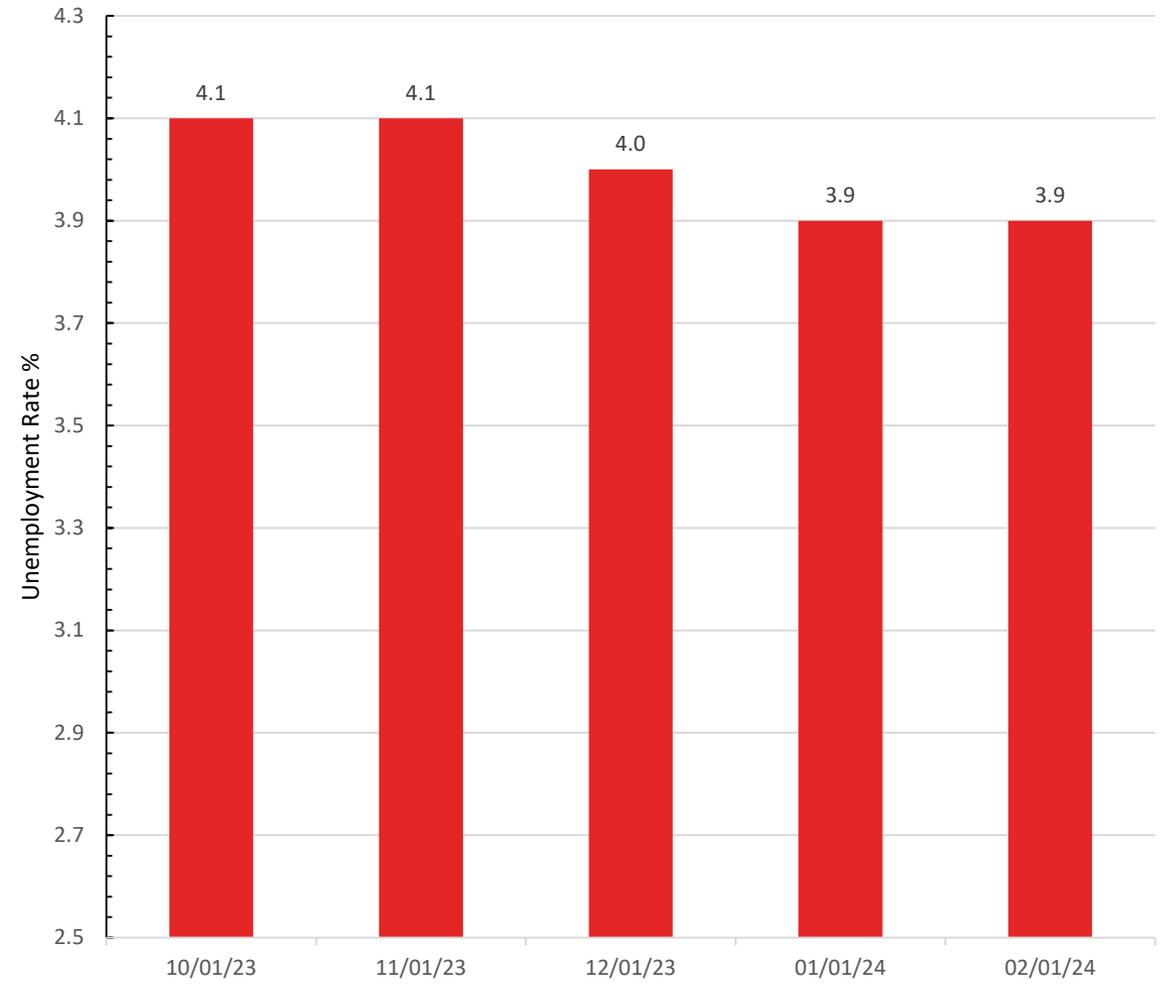




Unemployment Rate DFW

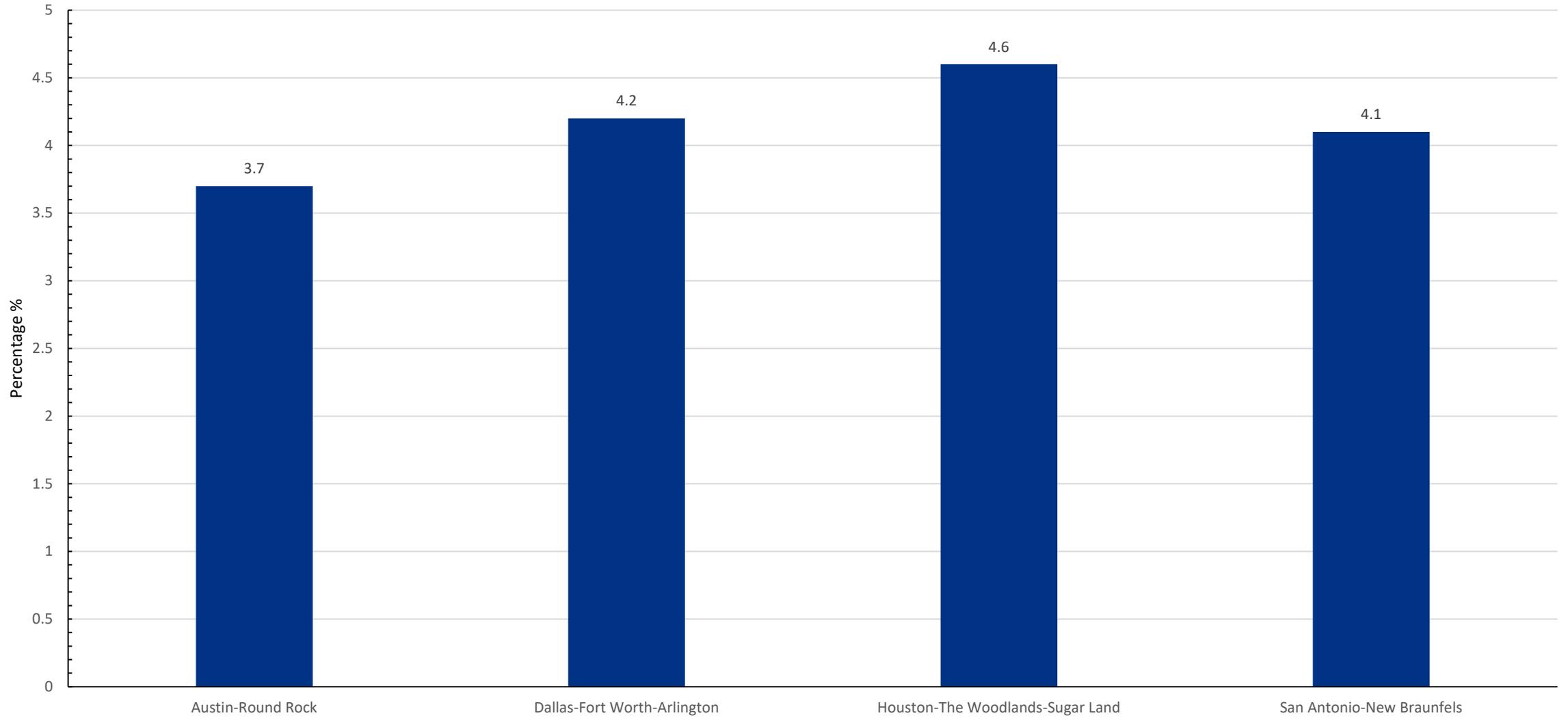


Unemployment Rate Texas



