CAMERON UNIVERSITY

BILL W. BURGESS JR.
BUSINESS RESEARCH CENTER

Economic Outlook
Spring 2026

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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. Macroeconomic shocks and changes have been a prominent part of the last 6 months. The uncertainty in the price of oil has caused dynamic effects in consumer pricing as well as inflation.

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. This includes the income gained for the city by way of the hotel tax. The next industry data shows what parts of the economy are growing. The following highlights unemployment. Afterwards, a review of the sales tax collected. The level of taxation can often change economic progress, as higher tax rates can slow down economic growth. The upward movement in home prices has been a constant concern in recent years; the housing data highlights that concern. The concern of increasing prices is shown in the inflationary data in the next part of the report. Lastly, the report highlights the natural resources in Oklahoma and drilling activities.

Increasing costs are prevalent in the Southwestern Oklahoma economy, as well as the rest of the United States. Though an increase in oil and natural gas prices is often concerning for the rest of the country, Oklahoma benefits from this increase. The oil that is collected in much of the state will increase the government revenues and, in turn, spending, making a net positive for the state. Although there will not be direct spending in the southwestern part of Oklahoma, there will be spillover effects of economic growth. Not only will an increase in funds help the state, but also have a positive economic outcome for neighboring Texas. The signs of a slowdown in the economy are present, but a strong energy sector will help Southwestern Oklahoma weather the downturn as it has done in prior recessions.

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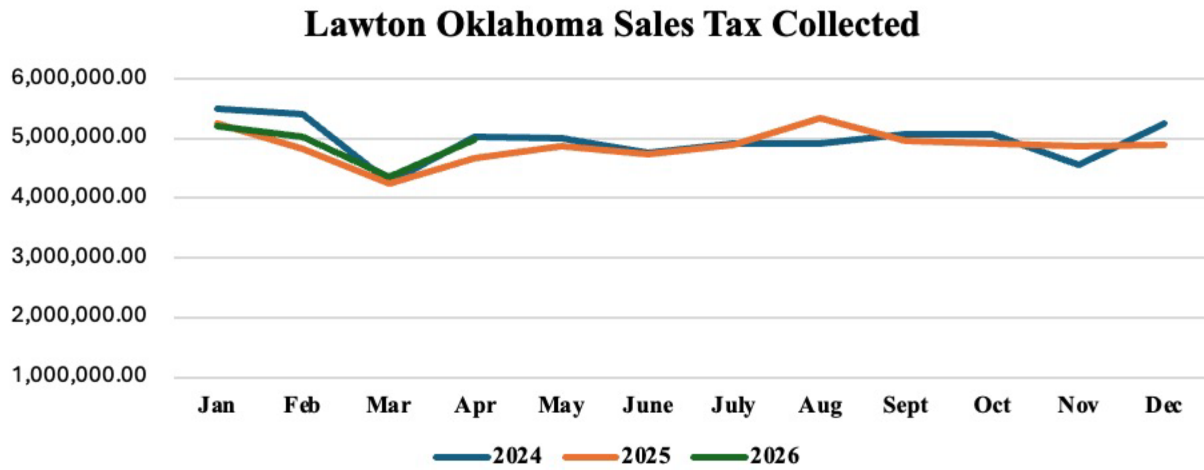
Executive Summary

