THE CONNECTION

Economic Development and Our Community

Resources for Economic Developers: Common Economic Data Sources

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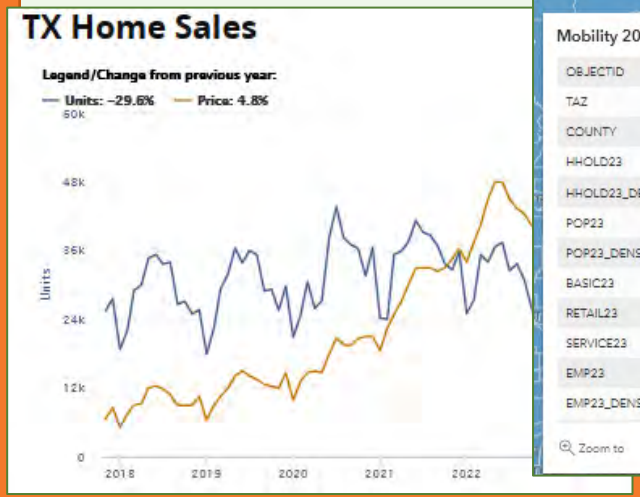
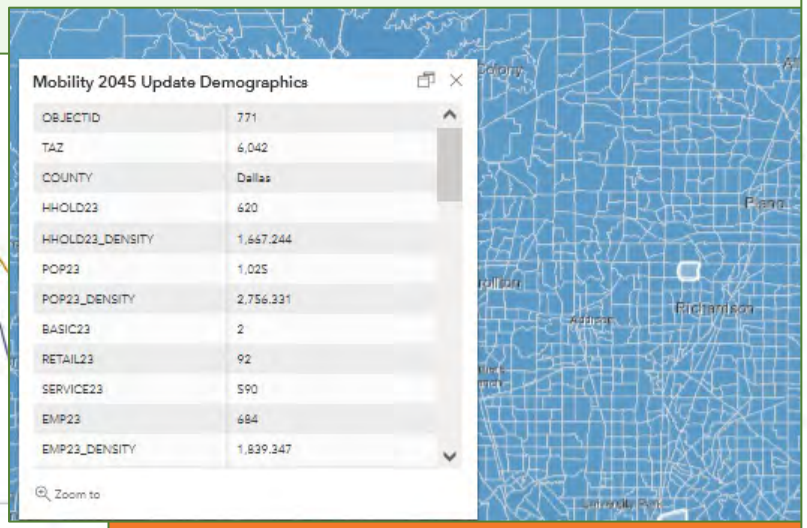
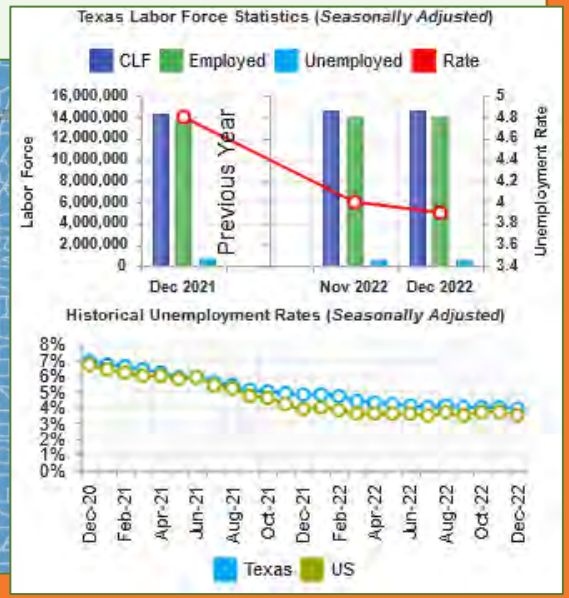
Finding the Right Source

One of the most common challenges faced by economic developers is to find quality sources of data for their community. At the global and national level there is such an abundance of information that identifying the best match for your community or local businesses can be a challenge. Meanwhile, at the local level sources might suffer from the opposite problem, with quality economic data being difficult to find without knowing the right places to search.

