

SOUTH TEXAS ECONOMIC
DEVELOPMENT CENTERCorpus Christi
REGIONAL ECONOMIC
DEVELOPMENT CORPORATION

SURVEY OF BUSINESS CONDITIONS

2019 Quarter 2

Released: 7/1/2019

SUMMARY

According to the most recent quarterly *Survey of Business Conditions*, the overall business environment in Corpus Christi continued to improve, albeit at a slower pace than the previous quarter. Slightly more than half (53%) of respondents indicated no change in the economy in the past three months. The near-term outlook for individual businesses and the overall economy was also more mixed.

While relatively more businesses indicated hiring needs, they were facing a historically tight labor market. The Corpus Christi metro area's unemployment rate has dipped to an all-time low of 3.6 percent. Labor availability and finding qualified employees were top concerns among businesses. As in the past, regulatory issues, particularly at the local level, were critical challenges for a significant portion of respondents.

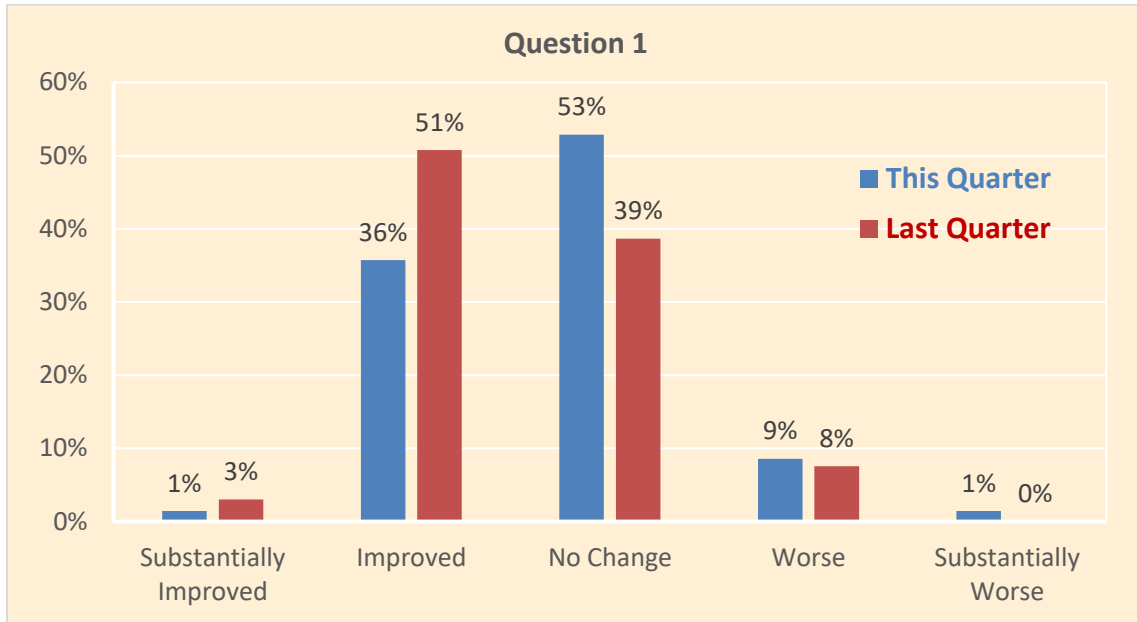
Despite the current rising interest rate cycle at the national level, the majority of respondents expressed ease to obtain financing. Nearly 60 percent of them also expressed an intention to invest in equipment or office space.

