

B/CS Chamber Economic Outlook Briefing



BRAZOS VALLEY
ECONOMIC DEVELOPMENT
CORPORATION

September 1, 2021

The BVEDC Team



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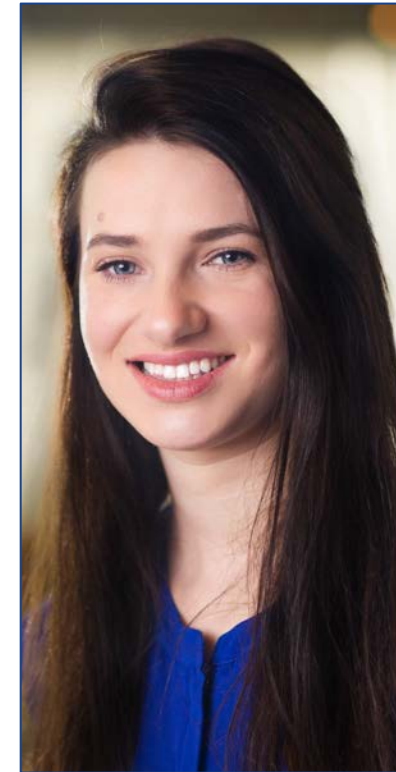
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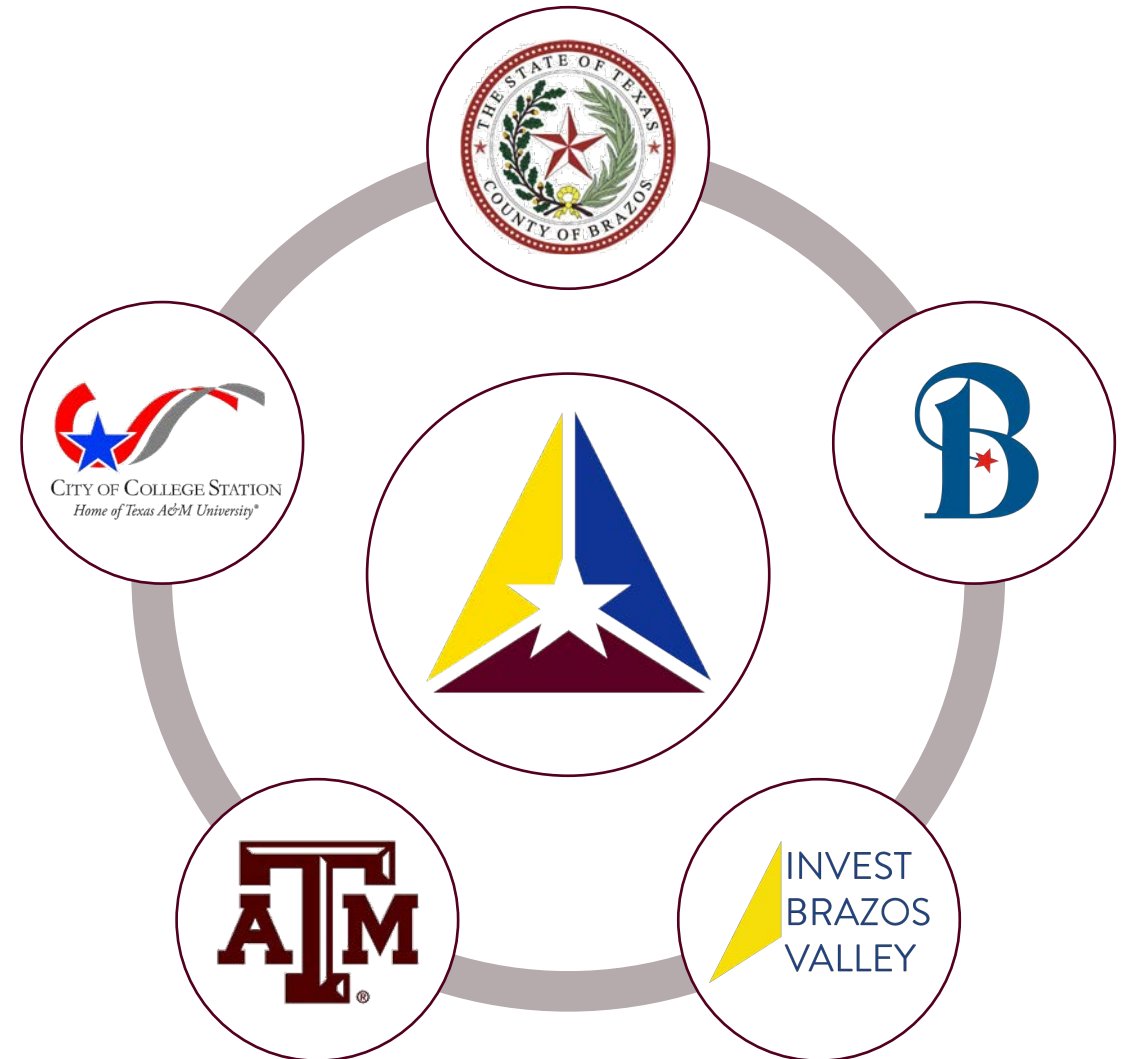
Our Mission and Funding Partners



The Brazos Valley Economic Development Corporation strives to help companies

LAUNCH GROW LOCATE

in the region through its planning and support activities without regard to municipal boundaries.



Private Sector Investment Leadership Council Members (\$5,000/year)

INVEST
BRAZOS
VALLEY



Private Sector Investment Visionary Members (\$2,500/year)



