



Corpus Christi
REGIONAL ECONOMIC
DEVELOPMENT CORPORATION

January 22, 2019 Economic Update

Iain Vasey



Employment by Sector for selected Month/Corpus Christi MSA

November 2018	Nov 2018	Oct 2018	Nov 2017	Nov 2016	Nov 2015	Nov 2014
Total Nonagricultural	196,300	194,800	192,100	191,600	196,800	197,800
Mining, Logging, & Construction	28,200	28,000	26,500	22,200	24,400	27,200
Manufacturing	8,400	8,100	8,200	8,700	9,300	10,000
Trade, Transportation, and Utilities	34,100	33,300	33,800	34,400	36,500	36,300
Information	1,700	1,700	1,700	1,800	2,000	2,100
Financial Activities	7,900	8,000	7,700	7,600	8,600	8,600
Professional and Business Services	18,500	18,100	17,700	16,600	16,900	16,300
Education and Health Services	31,600	31,600	31,100	31,900	30,700	30,200
Leisure and Hospitality	24,400	24,700	23,900	25,600	26,200	25,100
Other Services	6,500	6,500	6,500	7,200	8,100	8,200
Government	35,000	34,800	35,000	35,600	34,100	33,800

Key Economic Indicators



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Oil Prices (WTI):

Prices:

Jan 2018 \$61.63/bbl.

Jan 2019 \$46.67/bbl.

(WTC www.eia.com)

Natural Gas Spot

Dec 2017 \$3.69 mm btu

Dec 2018 \$3.10 mm btu

(Henry Hub www.eia.gov)



Business Development Dashboard

Project Wins:

- EPIC, 10 jobs, \$72,440 avg wages, \$200 million CapEx
- Permico, 62 jobs, \$66,500 avg wage, \$702 million CapEx
- Permico II, 10 jobs, \$66,500 avg wage, \$162 million CapEx

Items:

- Process Technology expansion \$2.4 million
- Contract Resource Center at Del Mar College \$133,000
- LaVista Pointe Type B \$625,000 for infrastructure

Project Pipeline:

- ✓ Upcoming recruitment missions: 1
- ✓ 8 Class B Projects (in competitive negotiations) – 2,745 jobs
- ✓ 7 Class C Projects (early in process/low probability) – 760 jobs
- ✓ 15 Total projects representing a potential of \$20.8B CapEx



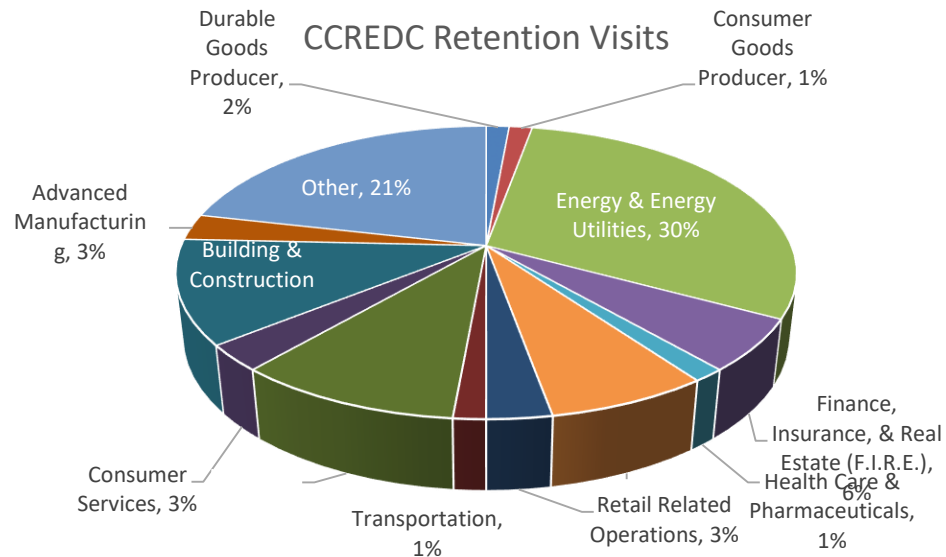
Business Retention

- In 2018, staff has completed 79 business retention and expansion visits.
- Project Two Step – preliminary discussion on potential expansion of manufacturing facility
- Working with City of Corpus Christi on Opportunity Zones presentation to City Council - January 2019
- Small Business Collaborative – CCREDC, Innovation Center and SBDC