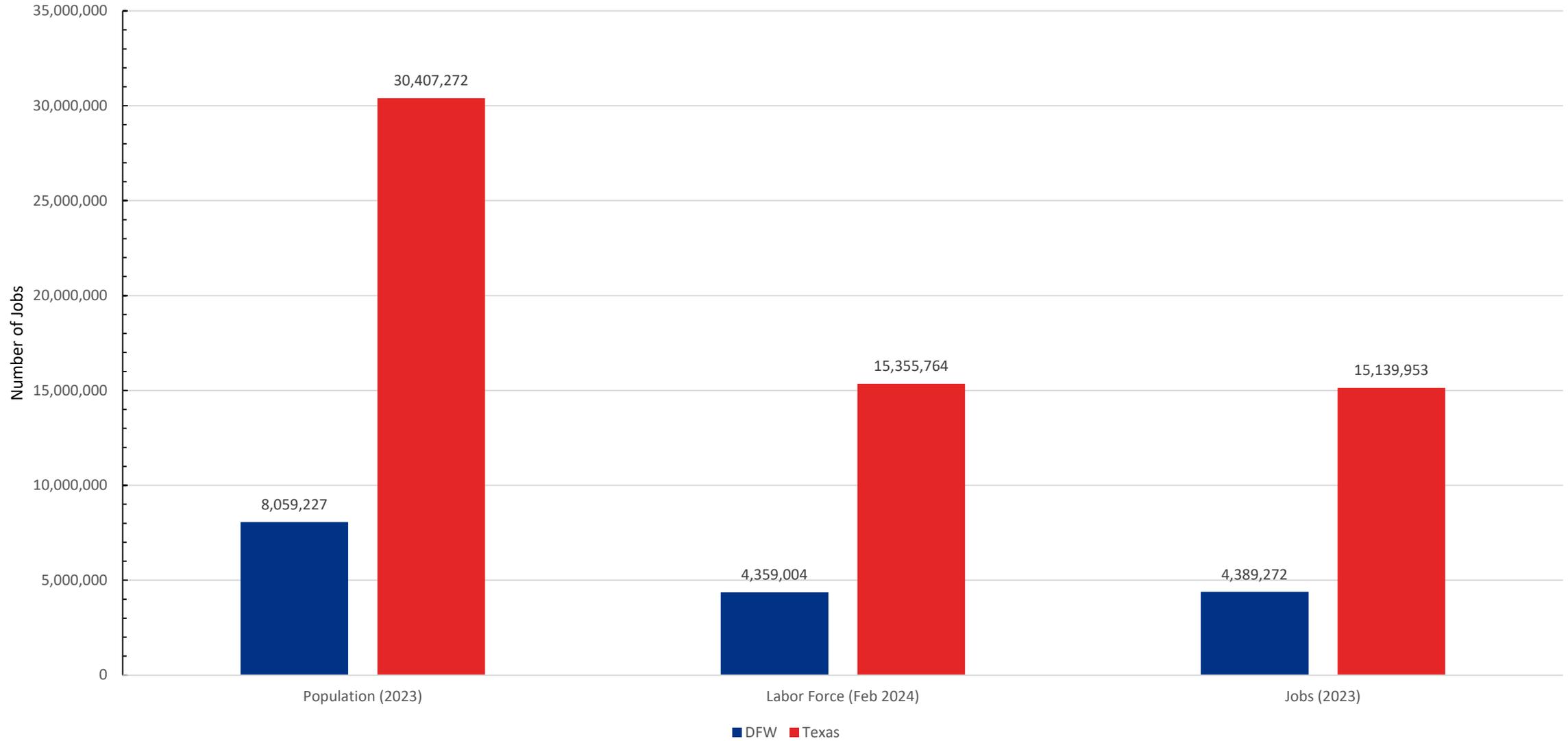


Unemployment Rate By City





Jobs

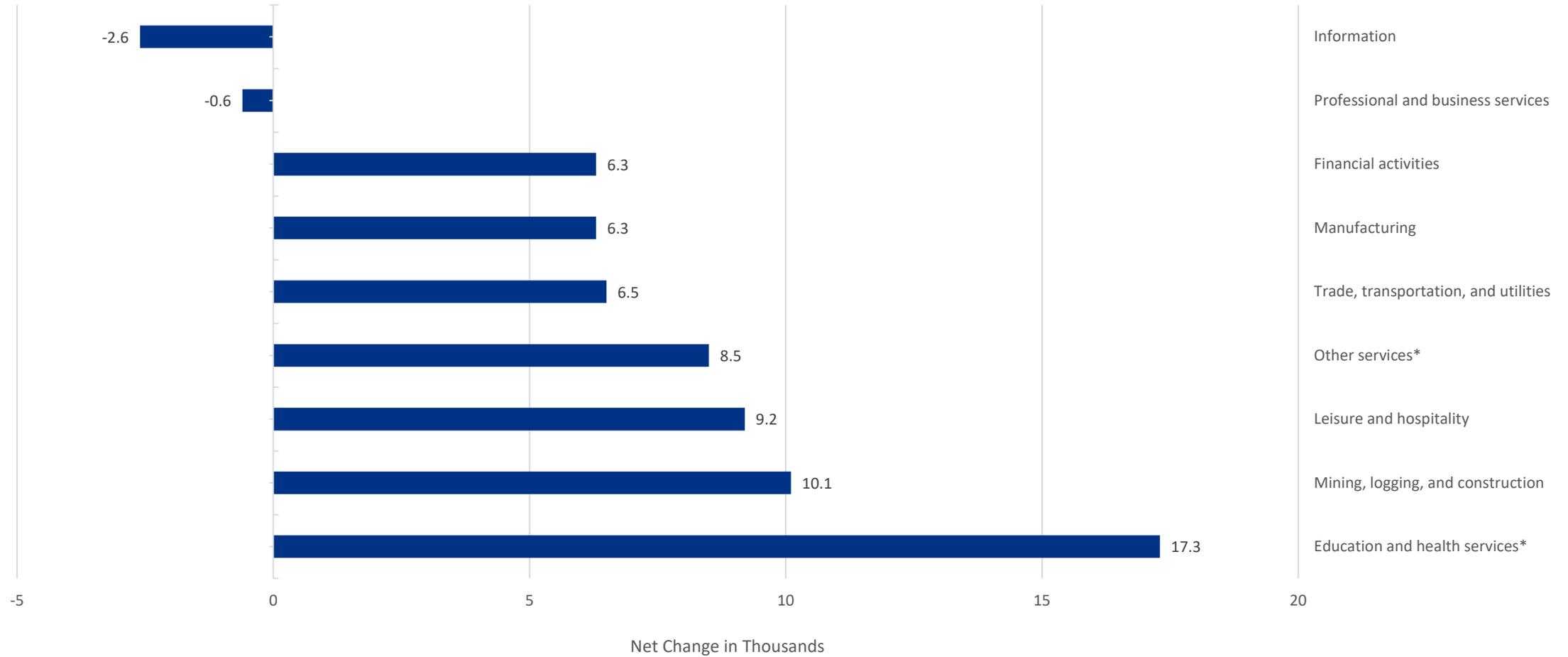


Source: Lightcast April 2024





Year-over-Year net change for private-industry super sector employment in the Dallas Metropolitan area