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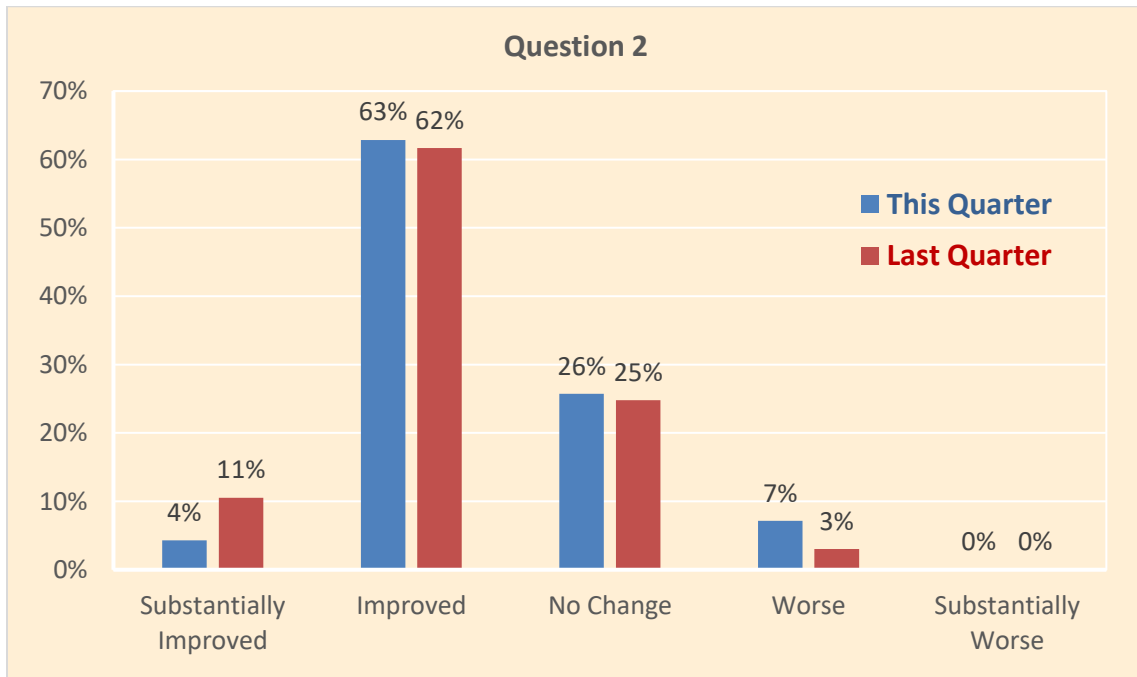
URL of the online survey: <http://tinyurl.com/stxoutlook>

Survey results are released quarterly at SouthTexasEconomy.com. The last survey generated 75 responses. Again, we appreciate the time of our participants and our partners that helped distribute this survey. For questions, please contact Jim Lee at jim.lee@tamucc.edu.

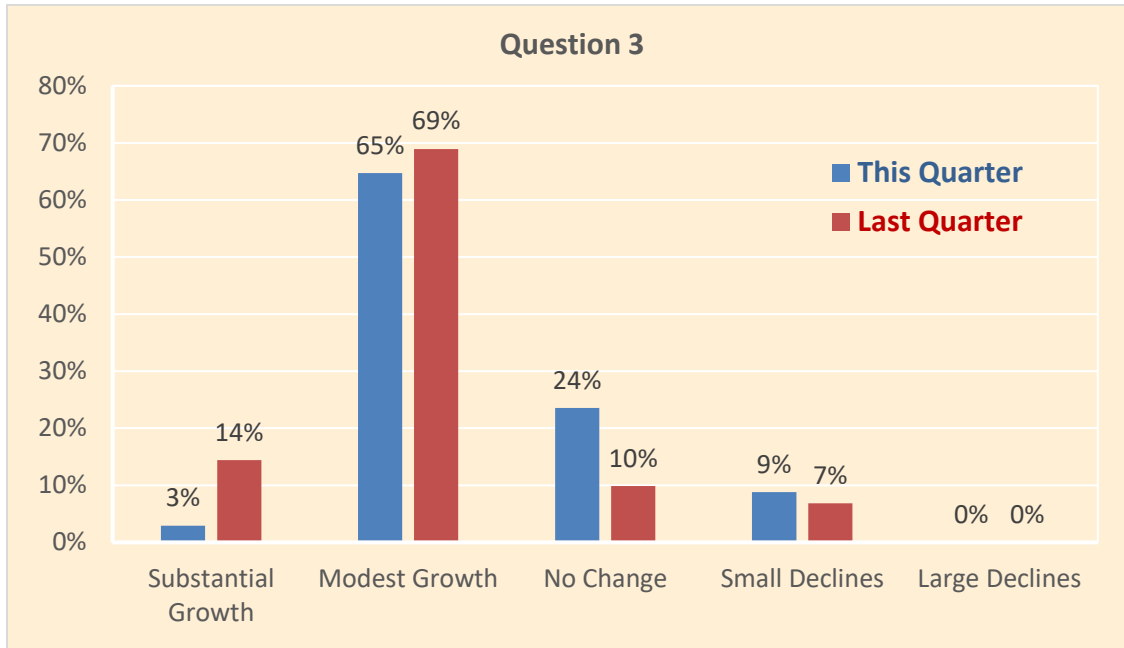
1. How have overall business conditions changed since the last time you responded to this survey (or the last 3 months)?