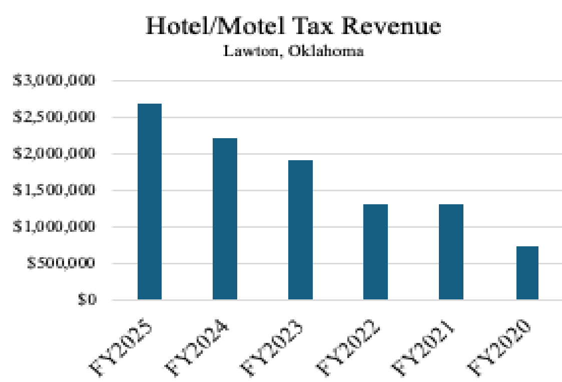


Source: Oklahoma Tax Commission, additional edits by the author

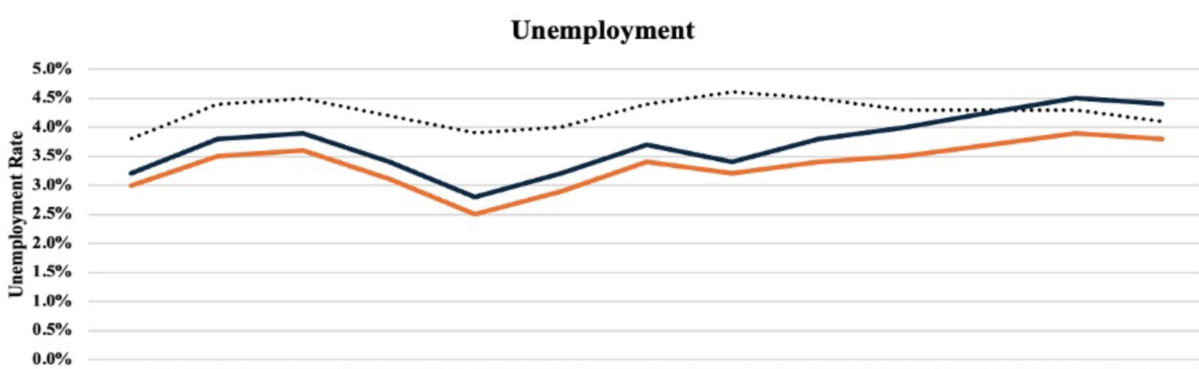
Largest Industries by Number of Companies
Comanche County

1	Retail trade	375
2	Professional services	326
3	Health care and social assistance	293
4	Administrative and support services	239
5	Accommodation and food services	238
6	Construction	230
7	Food services and drinking places	211
8	Finance and insurance	175
9	Real estate and rental and leasing	147
10	Specialty trade contractors	143

Source: QCEW, additional edits made by the author.



Source: City of Lawton, Oklahoma



	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
National	3.8%	4.4%	4.5%	4.2%	3.9%	4.0%	4.4%	4.6%	4.5%	4.3%	4.3%	4.3%	4.1%
Oklahoma	3.0%	3.5%	3.6%	3.1%	2.5%	2.9%	3.4%	3.2%	3.4%	3.5%	3.7%	3.9%	3.8%
Lawton	3.2%	3.8%	3.9%	3.4%	2.8%	3.2%	3.7%	3.4%	3.8%	4.0%	4.3%	4.5%	4.4%

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 -2025 1st-3rd Qtrs.

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.

Employment 2025 1st-3rd Qtrs.

Industry	Lawton, OK	OKC, OK	Tulsa, OK	Grady, OK	Comanche, OK
Construction	1,705	34,918	28,229	1,213	1,385
Manufacturing	3,903	35,337	54,813	1,632	3,874
Wholesale trade	582	24,519	18,205	422	586
Retail trade	5,148	70,091	48,188	1,529	5,877
Information	854	6,408	4,833	67	363
Finance and insurance	1,323	25,559	16,712	461	1,276
Real estate and rental and leasing	519	10,478	16,712	166	524

Source: QCEW, additional edits made by the author.

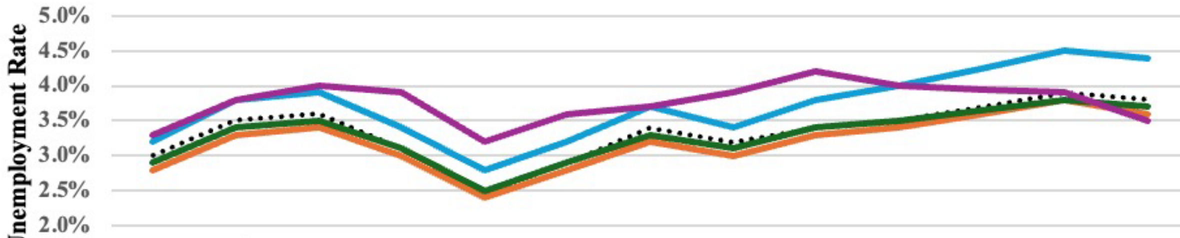
Private Companies Average Wages- Comanche County

Industry	Weekly Wages	Yearly
Total, all industries	$ 939	$ 48,828
Service-providing	$ 812	$ 42,224
Goods-producing	$ 1,468	$ 76,336
Trade, transportation, and utilities	$ 762	$ 39,624
Information	$ 1,249	$ 64,948
Professional and business services	$ 1,185	$ 61,620
Education and health services	$ 862	$ 44,824
Leisure and hospitality	$ 441	$ 22,932
Other services	$ 834	$ 43,368
Construction	$ 1,110	$ 57,720
Financial activities	$ 1,083	$ 56,316
Natural resources and mining	$ 1,368	$ 71,136
Manufacturing	$ 1,594	$ 82,888

Source: QCEW, additional edits made by the author.

