

BRAZORIA COUNTY ECONOMIC INDICATORS



LEADING INDEX FALLS AS CURRENT GROWTH CONTINUES

The Brazoria County Index of Leading Economic Indicators decreased to 116.29 in August, which is 1.68 percent below the previous month and 14.43 percent above last year. The Leading Economic Index is designed to forecast the economic performance of the county over the next three to six months. The index had been above six-month moving average for nine months, but dropped below the six-month moving average in July and August (Figure 1). This is significant because if the leading economic index is consistently above the six-month moving average, the county is likely entering into or currently experiencing a period of slow economic growth.

Three of the four leading economic indicators decreased over the last month. The Brazoria County Stock Index, which is made up of the five largest publicly traded manufacturers in the county, decreased over the last month by 0.32 percent. However, the stock index is up 50.98 percent over the last year (Figure 2). New Single Family Building Permits increased from 208 permits last year to 264 permits in the current year. This is an increase of 26.92 percent over the last year (Figure 3). Brazoria County New Retail Auto Sales decreased by 15.15 percent over the last month and 15.45 percent over the last year. The only indicator that posted an increase for the month and year was Average Weekly Manufacturing Hours.

The preliminary figure for manufacturing hours in August is 39.70 hours per week, which represents an increase of 0.76 percent compared to last month and an increase of 1.79 percent over the last year.

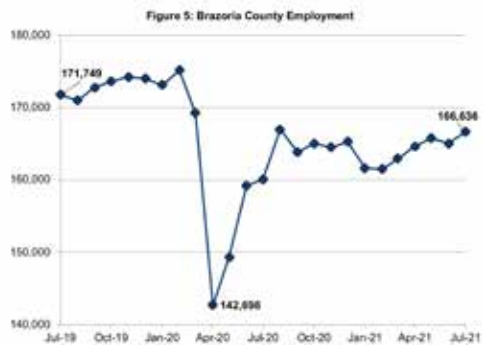
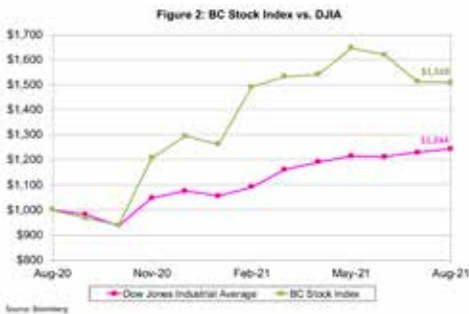
CURRENT ECONOMIC INDICATORS

The Brazoria County Index of Current Economic Indicators, which is designed to provide information about the current status of the economy, increased in July by 2.19 percent and increased 2.56 percent over the last year. All four of the current economic indicators increased over the last year. The largest increase in the index was in Hotel/Motel Tax Receipts within the county, which increased by 52.08 percent over the last year.

The \$9,288,802 is the largest amount of Hotel/Motel Tax Receipts ever recorded in Brazoria County (Figure 4). Employment within the county has increased by 6,590 over the last year, bringing the total number of employed workers within the county up to 166,636. Employment has improved since the low of 142,698 recorded in April 2020, but still not back to pre-pandemic levels (Figure 5). Brazoria County Sales Tax Receipts increased 18.04 percent compared to last year and Houston-The Woodlands-Sugar Land CPI posted an increase of 4.93 percent over the last year. The Brazoria County Current Economic Index beat the six-month moving average in March for the first time since the pandemic and has since remained above the six-month moving average (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.

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 0.61 in the month of July and 3.22 percent over the last year. Brazoria County Foreclosure Notices decreased by 50.36 percent compared to last year. Foreclosure notices remain historically low due in large part to the extension of forbearance and foreclosure protections for homeowners through at least September 30th, 2021. The unemployment rate in the county peaked at 13.50 percent in April 2020 due to COVID-19. The unemployment rate in July was 7.36 percent compared to 9.14 percent in July of last year. The lagging economic index has been above the six-month moving average for the last ten months, which confirms that the county has been experiencing a period of economic growth.