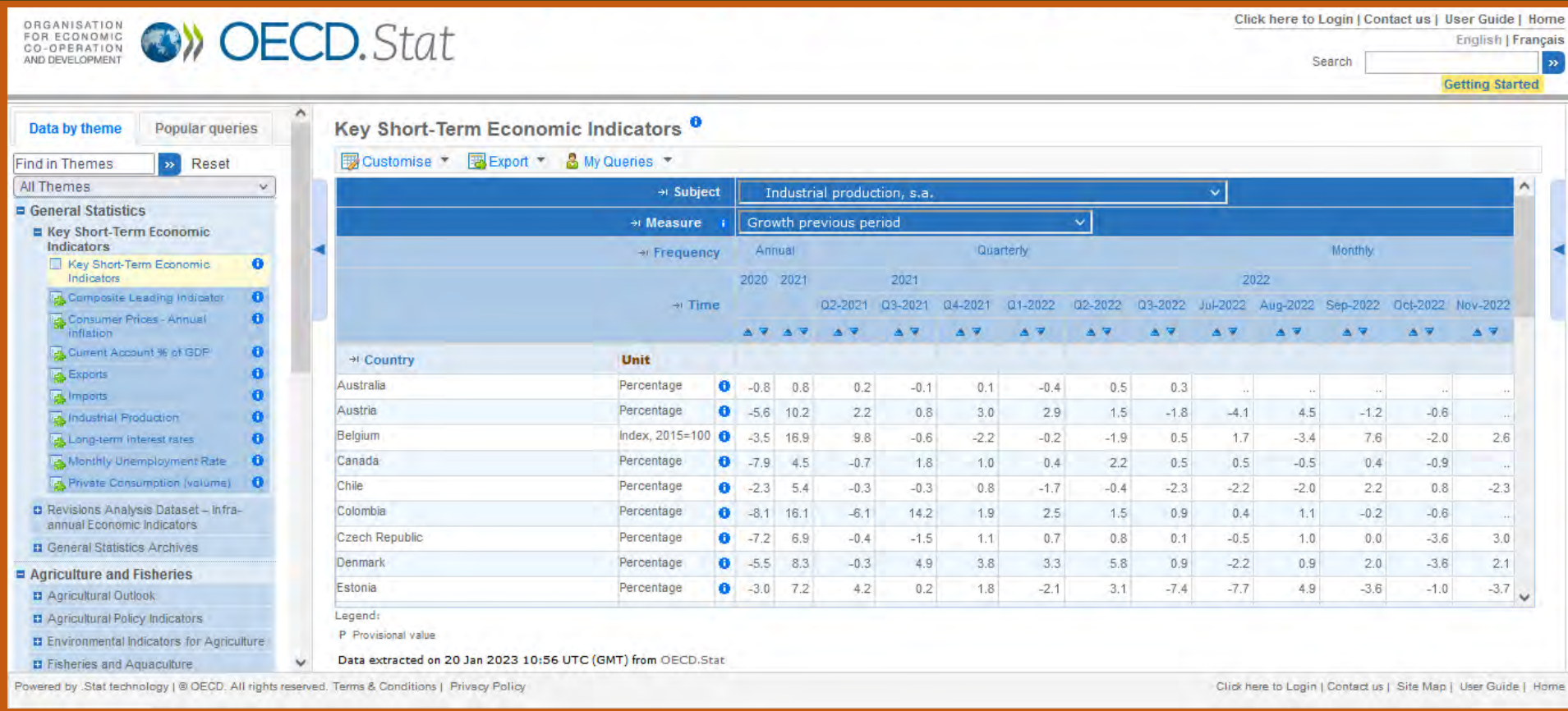
In this edition of The Connection, we will explore some of the most reputable data sources used by local economic developers to learn more about their communities and plan for future trends.







