

If you have any suggestions or content you would like to see, shoot us an email. Thanks!



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.

February Newsletter

Lubbock MSA and Regional Unemployment

Lubbock's MSA unemployment rate for February 2019 is 3.1%, down 0.2% from January's 3.3%. Midland MSA recorded the lowest unemployment rate at 2.2%, second lowest was Odessa MSA at 2.7% and Amarillo MSA recorded the third lowest rate at 2.9%.

*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 [Texas LMI](#).

Upcoming Events in

2019:

- Quality Day of Play -

- April 13, 2019 -

-10am - 2pm-

Ages 0-12

Wayland Plaza

2002 W Loop 289

Lubbock, Texas 79407

- South Plains Job Fairs -

- April 24, 2019 -

Lubbock Memorial Civic

Center

The TWC Lubbock MSA and South Plains WDA Economic Profiles provide a breakdown of employment by industry. Click on the images to the right to access the profiles.

(Image located on page 3)

CURRENT EMPLOYMENT STATISTICS				
Metro Areas (Seasonally Adjusted)				
Metro Areas	Apr 2017	Monthly Change	Annual Change	Annual % Change
Abilene MSA	68,100	100	700	1.0
Amarillo MSA	121,300	-1,100	1,200	1.0
Austin-Round Rock MSA	1,021,900	-400	29,300	3.0
Beaumont-Port Arthur MSA	164,000	900	-800	-0.5
Brownsville-Harlingen MSA	143,000	100	2,700	1.9
College Station-Bryan MSA	115,900	-400	2,500	2.2
Corpus Christi MSA	192,400	-100	1,400	0.7
Dallas-FW-Arlington MSA	3,582,400	-18,000	99,600	2.9
Dallas-Plano-Irving MD	2,555,000	-15,600	76,600	3.1
Fort Worth-Arlington MD	1,027,800	-3,200	22,600	2.2
El Paso MSA	317,000	400	9,200	3.0
Houston MSA	3,044,300	13,700	44,000	1.5
Killeen-Temple MSA	146,600	500	3,600	2.5
Laredo MSA	104,000	100	2,300	2.3
Longview MSA	96,700	300	-600	-0.6
Lubbock MSA	146,300	-1,000	800	0.5
McAllen MSA	256,700	600	4,900	1.9
Midland MSA	87,800	-100	100	0.1
Odessa MSA	69,800	100	-200	-0.3
San Angelo MSA	48,600	400	-500	-1.0
San Antonio MSA	1,035,600	3,800	24,800	2.5
Sherman-Denison MSA	47,000	100	1,000	2.2
Texarkana MSA	60,200	-500	-800	-1.3
Tyler MSA	106,200	400	2,300	2.2
Victoria MSA	42,000	200	-300	-0.7
Waco MSA	120,400	600	2,200	1.9
Wichita Falls MSA	58,000	400	-100	-0.2

Highlights
(MSA industry data are not seasonally adjusted)

- Seventeen of 26 areas grew in April for a combined increase of 22,700 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 0.8 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-Plano-Irving MD 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-PA 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-PA MSA, while employment losses in Texarkana were spread across industries.

-10am - 2pm-

- October 2019 -
Lubbock Memorial Civic
Center

-10am - 2pm-

**-Jobs Y'all Career
Exploration and Hiring
Event-
Youth Career Fair ages 14-
24**

-May 8, 2019-

Hotel Ava
3201 South Loop 289
-4:00pm - 7:00pm-

**-Jobs Y'all Career
Exploration Events-
September 2019
For 8th graders**
Dates/time/locations still
pending

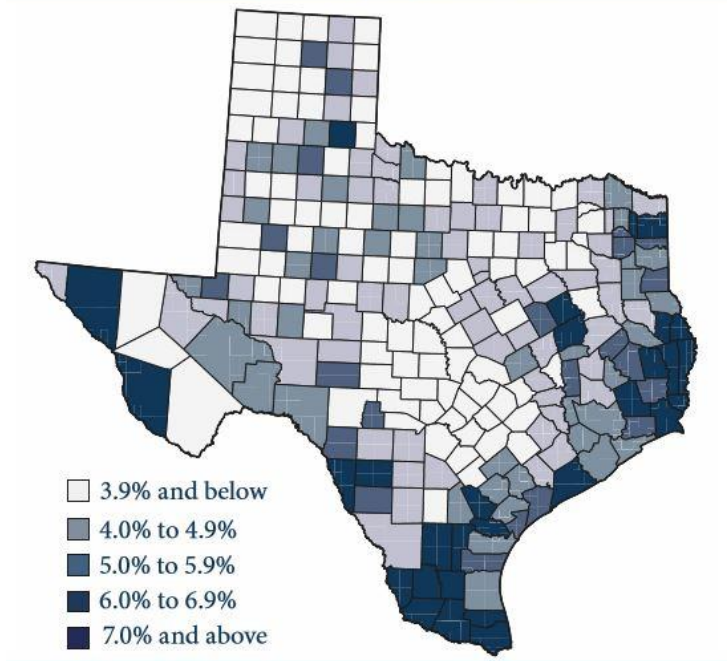
**- South Plains Career
Expo -**
~ October 22, 2019 ~

