

The Buzz

February 2015

The Buzz is a monthly newsletter from Workforce Solutions- Employer Service Division and is issued to provide local labor market information that is timely and meaningful to our partners in the Gulf Coast Region.

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Houston is always changing and expanding. Whether it be by the city's academic institutions, energy-sector employers, the growing biotech industry or the recent additions of residential and commercial construction to the city, new residents continue to be drawn to the fastest growing city in the nation.

Following are highlights on economic and business development across the region.

Your feedback along with any questions you might have can be directed to

Oil & Gas vs. Construction



Houston Economy Highlights

Twice as much office space is currently being built in Houston than in New York City



NEW YORK CITY



HOUSTON

The recent declines seen in gas prices will clearly affect results in 2015 as notices of lay-offs are reported by oil companies shutting down rigs. Their corporate headquarters in Houston house executives, accountants, traders, engineers, and geologists who will soon be on the market. Indeed, reports of Unemployment Insurance benefits registration in

WorkInTexas.com reflect workers from this talent pool, and the list is likely to grow. Workforce Solutions Business Consultants working together with prospective employers and businesses within the Gulf Coast Region confirmed the following companies have been affected:

Baker Hughes
Pexco-Houston
US Steel Tubular Products

[Click here for the full list](#)

"this industry has reached a turning point... workers make the jump to construction..."

"Grocery stores lead retail development for 2015 with 32 planned new locations."



Plans to invest \$409 million in Houston area stores

Because the oil and gas industry has reached a turning point, the number of new recruits entering the sector, with science, engineering and technical (SET) skills has declined, and the risk of future shortages in SET skills has emerged once again. Such shortages are felt at all professional levels, from technical specialists and operators to leaders and senior managers.

Some of the sought-after skills are:

- **Analytical skills**
- **Risk Identification**
- **Effective Communication**
- **Computer Literacy**
- **Safety Knowledge**
- **Management Experience**
- **Sales & Business Development Negotiation**
- **Delivering results on project teams**
- **Working safely to tight deadlines**

As thousands of skilled oil and gas employees are laid off, the construction, manufacturing and petrochemical industries attempt to lure the needed skill sets from this sector to fill their labor shortage. This talent pool lends itself to electronic communication making them accessible to recruiters who are skilled or familiar with technology such as email, texting, and the use of social media such as LinkedIn, Twitter, and Facebook.



Will add one store in The Woodlands and expand near Voss Rd.

Millions of Square Feet

"Houston projects over 3.7 million SF of new retail shopping center space in the greater Houston area this year."

Despite the downturn in the oil patch, Houston is still looking to add thousands of jobs this year. Growth will be strongest outside the economic base, this includes construction, retail



Will open seven new stores

and food services.



Will open four of its smaller neighborhood markets in Pearlnd, Cypress and Atascocita, and employ 95 people in each



Will open eleven more of their smaller stores in the area

A new 5-story building containing 207 residential units with an underground garage between Main and Fannin and Bell and Leeland is projected to be completed by spring of 2015.

A new 16-story, 1600-space, tunnel-connected parking garage developed for Wells Fargo will be completed by September of 2015.

The redevelopment of an old Texaco building downtown will create 270 new residential units with an adjacent garage by the end of 2015.

In total, retail development is expected to jump 56 percent over last year, to 3.71 million SF. This will help create thousands of local retail positions, and increase management and contractor opportunities.



Will open a new store in Cinco Ranch

Houston Airport System has proposed a new construction workforce training center



The Towne Lake Boardwalk will consist of 58K SF of office space and 61K SF of

lakeside retail



Construction for the Alessandra Hotel - 25-story, 225 room hotel in downtown, starts in April



The new HCC building in Missouri City projects to open the 2nd quarter of 2016



References:

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