Our Mission:
The mission of the South Plains workforce system is to meet the needs of the region's employers for a highly skilled workforce by educating and preparing workers.

January Newsletter

Lubbock MSA and Regional Unemployment

Lubbock's MSA unemployment rate for December 2017 was 2.7% remaining the same as in November 2017. Amarillo and Midland MSA's recorded the lowest unemployment rate at 2.5% followed by Austin-Round Rock, College Station-Bryan and Lubbock MSA's at 2.7%.

*Employment estimates released by TWC are produced in cooperation with the U.S. Department of Labor's Bureau of Labor Statistics. All estimates are subject to revision. To access this and more employment data, visit tracer2.com.

The TWC Lubbock MSA and South Plains WDA

Upcoming Events:

Youth Career Fair
10:00am - 2:00pm
-March 14, 2018-

South Plains Job Fair
Lubbock Memorial Civic Center
-April 25, 2018-

South Plains Career Expo
Lubbock Memorial Civic Center
~October 23, 2018~
Economic Profiles provide a breakdown of employment by industry. Click on the images to the right to access the profiles.

South Plains Job Fair
Lubbock Memorial Civic Center
-October 2018-

Hiring Red, White & You
Veterans Job Fair
-November 2018-

CURRENT EMPLOYMENT STATISTICS
Metro Areas (Seasonally Adjusted)

<table>
<thead>
<tr>
<th>Metro Areas</th>
<th>Apr 2017</th>
<th>Monthly Change</th>
<th>Annual Change</th>
<th>Annual % Change</th>
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<tbody>
<tr>
<td>Alline MSA</td>
<td>68,100</td>
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<td>Tyler MSA</td>
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Highlights
(MSA industry data are not seasonally adjusted)

- Seventeen of 26 areas grew in April for a combined increase of 22,750 jobs. Nineteen areas grew over the year, while seven areas contracted.

- The Houston-The Woodlands-Sugar Land MSA accounted for more than half of all area employment gains over the month. The MSA increased its annual growth rate to 1.5 percent.

- The San Angelo MSA grew fastest in percentage terms with a 4.8 percent April expansion. Per not seasonally adjusted industry data, Retail Trade and Other Services each added 200 jobs over the month, while Government was down 200 positions.

- The Dallas-Ft. Worth MSA led in actual and percentage job growth annually. Professional and Business Services led all major industries with 21,000 positions gained, followed by Leisure and Hospitality with 10,900 jobs added.

- The Beaumont-Port Arthur and the Texarkana MSAs lost the most jobs annually. The loss of 2,100 jobs in Retail was primarily responsible for the contraction in the Beaumont-Port Arthur MSA, while employment losses in Texarkana were spread across industries.
County Unemployment Rates

- 3.9% and below
- 4.0% to 4.9%
- 5.0% to 5.9%
- 6.0% to 6.9%
- 7.0% and above

(Image located on page 6)

Click image to view full report:
Lubbock Metropolitan Statistical Area (MSA)

Click image to view full report:
South Plains Regional Workforce Development Area
Oil strengthens after record stockpile draw at U.S. crude hub

Jessica Resnick-Ault

NEW YORK (Reuters) - Oil rebounded after slipping below $69 a barrel on Thursday, supported by a record drawdown of U.S. crude stockpiles at the Cushing, Oklahoma delivery hub, despite concerns that OPEC-led output cuts will increase supply from the United States.

Crude is just below its highest price since December 2014, supported by supply cuts led by the Organization of the Petroleum Exporting Countries and concern that unrest in producer nations such as Nigeria could further curb output.

U.S. crude inventories fell 6.9 million barrels last week, compared with forecasts for a 3.5 million-barrel draw, the U.S. Energy Information Administration said. [EIA/S] Crude supplies at the Cushing, Oklahoma delivery hub for U.S. crude futures fell 4.2 million barrels in the week, the largest draw since at least 2004.
After falling the previous week due to cold weather, U.S. crude production rose to 9.75 million barrels per day last week.

OPEC's monthly report on Thursday raised its forecast for oil supply from non-members in 2018. [API/S]

"Higher oil prices are bringing more supply to the market, particularly in North America and specifically tight oil," OPEC said in the report, using another term for shale.

Brent crude, the global benchmark, pared losses, trading at $69.30, down 8 cents a barrel, by 11:26 a.m. EST (1626 GMT), after earlier slipping to $68.80 a barrel earlier in the session. On Monday it touched $70.37, the highest since December 2014. U.S. crude was up 1 cent at $63.98, having hit its highest since December 2014 on Tuesday.

Brent has risen from $61 a barrel in early December and some analysts say the rally may be about to run out of steam.

"The upside is now limited for oil prices," said Fawad Razaqzada, market analyst at brokerage Forex.com. "U.S. oil producers will ramp up production in the coming months."

OPEC’s report follows a forecast from the EIA on Tuesday that it expects U.S. oil output to continue to rise in February with production from shale increasing by 111,000 bpd.

The agency previously said U.S. output could reach 10 million bpd in February and 11 million bpd in 2019. Even so, traders said prices were unlikely to fall far due to the OPEC-led curbs and the risk of further disruptions.

Militant group Niger Delta Avengers threatened to attack Nigeria's oil sector in the next few days, potentially hampering supplies in Africa's largest exporter.

"The impact of such a threat, if carried out, would be significant on the global supply and demand balance," said Tamas Varga of oil broker PVM. "The market is still sensitive to geopolitical developments."
Texas Adds 306,900 Jobs Over the Year

State unemployment rate is 3.9 percent in December

AUSTIN – Texas has added an estimated 306,900 seasonally adjusted jobs over the year with the addition of 400 nonfarm jobs this December. The Texas economy has grown annually for 92 consecutive month.

Read the full press release.

Sources:
Texas Labor Market Review

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Workforce Solutions South Plains Community Stakeholder

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