BRAZORIA COUNTY TEXAS BUSINESS CYCLE INDICATOR

OCTOBER 2021

Brazoria County Economic Indices:	Aug 2021	Jul 2021	Jun 2021	May 2021	Apr 2021
Leading Economic Index (2003 = 100)	116.29	118.28	119.90	122.49	120.20
Current Economic Index (2003=100)	-	214.71	210.12	208.33	205.37
Lagging Economic Index (2003 = 100)	-	126.73	125.96	125.33	124.51

Brazoria County Leading Economic Index	Aug 2021	Jul 2021	Aug 2020	Jul-2021 to Aug-2021	Aug-2020 to Aug-2021
Leading Economic Index (2003 = 100)	116.29	118.28	101.62	-1.68%	14.43%
Components:					
Brazoria County Stock Index (12/31/2003 = 100)	182.80	183.38	121.07	-0.32%	50.98%
New Single Family Building Permits (Seasonally Adjusted)	285	297	221	-3.90%	28.80%
<i>New Single Family Building Permits (Unadjusted)</i>	264	355	208	-25.63%	26.92%
Houston-The Woodlands-Sugar Land Avg. Wkly. Mfg. Hrs. (Seasonally Adjusted)	38.27	38.00	41.85	0.69%	-8.56%
<i>Houston-The Woodlands-Sugar Land Avg. Wkly. Mfg. Hrs. (Unadjusted)</i>	39.70	39.40	39.00	0.76%	1.79%
New Retail Auto Sales (Seasonally Adjusted)	1,871	2,213	2,072	-15.48%	-9.71%
<i>New Retail Auto Sales (Unadjusted)</i>	1,915	2,257	2,265	-15.15%	-15.45%

*(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	Jul 2021	Jun 2021	Jul 2020	Jun-2021 to Jul-2021	Jul-2020 to Jul-2021
Current Economic Index (2003 = 100)	214.71	210.12	209.36	2.19%	2.56%
Components:					
Sales Tax Receipts (Constant 1982-1984 \$'s, Seasonally Adjusted)	1,185,487	1,168,178	1,279,498	1.48%	-7.35%
<i>Sales Tax Receipts (Current \$'s, Unadjusted)</i>	2,738,182	2,982,130	2,319,781	-8.18%	18.04%
Household Employment (Seasonally Adjusted)	164,491	164,119	163,338	0.23%	0.71%
<i>Household Employment (Unadjusted)</i>	166,636	165,013	160,046	0.98%	4.12%
Hotel/Motel Tax Receipts (Constant 1982-1984 \$'s, Seasonally Adjusted)	2,427,440	2,327,549	2,203,470	4.29%	10.16%
<i>Hotel/Motel Tax Receipts (Current \$'s, Unadjusted)</i>	9,288,802	8,979,137	6,107,890	3.45%	52.08%
Houston-The Woodlands-Sugar Land CPI	240.23	239.37	228.94	0.36%	4.93%

** (Data for the Current Index is two months behind due to the lag in obtaining the data for sales tax receipts.)

Brazoria County Lagging Economic Index	Jul 2021	Jun 2021	Jul 2020	Jun-2021 to Jul-2021	Jul-2020 to Jul-2021
Lagging Economic Index (2003 = 100)	126.73	125.96	122.78	0.61%	3.22%
Components:					
Brazoria County Foreclosure Notices (Seasonally Adjusted)	24	25	55	-2.85%	-56.36%
<i>Brazoria County Foreclosure Notices (Unadjusted)</i>	18	18	32	0.00%	-43.75%
Prime Rate Charged By Banks	3.25	3.25	3.25	0.00%	0.00%
Unemployment Rate (Adjusted)	6.94%	7.46%	7.63%	-6.95%	-8.98%
<i>Unemployment Rate (Unadjusted)</i>	7.36%	7.91%	9.14%	-6.95%	-19.47%

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