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Report: Texas still strong in job creation

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Texas remains a bright spot while more job losses and weak growth continues in the western United States, according to an economic report.

According to the Western Blue Chip Economic Forecasts, Texas recorded the second highest percentage change with 2.4 percent more jobs created in July compared to a year ago. That increase translates to the highest number of actual jobs added in any state at 250,900.

Among Western states, only Wyoming topped that number with a 2.5 percent increase.

Meanwhile, other Western states are at the bottom of the job list, recording year-over-year declines, including California (No. 43 on the list), Idaho (45), Nevada (46) and Arizona (49).

“Although there are scattered signs the economy may be close to bottoming out, there is little optimism about an actual upturn in Arizona or nationally during the second half of this year,” says Lee McPheters, senior associate dean of the W.P. Carey School of Business at Arizona State University. “The first stirrings of recovery are not expected until the housing market stabilizes and begins its turnaround.”

The Western Blue Chip Economic Forecast publishes the consensus forecasts of economists at leading firms, universities and state agencies in 12 Western states.

Courtesy of JB Goodwin