

ECONOMIC OUTLOOK

FALL 2025

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Introduction

The following report highlights statistical data that impacts the southwest region of Oklahoma. The report provides a narrative of the current economic conditions in the region and their relation to the national economy. There have been numerous macroeconomic changes over the past year, as evident in a review of the data.

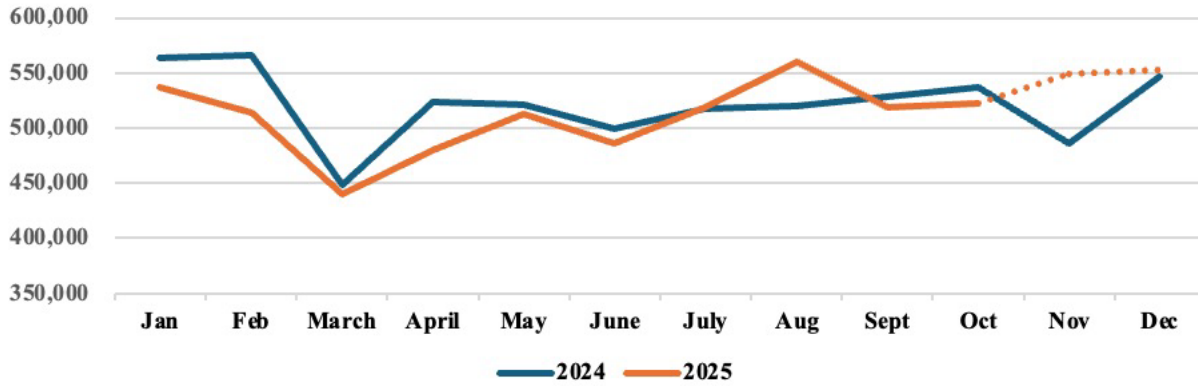
The report contains six different parts to explain the dynamic effects of the changing economy. The first is a quick review of statistics that affect Lawton and Comanche County, highlighting jobs and tax revenue. The section includes the tax revenue for Medicine Park, as a reduction in tourism is often a sign of economic distress. The next industry data will present what parts of the economy are growing. The following highlights unemployment, a dataset that needs constant review for policy planners and entrepreneurs equally. Afterwards, a review of the sales tax collected. The use of tax collection is a proxy for economic growth, as gross domestic product data is often slower to report. With concerns of inflation, the most demanding part of the average American's budget is housing. The next selection presents data to show the changes in cost and access to home ownership. This is followed by data on the consumer price index, a proxy often used to show the change in price inflation. Lastly, there is a review of natural resources and trade.

The impact of the changing economy has produced a pattern of data in this report. The problems that plague the rest of the country are also in Southwest Oklahoma. The one that must be underlined is the growing cost of housing. In the housing data, two charts should be reviewed: Median Listing Price and Home Listings. The troubling pattern for Lawton is an increase in home prices and a diminishing stock of homes. The scarcity of homes creates more net buyers than sellers, resulting in upward pressure on prices. While the rest of the data shows an aging economy boom, which should have ended before 2020, if it had not been for the support of an aggressive governmental policy. Through the pages of this report, it will help to develop this idea.

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Executive Summary

Comanche County Sales Tax Collected



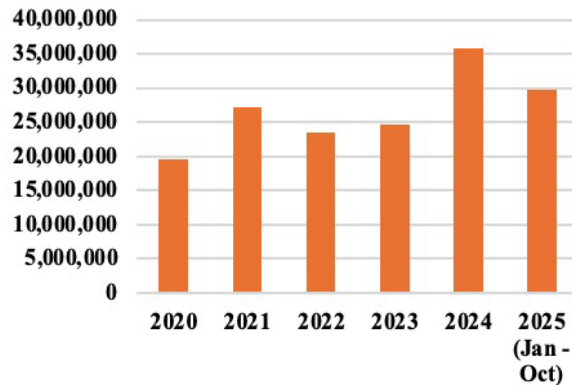
Source: Oklahoma Tax Commission, additional edits by the author

Highest Paying Industries - Lawton 2024

| | | |
|----|--------|--|
| 1 | \$122k | Management, scientific, and technical consulting services |
| 2 | \$110K | Research and development in the physical, engineering, and life sciences (except nanotechnology and biotechnology) |
| 3 | \$110K | Scientific research and development services |
| 4 | \$110K | Research and development in the physical, engineering, and life sciences |
| 5 | \$101K | Machinery, equipment, and supplies merchant wholesalers |
| 6 | \$96K | Support activities for air transportation |
| 7 | \$94K | Utilities |
| 8 | \$92K | Lumber and other construction materials merchant wholesalers |
| 9 | \$90K | Administrative management and general management consulting services |
| 10 | \$89K | Offices of all other health practitioners |