Lubbock Memorial Civic
Center

- 8:00am - 12:00pm -


**Hiring Red, White & You
Veterans Job Fair**


County Unemployment Rates




(Image located on page 6)

- November 7, 2019 -
-10:00am - 2:00pm-

 [Like us on Facebook!](#)

 [Follow us on Twitter!](#)

 [Visit our Website!](#)

 [Follow us on LinkedIn!](#)



**Click image to
view full report:**

Lubbock Metropolitan
Statistical Area (MSA)



**Click image to
view full report:**

South Plains Regional
Workforce Development Area

LUBBOCK													
		January 18				December 18				January 19			
		Area	Unemp	Rate	Change	Area	Unemp	Rate	Change	Area	Unemp	Rate	Change
State	Unemp	10,917,781	3.9	10,877,016	3.9	10,828,411	3.9	10,779,766	3.9	10,731,121	3.9	10,682,476	3.9
Lubbock	Unemp	100,000	4.0	99,000	4.0	98,000	4.0	97,000	4.0	96,000	4.0	95,000	4.0
South Plains	Unemp	200,000	4.0	199,000	4.0	198,000	4.0	197,000	4.0	196,000	4.0	195,000	4.0
Deafwater	County	1,000	4.0	990	4.0	980	4.0	970	4.0	960	4.0	950	4.0
Garland	County	1,000	4.0	990	4.0	980	4.0	970	4.0	960	4.0	950	4.0
Greene	County	1,000	4.0	990	4.0	980	4.0	970	4.0	960	4.0	950	4.0
Hamlin	County	1,000	4.0	990	4.0	980	4.0	970	4.0	960	4.0	950	4.0
Haskell	County	1,000	4.0	990	4.0	980	4.0	970	4.0	960	4.0	950	4.0
LeFlore	County	1,000	4.0	990	4.0	980	4.0	970	4.0	960	4.0	950	4.0
McCurtain	County	1,000	4.0	990	4.0	980	4.0	970	4.0	960	4.0	950	4.0
Nowata	County	1,000	4.0	990	4.0	980	4.0	970	4.0	960	4.0	950	4.0
Paducah	County	1,000	4.0	990	4.0	980	4.0	970	4.0	960	4.0	950	4.0
Rockwall	County	1,000	4.0	990	4.0	980	4.0	970	4.0	960	4.0	950	4.0
Wagonwheel	County	1,000	4.0	990	4.0	980	4.0	970	4.0	960	4.0	950	4.0
Wheeler	County	1,000	4.0	990	4.0	980	4.0	970	4.0	960	4.0	950	4.0
Wichita	County	1,000	4.0	990	4.0	980	4.0	970	4.0	960	4.0	950	4.0
Woods	County	1,000	4.0	990	4.0	980	4.0	970	4.0	960	4.0	950	4.0
Yukon	County	1,000	4.0	990	4.0	980	4.0	970	4.0	960	4.0	950	4.0
Lubbock	City	100,000	4.0	99,000	4.0	98,000	4.0	97,000	4.0	96,000	4.0	95,000	4.0

**Click image to
view full report:**

Lubbock LAUS
County-by-County
Unemployment Rates

Shale on Brink of M&A as Oil Majors Flex Muscles in Permian

From **Bloomberg**

Cowboy boots and turquoise belt buckles are giving way to smart suits and silk ties as the world's biggest shale oil field prepares for mergers.

As oil executives from across the world gather in Houston for the annual **CERAWeek by IHS Markit conference**, the Permian Basin in the U.S. Southwest is on the cusp of a radical transformation with one simple premise: bigger is better. The energy industry appears primed for deals at a time when Big Oil is flexing its muscle in the region.

