

# Job Growth Surging in Oklahoma City

Employment in the Oklahoma City region surged this year, with 19,000 jobs created from Sept. 2006 to Sept. 2007.

The region accounted for more than 80 percent of statewide job growth, which was 22,600 during this period. Growing at a rate of 3.3 percent, the Oklahoma City region's employment growth was more than double the national rate of 1.2 percent.

"This is good news for Greater Oklahoma City," said **Roy H. Williams, Chamber President & CEO**. "It's one thing to see our landscape change with the construction of housing units and commercial buildings, but when you can say our job growth hit 3.3 percent in 2007, it helps quantify the region's momentum."

The Oklahoma City region's unemployment rate remained fairly constant, staying around 4 percent from Sept. 2006 to Sept. 2007.

"With a low unemployment rate, Oklahoma is considered by experts to be at 'full employment,'" explained Williams. "This is because approximately 2.5 percent of the unemployed cannot physically work."

The slowing national economy will undoubtedly affect all states, though strong growth continues to prevail in Oklahoma. Lagging housing sales nationally have not been a factor in Greater Oklahoma City, where metro area homes are appreciating in value. The average selling price has grown by 4.2 percent, while the median price has increased by 6.9 percent.

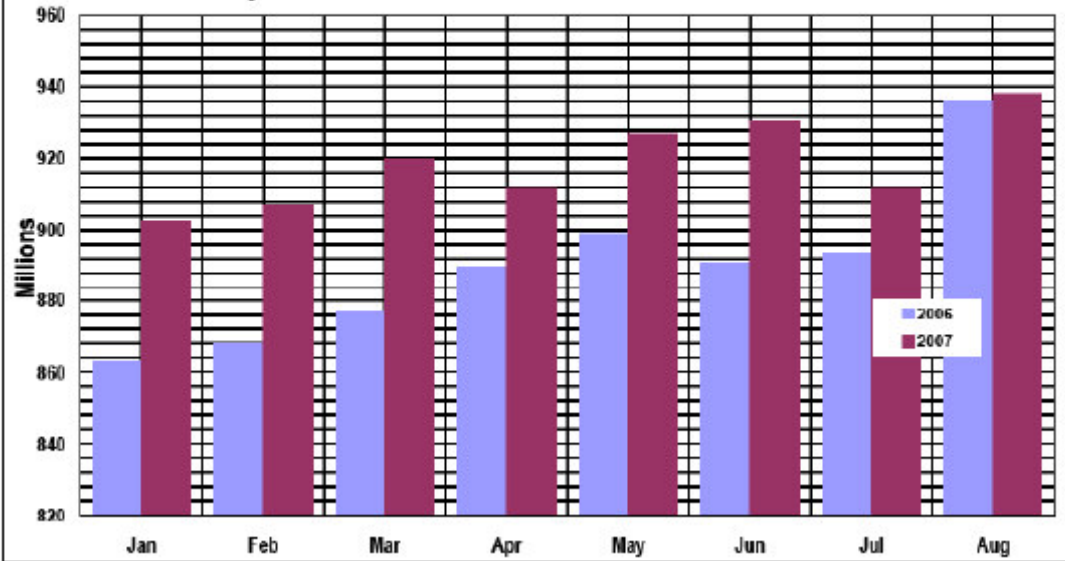
Additionally, retail sales increased by 3.3 percent in the first eight months of the year, indicating consumer confidence is high as income growth continues to be strong.

"We will continue to strive for economic diversity and growth in Greater Oklahoma City," said Williams. "2007 has been a positive year for the region, providing a strong base to build on for 2008."

# TOTAL ADJUSTED RETAIL SALES

OKLAHOMA CITY MSA January thru August 2006-07

SOURCE: Center for Economic and Management Research,  
University of Oklahoma



*The Greater Oklahoma City metro area has seen monthly, year-over-year gains in retail sales for the first eight months of 2007.*