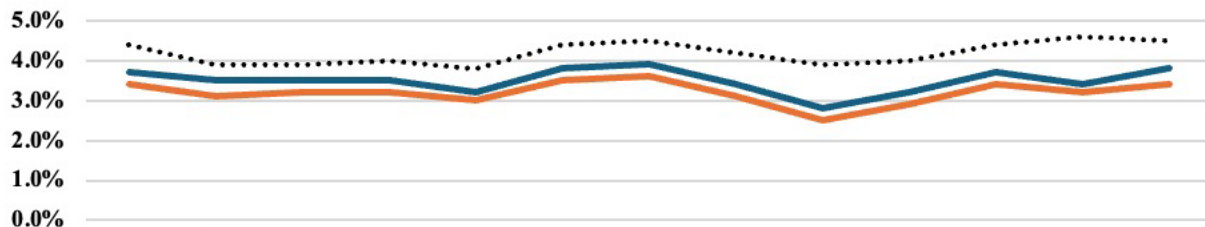
Source: QCEW, additional edits made by the author.

Medicine Park, OK Annual Sales Tax Revenue



Source: Oklahoma Tax Commission (OTC)

Unemployment



| | Aug-24 | Sep-24 | Oct-24 | Nov-24 | Dec-24 | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 | Jun-25 | Jul-25 | Aug-25 |
|----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| National | 4.4% | 3.9% | 3.9% | 4.0% | 3.8% | 4.4% | 4.5% | 4.2% | 3.9% | 4.0% | 4.4% | 4.6% | 4.5% |
| — Oklahoma | 3.4% | 3.1% | 3.2% | 3.2% | 3.0% | 3.5% | 3.6% | 3.1% | 2.5% | 2.9% | 3.4% | 3.2% | 3.4% |
| — Lawton | 3.7% | 3.5% | 3.5% | 3.5% | 3.2% | 3.8% | 3.9% | 3.4% | 2.8% | 3.2% | 3.7% | 3.4% | 3.8% |

Source: U.S. Bureau of Labor Statistics

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*Disclaimer: The source of the data for this report is cited. Where the data has been altered, it has been noted. Changes were kept to a minimum for combining into like categories or correcting errors.

Industry

Employment Level Changes 2022 -2024

| Industry | Lawton, OK | OKC, OK | Tulsa, OK | Grady, OK | Comanche, OK |
|---|------------|---------|-----------|-----------|--------------|
| Construction | 24% | 7% | 10% | 20% | 20% |
| Manufacturing | 1% | 4% | 8% | 13% | 1% |
| Wholesale trade | 11% | 0% | 6% | -27% | 11% |
| Retail trade | -4% | 2% | -1% | 0% | -5% |
| Transportation and warehousing | -4% | 0% | 0% | 6% | -2% |
| Information | 0% | 10% | -11% | 6% | -51% |
| Finance and insurance | -6% | 2% | 0% | 3% | -6% |
| Real estate and rental and leasing | 7% | 5% | 0% | 8% | 7% |
| Educational services | -9% | 0% | 0% | 38% | -9% |
| Health care and social assistance | 6% | 0% | 0% | 11% | 4% |

Source: QCEW, additional edits made by the author.

