

## Austin job market keeps growing

*Gain of 18,700 positions since August 2009 amounts to 2.5% rate, while 7.2% unemployment ranks among tops in Texas*

By [Brian Gaar](#)

AMERICAN-STATESMAN STAFF

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The Austin area continued to add jobs last month, with a 2.5 percent growth rate compared with last year.

**The Texas Workforce Commission reported Friday that Central Texas gained 18,700 jobs from August 2009 to last month, for a total of 769,200 jobs.**

And as the area continues to climb out of the downturn, Austin's job growth rate is outpacing that of other major Texas cities.

Dallas was up 1.2 percent from August a year earlier, Fort Worth grew 0.5 percent, San Antonio was up 0.1 percent, and Houston was roughly even, according to state numbers.

**Austin's unemployment rate, 7.2 percent, also is the lowest among the big Texas cities.** Houston and Dallas both had jobless rates of greater than 8 percent.

"You can puff your chest out," said Keith Phillips, a senior economist with the Federal Reserve Bank of Dallas.

**The numbers look even better so far in 2010. From December 2009 to August, Austin had a job growth rate of 4.5 percent — likely one of the fastest in the country, Phillips said, and far above Texas' statewide rate of 2.2 percent.**

Nearly every industry is rebounding in Austin, Phillips said, including manufacturing, which has added 1,100 jobs since January.

However, the region still has about 20 percent fewer manufacturing jobs than it did four years ago, reflecting in part the overall decline of chipmaking in the area and cutbacks in the past few years at Dell Inc. and a number of tech suppliers.

Those losses may be bottoming out: Samsung Electronics Co. Ltd. is investing \$3.6 billion to expand its Austin chip factory, adding 500 jobs during the next year.

And Applied Materials Inc., the largest maker of semiconductor manufacturing equipment, said in late July that it will add more than 200 jobs in Austin over the next three months.

Overall, Phillips said he wasn't surprised that things are looking good for Austin. Of all of the industries to come out of the recession, high-tech was hit the hardest, but it's bounced back the most, he said.

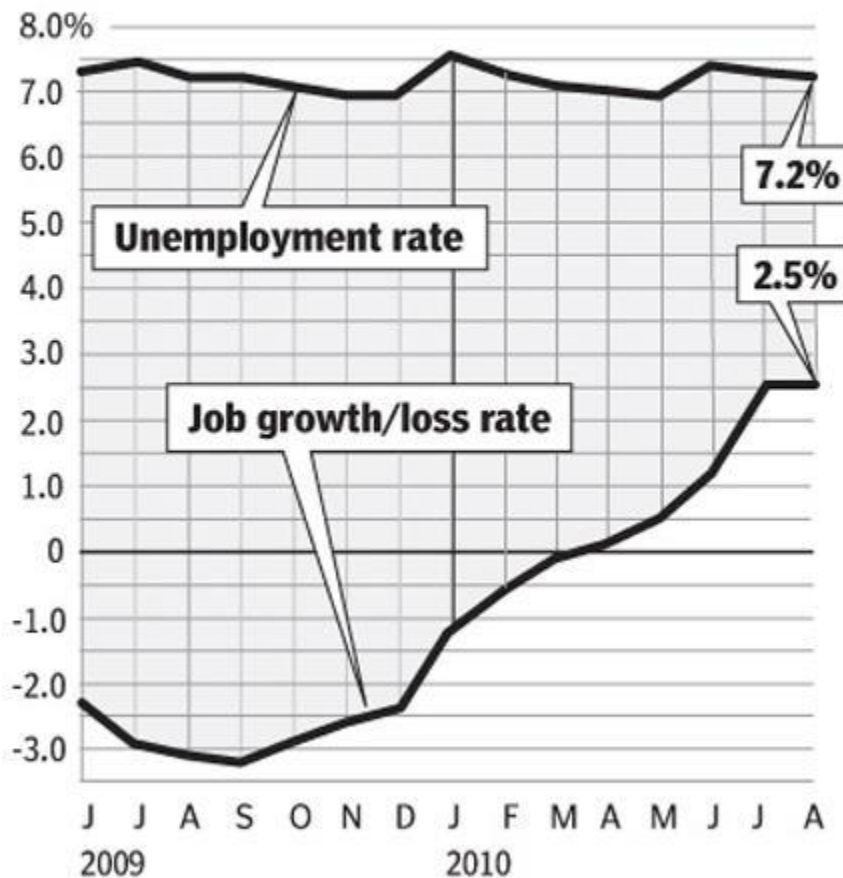
Phillips attributed some of the high-tech growth to companies rebuilding inventories, as well as excitement about various consumer electronics products.

"Maybe you can't splurge on a new house, but maybe you can buy a new iPod or an iPad," he said.

Statewide, unemployment was 8.3 percent last month.

## Central Texas job report

The region added jobs at an annualized rate of 2.5 percent in August, the highest rate among large Texas cities.



Source: Texas Workforce Commission

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Courtesy of JB Goodwin