Workforce

Unemployment
(Cities)

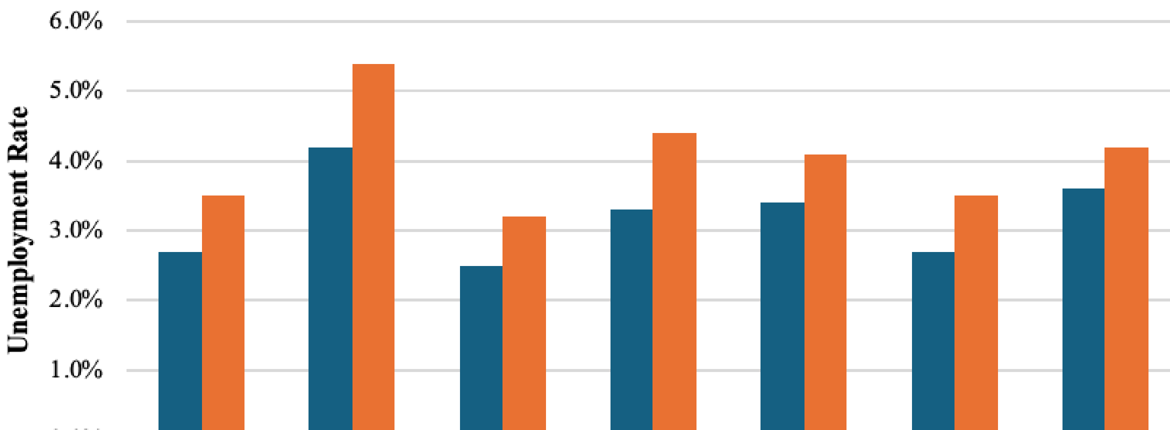


	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Oklahoma	3.0%	3.5%	3.6%	3.1%	2.5%	2.9%	3.4%	3.2%	3.4%	3.5%	3.7%	3.9%	3.8%
OKC, OK	2.8%	3.3%	3.4%	3.0%	2.4%	2.8%	3.2%	3.0%	3.3%	3.4%	3.6%	3.8%	3.6%
Tulsa, OK	2.9%	3.4%	3.5%	3.1%	2.5%	2.9%	3.3%	3.1%	3.4%	3.5%	3.7%	3.8%	3.7%
Lawton, OK	3.2%	3.8%	3.9%	3.4%	2.8%	3.2%	3.7%	3.4%	3.8%	4.0%	4.3%	4.5%	4.4%
Wichita Falls, TX	3.3%	3.8%	4.0%	3.9%	3.2%	3.6%	3.7%	3.9%	4.2%	4.0%	4.0%	3.9%	3.5%

Source: U.S. Bureau of Labor Statistics

A constant increase in unemployment is a sign of an upcoming economic slowdown. The downturn in unemployment is caused by seasonal hiring and most likely not an economic change. The increase in unemployment is at a constant rate for the rest of the state and shows problems in the larger economy, not just a city problem.

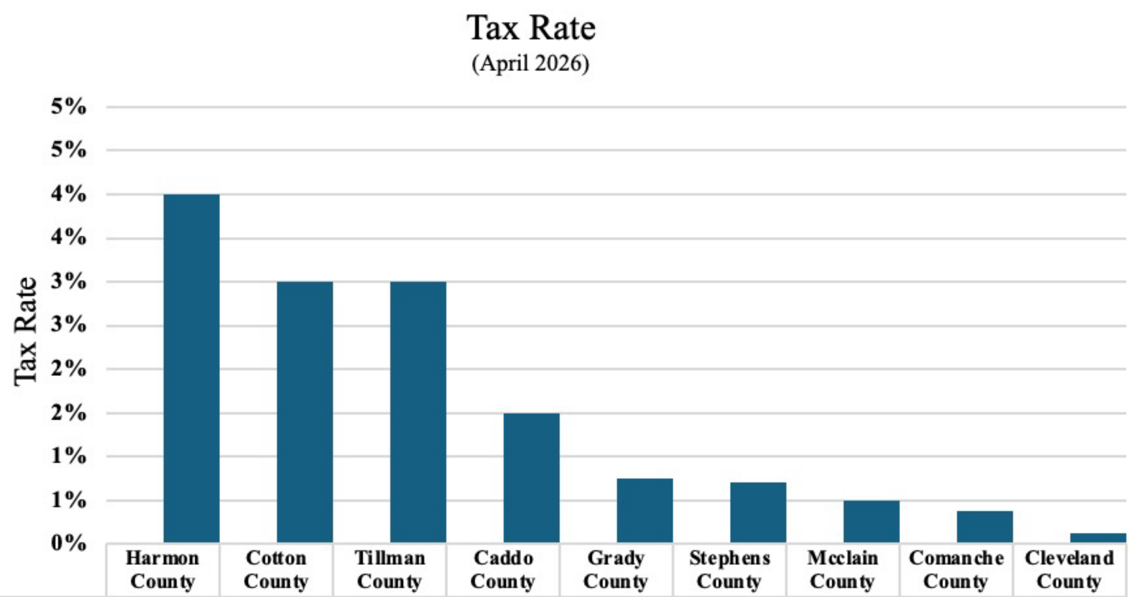
Unemployment
(Counties)



