

Austin economy performs better than most

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Austin leaders discussed job creation and business growth Friday morning at The Austin Chamber of Commerce's Education Roundtable: 2007 Regional Labor Market Forecast.

Brian Kelsey, assistant director of the Capital Area Council of Governments, presented an economic update and outlook on behalf of CAPCOG.

Regional job growth in the Austin-Round Rock area was above 2.5 percent during the past seven years, outpacing both state and national job growth rates during that same time period, says Kelsey.

The Austin area saw 1,275 new manufacturing jobs created last year. The computer programming sector added 64 new firms and 1,261 new jobs last year. Similarly, the computer systems design sector added 48 new firms and 440 new jobs in 2006. And wired telecommunications firms added 45 new businesses and 939 new employees, according to the CAPCOG presentation.

In Austin, wages are keeping pace with other comparable metropolitan markets and the area continues to attract new residents, according to Kelsey.

The chamber also presented an update of its five-year strategy plan [2004-2008] to create new jobs, attract corporate relocations and diversify the city's economic base.

By 2008, the chamber hopes to generate 72,000 new jobs and reach its goal of attracting 100 new businesses to the area. **So far in the past year there have been 33,100 jobs created in 2006 and 36 corporate relocation have been announced.**

Courtesy of JB Goodwin