

THE ECONOMY AT A GLANCE

HOUSTON



GREATER HOUSTON
PARTNERSHIP

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FORTUNE 500

Fortune released the '26 edition of the Fortune 500, ranking the 500 largest publicly traded U.S. companies by revenue. This year's list includes 27 companies headquartered in the Houston metro area, up one from last year. That increase and a corresponding drop of three from Chicago pushed Houston into a tie with the Windy City for second place behind New York (62) and ahead of Dallas (24). But the tie understates Houston's standing. Houston's Fortune 500 companies generated nearly twice the revenue of Chicago's, underscoring the scale and influence of the companies headquartered here.

HOUSTON RANKS NO.2 FOR FORTUNE 500 COMPANIES

Rank	Metro	Companies	YOY Change	Revenue (\$ Billion)
1	New York	62	----	2,570.8
2	Houston	27	+1	1,284.2
2	Chicago	27	-3	721.1
4	Dallas	24	+3	1,046.1
5	San Jose	22	+1	1,552.0
6	Washington	20	----	881.0
6	San Francisco	20	-1	735.6
8	Minneapolis	16	+1	835.2
9	Atlanta	14	-1	520.4
9	Boston	14	----	355.3

Source: Partnership analysis of Fortune 500 data

Houston posted a net gain of one company by adding two and losing one: Devon Energy, which was formerly headquartered in Oklahoma City, joined the Houston roster after completing its merger with Houston's Coterra Energy in May, with the combined company keeping the Devon name and the Houston headquarters. Comfort Systems also crossed the Fortune 500 threshold this year after narrowly missing the list in '25. Houston's only drop-

off was Par Pacific, which ranked No. 474 last year and landed just outside the cutoff this year at No. 520.

FORTUNE 500 COMPANIES HEADQUARTERED IN METRO HOUSTON

Rank	Company	Revenue (\$ Bil)	Rank	Company	Revenue (\$ Bil)
9	Exxon Mobil	332.2	204	Group 1 Auto	22.6
21	Chevron	189.0	207	Halliburton	22.2
29	Phillips 66	136.6	223	Cheniere	20.0
55	Sysco	81.4	236	Corebridge	18.5
75	ConocoPhillips	61.6	259	Devon Energy*	17.2
89	Enterprise	52.6	262	Targa	17.0
103	Plains GP	45.6	266	Kinder Morgan	16.9
133	HP Enterprise	34.3	388	Westlake	11.2
149	NRG Energy	30.7	435	CenterPoint	9.4
157	Quanta Services	28.5	438	APA	9.2
164	Baker Hughes	27.7	440	Comfort Systems	9.1
173	Occidental	26.5	455	NOV	8.7
179	WM	25.2	488	KBR	7.6
201	EOG Resources	22.6	TOTAL		1,284.2

Note: Devon (259) of Oklahoma City merged with Houston's Coterra (496) in May '26. The combined company kept the Devon name and the Houston HQ.

Source: Partnership analysis of Fortune 500 data

The Houston area is poised to add another Fortune 500 headquarters later in '26, when Expand Energy (No. 362) completes its relocation from Oklahoma City to Spring, Texas. The move will give the region 28 Fortune 500 companies and sole claim to the nation's No. 2 metro ranking, ahead of Chicago.

FORTUNE 500 COMPANIES ANNOUNCING MOVES TO HOUSTON SINCE '20

Rank	Company	Previous HQ	Move Date
149	NRG Energy	Princeton, NJ	2021
133	HP Enterprise	Palo Alto, CA	2022
9	Exxon Mobil	Irving, CA	2023
21	Chevron	San Ramon, CA	2024
259	Devon Energy*	Oklahoma City, OK	2026
362	Expand Energy**	Oklahoma City, OK	2026

Notes: *Devon (259) merged with Houston's Coterra (496) in May '26. The combined company kept the Devon name and the Houston HQ.