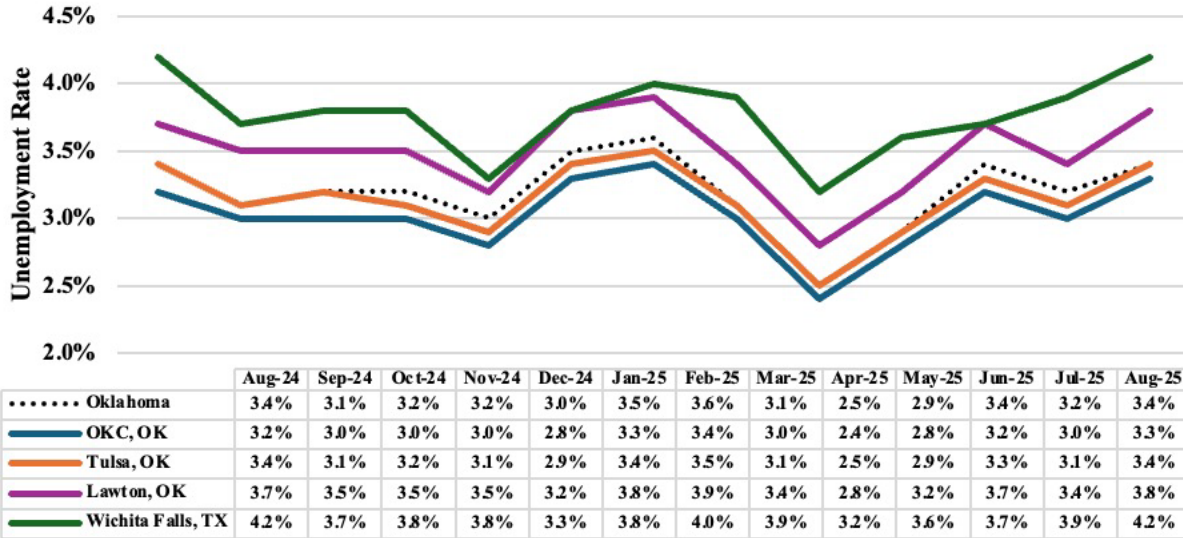
Over the last four years, funding for infrastructure projects has changed the demand for construction workers. The increase in employment can be seen as a direct reflection of government spending, not the result of private sector growth. The drastic reduction in employment in the information sector can also be applied to similar government spending. The Oklahoma Broadband office, funded by American Rescue Plan funds, created a great demand for information employees. Once the broadband infrastructure was built, the jobs were no longer needed. The data provides an environment that is stagnating, hindered by the problems of inflation. The three reductions of interest rates by the Federal Reserve are aimed at achieving an increase in employment. Though the increase in spending could add to the growing inflationary problem in the Oklahoma economy.

| Industry | Lawton, OK | OKC, OK | Tulsa, OK | Grady, OK | Comanche, OK |
|---|------------|---------|-----------|-----------|--------------|
| Construction | 1,764 | 34,793 | 27,449 | 1,213 | 1,627 |
| Manufacturing | 3,903 | 36,270 | 51,591 | 1,618 | 3,884 |
| Wholesale trade | 582 | 24,519 | 17,723 | 424 | 556 |
| Retail trade | 5,148 | 71,104 | 48,447 | 1,533 | 5,369 |
| Information | 854 | 6,420 | 4,833 | 66 | 355 |
| Finance and insurance | 1,296 | 25,477 | 16,702 | 4,66 | 1,252 |
| Real estate and rental and leasing | 539 | 10,689 | 7,023 | 163 | 539 |

Source: QCEW, additional edits made by the author.

Workforce

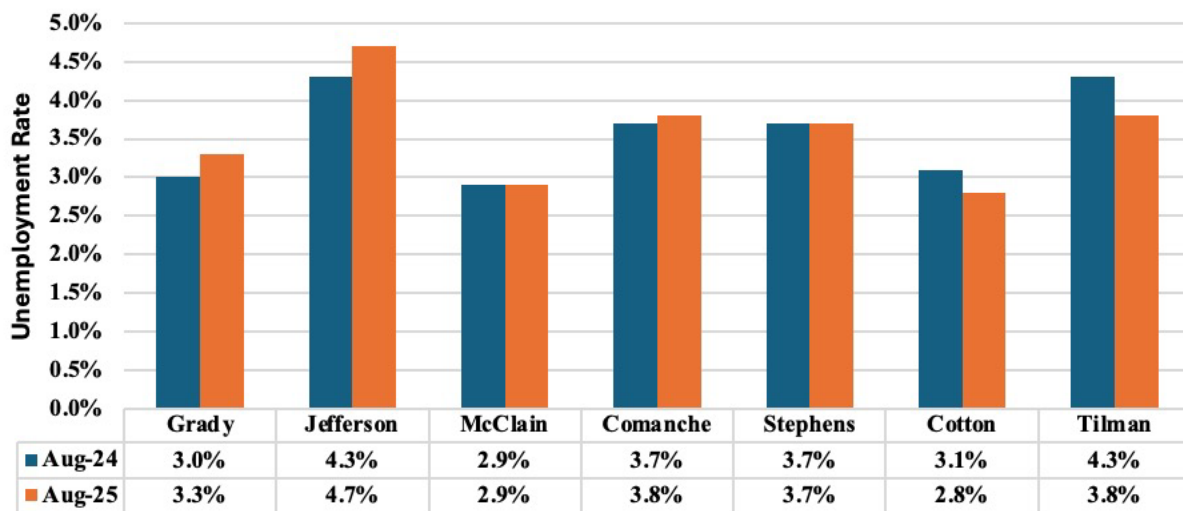
Unemployment (Cities)



Source: U.S. Bureau of Labor Statistics

Economic stagnation caused companies to slow hiring until it improves. Though unemployment is on the rise, starting in March of this year, it is moving at the same pace as the remainder of the state. The stagnation is not a result of problems facing the local economy, but the national economy.

