



THE CONNECTION

Economic Development and Our Community

*Resources for
Economic Developers:
Common Economic Data Sources*

Published January 25, 2023

Finding the Right Source

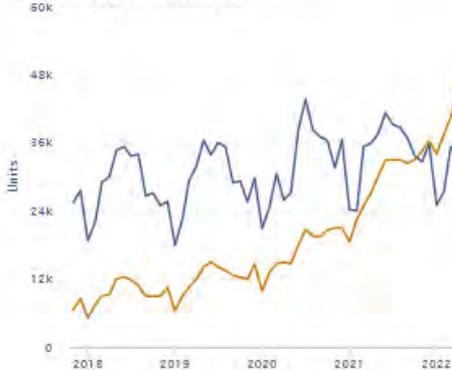
One of the most common challenges faced by economic developers is to find quality sources of data for their community. At the global and national level there is such an abundance of information that identifying the best match for your community or local businesses can be a challenge. Meanwhile, at the 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.

TX Home Sales

Legend/Change from previous year:

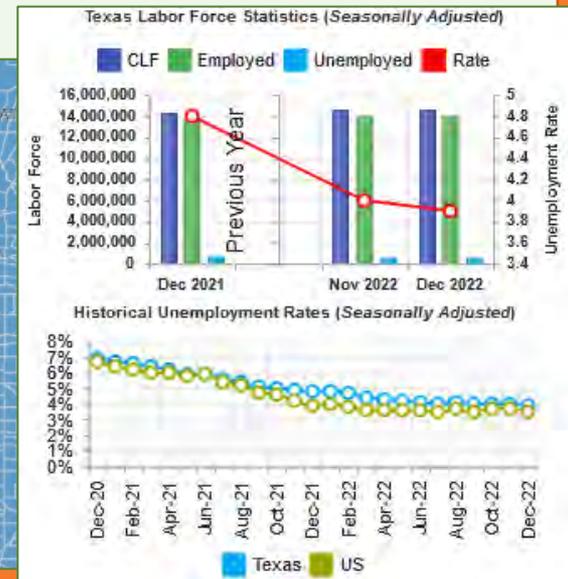
Units: -29.6% Price: 4.8%



Mobility 2045 Update Demographics

OBJECTID	771
TAZ	6,042
COUNTY	Dallas
HHOLD23	620
HHOLD23_DENSITY	1,667,244
POP23	1,025
POP23_DENSITY	2,756,331
BASIC23	2
RETAIL23	92
SERVICE23	590
EMP23	684
EMP23_DENSITY	1,839,347

Zoom to



International Data Sources - OECD

[Data by theme](#) | [Popular queries](#)

Key Short-Term Economic Indicators

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		→ Subject		Industrial production, s.a.												
		→ Measure		Growth previous period												
		→ Frequency		Annual				Quarterly				Monthly				
		→ Time		2020	2021	2021		2022								
						Q2-2021	Q3-2021	Q4-2021	Q1-2022	Q2-2022	Q3-2022	Jul-2022	Aug-2022	Sep-2022	Oct-2022	Nov-2022
→ Country		Unit														
Australia	Percentage			-0.8	0.8	0.2	-0.1	0.1	-0.4	0.5	0.3
Austria	Percentage			-5.6	10.2	2.2	0.8	3.0	2.9	1.5	-1.8	-4.1	4.5	-1.2	-0.6	..
Belgium	Index, 2015=100			-3.5	16.9	9.8	-0.6	-2.2	-0.2	-1.9	0.5	1.7	-3.4	7.6	-2.0	2.6
Canada	Percentage			-7.9	4.5	-0.7	1.8	1.0	0.4	2.2	0.5	0.5	-0.5	0.4	-0.9	..
Chile	Percentage			-2.3	5.4	-0.3	-0.3	0.8	-1.7	-0.4	-2.3	-2.2	-2.0	2.2	0.8	-2.3
Colombia	Percentage			-8.1	16.1	-6.1	14.2	1.9	2.5	1.5	0.9	0.4	1.1	-0.2	-0.6	..
Czech Republic	Percentage			-7.2	6.9	-0.4	-1.5	1.1	0.7	0.8	0.1	-0.5	1.0	0.0	-3.6	3.0
Denmark	Percentage			-5.5	8.3	-0.3	4.9	3.8	3.3	5.8	0.9	-2.2	0.9	2.0	-3.6	2.1
Estonia	Percentage			-3.0	7.2	4.2	0.2	1.8	-2.1	3.1	-7.4	-7.7	4.9	-3.6	-1.0	-3.7

