



ABILENE CHAMBER

DAILY BUSINESS BRIEF

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ABILENE CITY COUNCIL MEETING AGENDA - EVENING OF 6/25

The next Abilene City Council meeting will take place this evening at 4:30 pm at City Hall in executive session with open session taking place at 5:30 pm. Council will receive a report, hold a discussion and public hearing, and take action on modifying and extending the declaration of local disaster issued on June 1, 2020.

View the [full agenda here](#).

ABBOTT EXPANDS LOCAL AUTHORITY ON OUTDOOR GATHERINGS

As COVID-19 cases rise in Texas, Governor Greg Abbott has expanded the ability of mayors and county judges to impose restrictions on outdoor gatherings of over 100 people. Previously, this applied only to outdoor gatherings over 500 people. The Governor has also directed the Texas Health and Human Services Commission (HHSC) to enact emergency rules that provide strict health and safety standards and procedures related to COVID-19 for child care centers in Texas. These two actions, issued as [a proclamation](#) as an extension of [the Governor's Executive Order GA 26](#), are based on data showing an increase in COVID-19 transmission stemming from large gatherings and child care centers.

COMMERCIAL CONSTRUCTION INDEX FALLS SHARPLY IN THE SECOND QUARTER

The USG + U.S. Chamber [Commerical Construction Index](#) (CCI) for the second quarter stands at 56. That is an 18-point drop from the first quarter when the index stood at 74. This is the steepest drop in the CCI since its inception in 2017. However, there is reason for optimism for the industry despite this decline.

It is not surprising that the index would dip in the second quarter. The survey of contractors was conducted from April 4th to the 27th in the middle of the peak of the COVID-19 pandemic and Great Pause of the economy. The health and safety of their workers was the contractors' main concern according to the survey.

The CCI measures the health of the contractor segment of the U.S. commercial construction industry, which includes the following types of buildings: office, retail, hospitality, education, healthcare, multifamily residential (mid- and high-rise), government, warehouses, airport terminals and other transportation buildings.

The CCI consists of three components: contractor's backlogs, confidence in new business, and expected revenue growth. All three segments of the index declined in the second quarter. Confidence and revenue expectations both fell by 26 points. Backlogs only dropped 3 points from the first quarter. The steep declines in confidence and revenue expectations drove the overall index to its large fall.

It is likely that the commercial construction industry is doing better than it was when the survey was conducted though. The economy has reopened in many places in recent weeks. This has allowed construction to pick up in places where it stopped or was slowed. The housing market is a good comparison for the commercial construction industry. Housing data rebounded strongly for May, including housing starts and building permits, which should be good barometers of commercial construction. If conducted now, the CCI would likely see a similar rebound.

Although the economy has a long way to go to recover from the COVID-19 shock, the commercial construction industry should improve in the third quarter along with the rest of the economy.

–Curtis Dubay, Senior Economist, U.S. Chamber of Commerce

TEXAS JOBS DECLINE AT HISTORIC PACE FROM IMPACT OF COVID-19

Payroll employment in Texas contracted at a historic nonannualized rate of 9.6 percent, or 1.25 million jobs, in the two months ended in April. The sharp contraction from employment levels in February, prior to the impact of the COVID-19 pandemic, was widespread across all industries. However, job losses in Texas were less severe than in the nation.

[Read more.](#)

WHAT WE'RE READING

Lessons from a Recession Entrepreneur

"You don't have to agree with the feedback you receive, but you will learn something, according to the fintech founder-turned-investor."

[Read more.](#)

Natural Gas Output Poised for 2020 Declines

"While global oil production has absorbed the lion's share of pandemic aftershocks, natural gas output, which was set to grow, is now set to fall by 2.6% this year, according to Rystad Energy. Associated gas from oil fields will be hit the hardest, losing some 5.5% compared to 2019 levels."

[Read more.](#)

You don't want to miss these upcoming event for your business.

6/25 SBA WOMEN FEDERAL CONTRACTING CERTIFICATION PROGRAM CHANGES

Join the SBA on June 25 at 10:00 (Central Time) to discuss the Women Own Small Business (WOSB) and Economic Disadvantage Women Own Small Business (EDWOSB)

Federal Contracting program changes that will take effect soon. [More info.](#)

6/25 WEST TEXAS SUCCESS VIRTUAL JOB FAIR Join Workforce Solutions of West Central Texas on Thursday, June 25, 2020 from 9:00 am to 9:00 pm* for a virtual job fair (employers will be active at their virtual booths until 5:00 pm). [More info.](#)

6/9 WEBINAR - UNDERSTANDING THE PPP LOAN FORGIVENESS PLAN Abilene SBDC & MSU SBDC presents PPP Loan Forgiveness. This webinar will help you get the maximum PPP loan-forgiveness for your business. [More info.](#)

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