Visit brazosvalleyedc.org for more information on IBV



Local Economic Insights with Dr. Ray Perryman

Thursday, September 30, 11:30AM

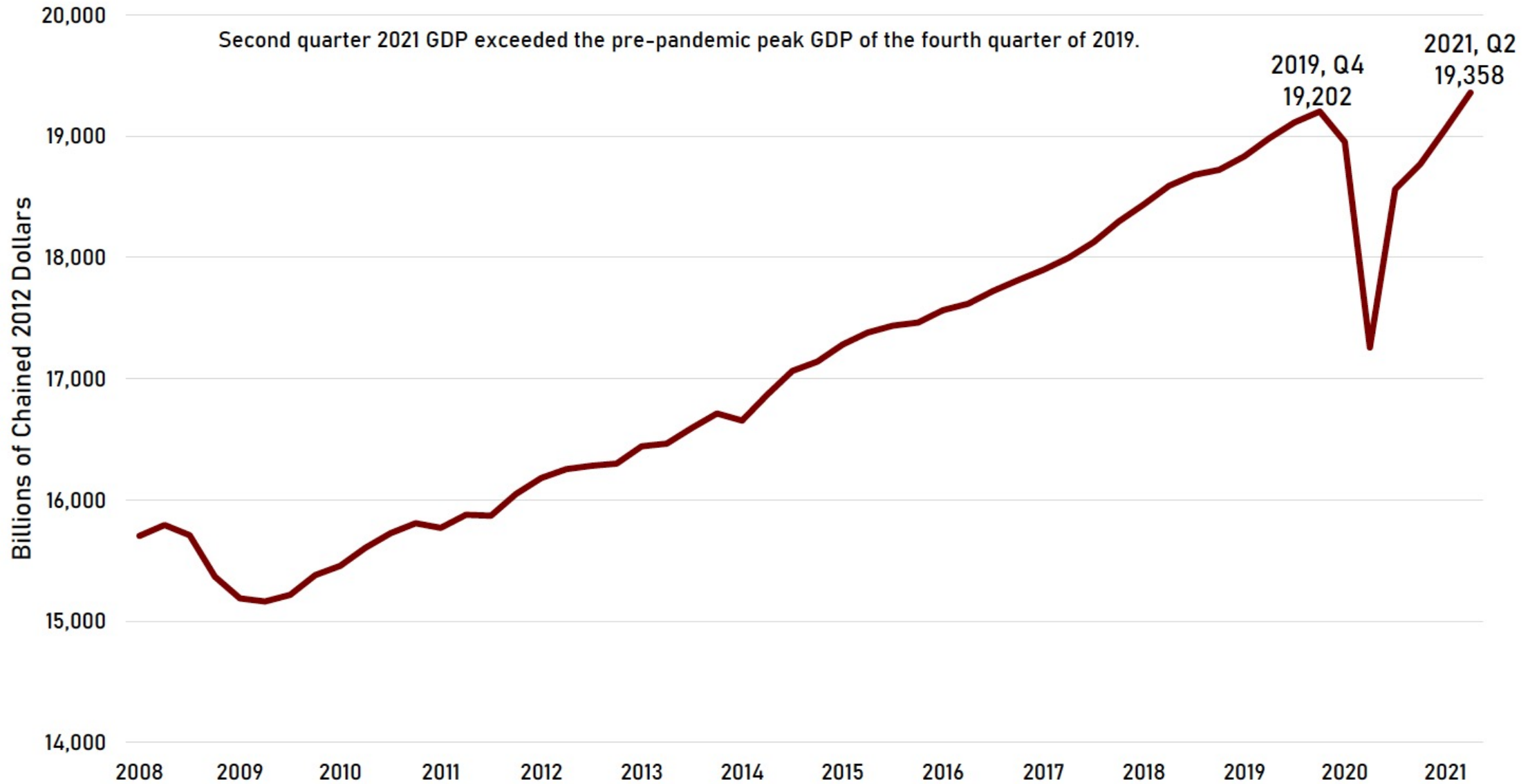
Texas A&M Hotel and Conference
Center

To register, visit brazosvalleyedc.org

MARKETPLACE
SERIES



U.S. Real Gross Domestic Product

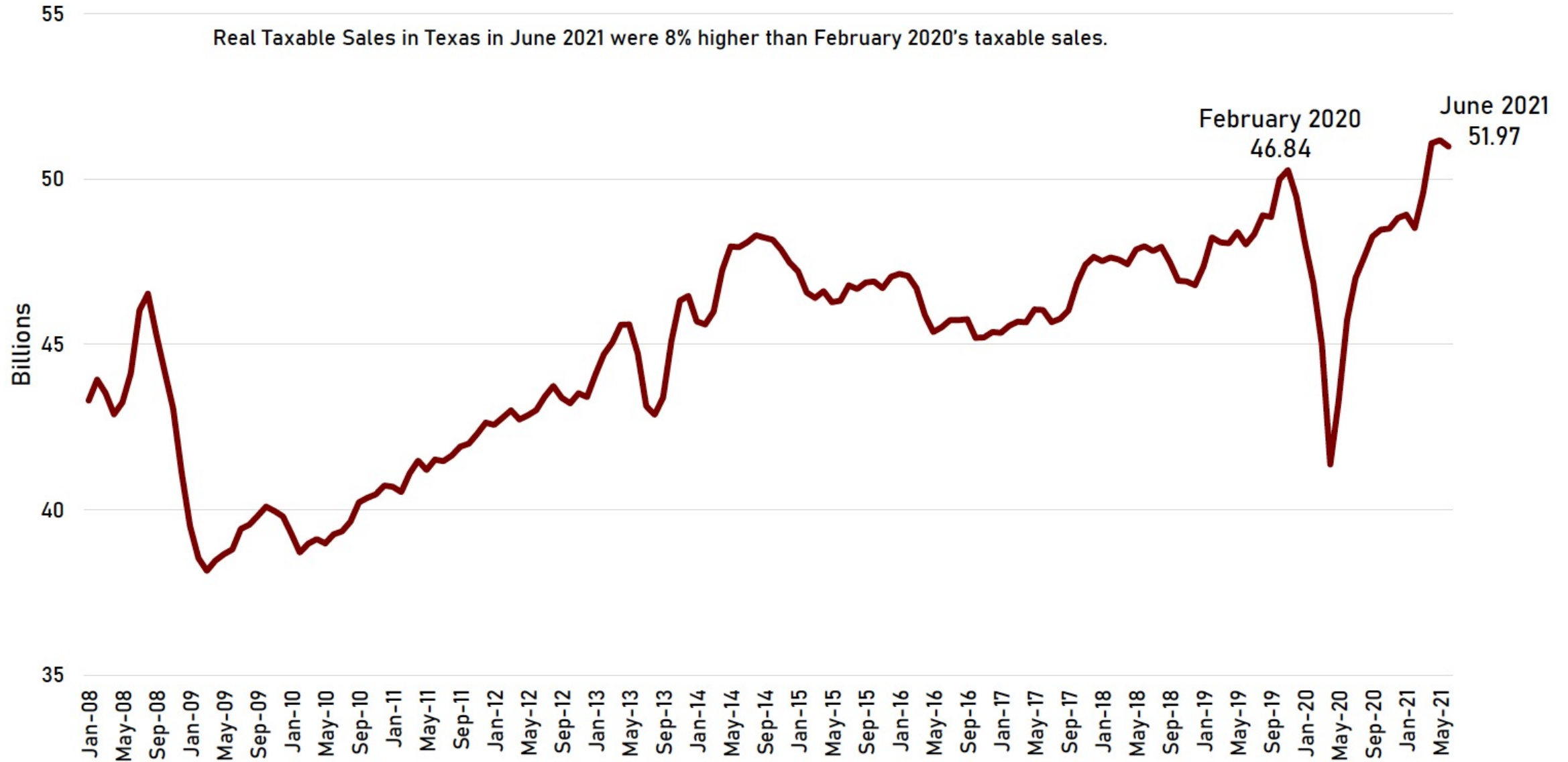


Source: U.S. Bureau of Economic Analysis, Real Gross Domestic Product [GDPC1], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/GDPC1>. Seasonally adjusted.



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Real Taxable Sales in Texas



Sources: Texas Comptroller of Public Accounts; Federal Reserve Bank of Dallas.
<https://www.dallasfed.org/research/econdata/txrsales.aspx>. Seasonally adjusted.



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Economic Indicators of the CS-B MSA



Monthly report authored by Texas A&M University's PERC

Visit brazosvalleyedc.org and click "Economic Indicators"



Featuring the College Station-Bryan Business Cycle-Index, based on Models from the Federal Reserve Bank of Dallas