Just last week, **Exxon Mobil Corp.** and **Chevron Corp.** unveiled audacious growth plans for the Permian Basin, hitherto the domain of smaller rivals. **Royal Dutch Shell Plc** is said to be on the prowl for deals while BP Plc bought in last year. Meanwhile, independents are under increasing investor pressure to merge or sell out in an effort to end relentless production growth that has burned through some \$200 billion over the past eight years.

"The ability of the larger companies to do an accretive acquisition is probably at its highest level since the beginning of the shale revolution," said Michael Roomberg, a fund manager at Miller/Howard Investments Inc. which manages \$5 billion. "M&A interest is at its highest in nearly a decade."

But the century-old oilfield cycle of big players swallowing up smaller ones may not happen quickly or follow the conventional path.

The supermajors, facing investor pressures of their own, are unwilling to throw cash around like they did in the heady days of \$100-a-barrel oil. All-stock deals could be dilutive because many U.S. independents trade at higher price-to-earnings multiples than integrated oil companies, according to data compiled by Bloomberg.

Diamondback Energy Inc. and **Concho Resources Inc.** pulled off all-stock deals that together were worth almost \$20 billion last year, showing a willingness to merge their way to gain scale

Pressure has mounted on Permian-only and smaller companies in recent weeks. Pioneer Natural Resources Co. and Halcon Resources Corp. **replaced** their CEOs while names such as Alta Mesa Resources Inc., Centennial Resource Development Inc., and Laredo Petroleum Inc. have seen their market values decimated.

There are 112 operators in the Permian Basin and that means an excessive number of management teams operating similar assets, said Ben Dell, founder of activist investor Kimmeridge Energy Management Co. Economies of scale are needed and about 20 companies, or any valued under \$3 billion, should be combined in a "merger of equals," he said.

Independents were once the innovators that worked out how to pump oil from previously impermeable shale formations. That turned the U.S. from a petroleum importer dependent on the Middle East into a global energy superpower. America's record production has prompted OPEC to take measures intended to forestall a glut. Saudi Arabia plans to extend deeper-than-agreed supply curbs into April, a Saudi official familiar with the policy **said** yesterday.

For North American oil companies, the shale revolution came at a cost. Excluding the integrated majors, explorers spent \$200 billion over the last eight years, according to data compiled by Bloomberg. Investors have signaled they've had enough. They want a manufacturing-style production mode, which favors the biggest, most efficient operators.

Exxon Chief Executive Officer Darren Woods was blunt in his assessment of how the supermajor will meet its Permian target of 1 million barrels a day by 2024 – more than OPEC member Libya's entire output. "We're changing how the game gets played," he said.

Exxon and Chevron both emphasized their focus on existing Permian holdings, favoring small land swaps rather than big corporate deals.

But the European supermajors, playing catch-up, appear to be willing to play the acquisition game. BP Plc entered the fray last year with its \$10.5 billion purchase of BHP Billiton Ltd.'s onshore assets and Shell is said to be **interested** in buying Endeavor Energy Resources LP, one of the Permian Basin's largest private operators, for as much as \$8 billion.

The arrival of Big Oil may change the region's Wild West image. Until now, the barrier of entry has been low, with dozens of private equity-backed **wildcatters**, many of whom are in their early 30s, flipping leases and drilling exploratory wells with the aim of selling them to the highest bidder.

It's a far cry from Exxon's systematic approach, perhaps a sign that the days of the rags-to-riches wildcatters may be ending.

Texas private sector employers has added 256,000 jobs over the year

State unemployment rate is 3.8 percent in February

AUSTIN – Texas adds 17,700 seasonally adjusted nonfarm jobs in February. February marked the 106th consecutive months of annual growth for total nonfarm employment.

Read the full [press release](#).

Sources:

Texas Labor Market Review

<https://texaslmi.com/api/GetHomeLinks/TLMR>

A Proud Partner of the American Job Center Network

Copyright © 2017 Workforce Solutions South Plains, All rights reserved.

Workforce Solutions South Plains Community Stakeholder

Our mailing address is:

Workforce Solutions South Plains Board Administration

1301 Broadway, Ste. 201, Lubbock, TX 79401

(806) 744-1987

www.workforcesouthplains.org

Want to change how you receive these emails?

You can [update your preferences](#) or [unsubscribe from this list](#)

Workforce Solutions South Plains is an equal opportunity employer/programs.

Auxiliary aids and services are available upon request to individuals with disabilities.

Relay Texas: 711 (voice); 800-735-2989 (TDD); or Relay Texas Spanish 800-662-4954.