Legend:

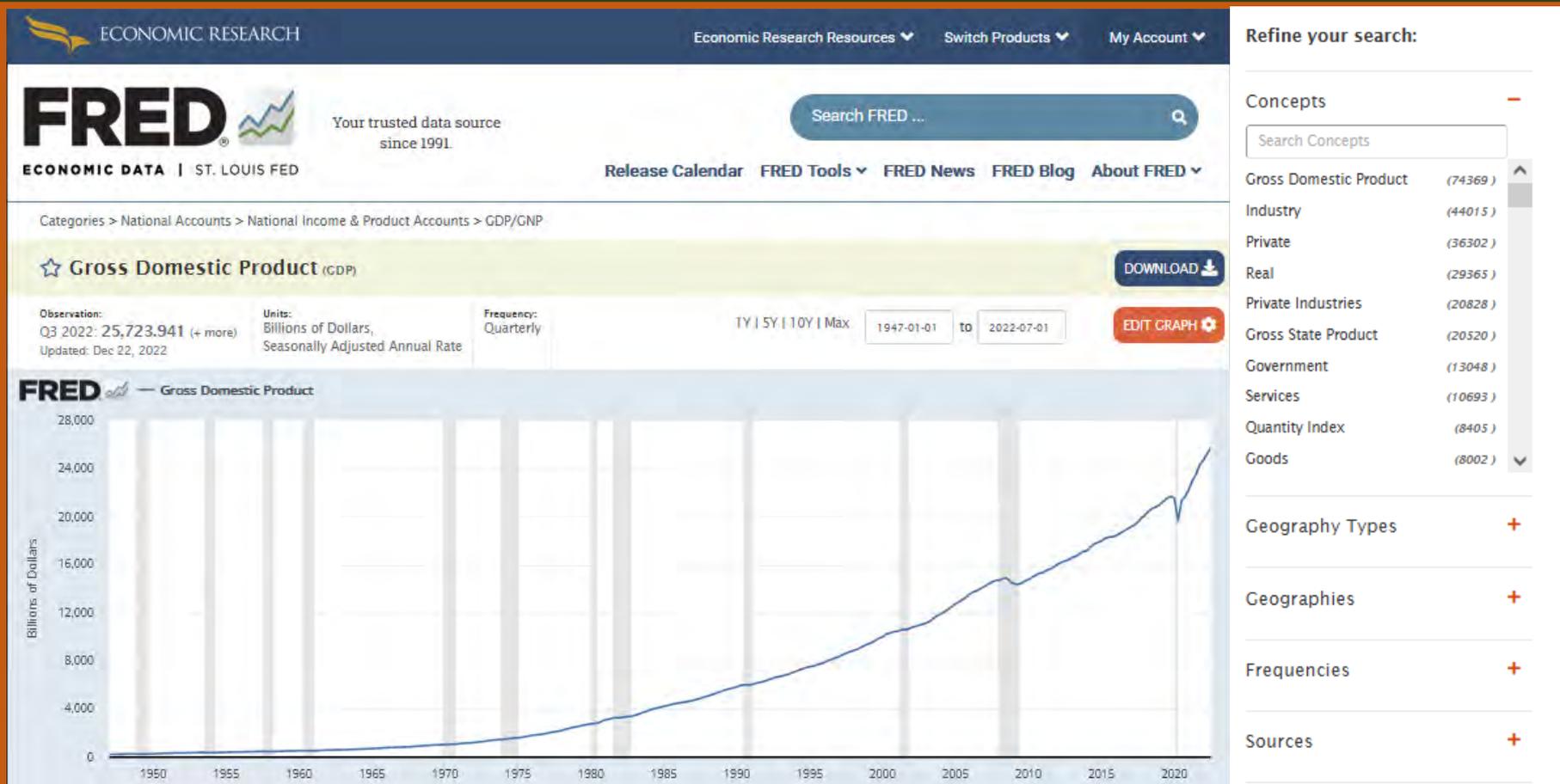
P Provisional value

Data extracted on 20 Jan 2023 10:56 UTC (GMT) from OECD.Stat

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



data.texas.gov Texas Open Data Portal

Menu

Key Economic Indicators

View Data

Visualize

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An economic indicator is a statistic about an economic activity, and they allow analysis of economic performance and predictions of current and future economic performance.