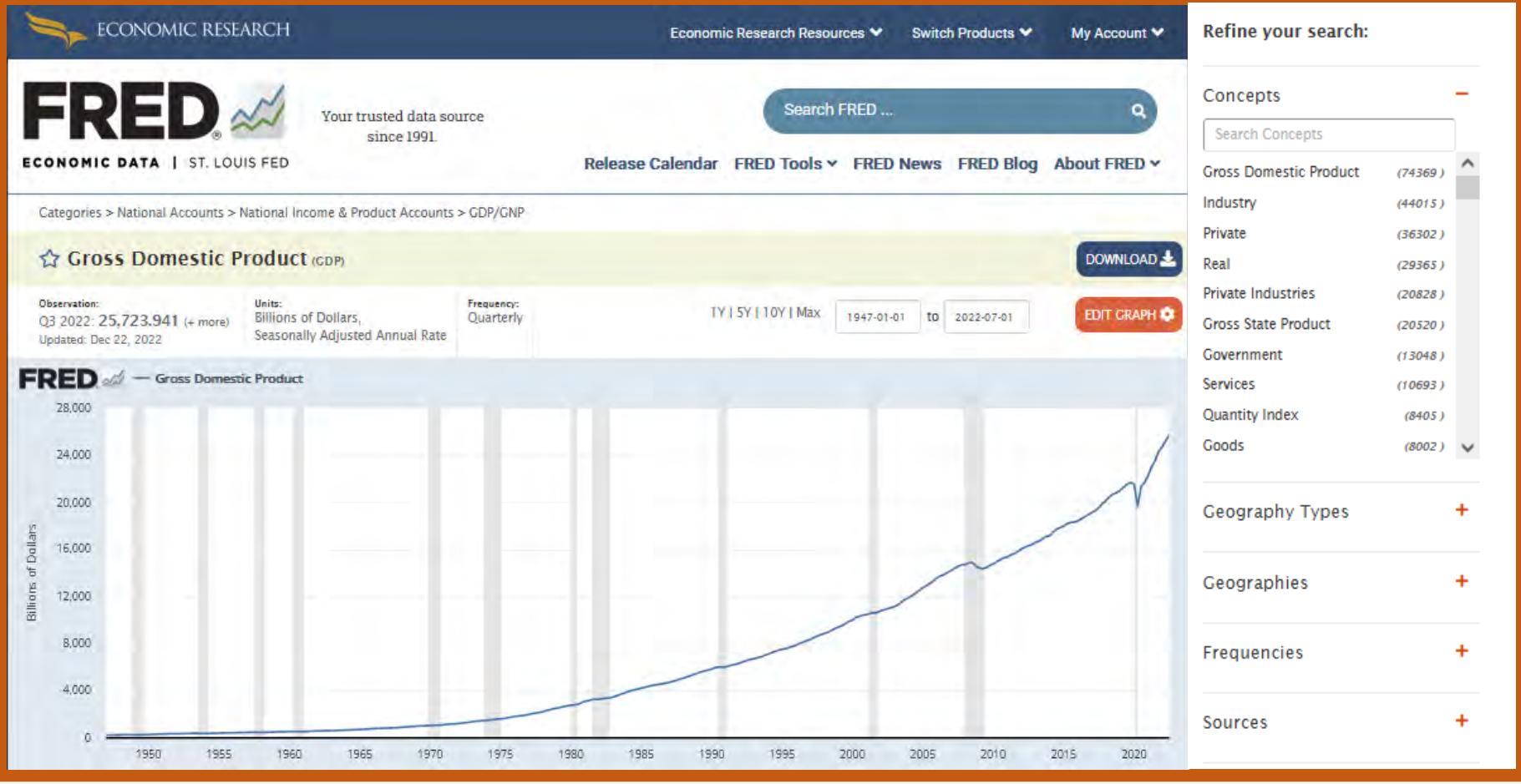
International Data Sources - OECD



For communities who have a heavy reliance on trade or foreign direct investment (FDI) from other countries, understanding the global economy and its associated trends can be critical for strategic planning. An excellent source of international data is the Organization for Economic Cooperation and Development (OECD), which collects statistics from over 35 major economies on topics ranging from agriculture to health to productivity figures.