- Unemployment Rate
- Nonfarm Employment
- Real Wages
- Real Taxable Sales

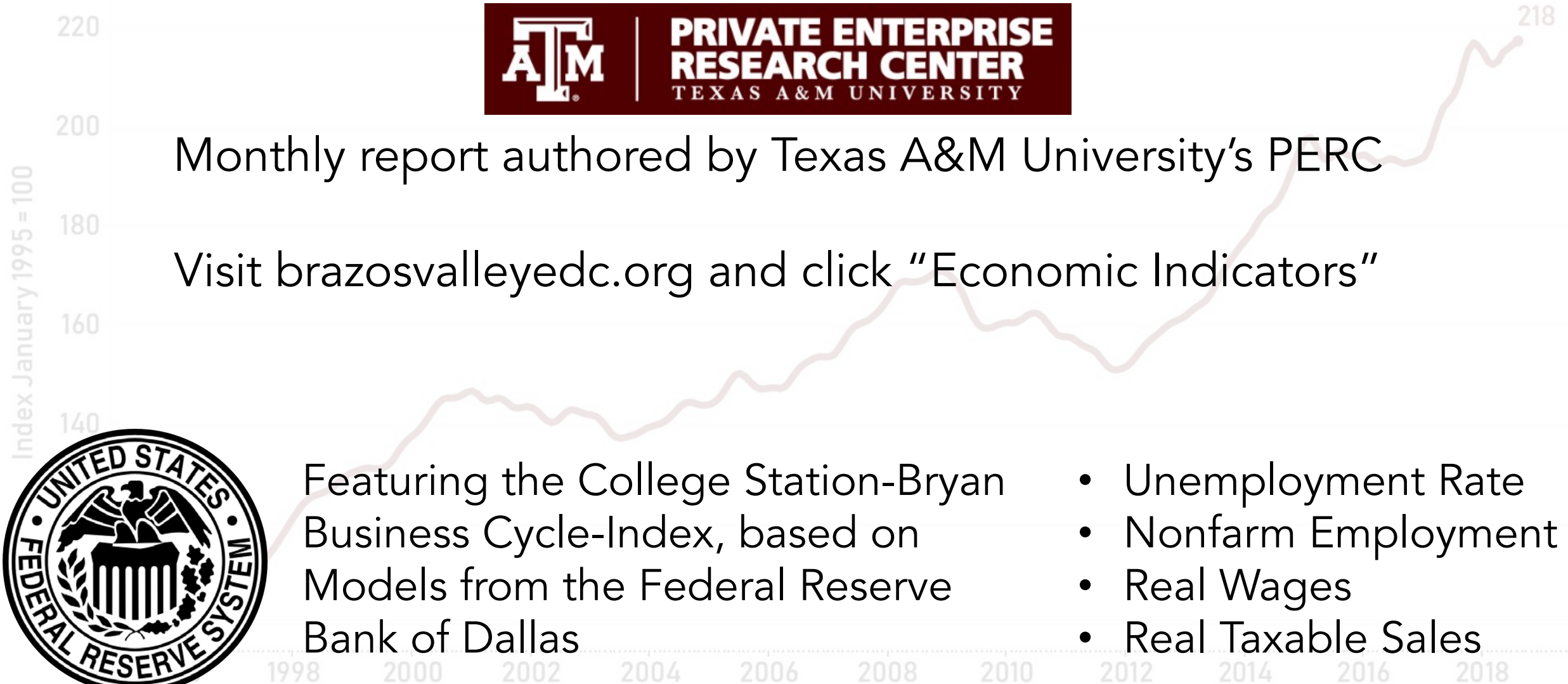
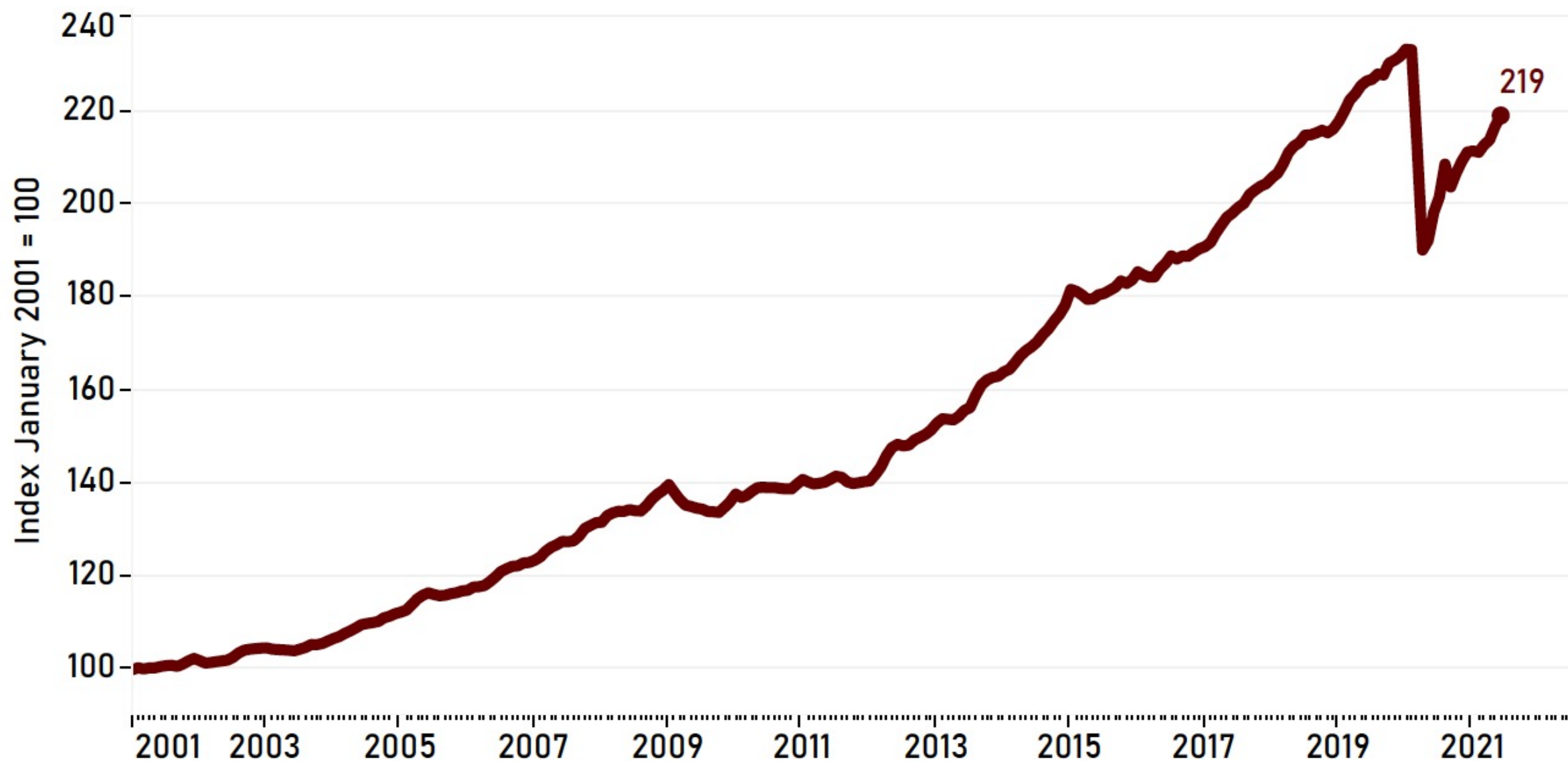
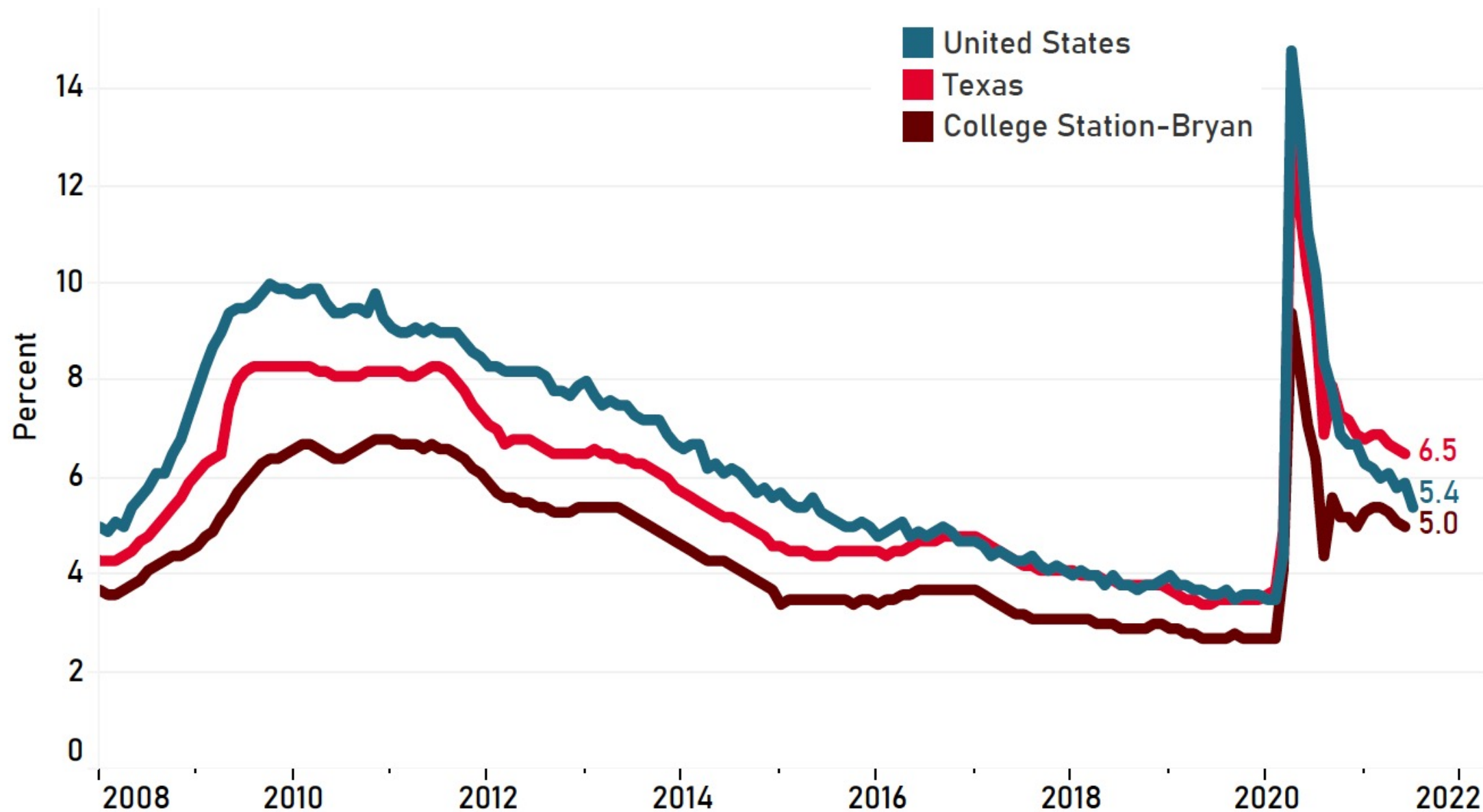


