



ABILENE CHAMBER

DAILY BUSINESS BRIEF

Skimming the daily updates for your business so you don't have to.

SERVICES SECTOR EXPANDS FOR FIFTH STRAIGHT MONTH

The U.S. services sector, where most Americans work, registered its fifth consecutive month of expansion in October.

The Institute for Supply Management reported Wednesday that its index of services activity ticked down to a reading of 56.6 last month, from September's reading of 57.8. Any reading above 50 signifies expansion in services industries such as restaurants, department stores and delivery companies.

The index registered sharp contractions in April and May as shutdowns aimed at containing the coronavirus closed many businesses and put millions of Americans out of work. But starting in June, the index began to rise again and is just below its February level of 57.3.

[Read more.](#)

NEARLY 50% OF U.S. EXPERIENCING DROUGHT

Nearly half of the contiguous U.S. is experiencing some form of drought, according to the latest U.S. Drought Monitor. As of Oct. 27, the data showed that 46% of the U.S. is in drought, up from 42.5% on Sept. 29. Nearly 64.5% of the U.S. is experiencing some form of dryness or drought, up from about 62% on Sept. 29. Eighteen percent of the U.S. is in extreme to exceptional drought, the majority of which is in the western part of the country.

According to the Drought Monitor, a blast of frigid Arctic air recently invaded the north-central states and was accompanied by a slow-moving storm system that produced light snow across most of the Rockies, Plains and upper Midwest.

[Read more.](#)

REVIEW OF THE TEXAS ECONOMY

2020 STATE OF TEXAS ANNUAL CASH REPORT

From August 2019 to August 2020, the Texas economy lost 616,600 nonfarm jobs to reach 12,219,400, largely due to economic shocks from the COVID-19 pandemic and the recent fall in energy prices. This decrease of 4.8 percent was the second smallest percentage loss over this period among the ten most populous states (behind Georgia at 4.2 percent) and the sixteenth smallest loss among all states. Private-sector employment fell by 5.4 percent, while government employment (federal, state and local) fell by 1.4

percent.

[Read more.](#)

ELEVATE YOUR BRAND AWARENESS ADVERTISE IN THIS SPACE.

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WHAT WE'RE READING

Here's the COVID-19 Response Your Employees Are Hoping For

Safety, job security, flexibility and transparency are more vital than ever.

[Read more.](#)

What Are Soft Skills?

Soft skills are more important than ever, but what are they? We outlined the definition of soft skills and provided examples of ones to look for in potential employees.

[Read more.](#)



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

NOV 5 VIRTUAL LONE STAR ENERGY FORUM Texas leaders and top political analysts will discuss what the election will mean for the industry and how Texas can continue as the Energy Capital of the World. [Register here.](#)

NOV 10 PARTNER WEBINAR: ESTABLISH YOUR ONLINE ADVERTISING STRATEGY WITH FACEBOOK Facebook Trainer Lizzy Forzley will explain how to define your online advertising goals with clear objectives, reach your target at the right time and place and measure the ad campaign's success. Learn how Facebook Marketing tools, such as

Facebook Business Pages, Facebook Stories, Boosting, Ads Manager Video and more, can help small businesses grow. [Register here.](#)

NOV 13 HOW TO GET YOUR LOCAL BUSINESS ON GOOGLE SEARCH AND MAPS FOR FREE SBDC ABILENE in partnership with Grow with Google. The event is from 11 AM - 12 PM CST. [Register here.](#)

NOV 17-19 CORPORATE CITIZENSHIP CONFERENCE: BUSINESS SOLVES

A virtual event —held in conjunction with the 21st annual Citizens Awards—about confronting the extraordinary economic and health challenges caused by the COVID-19 pandemic, as well as the call for inclusion and equity that has swept our communities and workplaces into a new era, all while trying to build a more sustainable world. Discussions will focus on how business will lead through our recovery and chart a resilient path forward, working hand in hand with cross-sector partners to help our communities emerge stronger. Featured speakers will include Blackrock CEO Larry Fink, Khan Academy founder & CEO Sal Khan, Ad Council President & CEO Lisa Sherman, and more [Register here.](#)

NOV 20 ENERGY AND ECONOMY CONFERENCE The Federal Reserve Banks of Dallas and Kansas City will host their fifth joint energy conference on November 20 virtually. Leading energy experts will join Dallas Fed President Robert Kaplan and Kansas City Fed President Esther George in conversation about the state of the energy sector, the outlook for global oil and gas markets, opportunities and risks of the global energy transition, challenges in energy finance, and the changing U.S. energy landscape. [Register here.](#)

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