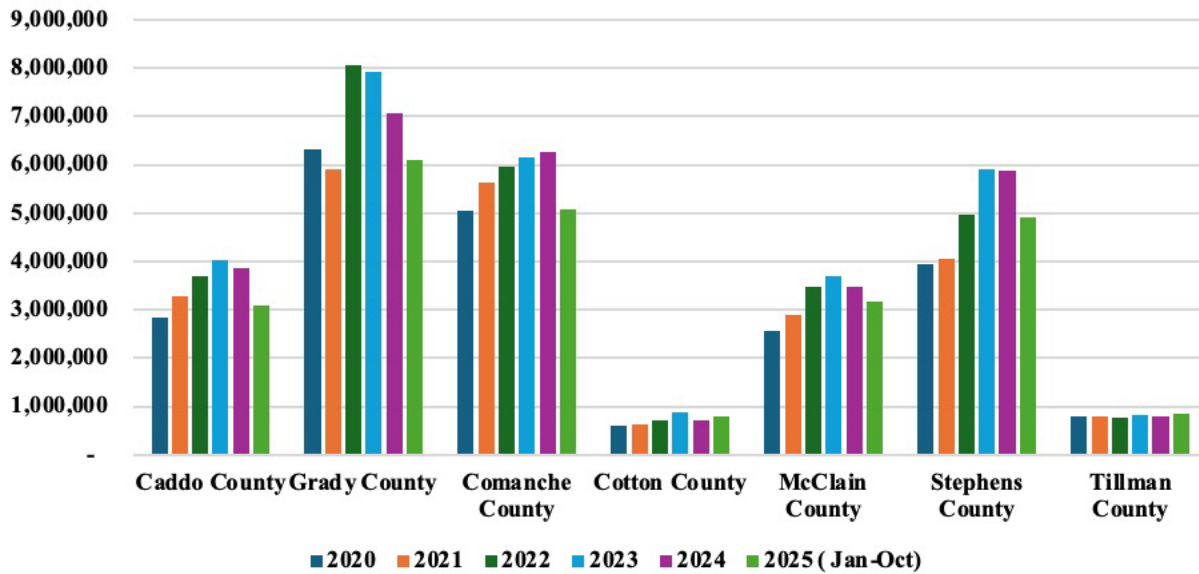
Unemployment (Counties)



Source: U.S. Bureau of Labor Statistics

Tax Revenue

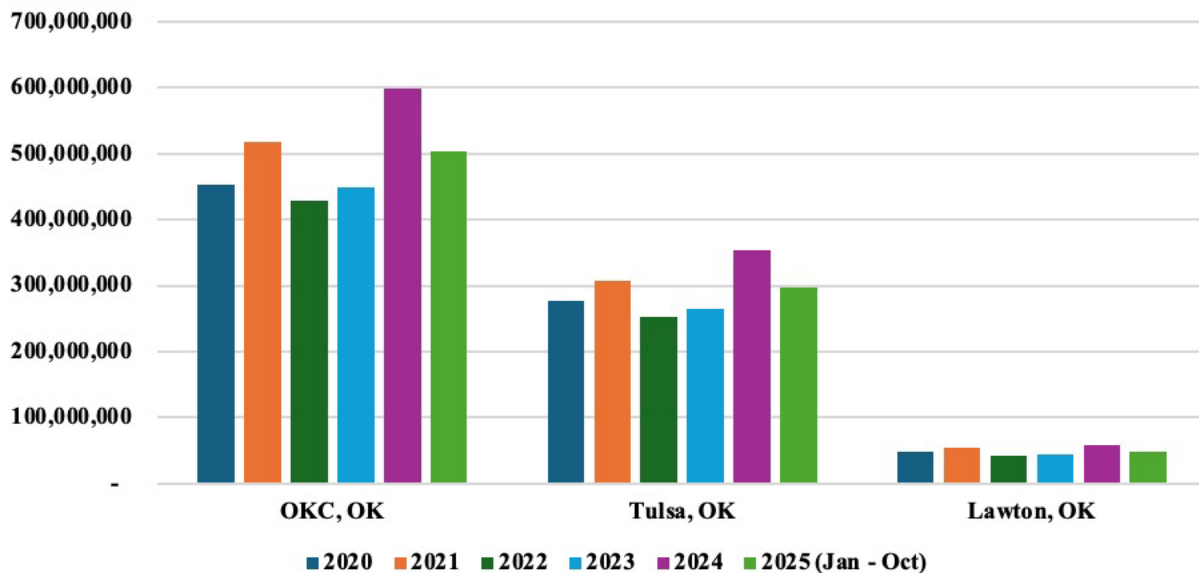
Annual Sales Tax Revenue



Source: Oklahoma Tax Commission

Southwest Oklahoma has increased tax revenue. The greater number of dollars collected could be a sign of well well-performing economy, but this is mostly caused by inflation. With increased inflation, it costs more for the same level of goods. Resulting in more sales tax being collected. This also hinders the productivity of sales tax revenues, as funds are not able to purchase the same quantity of goods and services.