FIGURE 1. COLLEGE STATION-BRYAN BUSINESS-CYCLE INDEX



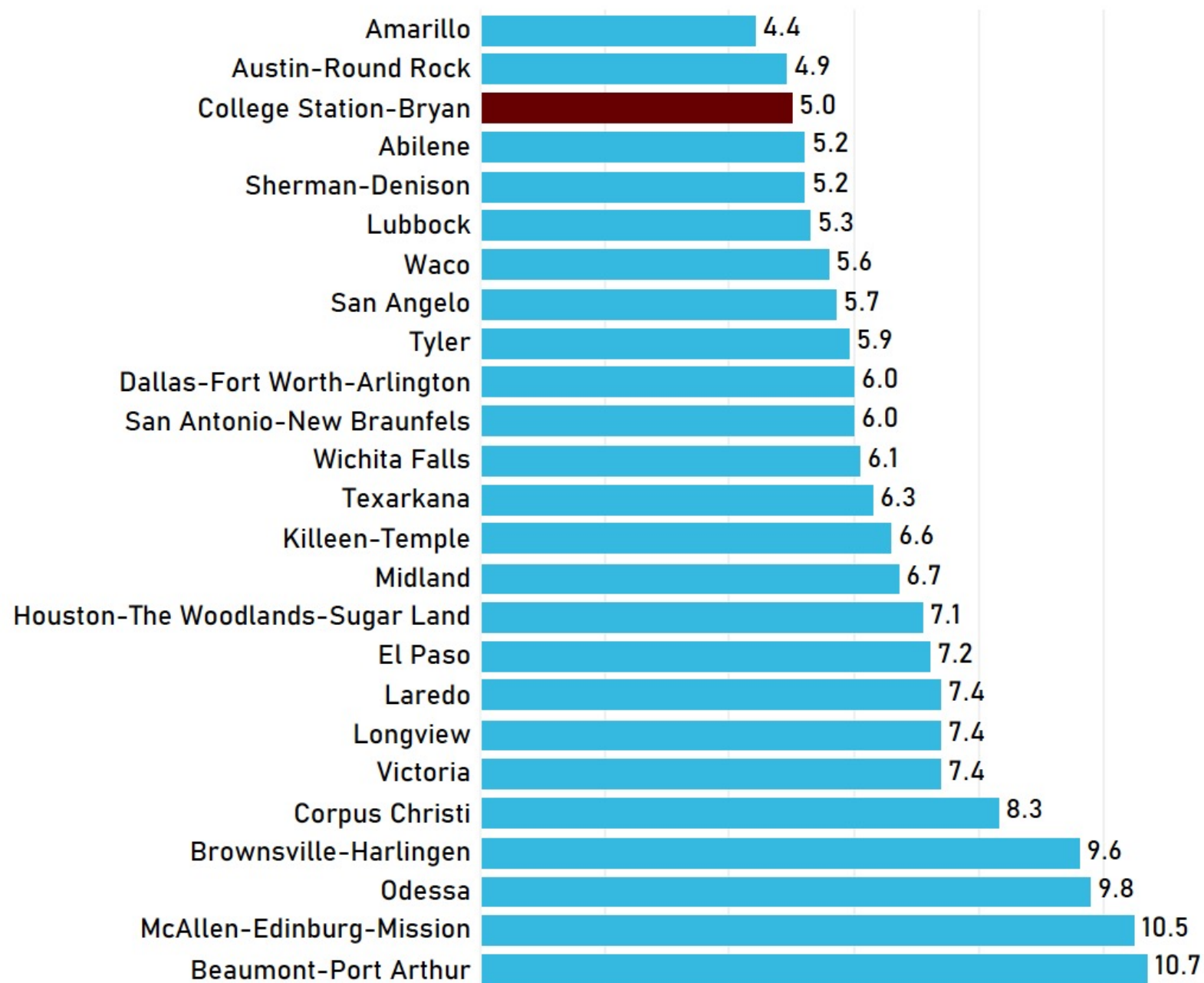
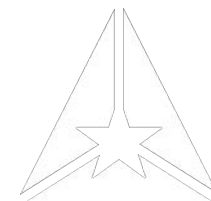
Last reported data point: June 2021 (monthly). Source: Private Enterprise Research Center.