The TX Comptroller's Key Economic Indicators includes such

More

Updated January 3, 2023

Data Provided by Texas Comptroller
of Public Accounts

About this Dataset

Mute Dataset

Updated

January 3, 2023

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



TEXAS
Labor Market
Information

Home LMI by Category Economic Profiles Popular Downloads Find Employers

Texas Labor Market Highlights – DECEMBER 2022

Unemployment Rate*
3.9%

Total Non-Farm Employment*
13,705,500

Jobs Change Over the Year
650,100

Annual Growth Rate
5.0%

* Seasonally Adjusted



LMI by Category

Local Area Unemployment Statistics (LAUS)

View monthly and annual civilian labor force, employment, unemployment, and unemployment rate estimates by state, county, metropolitan area, workforce development area and many cities, by place of residence. [Watch Video](#)

Current Employment Statistics (CES)

Generate a report for monthly and annual nonagricultural employment data by industry for Texas and metropolitan areas. [Watch Video](#)

Quarterly Census of Employment and Wages (QCEW)

View and generate a report for quarterly data derived from the state's unemployment tax program measuring employment and wages by industry by state, county, metropolitan and workforce development areas. [Watch Video](#)

Occupational Employment & Wage Statistics (OEWS)

Provides current annual and hourly wage estimates for up to 800 detailed occupations by state, metropolitan and workforce development area, and industry.



Economic Profiles

Workforce Development Area (WDA) Profiles

A compilation of selected economic data including LAUS and quarterly industry data by Texas' 28 local workforce development areas.

Metropolitan Statistical Area (MSA) Profiles

A compilation of selected economic data including industry composition, current employment statistics by industry, and unemployment information for Texas' metropolitan areas.

Industry Profiles

An economic profile of Texas industry by category to assist in better understanding Texas regional industry dynamics.

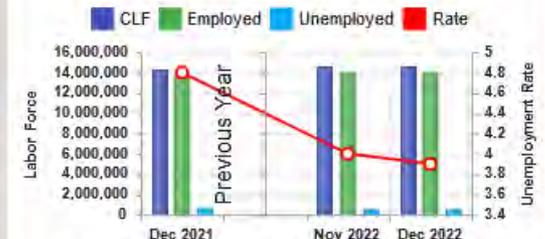
Texas Economic Profile

Economic Profile for Texas and US industry data to assist in better understanding Texas industry dynamics.

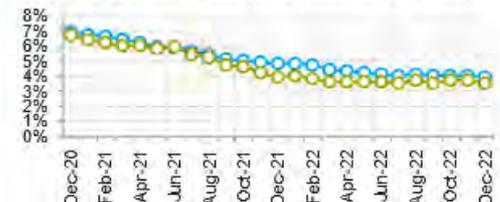


Latest Economic Indicators DECEMBER 2022

Texas Labor Force Statistics (Seasonally Adjusted)



Historical Unemployment Rates (Seasonally Adjusted)



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 screenshot displays the 'Regional Data Center' website. The main navigation bar includes the 'Regional Data Center' logo and name. Below the navigation, a welcome message states: 'Welcome to NCTCOG's Regional Data Center Site'. A paragraph explains that the portal provides access to various tabular datasets and geographic data layers, beneficial for NCTCOG programs and services, as well as for public use. A search bar is visible. Below this, a section titled 'Explore Data Categories' features six icons representing different data types: Boundaries (Administrative, Political, and Planning Area Delineations), Demographics (Population Counts and Characteristics), Census (U.S. Census Bureau Areas for Data Tabulation), Economy (Major Employers, Employment, Daytime Population, and Income), Environment (Parks and Natural Resources), and Hydrology (Waterbodies and Watershed Delineations). On the right side, a sidebar for the 'Employers' dataset is shown. It includes the 'Regional Data Center NCTCOG' logo and name, a 'Summary' section with 'Mapping and Analysis' and buttons for 'View Full Details' and 'Download', and a 'Details' section listing: Dataset (Feature Layer), Info Updated (July 7, 2017), Data Updated (January 16, 2023 at 6:33 PM), Published Date (September 25, 2022 at 8:48 AM), 6,403 Records (with a 'View data table' link), Public access (Anyone can see this content), and Custom License (with a 'View license details' link). The main content area on the right shows a map of the DFW region with numerous blue dots representing employer locations. A tooltip for one dot shows 'EmpName: Lockheed Martin Corp'. A '6,403 records' indicator is visible at the top of the map area.

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/>

Questions or Custom Reports?

Please contact Cody Gibbs at Cody.Gibbs@UTDallas.edu
or visit us at <https://economicengine.utdallas.edu/>

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