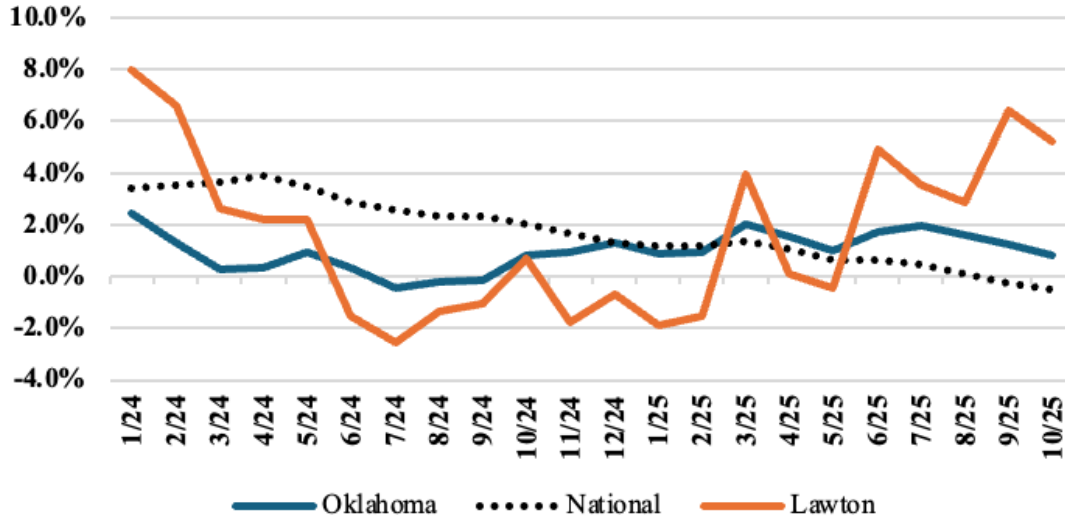
Annual Sales Tax Revenue



Source: Oklahoma Tax Commission

Housing Data

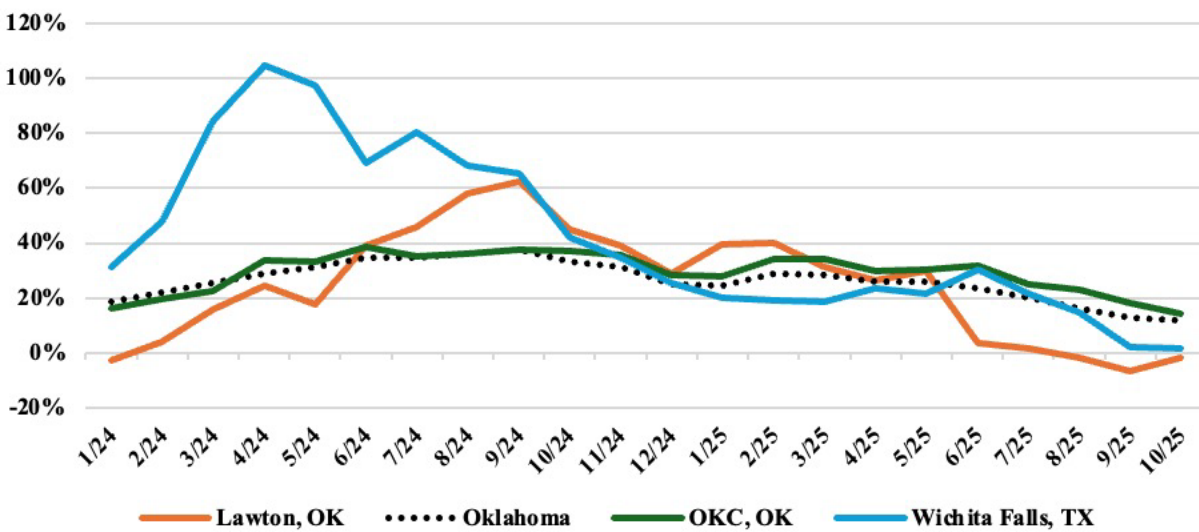
Median Listing Price (Square Feet Year-Over-Year)



Source: www.realtor.com

The cost-of-living increase is also reflected in the price of homes. In the Lawton area, the price of new listings is outperforming the National average, while inventory decreases. This could be viewed favorably for those who have already purchased their home, but it comes at a cost. It creates a larger barrier to entry for those trying to purchase a home and could affect those trying to move into the Lawton metro area.