	Grady	Jefferson	McClain	Comanche	Stephens	Cotton	Tilman
Dec-24	2.7%	4.2%	2.5%	3.3%	3.4%	2.7%	3.6%
Dec-25	3.5%	5.4%	3.2%	4.4%	4.1%	3.5%	4.2%

Source: U.S. Bureau of Labor Statistics

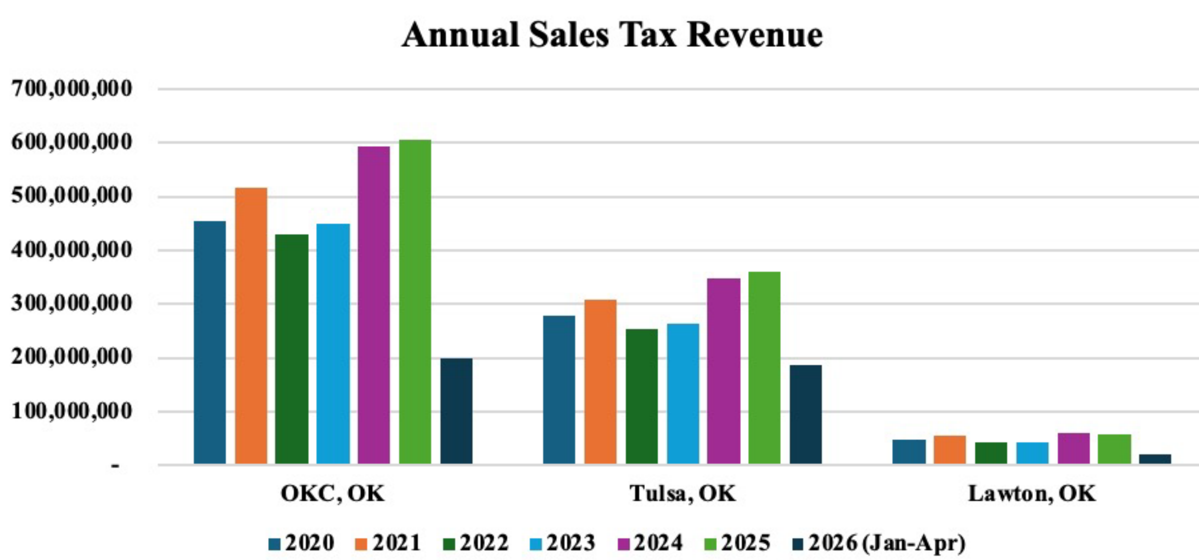
Tax Revenue



	Harmon County	Cotton County	Tillman County	Caddo County	Grady County	Stephens County	Mcclain County	Comanche County	Cleveland County
State Ranking	1	2	4	35	64	66	69	71	76
Tax Rate	4.00%	3.00%	3.00%	1.50%	0.75%	0.70%	0.50%	0.38%	0.13%

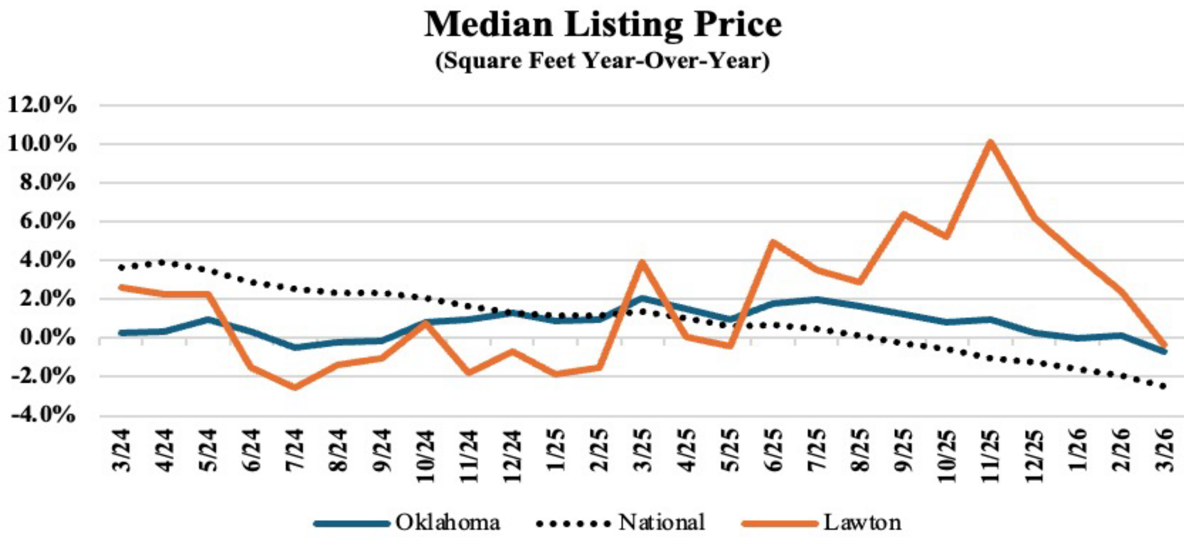
Source: Oklahoma Tax Commission

City revenue is up in major cities in Oklahoma through 2025. The increase in revenue could be a sign of a strong economy, but it must be matched with the increased cost of goods. Inflation is a knife that cuts both ways; it increases the cost to the consumer (more tax revenue) and decreases the amount of goods that the government can buy. Comanche County has a lower tax rate, which could pass the collection of funds to the city, resulting in higher city taxes. The lower tax rate does help with consumer buying, but reduces the amount of services that the government can offer.