FIGURE 3. UNEMPLOYMENT RATE



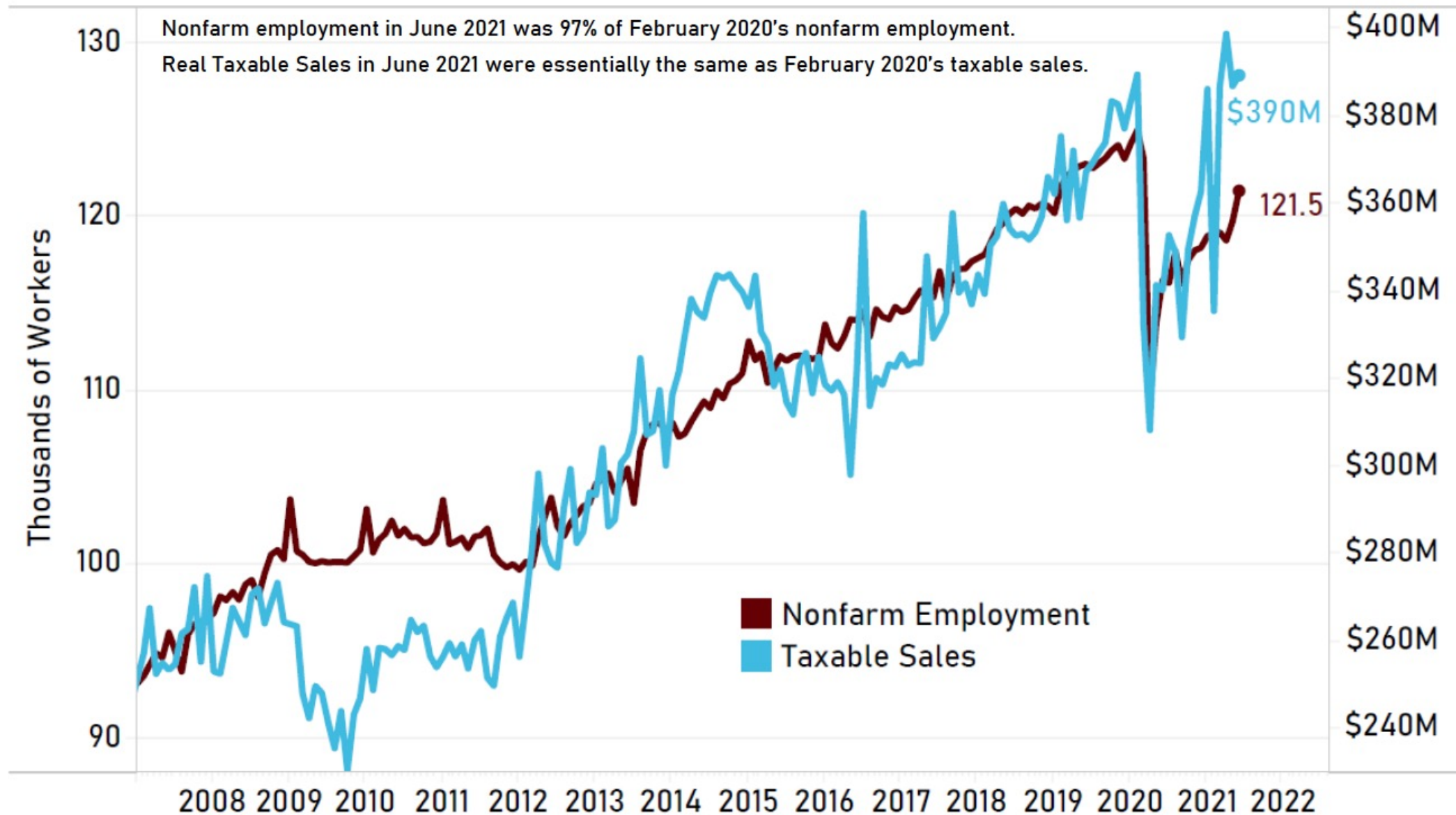
Seasonally adjusted. Last reported data point: June 2021 for Texas and College Station-Bryan, July 2021 for the national unemployment rate (monthly). Source: Bureau of Labor Statistics.

FIGURE 4. UNEMPLOYMENT RATES IN TEXAS MSAs, JUNE 2021



Source: Bureau of Labor Statistics, Local Area Unemployment Statistics, seasonally adjusted, June 2021.

Nonfarm Employment and Real Taxable Sale in College Station-Bryan MSA

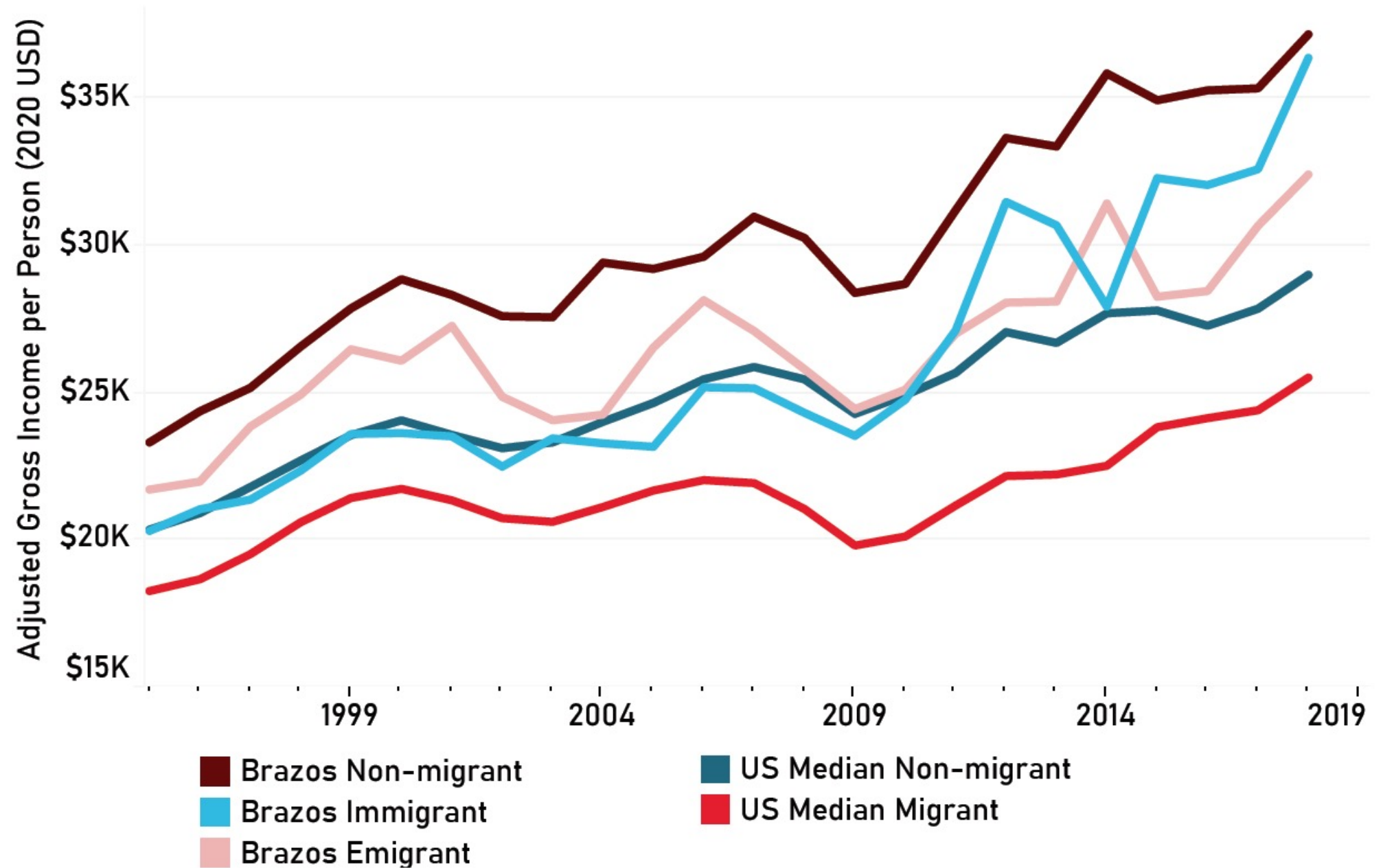


Nonfarm Employment from Federal Reserve Bank Dallas, Texas Workforce Commission, and Bureau of Labor Statistics, Total Nonfarm Payroll Employment for Texas Metropolitan Statistical Areas, two-step Seasonally Adjusted, retrieved from Federal Reserve Bank of Dallas. Taxable sales from Texas Comptroller of Public Accounts.