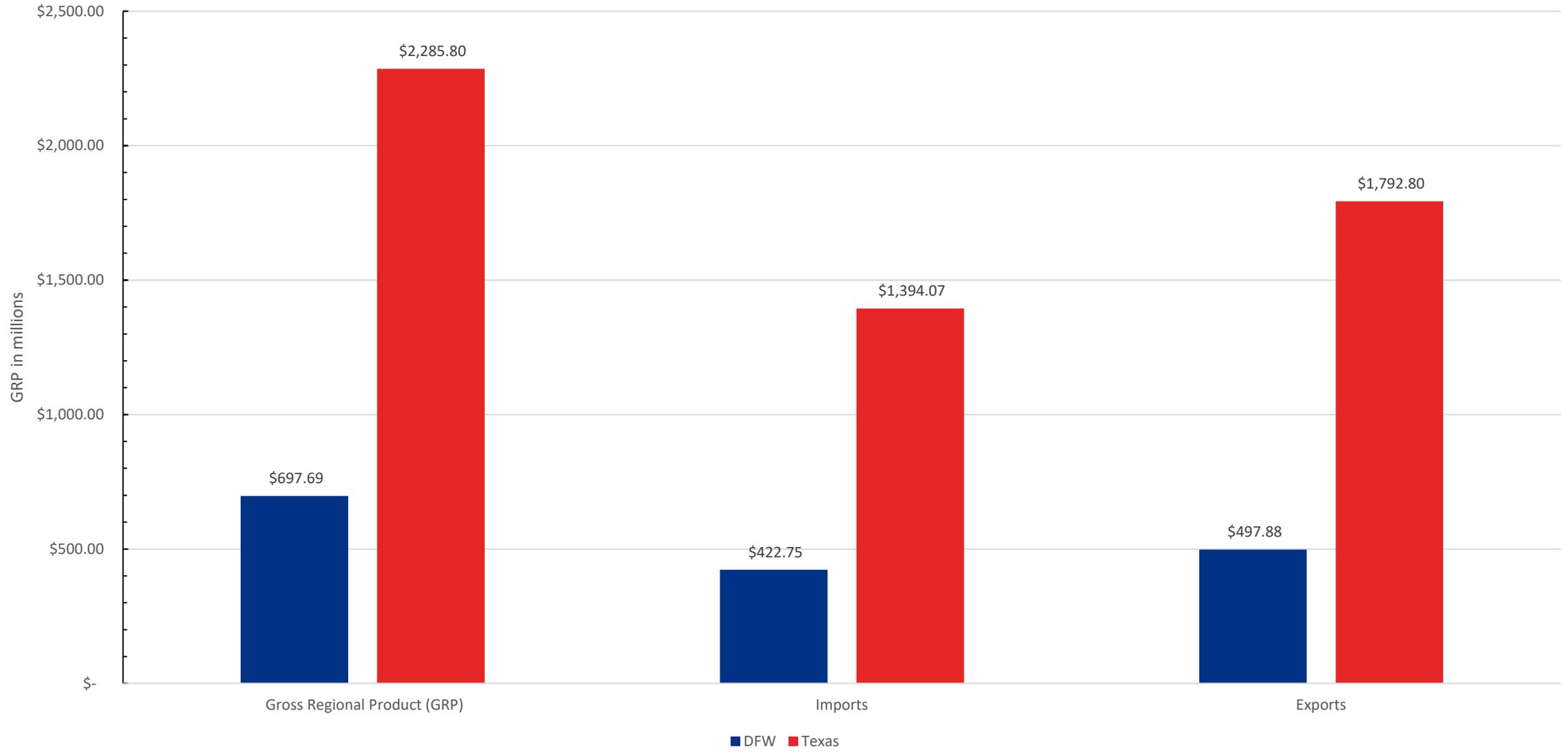
Bureau of Labor Statistics 23-1312-DAL

* An asterisk indicates statistical significance at the 90-percent confidence level.





Gross Regional Product (GRP)



Source: Lightcast April 2024





Questions

- Submit a request to the LMIC for labor market data [Here](#) or visit us at <https://www.dallascollege.edu/business-industry/lmic/pages/default.aspx> to learn more about what we do.
- Please contact Khanya Manthata at Khanya-Lesedi@DallasCollege.edu for any questions regarding the economic report.