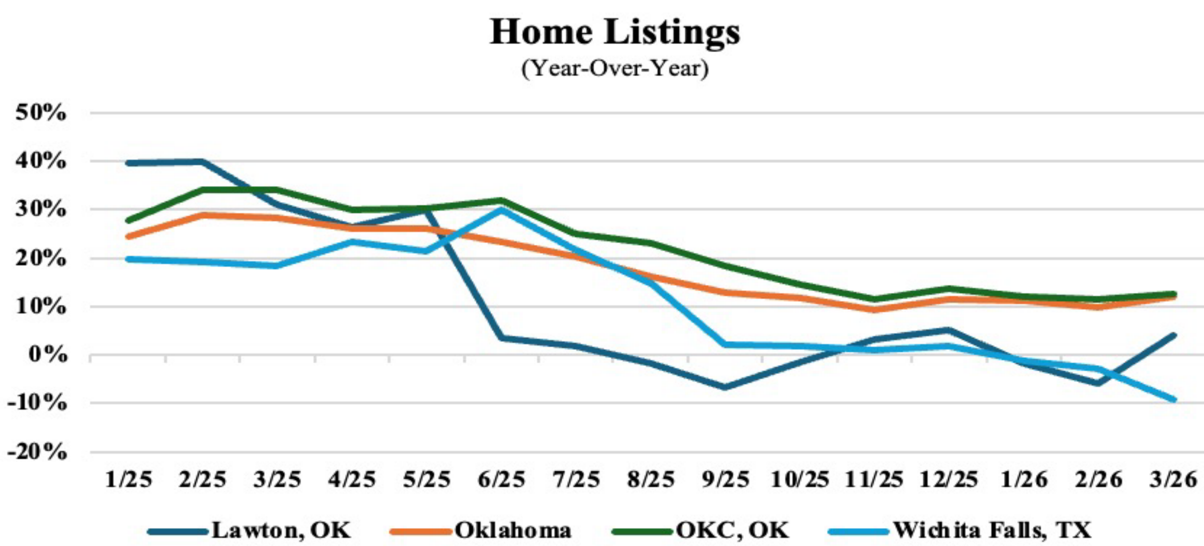
Source: Oklahoma Tax Commission

Housing Data



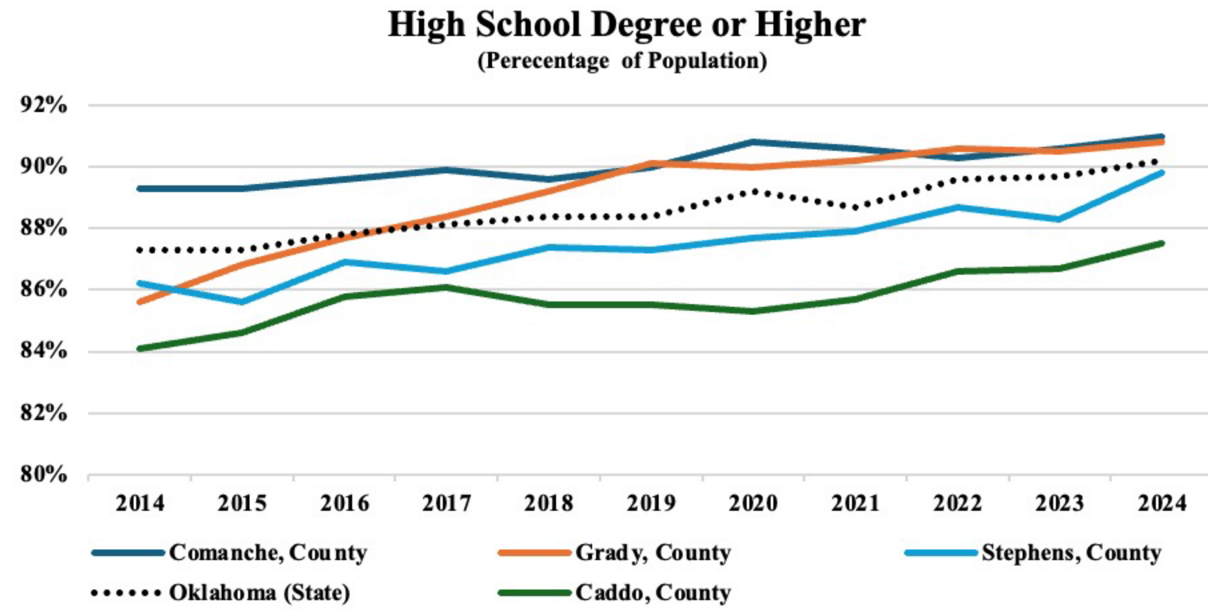
Source: www.realtor.com

The trend in Lawton's housing data is promising for those who would like to purchase a home. The median housing prices have come down, as well as an increase in the number of homes that are for sale. The lowering of the price of homes is in line with what is happening at the national level, showing a cooling of the home market. The lower home prices can be a sign of an economic downturn or a lower level of speculation in the market.