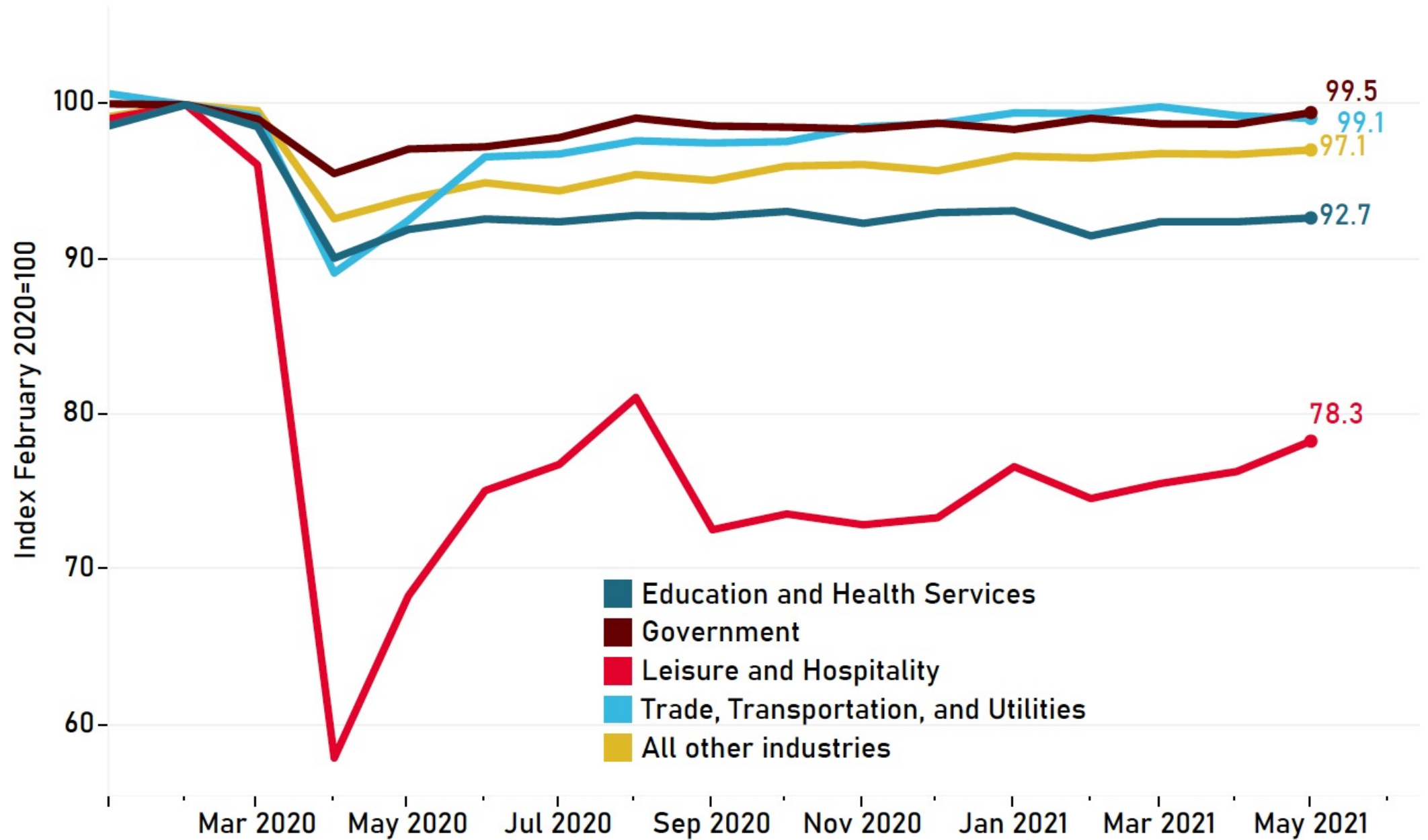
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FIGURE 6. NON-MIGRANT AND MIGRANT INCOMES IN BRAZOS COUNTY AND NATIONALLY



Source: Internal Revenue Service, Statistics of Income (SOI), SOI Tax Stats-Migration Data.

FIGURE 5. EMPLOYMENT BY INDUSTRY IN COLLEGE STATION-BRYAN



Indexed to February 2020. Source: Bureau of Labor Statistics. Based on seasonally adjusted series.

CS-B Housing Data: July 2021

Source: Bryan-College Station Regional Association of REALTORS



Median price

\$255,000

↑ **8.5%**

Compared to July 2020



Active listings

↓ **58.3%**

467 in July 2021



Days on market

Days on market	30
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Days to close	40
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Total	70
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38 days less than July 2020