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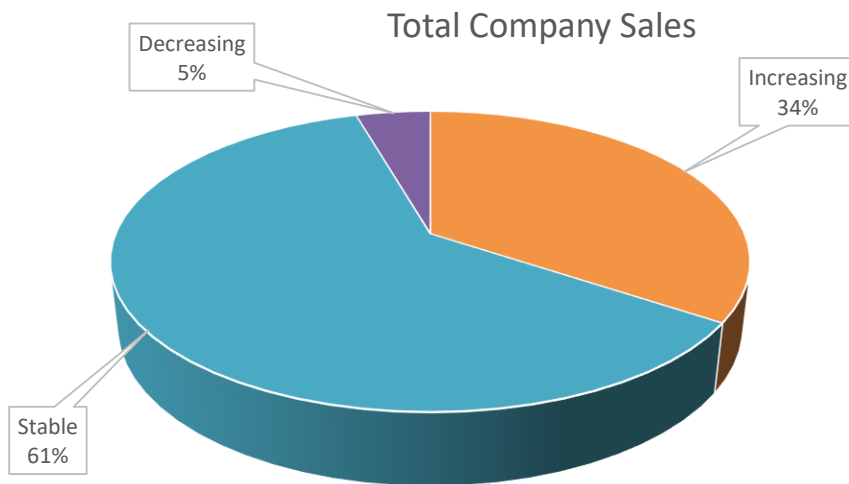
Business Retention





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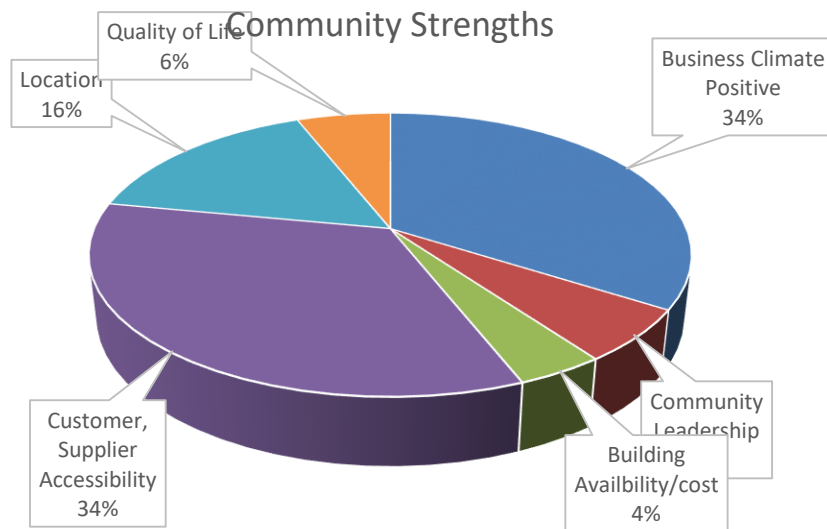
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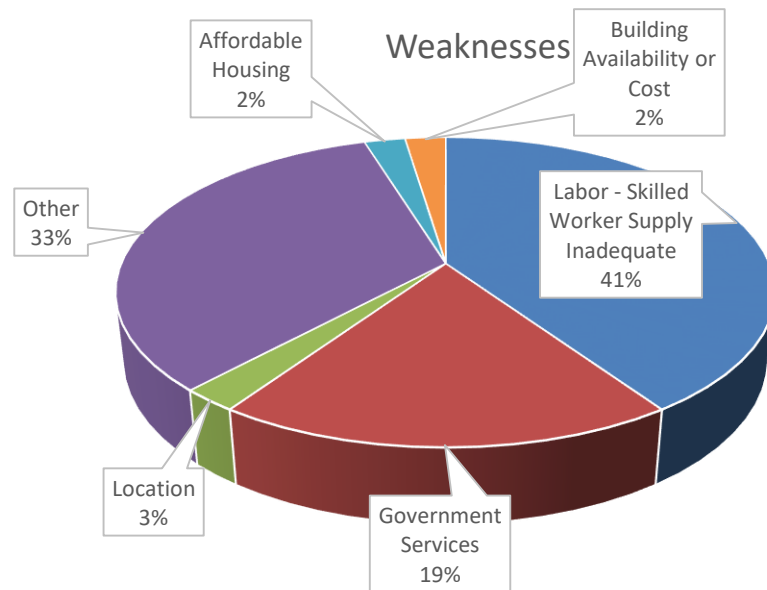
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Questions