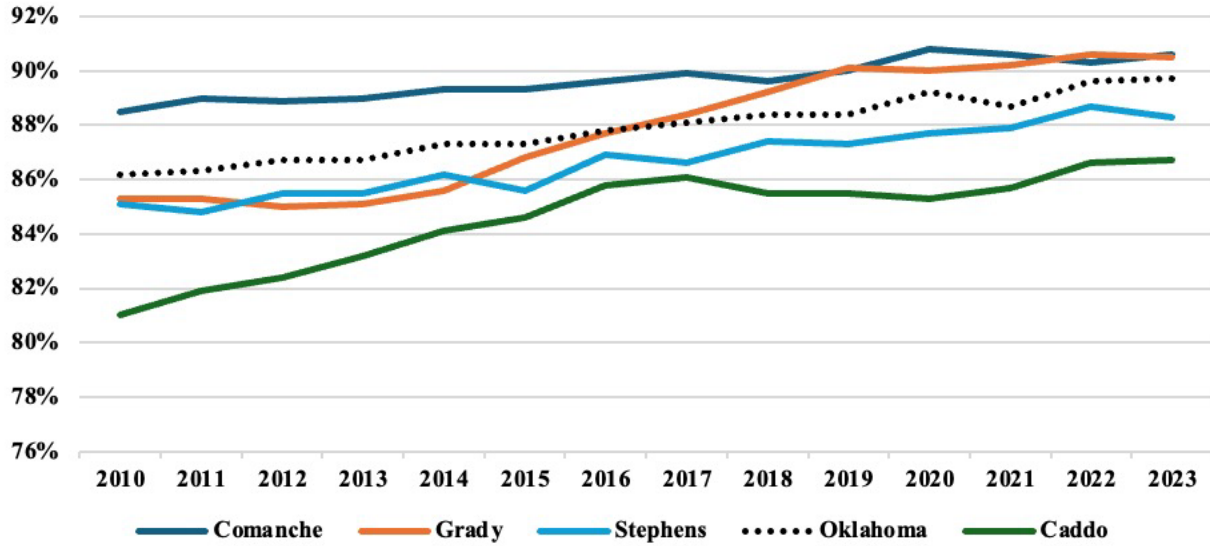
Home Listings (Year-Over-Year)



Source: www.realtor.com

Education

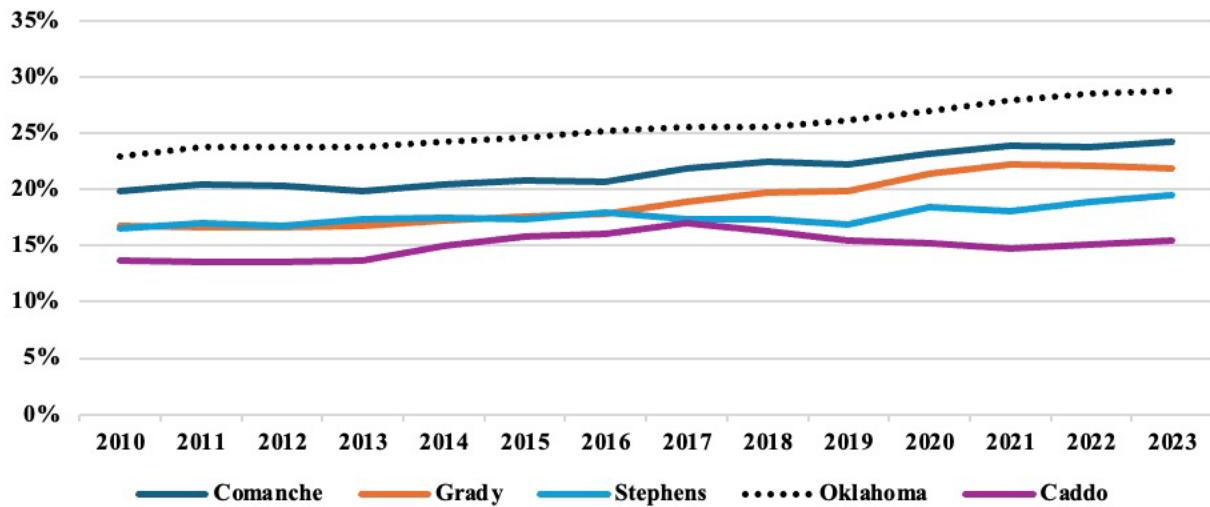
High School Degree or Higher (Percentage of Population)