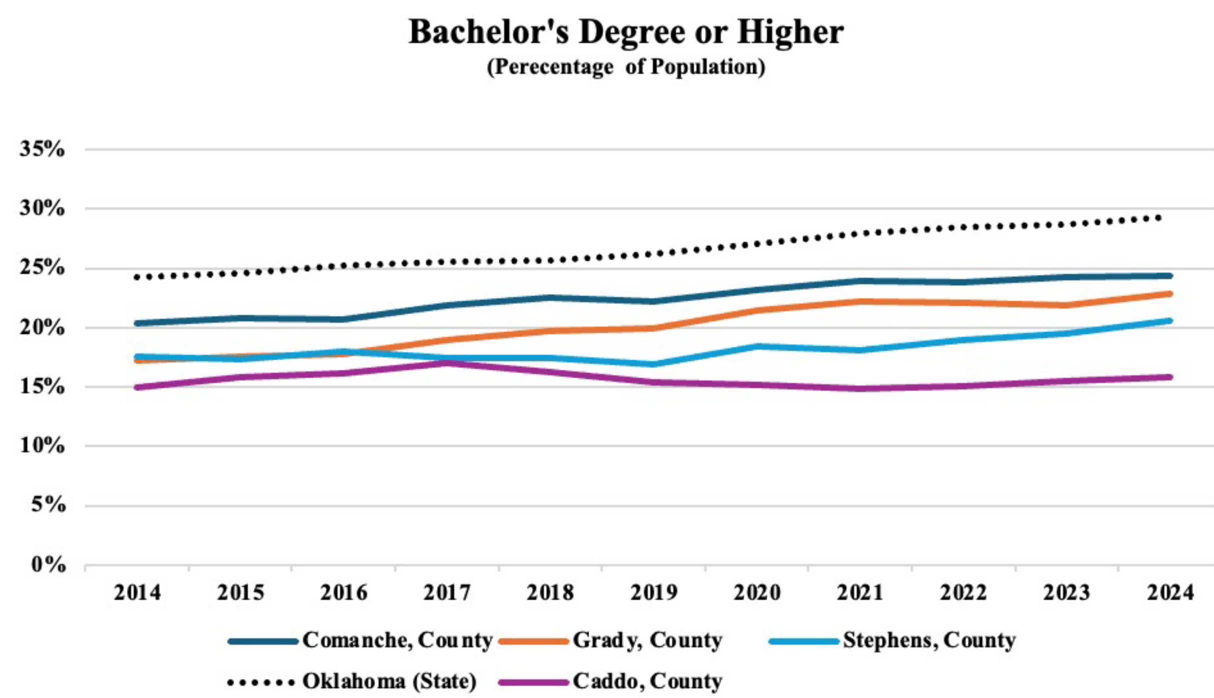
Source: www.realtor.com

Education



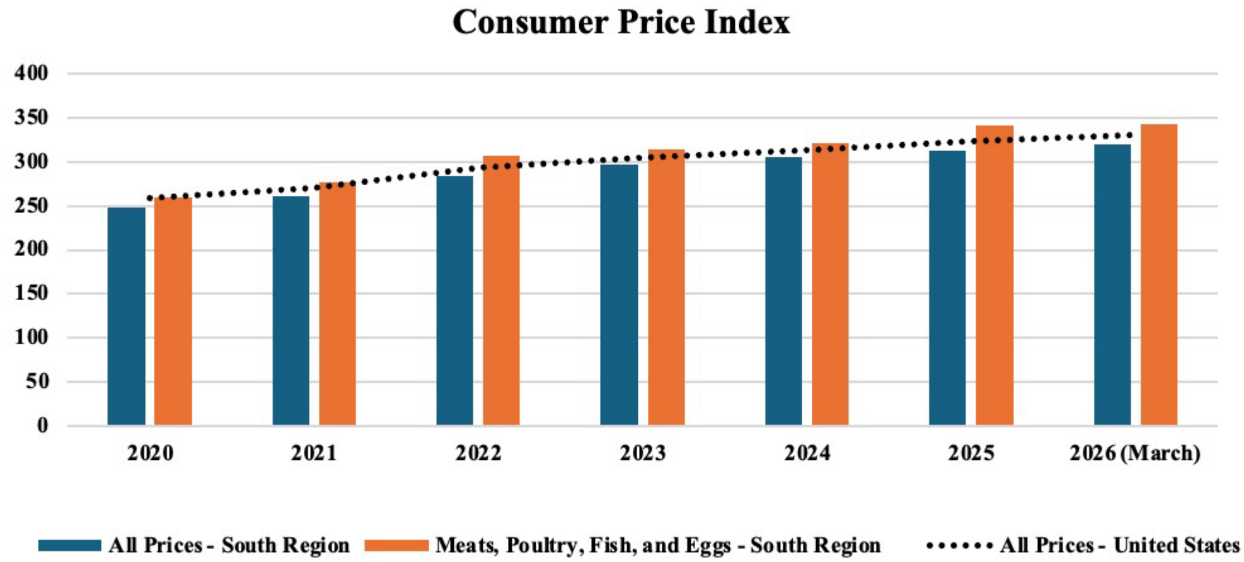
Source: U.S. Census Bureau

A constant trend in the last ten years shows an increase in Bachelor's and High School Degrees. As unemployment increases throughout the country and state, a degree separates those found in the labor pool. The increase in Bachelor's degrees will help the area prepare for the next economic climate.



Source: U.S. Census Bureau

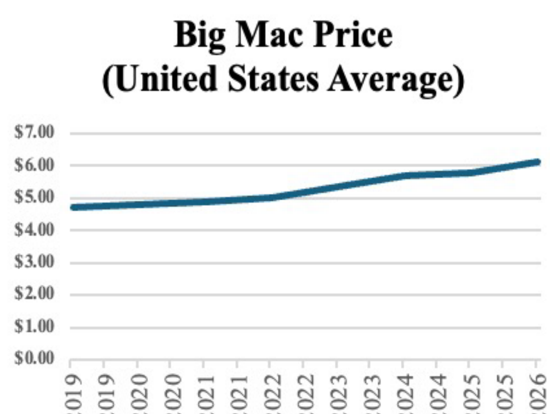
Inflation



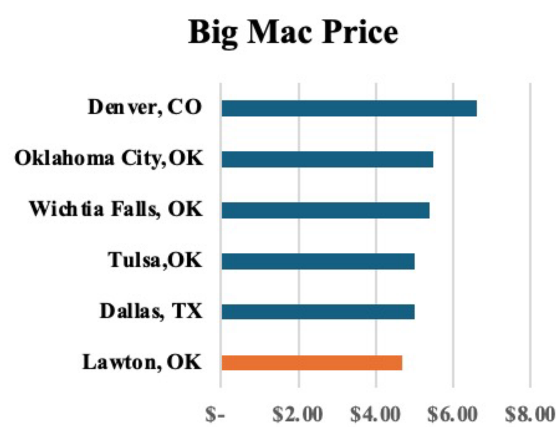
Source: U.S. Bureau of Labor Statistics

Price Inflation is represented most commonly in the Consumer Price Index (CPI). The CPI is a basket of goods that an average American would buy. Therefore, it shows the impact of changing prices on most Americans. The increase in the cost of energy can often drive up the price more significantly than other parts of the economy, which is represented in the level of inflation.

CPI is a broad tool that often misses more nuanced levels of inflation. A common tool used by The Economist to represent inflation is the Big Mac index. The price of a Big Mac is based on its ingredients, plus the cost of the store and labor, making it a good proxy for inflation. The cost of living, represented in the price of a Big Mac, shows Lawton is still cheaper than the surrounding cities.

