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San Antonio's economy continues expansion, Fed report shows

San Antonio Business Journal - by [Jessica Elizarraras](#)

The University of Kansas Jayhawks weren't the only ones with a payoff in the wake of their NCAA Final Four championship victory in San Antonio this year.

Early anecdotal estimates from the basketball playoffs show approximate retail earnings of \$140 million, an extra boost in the city's retail market for the month, according a **Federal Reserve Bank of Dallas** report.

Overall, San Antonio experienced a 3.9 percent increase in its Texas Business Cycle Index from 234.5 in April 2007 to 243.3 in April 2008. The business index, compiled by the Fed, is a measurement of the region's current economic conditions using statistics from nonagricultural employment, the unemployment rate, inflation-adjusted wages and inflation-adjusted retail sales.

The city's entire private sector grew by 1,000 jobs, and medical facility growth gave a leg up on employment in the education and health sectors, which posted 900 new jobs. Commercial activity continued influencing the construction and mining sector, which posted an increase of 200 jobs.

San Antonio's business-cycle index from April last year to April this year outpaced the growth in Austin, Dallas, and Fort Worth, but lagged behind the strong gains in Houston. Austin's economy experienced a 3.1 percent increase in the business-cycle index from 401.6 in April 2007 to 414 in April 2008. That growth created 1,100 jobs -- 400 of which were in professional and business services.

Dallas showed a slight uptick with a 2.4 percent increase in its business-cycle index from 241.4 in April 2007 to 248.2 in April 2008. Construction and mining made up 1,100 of the 2,600 jobs reported. Fort Worth experienced a 2.8 percent increase in its business-cycle index from 241.4 in April of last year to 248.2 this year.

Although Houston's housing and professional and business services markets are declining, the city's economy had a 5.3 percent increase in its business-cycle index from 250.7 in April 2007 to 263.9 in April 2008. Three thousand new jobs were created largely in the goods-producing

sector.

Border metros business-cycle indexes have also shown economic gains from April last year to the same month this year: in El Paso (a 4 percent gain, from 194.3 to 202.2), McAllen (a 3.17 percent gain, from 362.6 to 374.1) and Laredo (a 3 percent gain, from 358.7 to 369.3), with jobs created mainly in service-producing sectors and construction and mining.

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