



MEDIA RELEASE

FOR IMMEDIATE RELEASE
October 3, 2007

Labor Market Information contact:
Joel Wagher, 713.499.6690
Public Information contact:
Sue Cruver, 713.499.6658

Gulf Coast Region Continues To Add Jobs But Does So at a Slower Rate

HOUSTON — Recently released labor market reports on the Gulf Coast region's employment picture are a mix of good news, bad news for area employers and residents, so reported Joel Wagher, the Gulf Coast Workforce Board's labor market analyst, at the Board's October 2nd meeting.

“The latest numbers for the month of August indicate the good news is the Gulf Coast region's over-the-year job growth was 2.6%-- twice the nation's rate of 1.1 % and four-tenths of a percentage point above Texas's growth rate of 2.2 %. The bad news is that this job growth is well below that of August 2006, when the rate was 4.3 %. Translating this into the number of new jobs, there are 64,400 today compared to 101,400 this time last year.

“Ever since October 2006, the over-the-year job growth has been slowing,” says Wagher. “The good news is that the unemployment rate is the lowest it has been since the early 1980's. However, there are more initial unemployment claims being filed today. The bad news is that the labor pool is not being replaced as more people go to work.”

Current trend reports indicate that the top job producers in the region continue to be the Professional & Business Services and the Construction industry. Government continues to add Education and Public Service jobs. The Information Technology industry has lost jobs over the past year, as have Manufacturing and Transportation & Warehousing.

The Gulf Coast Workforce Board is the board of directors for The WorkSource, which serves 13 counties in the Houston-Galveston region. The board sets policy and annually directs expenditures that underwrite services for more than 90,000 businesses and 4.5 million residents in the region. The board itself is business-led, with a majority of its 63 members representing the private sector. Other board members come from labor and community-based organizations, education, economic development organizations and state agencies.

For more detailed labor market information and services provided by The WorkSource – Gulf Coast Workforce Board, go to www.theworksource.org.

-v-