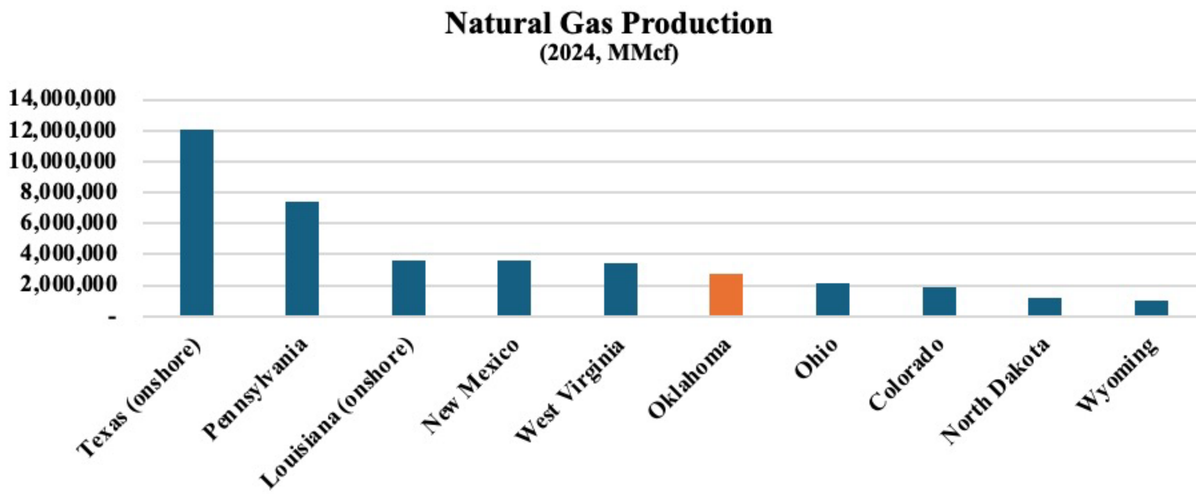


Source: The Economist

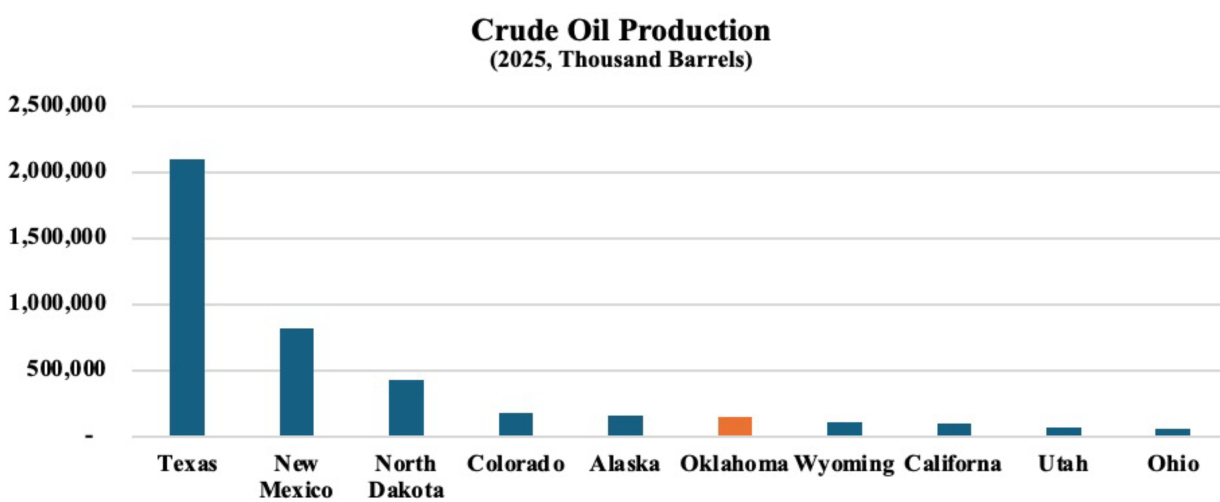


Source: McDonald’s

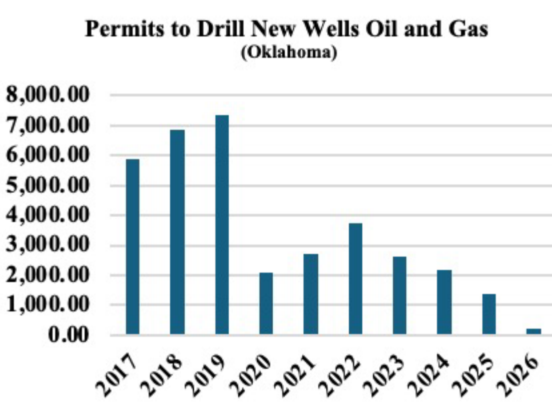
Natural Resources and Trade Review



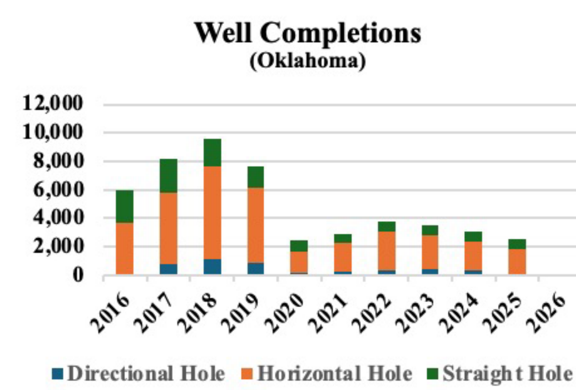
Source: Energy Information Agency (EIA)



Source: Energy Information Agency (EIA)



Source: Oklahoma Corporation Commission



Source: Oklahoma Corporation Commission