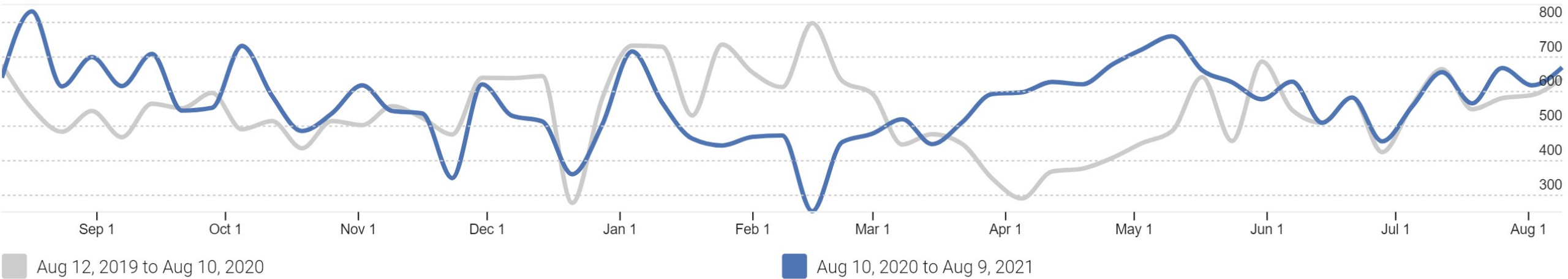
Months of inventory

1.3

Compared to 4.3 in July 2020

CS-B MSA New Job Posts

Source: JobsEQ



CS-B MSA Top Occupations by Jobs Posting Volume

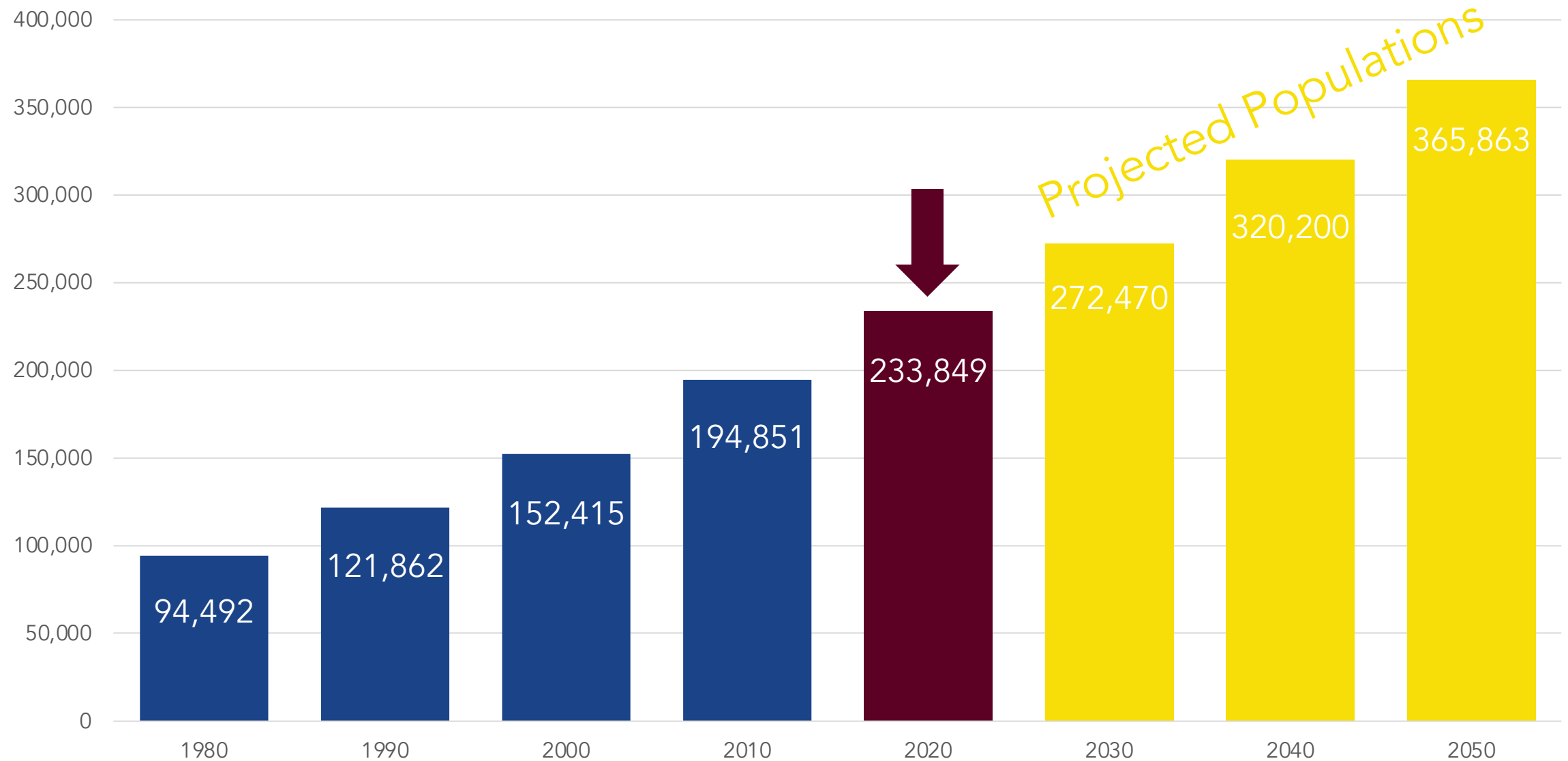
Source: JobsEQ



<input type="checkbox"/>	SOC	Occupation	Total Ads	
<input type="checkbox"/>	29-0000	Healthcare Practitioners and Technical Occupations	4,205	<div></div>
<input type="checkbox"/>	41-0000	Sales and Related Occupations	3,770	<div></div>
<input type="checkbox"/>	35-0000	Food Preparation and Serving Related Occupations	3,647	<div></div>
<input type="checkbox"/>	53-0000	Transportation and Material Moving Occupations	3,326	<div></div>
<input type="checkbox"/>	43-0000	Office and Administrative Support Occupations	3,153	<div></div>
<input type="checkbox"/>	11-0000	Management Occupations	2,099	<div></div>
<input type="checkbox"/>	49-0000	Installation, Maintenance, and Repair Occupations	1,701	<div></div>
<input type="checkbox"/>	31-0000	Healthcare Support Occupations	1,604	<div></div>
<input type="checkbox"/>	25-0000	Educational Instruction and Library Occupations	1,297	<div></div>
<input type="checkbox"/>	13-0000	Business and Financial Operations Occupations	1,266	<div></div>
<input type="checkbox"/>	37-0000	Building and Grounds Cleaning and Maintenance Occupations	1,255	<div></div>
<input type="checkbox"/>	15-0000	Computer and Mathematical Occupations	1,170	<div></div>

Brazos County Population Growth

Source: U.S. Census Bureau



2021 Active Projects

Through 7/31 (Latest Info Presented to the BVEDC Board)



2021 YTD PROJECTS

TOTAL: 60

OPEN

50

DECISION

10

WON

4

PRE-2021 PROJECTS

TOTAL: 97

OPEN

89

DECISION

8

WON

5

AVERAGE SIZE & SCOPE OF 2021 YTD PROJECTS



CAPEX
\$330 M



OCC. SPACE (NEW)
337,858 SF



NEW JOBS
436



TIMING
235 DAYS

Information reflects community-wide project activity as reported by the Category 1 Funding Partners and the BVEDC. The intent of these metrics is to be inclusive of all primary-industry economic development projects for the Brazos Valley.

Active Projects Comparison

2021 vs. 2020, January Through July



		2020	2021		
YTD Projects	YTD Projects	38	60	↑	57%
	Pre-YTD Projects	75	97	↑	29%
	Avg. CapEx	\$92.3 M	\$330 M	↑	258%
	Avg. Occ. Space	246,137 SF	337,858 SF	↑	37%
	Avg. New Jobs	231	436	↑	89%
	Avg. Timing	278 Days	235 Days	↓	15%

Recruitment Target Sectors

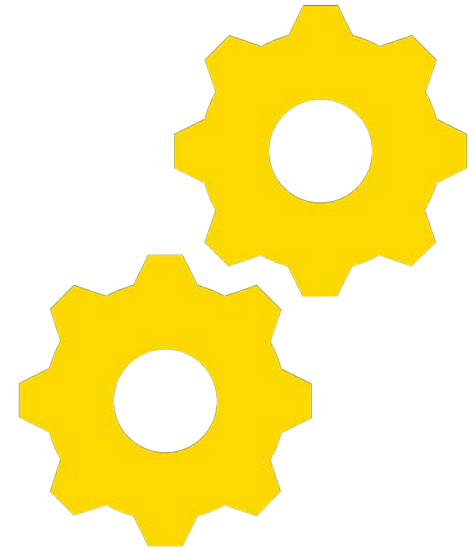
Brazos Valley Economic Development Strategy