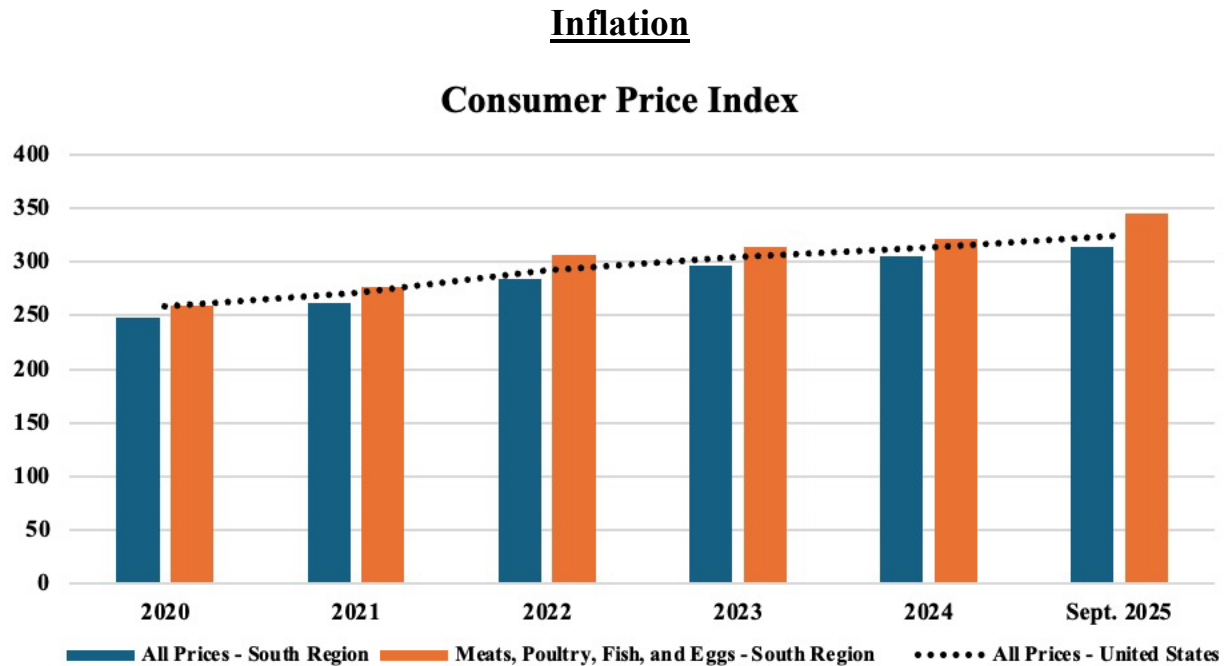
Source: U.S. Census Bureau

An increase in educational attainment in both high school and bachelor’s degrees is a positive movement for economic growth. The ability to provide a knowledgeable workforce will help attract employers to the area, reducing the barriers to advanced economic growth.

Bachelor's Degree or Higher (Percentage of Population)



Source: U.S. Census Bureau



Source: U.S. Bureau of Labor Statistics

Inflation does not have a set path to increase prices. It often changes the prices of commodities before the production of goods, such as cars. The chart above shows the impact of inflation. The index calculates the relative price change for goods that an average American purchases. The above data is from the south region (Alabama, Arkansas, Delaware, District of Columbia, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, and West Virginia). The broad nature of the provided data can distort the impact the individual would feel in terms of price changes. The level of impact inflation would have differed from person to person. Estimates provided by the CPI allow for some insight but are far from perfect.

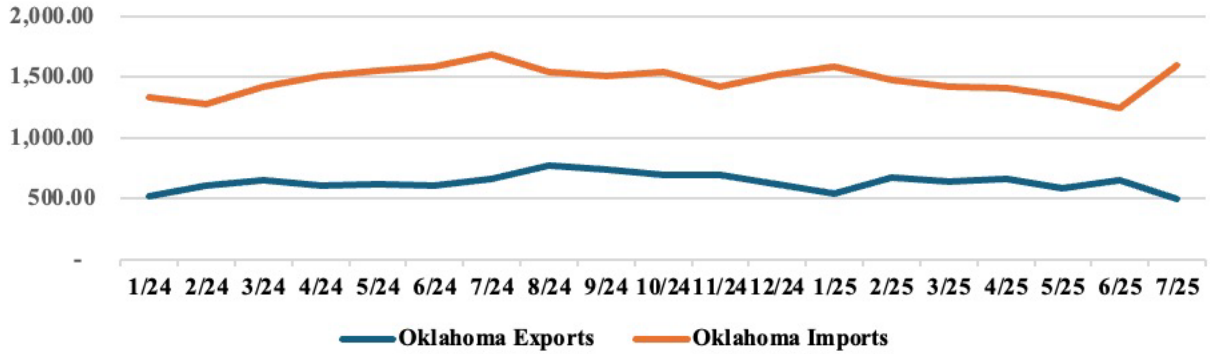
Areas that have had the largest change are those that are commodity-based. The cost of meat is increasing, and the cost of oil and gas is down. The goods that are frequently traded are more quickly impacted by inflation than produced goods. The produced goods often take longer to be impacted by inflation as their supply chains are much more complex. In an effort to control the economy, the Federal Reserve has reduced interest rates three times in the last year, which could increase inflation at the cost of reducing unemployment.

