



THE INTERLINK ECONOMIC INFORMER

ISSUES AFFECTING THE LABOR MARKET

North Central Texas InterLink, Inc.

U.S. Debt Clock: <http://www.usdebtclock.org/index.html>

FEB. 7, 2017 — Today the U.S. Census Bureau and the Bureau of Economic Analysis issued full year 2016 U.S. [international trade in goods and services](#) data. The top five countries based on trade in goods in 2016 were China, Canada, Mexico, Japan and Germany.

Trade in goods with China was \$578.6 billion. Exports were \$115.8 billion and imports were \$462.8 billion. The top three U.S. exports to China in 2016 were civilian aircraft, soybeans and passenger cars. The primary imports were cell phones and other household goods, computers, and telecommunications equipment.

The second largest goods trading partner was Canada, at \$544.9 billion. Exports to Canada were \$266.8 billion and imports were \$278.1 billion. The top U.S. exports to Canada were automotive parts and accessories; passenger cars; and trucks, buses, and special purpose vehicles. The top imports from Canada were passenger cars, crude oil, and automotive parts and accessories.

Mexico was the third largest U.S. trading partner in goods in 2016, totaling \$525.1 billion. Exports were \$231.0 billion and imports totaled \$294.2 billion. The primary exports to Mexico were automotive parts and accessories, electric apparatus, and computer accessories. On the import side, the primary categories were also automotive parts and accessories; trucks, buses, and special purposes vehicles; and passenger cars.

Japan saw the fourth highest level of merchandise trade with the United States in 2016, totaling \$195.5 billion. Exports were \$63.3 billion and imports were \$132.2 billion. The primary U.S. exports to Japan were civilian aircraft, engines and parts, followed by pharmaceutical preparations and medicinal equipment. On the import side, the top category was passenger cars, followed by automotive parts and accessories and industrial machines.

Germany rounded out the list of the top five goods trading partners with the United States in 2016, at \$163.6 billion. Exports were \$49.4 billion and imports were \$114.2 billion. The top U.S. exports to Germany were passenger cars; civilian aircraft, engines, and parts; and pharmaceutical preparations. The primary imports were passenger cars, pharmaceutical preparations, and automotive parts and accessories.

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TEXAS INDUSTRY NUMBERS SEASONALLY ADJUSTED

INDUSTRY TITLE	*Dec 2016	Nov 2016	Dec 2015
Total Nonagricultural	12,141,300	12,140,500	11,931,100
Total Private	10,236,700	10,238,600	10,064,100
Goods Producing	1,766,500	1,768,500	1,812,200
Mining and Logging	228,800	228,100	255,300
Construction	693,700	697,800	698,200
Manufacturing	844,000	842,600	858,700
Service Providing	10,374,800	10,372,000	10,118,900
Trade, Transportation, and Utilities	2,455,200	2,463,400	2,413,600
Information	201,500	201,700	199,700
Financial Activities	746,700	747,600	728,400
Professional and Business Services	1,634,800	1,636,800	1,607,100
Education and Health Services	1,679,700	1,672,400	1,604,400
Leisure and Hospitality	1,320,500	1,316,600	1,276,100
Other Services	431,800	431,600	422,600
Government	1,904,600	1,901,900	1,867,000

Source Texas Workforce Commission - January Release—*Preliminary
There is a lag of one month in reporting of Labor Market Data.

DEC. 2016 EMPLOYMENT - NOT SEASONALLY ADJUSTED

Not Seasonally Adj	Civilian Labor Force	Employed	Unemployed	Rate
US	158,968,000	151,798,000	7,170,000	4.3%
TX	13,398,817	12,788,890	609,927	4.6%
D/FW Region	3,804,951	3,663,938	141,013	3.7%

Source: Texas Workforce Commission

U.S. ECONOMIC NUMBERS

Long Term Unemployed (27+ wks) % of unemployed seasonally adjusted: Jan '17 - 24.4%, Jan '16 - 26.9% Dec '16 - 24.2%	Jan '17	1,850,000
Consumer Price Index	Dec '16	+0.3
Payroll Employment	Jan '17	+227,000 (p)
Average Hourly Earnings	Jan '17	+\$0.03 (p)
Producer Price Index	Dec '16	+0.3% (p)
Employment Cost Index	4th Qtr of '16	+0.5%
Productivity	4th Qtr of '16	+1.3%
U.S. Import Price Index	Dec '16	+0.4%
U.S. Export Price Index	Dec '16	+0.3%

(p) preliminary; (c) corrected
Source: U. S. Department of Labor. Information is the latest available at printing