The Greater Houston Partnership forecasts the Houston metro area will create between 35,000 and 52,000 new jobs in 2021 as the region works to recover from the devastating economic impact of COVID-19.

Most of the job growth is likely to occur in the second half of the year as Houston and the rest of the world begin returning to more normal economic activity thanks to COVID-19 vaccines. The sectors contributing most job growth in this region are likely to be administrative support services, health care and social assistance, manufacturing and professional services. The Partnership expects nearly every industry, except for energy and retail, to post job gains in the year ahead.

A number of factors will determine where Houston job growth bands within the forecasted range, according to Partnership Senior Vice President of Research Patrick Jankowski. If oil prices reach $50 per barrel by the spring, the region’s GDP growth exceeds 4.5% and new COVID-19 infections fall below 40,000 per day in Q1, gains will be on the higher end of the range, he said. If these factors do not fall into place and rising cases force more stay-at-home orders, growth will likely be closer to 35,000 jobs.

Other factors will elevate or weigh on the forecast, including another major U.S. stimulus package, multi-billion-dollar local infrastructure projects and the actions of OPEC, Jankowski said.

“The U.S. will see two different economies next year,” Jankowski said. “The first half of 2021 will be a struggle.” He points to a new potential surge in cases and the vaccine and active cases hopefully trending down. “As the pandemic subsides, vaccines roll out. Mid-year will be a tipping point, with the general public getting following the holidays and a wait-and-see approach among consumers as the pandemic subsides, vaccines roll out. Mid-year will be a tipping point, with the general public getting following the holidays and a wait-and-see approach among consumers as the pandemic subsides.

Patrick Jankowski and the rest of the article with a sector-by-sector breakdown of the jobs forecast are available online.

Upcoming Case Competitions

Why Case?
Case competitions help students:
- Showcase abilities to solve current business challenges
- Sharpen soft skills
- Expand their professional network

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Register, application requirements and costs vary per competition.

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