

End of 2024

TOP TEXAS TOUTS: Economy



- **The \$2.6 trillion Texas economy is eighth largest among the nations of the world,** larger than Russia, Canada, Italy, and more
- Texas is home to 52 Fortune 500 HQs, 1 in 10 of all publicly traded companies in the U.S., and more than 3.3 million startups and small businesses
- Ranked Best Business Climate in the U.S.
- Texas produces more than 9% of U.S. GDP and 22% of all U.S. exports
- Top exporting state: 23 years in a row
- Top semiconductor exporting state: 14 years
- Top tech exporting state: 12 years
- Best State to Start a Business
- Texas entrepreneurs filed nearly 500,000 new business applications in 2024
- Best State for Business: 20 years
- Governor's Cup winner 12 years in a row for the most job-creating corporate location or expansion projects
- Attracting 314+ corporate HQs since 2015
- Top state for foreign direct investments over the last 20 years and a top global destination

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TOP TEXAS TOUTS: JOBS

- **Texas has added more than 2.5 million jobs under Governor Abbott's leadership**
- More Texans are working than ever before
- More Texans are working than 46 states have in population
- Top state for jobs added in 2024, Texas has led the nation in job creation 3 years in a row
- Texas hit new historic highs for total jobs, the number of Texans working, and the size of the Texas labor force
- 99.8% of Texas businesses are small; these 3.3 million+ small businesses employ nearly half of all working Texans
- A top state for small business job growth
- Home to 1 in 5 of the nation's Hispanic business owners and more than 1 in 10 of the nation's Black business owners
- Home to 1.4 million+ women business owners
- Tourism supports 1 in 11 jobs in Texas
- Texas leads the nation for jobs in financial services
- Top state for growth in tech jobs with the second-largest semiconductor workforce

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TOP TEXAS TOUTS: PEOPLE

- **Our young, skilled, diverse, and growing labor force is more than 15.5 million strong**
- Texas is the top state for population growth in 2024 and over the last 2 decades; surpassing 31.2 million in total population
- Texas' Hispanic population is the largest demographic group
- Texas is home to the largest Black population among all U.S. states
- Texas is younger and faster growing than the nation
- Texas grows by more than 1,500 people every day, including newborn Texans and people moving from other states and countries
- Texas is by far the "stickiest" state: 82% of those born here stay here
- Texas is the top state for attracting Gen Z and Millennials
- Texas is home to 1.7 million veterans and serving military, including active duty, reserve, and National Guard, plus their families
- Texas is home to more veterans and more women veterans than any other state
- Our greatest natural resource is the people of the Lone Star State; they are the No. 1 reason businesses relocate and expand here

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TOP TEXAS TOUTS: INDUSTRY

- **Made in Texas is a powerful global brand**
- The Lone Star State leads in exports, semiconductor exports, and tech exports
- Top exporting state to 92 countries
- Texas produces 9% of U.S. manufactured goods
- Top state for farms, cattle, corn, and more
- Top state for oil and gas production, wind-powered generation, and utility-scale solar
- No. 1 for theoretical semiconductor manufacturing capacity in the U.S.
- No. 1 for aerospace manufacturing attractiveness in the U.S.
- A leading state for aerospace, cybersecurity, financial services, manufacturing, startups, high tech, tourism, and other industries
- Home to the fourth-largest data center market in the world
- Home to the world's largest medical complex
- Home to 15 major military installations and the Army Futures Command HQ
- The top state for DOD defense spending
- Home to 52 Fortune 500 HQs, 1 in 10 of all publicly traded firms in the U.S., as well as 3.3 million+ small businesses and startups
- Texas continues to cultivate and pursue diversified industries

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TOP TEXAS TOUTS: INFRASTRUCTURE

- **Texas is the nation's gateway to global trade—by air, land, and sea**
- Home to 23 seaports, 12 deep-water ports
- Port of Laredo is the No. 1 port in the U.S.
- Port Houston is the top U.S. port for waterborne tonnage
- Texas seaports support 2.5 million+ jobs
- Texas is investing \$240 million in port infrastructure and connectivity projects
- Texas is home to 35 foreign trade zones, more than any other state
- Most miles of roadways, state highways, and freight railways
- Most airports, 2 international airline HQs, and a major hub for a third
- Texas is making a 10-year, \$148 billion commitment to new state roadway projects
- In 2023, Texas voters approved:
 - \$5 billion for a Texas Energy Fund
 - \$1 billion in water funding
 - \$1.5 billion for broadband infrastructure funding
- With lower energy and land costs and fewer land-use restrictions, Texas offers operating cost advantages for businesses and a more affordable cost of living for employees

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TOP TEXAS TOUTS: ENERGY

- **Texan ingenuity and innovation fuels America's economic engine**
- Texas leads the U.S. in energy production, providing nearly one-fourth of the country's domestically produced energy
- Texas is the top producing state for crude oil and natural gas
- Texas produces more electricity than any other state, generating more than twice as much as the second-highest state
- Texas leads in wind-powered generation and utility-scale solar
- Texas ranks No. 2 for LNG exports
- Texas is home to the largest petrochemical workforce cluster in the nation
- The Gulf Coast is the heart of renewable-energy hydrogen infrastructure in the U.S.
- The Texas oil and gas industry directly and indirectly supports ~1.4 million Texas jobs
- Even as energy production has increased, key emissions continue to decline in the U.S. from 1990 levels
- Ozone concentrations in Texas have dropped 26% since 2000

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TOP TEXAS TOUTS: EDUCATION

- **Texas educates more than 1 in 10 of all U.S. public elementary and secondary students**
- Texas is home to 31 Blue Ribbon schools, 10 of the top 100 public high schools, 4 of the top 50 STEM public high schools
- Nearly 27,000 outstanding Texas teachers in 597 school districts earned \$292 million in incentive pay in the 2023-24 school year
- More than 360,000 Texas students took AP exams in 2024; 56% were Black or Hispanic
- Texas high school graduation rate: 90%
- Among the highest graduation rates in the nation for Hispanic, Black, and economically disadvantaged students
- 7 public university systems; 37 public four-year universities; 50 community college districts with campuses across the state
- Nearly 370,000 higher ed graduates in 2023; more than the total enrollment within 26 states
- More than 4 million Texans participate annually in workforce development programs
- 11 Carnegie Tier One research universities, tied for the most in the nation
- Home to top-ranked universities for business and engineering, and a leading state for doctorates in biotech, engineering, and electrical engineering

THE FUTURE IS BUILDING IN TEXAS!

- **Texas CHIPS Office:** Leveraging the state's investments in the semiconductor industry, furthering the expertise of our higher education institutions, and encouraging semiconductor-related companies to expand in Texas to maintain our position as the nation's leader in semiconductor manufacturing
- **Texas Space Commission:** Launched to cement Texas' position as a national leader in the space industry and secure our state's future in space exploration and development for the next generation of Texans
- **Economic development agreements:** Signed with Finland, France, the Tokyo Metropolitan Government and the Aichi Prefecture in Japan, the Taiwan Ministry of Economic Affairs, and the United Kingdom to encourage innovation and trade in critical industries and attract new business investments and jobs to Texas
- The **State of Texas Mexico Office** and the **State of Texas Taiwan Office:** Promoting Texas exports and attracting foreign direct investment and jobs to Texas



**Texas Economic Development
& Tourism Office**
Office of the Governor
gov.texas.gov/business