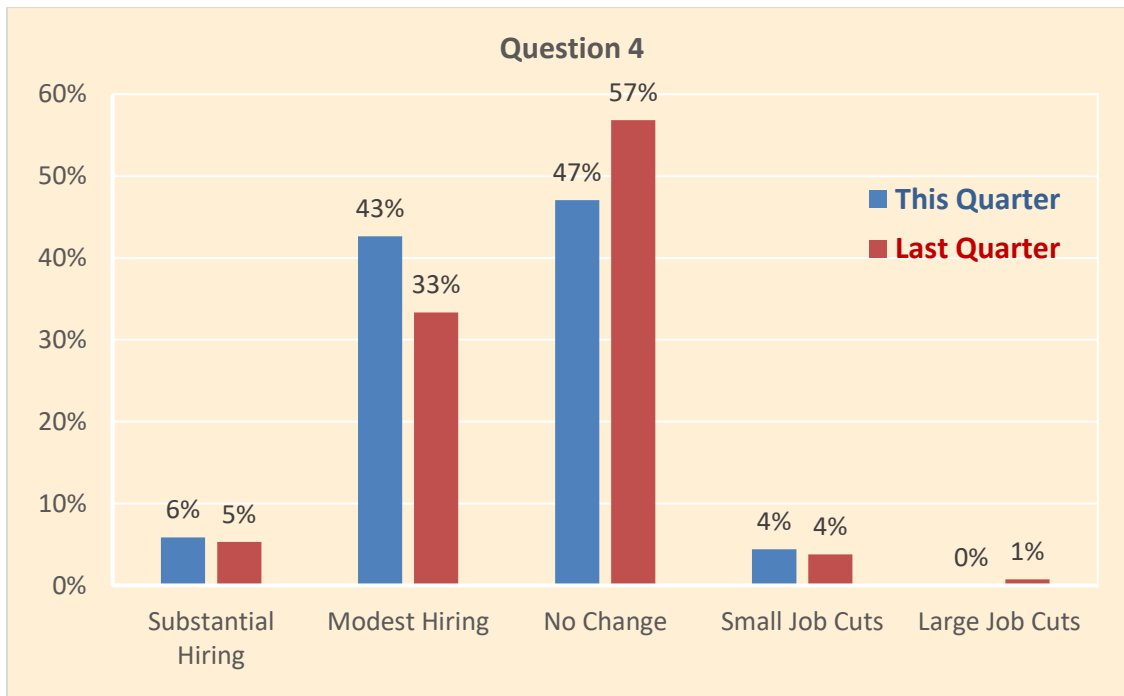
2. How do you expect overall business conditions to change over the next 6 months?



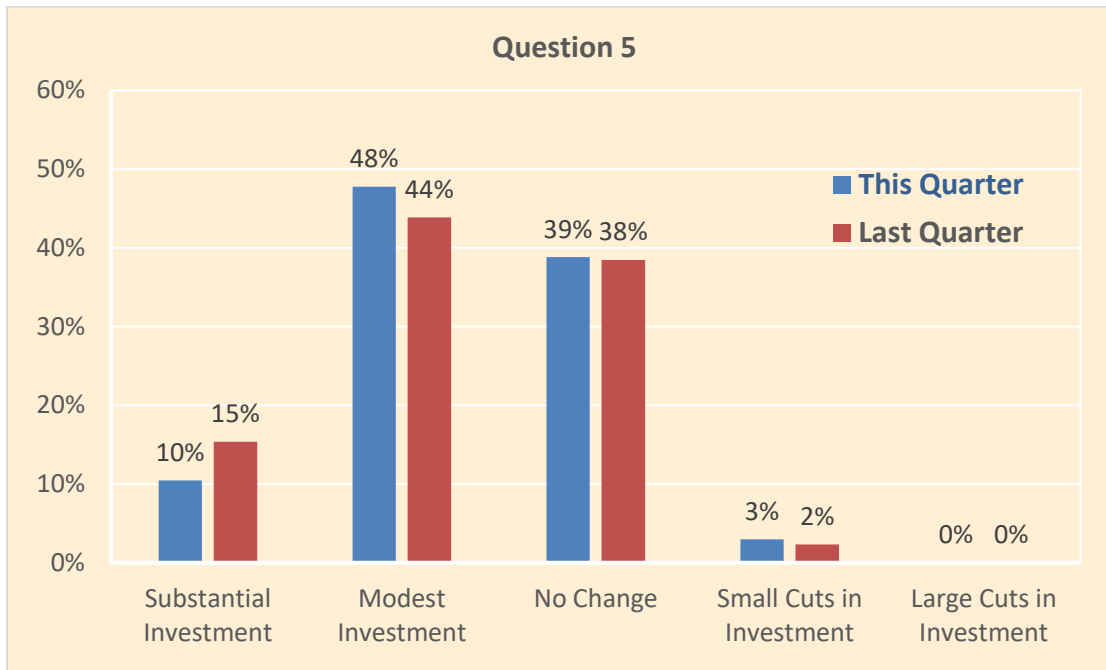
3. What changes in your company's sales or business activity do you expect over the next 6 months?