Applied Research
and Development



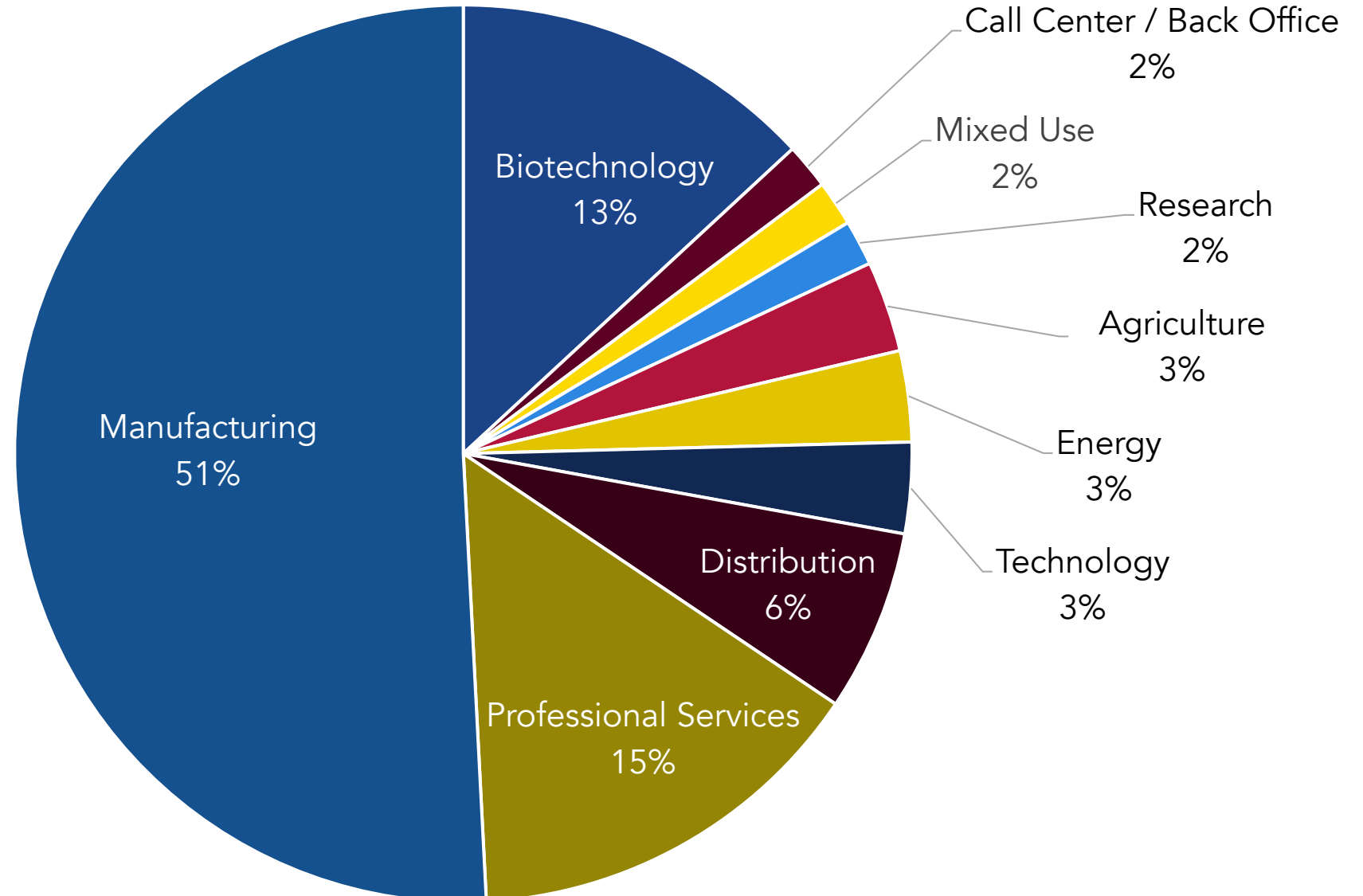
Professional and
Technical Services



Engineered Materials
and Components

2021 Active Projects by Industry

Through 7/31 (Latest Info Presented to the BVEDC Board)



2021 Announced Projects

Through 7/31 (Latest Info Presented to the BVEDC Board)



Biotechnology in the Brazos Valley

Part of Engineered Materials and Components



FUJIFILM Diosynth Biotechnologies' Growth



FUJIFILM

Diosynth
biotechnologies

- \$120M capital investment for the expansion of local operations



Texas Community
Economic Development
Award winning project

- Mass production of COVID-19 vaccine candidates underway
- FDB workforce has more than doubled since April 2020; hiring continues

I-14 and I-214's Potential Impacts

"Forts to Ports" Interstate



Texas Gaining Congressional Representation

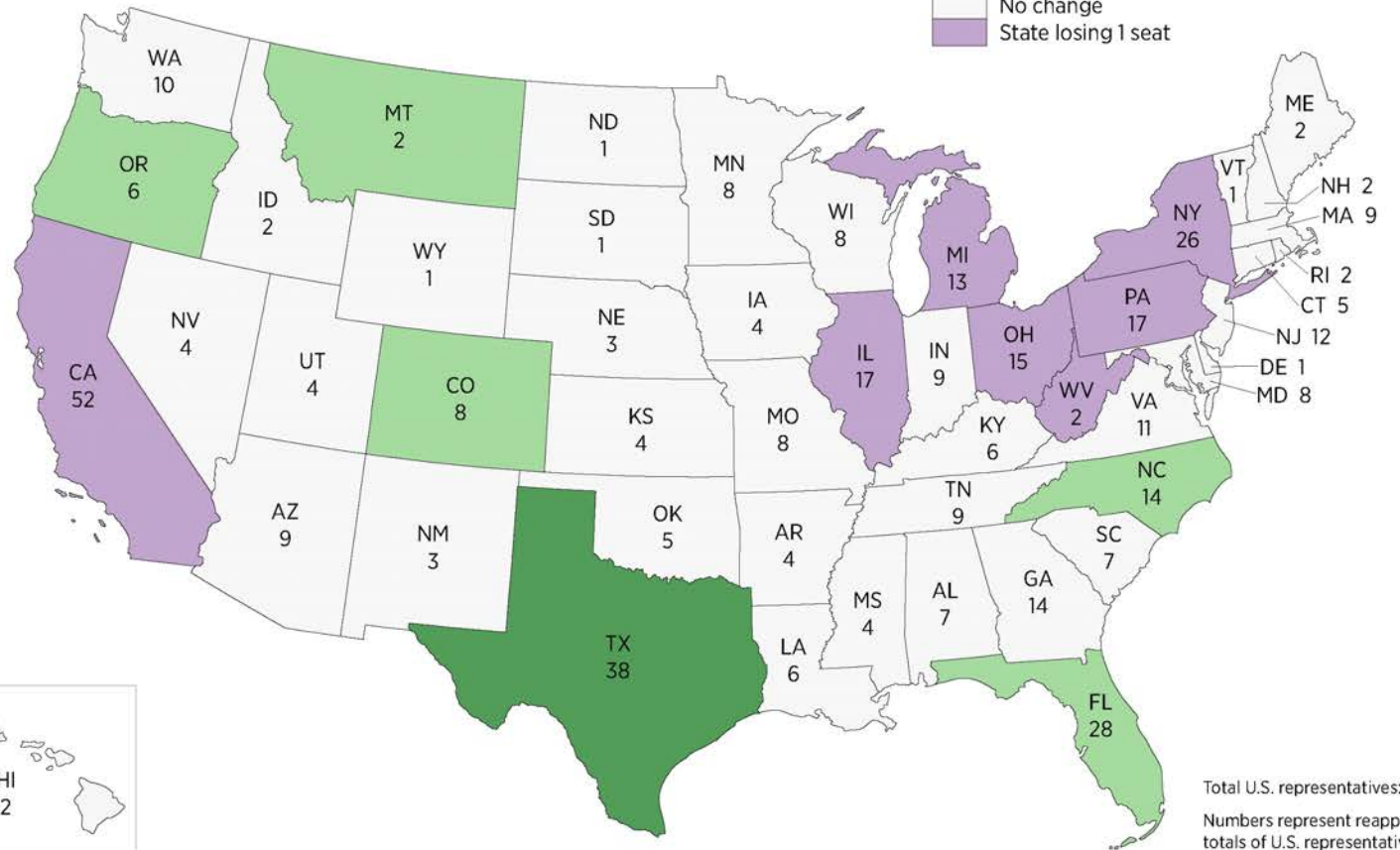
Source: U.S. Census Bureau



Apportionment of the U.S. House of Representatives Based on the 2020 Census

Change from 2010 to 2020

- State gaining 2 seats
- State gaining 1 seat
- No change
- State losing 1 seat



Total U.S. representatives: 435
Numbers represent reapportioned
totals of U.S. representatives.



BRAZOS VALLEY ECONOMIC DEVELOPMENT CORPORATION

Thank You for Joining Us Today!

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