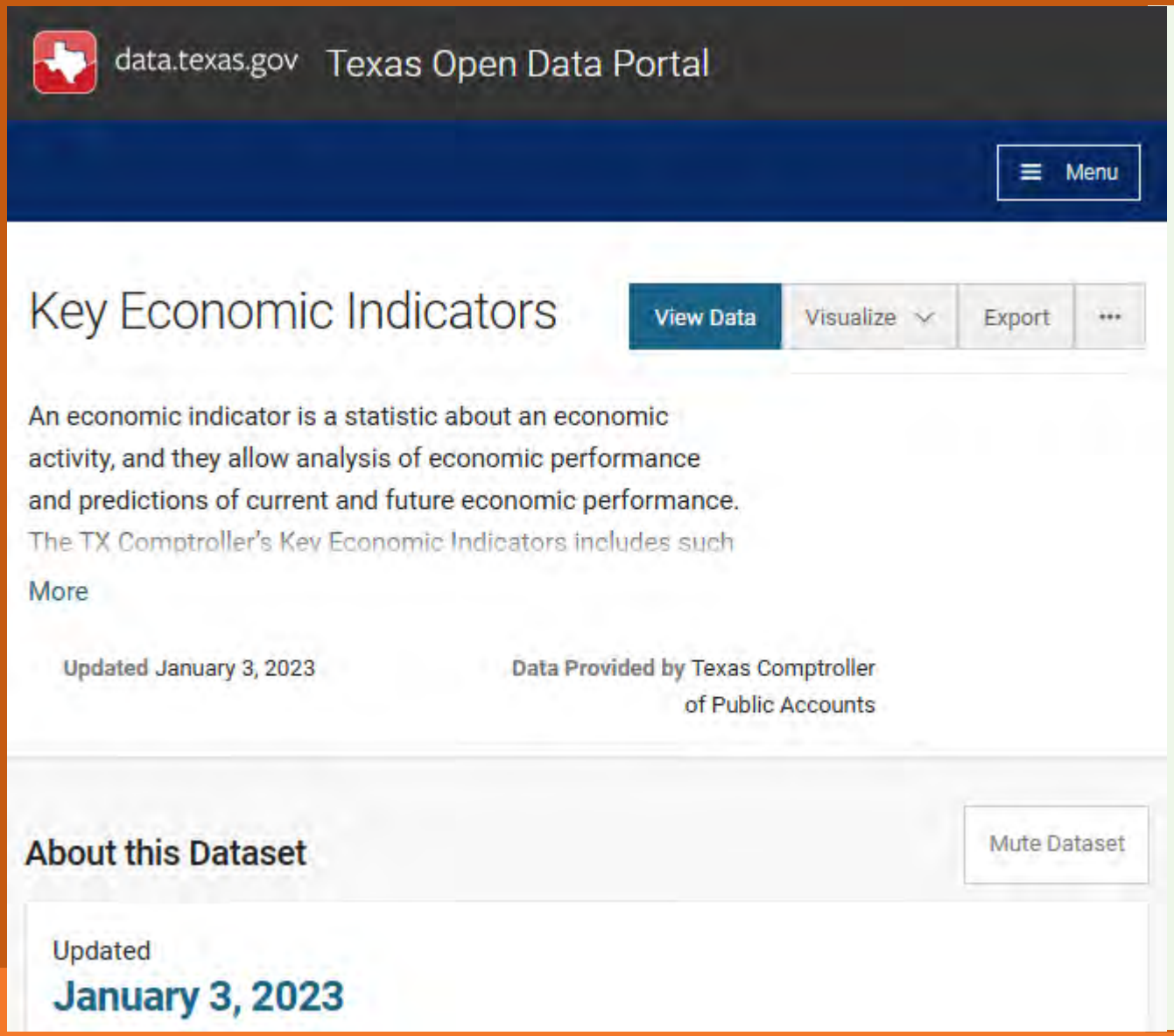
https://stats.oecd.org/

National Data Sources - FRED



The St. Louis Federal Reserve operates one of the most comprehensive economic data clearinghouses in the nation. The Federal Reserve Economic Data (better known by its acronym, 'FRED') contains US macro and regional economic time series data covering a wide range of relevant topics. The strength of this website is in the uniform design and easy to access user interface, preventing the need to search multiple sources. https://fred.stlouisfed.org/

