

# Consumer spending drove Texas economy upward

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A recent uptick in consumer spending in Texas during November has helped the state's economy remain stable while other global markets have been negatively affected by the European debt crisis.

Besides an increase in consumer spending, in part due to holiday sales, energy remains vital to fueling Texas' economic growth, according to a report from Houston-based private equity firm SigmaBleyzer assessing November's economic activity.

Texas did see a slight downturn in factory activity in November, which SigmaBleyzer contributes to the impact of a slower global market, since Texas has many international trade partners.

Overall, SigmaBleyzer found that Texas has a relatively healthy economy that continues to see job growth, low unemployment numbers and more stable housing prices than other areas of the country.

The Texas jobless rate for November was 8.4 percent, which is below the national rate. Texas' jobless rate has remained below the national jobless rate for about five years.



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