

BRAZORIA COUNTY ECONOMIC INDICATORS



The Brazoria County Index of Leading Economic Indicators increased to 129.51 in March, which is 2.76 percent above the previous month and 8.55 percent above last year. The Leading Economic Index, which is designed to forecast the economic performance of the county over the next three to six months, has been above the six-month moving average for the last four months (Figure 1). This is significant because if the leading economic index is consistently above the six-month moving average, then the county is likely entering into or currently experiencing a period of economic growth.

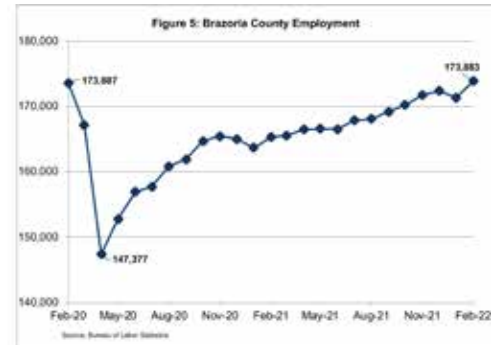
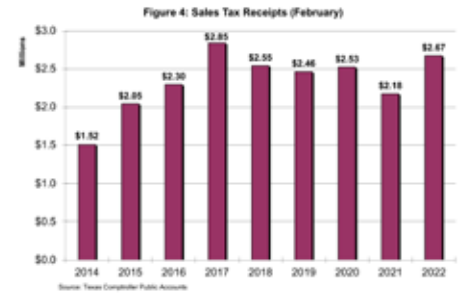
Three of the four leading economic indicators increased over the last year. New Single Family Building Permits within the county posted the largest increase over the last year. The 511 permits filed in March is a 37.37 percent increase over last year and represents the largest number of permits ever filed in the county (Figure 2). The Brazoria County Stock Index, which is made up of the five largest publicly traded manufacturers in the county, increased 4.98 percent over the last year. Comparatively the Dow Jones Industrial Average increased by 5.10 percent over the same period. Manufacturing workers in the region are working 43.10 hours per week, which is 7.60 hours per week more than last year (Figure 3). The only leading indicator to decrease was Brazoria County New Retail Auto Sales, which fell by 25.14 percent over the last year.

CURRENT ECONOMIC INDICATORS

The Brazoria County Index of Current Economic Indicators, which is designed to provide information about the current status of the economy, increased over the last year by 16.86 percent. All four of the current economic indicators increased over the last year. The largest increase in the index was in Brazoria County Sales Tax Receipts, which increased by 22.66 percent over the last year. The \$2,674,322 of Sales Tax Receipts is the highest amount recorded for the month of February since 2017 (Figure 4). Em-

ployment within the county increased by 8,586 over the last year, bringing the total number of employed workers within the county up to 173,883. Employment has been improving since the low of 147,377 recorded in April 2020, but this is the first time that employment has returned to pre-pandemic levels (Figure 5). Brazoria County Hotel/Motel Tax Receipts increased 11.09 percent when compared to last year and Houston-The Woodlands-Sugar Land CPI posted an increase of 7.80 percent. The Brazoria County Current Economic Index has been above the six-month moving average for twelve consecutive months (Figure 6). This is significant because if the current economic index is consistently above the six-month moving average, then the county is currently experiencing a period of economic growth.

EMPLOYMENT IS BACK BABY!



LAGGING ECONOMIC INDICATORS

The Brazoria County Index of Lagging Economic Indicators is used to confirm either the growth or the slowdown in the economy. The lagging economic index increased 6.66 percent over the last year. The lagging indicator having the most significant positive impact on the index is the Brazoria County Unemployment Rate. The unemployment rate in the county peaked at 12.50 percent in April 2020 due to the COVID-19 pandemic. The latest figures have unemployment within the county at 5.80 percent. The lagging indicator with the most significant negative impact on the index is Brazoria County Foreclosure Notices, which increased from 17 to 51 notices over the last year. Foreclosure notices had been historically low the last couple of years due to the forbearance and foreclosure protections for homeowners during the COVID-19 pandemic. These protections expired on September 30th, 2021, which has caused the increase in foreclosure notices. The lagging economic index has been above the six-month moving average for over twelve months, which confirms that the county has been experiencing a period of economic growth.