Texas Data Sources – TX Comptroller



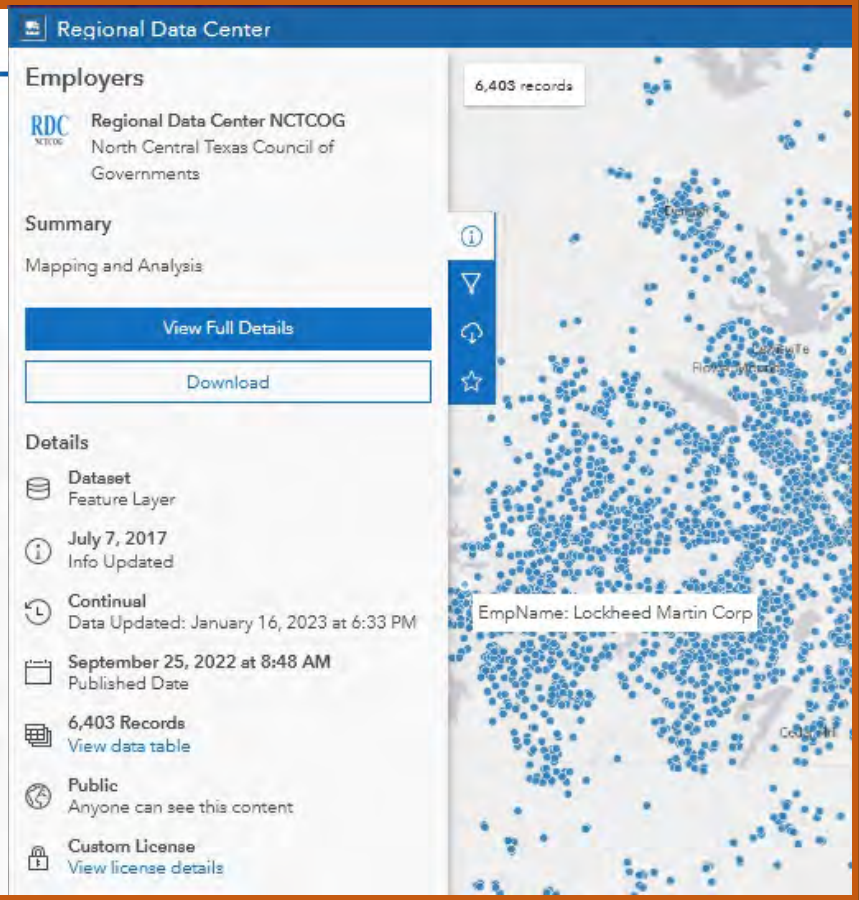
The Texas State Comptroller of Public Accounts provides a collection of regularly updated statewide data. Publications include their key economic indicators dataset, which is updated every month to help track the current performance and predictions for the Texas economy, as well as a wide selection of regional reports, manufacturing summaries, and supply chains studies.

https://comptroller.texas.gov/economy/key-indicators/

Texas Data Sources - TWC

Another powerful set of tools for the State of Texas are the products provided by the Texas Workforce Commission. This includes their Labor Market Information (LMI) tool pictured above, or the Texas Labor Analysis tool which provides regional data based on occupation, industry, or higher-education program.
https://www.twc.texas.gov/businesses/labor-market-information

DFW Data Sources - NCTCOG



The North Central Texas Council of Governments (NCTCOG) maintains one of the best local sources for regional economic and business data. One of the strengths of this site is not only the breadth of topics and categories covered, but also the availability of shapefiles, KML, and GeoJSON files that can be integrated into mapping platforms.

https://data-nctcoggis.opendata.arcgis.com/

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