

Perryman: Austin economy will remain strong

Austin Business Journal by Vicky Garza, Staff Writer

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The Austin metropolitan area will remain one of the strongest performing areas in the nation in the coming years, predicts [Ray Perryman](#), economist and CEO of The Perryman Group.

The area, which includes San Marcos and Round Rock, has been slow coming out of the recession, gaining only 10,000 jobs in 2011, but is expected to build momentum and **gain about 20,000 a year for the next five years, he said.**

Perryman predicts an annual increase of 2.4 percent in jobs and 4.5 percent in output from \$81.7 billion in real gross product in 2011 to \$101.8 billion in 2016.

Williamson County will continue to grow the most, while Bastrop and Hays counties will see significant growth as well, he said.

Austin will continue to remain a leader in the technology industry, with growth expected from gaming, software and clean energy, he said. Perryman expects universities and the services sector will also play a major role in Austin's growth.

The biggest challenge Central Texas businesses will face in the coming years is increasing energy costs. Although the housing market is stabilizing and credit conditions are improving, they will still remain challenges as well, Perryman said.

Perryman recently wrote a [guest editorial in the print edition](#) of the *Austin Business Journal* regarding the slow recovery of the U.S. economy.



Ray Perryman, economist and CEO of The Perryman Group.