BRAZORIA COUNTY TEXAS BUSINESS CYCLE INDICATOR

APRIL 2022

Brazoria County Economic Indices:	Mar 2022	Feb 2022	Jan 2022	Dec 2021	Nov 2021
Leading Economic Index (2003 = 100)	129.51	126.04	122.13	117.30	116.33
Current Economic Index (2003=100)	-	226.67	225.85	223.90	223.86
Lagging Economic Index (2003 = 100)	-	133.07	131.42	131.42	130.55

Brazoria County Leading Economic Index	Mar 2022	Feb 2022	Mar 2021	Feb-2022 to Mar-2022	Mar-2021 to Mar-2022
Leading Economic Index (2003 = 100)	129.51	126.04	119.31	2.76%	8.55%
Components:					
Brazoria County Stock Index (12/31/2003 = 100)	195.00	192.41	185.76	1.35%	4.98%
New Single Family Building Permits (Seasonally Adjusted)	387	361	309	7.21%	25.46%
<i>New Single Family Building Permits (Unadjusted)</i>	<i>511</i>	<i>472</i>	<i>372</i>	<i>8.26%</i>	<i>37.37%</i>
Houston-The Woodlands-Sugar Land Avg. Wkly. Mfg. Hrs. (Seasonally Adjusted)	41.17	40.77	37.54	0.98%	9.66%
<i>Houston-The Woodlands-Sugar Land Avg. Wkly. Mfg. Hrs. (Unadjusted)</i>	<i>43.10</i>	<i>42.60</i>	<i>35.50</i>	<i>1.17%</i>	<i>21.41%</i>
New Retail Auto Sales (Seasonally Adjusted)	1,945	1,934	2,506	0.57%	-22.38%
<i>New Retail Auto Sales (Unadjusted)</i>	<i>2,025</i>	<i>1,668</i>	<i>2,705</i>	<i>21.40%</i>	<i>-25.14%</i>

*(Data for the Leading Index is one month behind due to the lag in obtaining the data for building permit and weekly manufacturing hours.)

Brazoria County Current Economic Index	Feb 2022	Jan 2022	Feb 2021	Jan-2022 to Feb-2022	Feb-2021 to Feb-2022
Current Economic Index (2003 = 100)	226.67	225.85	193.97	0.37%	16.86%
Components:					
Sales Tax Receipts (Constant 1982-1984 \$'s, Seasonally Adjusted)	1,187,667	1,185,012	1,150,706	0.22%	3.21%
<i>Sales Tax Receipts (Current \$'s, Unadjusted)</i>	<i>2,674,322</i>	<i>2,582,007</i>	<i>2,180,322</i>	<i>3.58%</i>	<i>22.66%</i>
Household Employment (Seasonally Adjusted)	169,659	168,906	163,720	0.45%	3.63%
<i>Household Employment (Unadjusted)</i>	<i>173,883</i>	<i>171,363</i>	<i>165,297</i>	<i>1.47%</i>	<i>5.19%</i>
Hotel/Motel Tax Receipts (Constant 1982-1984 \$'s, Seasonally Adjusted)	2,686,412	2,682,064	1,928,839	0.16%	39.28%
<i>Hotel/Motel Tax Receipts (Current \$'s, Unadjusted)</i>	<i>4,405,372</i>	<i>4,573,281</i>	<i>3,965,497</i>	<i>-3.67%</i>	<i>11.09%</i>
Houston-The Woodlands-Sugar Land CPI	250.56	248.04	232.44	1.02%	7.80%

** (Data for the Current Index is two months behind due to the lag in obtaining the data for county employment.)

Brazoria County Lagging Economic Index	Feb 2022	Jan 2022	Feb 2021	Jan-2022 to Feb-2022	Feb-2021 to Feb-2022
Lagging Economic Index (2003 = 100)	133.07	131.42	124.76	1.26%	6.66%
Components:					
Brazoria County Foreclosure Notices (Adjusted)	33	28	31	17.44%	7.94%
<i>Brazoria County Foreclosure Notices (Unadjusted)</i>	<i>51</i>	<i>36</i>	<i>17</i>	<i>41.67%</i>	<i>200.00%</i>
Prime Rate Charged By Banks	3.25	3.25	3.25	0.00%	0.00%
Unemployment Rate (Adjusted)	5.86%	6.04%	8.13%	-3.00%	-27.91%
<i>Unemployment Rate (Unadjusted)</i>	<i>5.80%</i>	<i>6.10%</i>	<i>8.10%</i>	<i>-4.92%</i>	<i>-28.40%</i>

*** (Data for the Lagging Index is two months behind due to lag in obtaining unemployment data.)