

2023 Year End

TOP TEXAS TOUTS: ECONOMY

- The \$2.4 trillion Texas economy is the eighth-largest among the nations of the world, larger than Russia, Canada, Italy, and more
- The Texas economy has expanded faster than the nation 5 quarters in a row
- Top state for Fortune 500 HQs at 55
- State of the Year for best-in-nation business climate and job growth
- Ranked Best Business Climate in the U.S.
- Texas produces 9% of U.S. GDP and 23% of all U.S. exports
- Top exporting state: 21 years in a row; top semiconductor exporting state: 12 years; top tech exporting state: 10 years
- Best State for Business: 19 years
- Top state for corporate relocation and expansion projects, Governor's Cup winner 11 years in a row
- Top state for high-value business investments with significant job creation
- Attracting 290+ 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 2.2 million jobs under Governor Abbott's leadership
- At 14.5+ million, more Texans are working than ever before
- More Texans are working than 46 states have in population
- Top state for jobs added in 2023
- Texas also continues to smash records for total jobs and total labor force
- 99.8% of Texas businesses are small; these 3.2 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 1 in 10 of the nation's Black business owners
- Home to 1.3 million+ women business owners
- Top state for jobs created by:
 - Black business owners
 - Black women business owners
 - Hispanic women business owners
 - Veteran business owners
- Texas leads the nation for jobs in financial services and chemical engineering
- 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 15.2 million strong
- Texas is the top state for population growth for 18 years in a row; surpassing 30.5 million in total population
- Texas' Hispanic population hit 12 million in 2022, the largest demographic group
- Texas is younger and faster growing than the nation
- Texas grows by almost 1,300 people every day, including newborn Texans and people moving from other states and countries
- Texas is by far the “stickiest” state: more than 82% of those born here stay here
- Texas is the top state for attracting young adults, 25-39 years of age
- Texas is home to more than 1.7 million veterans and serving military, including active duty, reserve, and National Guard
- 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 number one reason why businesses relocate and expand here

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TOP TEXAS TOUTS: INDUSTRY

- Made in Texas: A powerful global brand
- The Lone Star State leads in exports, semiconductor exports, and tech exports
- Texas produces 9% of all U.S. manufactured goods
- Top state for farms, cattle, corn, and more
- Top state for oil and gas production, for wind-powered generation and now for utility-scale solar
- No. 1 ranking for semiconductors
- No. 1 for aerospace manufacturing attractiveness
- A leading state for aerospace, cybersecurity, financial services, manufacturing, startups, high tech, tourism, and other industries
- Home to the world's largest medical complex
- Home to 15 major military installations and the Army Futures Command HQ
- Home to 55 Fortune 500 HQs, with 10 of those gained since 2015
- Home to hundreds of publicly traded firms and 3.2 million small businesses and startups
- Texas continues to cultivate and pursue diversified industries

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TOP TEXAS TOUTS: INFRASTRUCTURE

- Texas is the gateway to global trade for the nation—by air, land, and sea
- Texas is a leading state for investments in infrastructure and corporate facility projects
- Home to 19 seaports, 11 deep-water ports
- Port Houston, the largest Gulf Coast container port, is the top U.S. port for waterborne tonnage
- Port of Laredo is the No. 1 inland port along the U.S.–Mexico border
- Texas is investing \$240 million in port infrastructure and connectivity projects
- Home to 34 free trade zones, more than any other state
- Most miles of public 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, \$142 billion commitment to new state roadway projects
- Texas offers lower operating costs, lower energy costs, lower land costs, and fewer land-use restrictions

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TOP TEXAS TOUTS: ENERGY

- Texan ingenuity and innovation fuel America's economic engine
- Texas leads in U.S. 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 almost twice as much as the second-highest state
- Texas leads in wind-powered generation and now utility-scale solar
- Texas ranks No. 2 for LNG exports
- Texas is home to the largest petrochemical workforce cluster in the world
- 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 decreased 31% 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:
 - 29 Blue Ribbon schools in 2023
 - 11 of the top 100 public high schools
 - 4 of Top 50 STEM public high schools
 - Many of the best teachers in the nation
- More than 330,000 Texas students took AP exams in 2023; 54% were Black or Hispanic
- Texas high school graduation rate: 89.7%
 - Among the highest graduation rates in the nation for Hispanic, Black, and economically disadvantaged students
- 7 public university systems; 37 public four-year universities; 80 public two-year colleges
- More than 4.2 million Texans participated in workforce development and training programs in 2022
- 11 Carnegie Tier One research universities, tied for the most in the nation
- Home to top-ranked universities for business, engineering, affordability, and more
- A leading state for biotech, engineering, and electrical engineering doctorates



**Texas Governor's Office of
Economic Development and Tourism**

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