

**GLOBAL TRAVEL IS STRONG
ACCORDING TO TRIP ADVISOR STUDY**

Whether via plane, train or automobile, we love to travel. Recently, Oxford Economics in partnership with TripAdvisor conducted a market study titled "Sizing the Worldwide Travel Economy".

Following are some numbers from the report:

- The value of the global tourism market in 2017 was \$5.29 Trillion (USD)
- The global travel market has shown growth of 41.9% in the past 10 years
- In particular, the Asian Pacific market has grown +130% in the last 10 years with Asia alone even higher than this
- Global tourism spending equates to 10.3% of all travel worldwide up from 7.0% only a decade ago
- This is influenced by western market demographic trends, the rise of emerging middle class markets and increased global connectivity
- Growth in international tourism spent has out-paced that of global GDP
- Nearly 1 in 10 employees is supported by global tourism activity, with the regional share of employment ranging from 12.8% (Western Europe) to 6.2% (Emerging Europe)

The report indicates it is a good time for the hotel/hospitality/travel business and people are coming to the USA this summer in larger numbers than ever before.

Source: TripAdvisor

The full report may be reached through this link:
<https://tripadvisor.mediaroom.com/2018-05-10-TripAdvisor-Has-a-Massive-Influence-on-a-5-Trillion-and-Growing-Global-Travel-Economy-According-to-New-Oxford-Economics-Study>

TEXAS MAY ECONOMIC NUMBERS

Industry	May 2018	Monthly Change	Annual Change	Annual % Change
Total Nonagricultural	12,542,300	34,700	352,100	2.9
Private	10,595,100	34,300	346,300	3.4
Goods-Producing	1,882,800	13,300	101,400	5.7
Mining & Logging	250,800	4,100	28,900	13.0
Construction	754,300	5,800	43,100	6.1
Manufacturing	877,700	3,400	29,400	3.5
Service-Providing	10,659,500	21,400	250,700	2.4
Trade, Transportation & Utilities	2,505,400	1,700	58,800	2.4
Information	198,800	-200	-3,000	-1.5
Financial Activities	771,700	2,600	18,800	2.5
Professional & Business Services	1,738,700	4,300	78,200	4.7
Education & Health Services	1,701,100	8,100	35,600	2.1
Leisure & Hospitality	1,359,400	3,500	46,800	3.6
Other Services	437,200	1,000	9,700	2.3
Government	1,947,200	400	5,800	0.3

Source: Texas Workforce Commission, *Texas Labor Market Review*. Information is latest available at printing time. Not seasonally adjusted.

May 2018 EMPLOYMENT

Not Seasonally	Labor Force	Employed	Unemployed	Rate
US	175,601,477	169,330,229	6,271,248	3.7%
TX	13,750,300	13,191,800	558,500	4.1%
D/FW Region	3,958,736	3,825,807	132,929	3.4%

Source: Texas Workforce Commission, *Texas Labor Market Review*

May 2018 U.S. ECONOMIC NUMBERS

Long Term Unemployed (27+ wks.) % of unemployed 20.3%	Apr '18	11,189,000
Consumer Price Index	May '18	+0.2%
Payroll Employment	May '18	+223,000 (p)
Average Hourly Earnings	May '18	+\$0.08 (p)
Producer Price Index—Final Demand	May '18	+0.5% (p)
Employment Cost Index (ECI)	1st Qtr '18	+0.8%
Productivity	1st Qtr '18	+0.4%
U.S. Import Price Index	May '18	+0.6%
U.S. Export Price Index	May '18	+0.6%

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

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