The economic climate is troubling for fostering economic growth. The average age of first-time home purchases has increased from 33 in 2020 to 40 in 2024, an all-time high. An increase that is largely due to the growing inflation and the slowing of the economy. A shrinking middle class, which has plagued the US economy, is becoming a larger factor. Though there are threats of inflation looming throughout the nation, the southwestern part of Oklahoma has an increase in educational attainment. The higher level of education allows the population to be prepared for the jobs of the future and welcome new industries.

Natural Resources and Trade Review

Oklahoma Trade

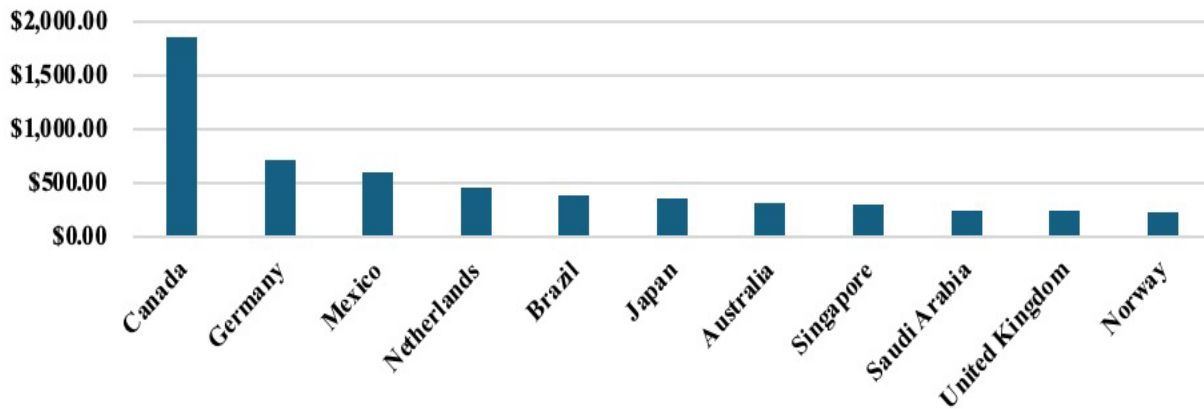
(Millions of Dollars)



Source: U.S. Census Bureau

Oklahoma Exports

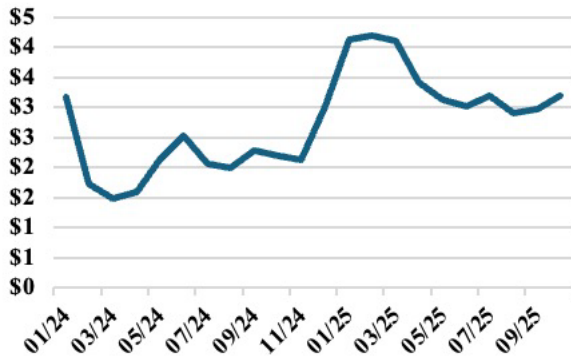
(2024 in Millions of dollars)



Source: Oklahoma Department of Commerce

Natural Gas

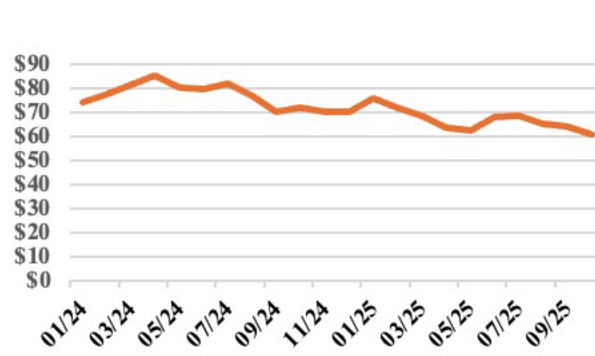
(Henry Hub)



Source: EIA

Oil

(West Texas Intermediate)



Source: EIA