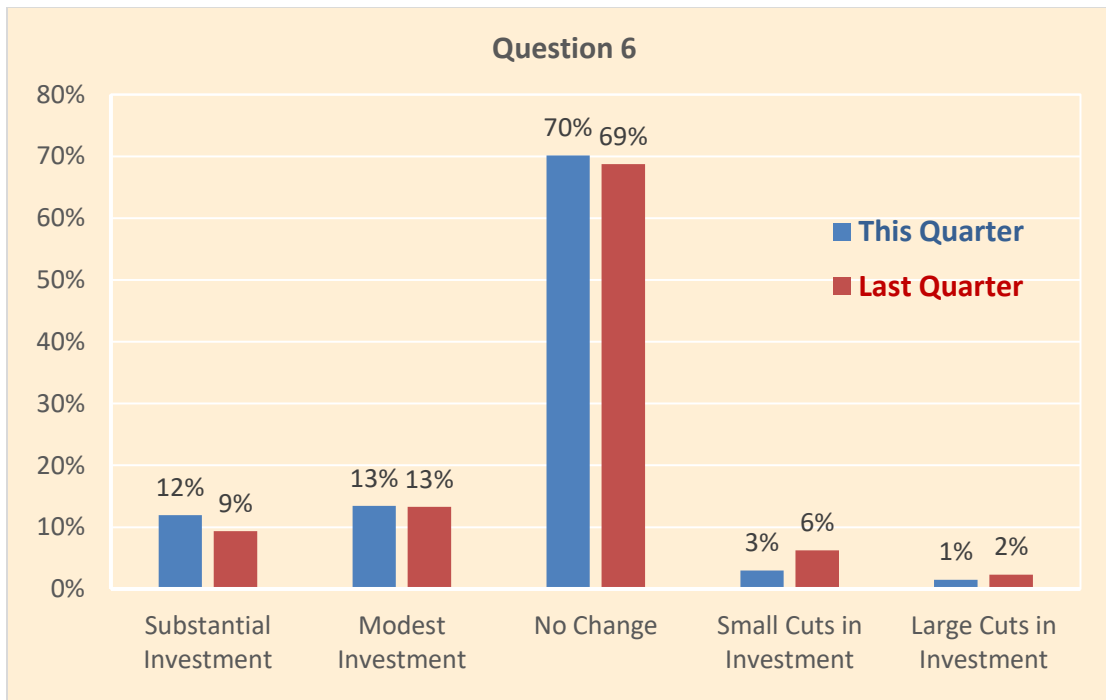
4. Is your company hiring?



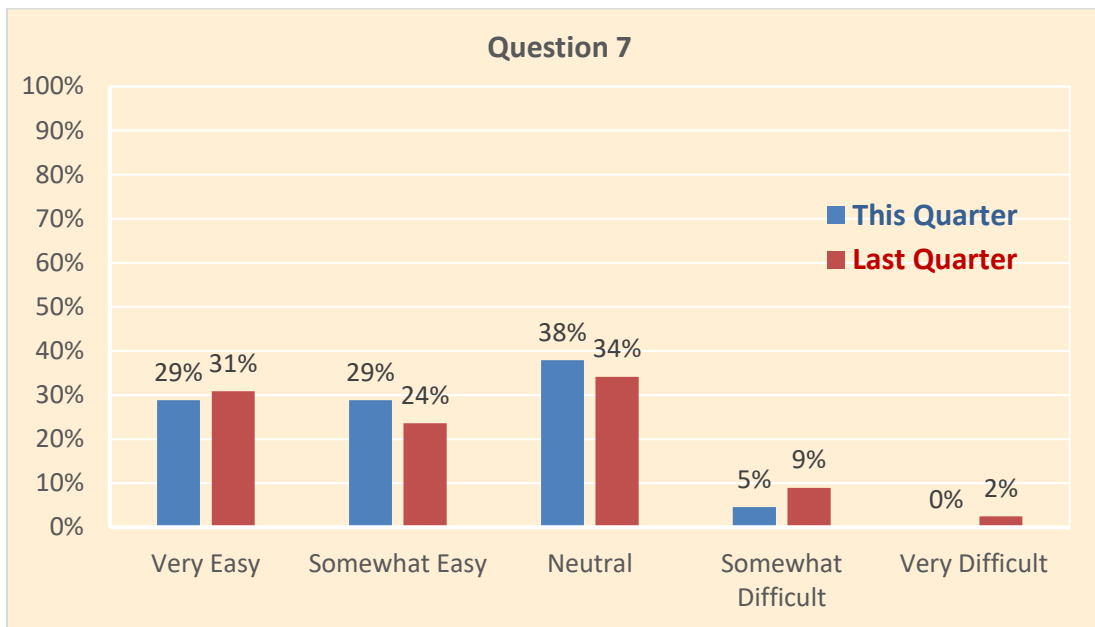
5. Is your company investing in new equipment or software?



6. Is your company investing in new office or other space?



7. How easy is it for your company to obtain financing on reasonable terms?



8. What is the most significant problem facing your company?