**Expand Energy announced its relocation for later in '26.

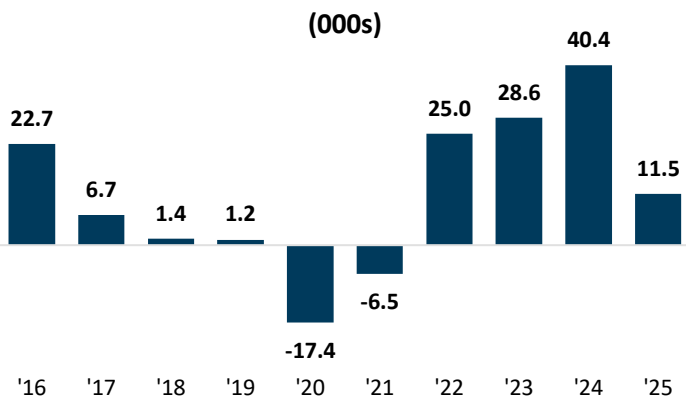
Source: Partnership analysis of Fortune 500 & SEC data

Expand's move continues a recent trend. Since the start of the decade, six different Fortune 500 companies have announced relocations of their headquarters to the Houston region. Earlier moves came from coastal states, where Houston's lower-cost, business-friendly environment proved to be strong pull factors. However, the recent arrivals from Oklahoma City show that business climate and costs are only part of the story. Established energy companies are increasingly looking to Houston for access to the key talent, infrastructure, and sources of innovation that will drive the industry as it continues to evolve in the years and decades to come.

CITY POPULATION GROWTH

The City of Houston added 11,515 new residents in '25, bringing its population to a record 2,397,316 people. That gain reflects continued growth, even as Houston follows a broader national trend of slower population gains after the unusually strong post-pandemic years of '22 to '24, when rapid job creation drew many new residents in search of work.

CITY OF HOUSTON POPULATION GAINS/LOSSES



Note: Reflects population change for 12 months ending on July 1st
 Source: Partnership analysis of U.S. Census Bureau data

Even with the slowdown, growth was markedly stronger than the five-year span from '17 to '21, when the region dealt with the combined effects of the Fracking Bust, Hurricane Harvey, and the COVID-19 pandemic.

Over the longer term, Houston ranks No. 3 nationally in municipal population growth this decade. Since '20, the City of Houston has added 99,020 residents, more than any major U.S. city except San Antonio and Fort Worth. Austin and Dallas also posted solid gains during that time, underscoring Texas' continued momentum. Meanwhile, the nation's three largest cities, New York, Los Angeles, and Chicago, all lost residents. New York City alone shed more than 160,000 people, as residents sought more space and a lower cost of living elsewhere.

TOP 20 MOST POPULOUS U.S. CITIES RANKED BY RESIDENTS ADDED/LOST SINCE '20

Rank	City	Population		Residents Added/Lost
		'20	'25	
1	San Antonio	1,438,310	1,548,422	110,112
2	Fort Worth	923,653	1,028,117	104,464
3	Houston	2,298,295	2,397,315	99,020
4	Charlotte	874,907	964,784	89,877
5	Jacksonville	951,880	1,017,689	65,809
6	Phoenix	1,612,458	1,665,481	53,023
7	Seattle	740,675	784,777	44,102
8	Austin	962,163	1,002,632	40,469
9	Columbus	906,675	938,396	31,721
10	Nashville	689,780	721,074	31,294
11	Dallas	1,303,503	1,329,491	25,988
12	San Diego	1,382,566	1,406,106	23,540
13	Denver	717,680	740,613	22,933
14	Indianapolis	887,223	901,116	13,893
15	Chicago	2,741,640	2,731,585	-10,055
16	San Jose	1,009,573	989,814	-19,759
17	Philadelphia	1,600,737	1,574,281	-26,456
18	Los Angeles	3,896,473	3,869,089	-27,384
19	San Francisco	875,139	826,079	-49,060
20	New York	8,751,188	8,584,629	-166,559

Note: Reflects population on July 1st of the given year
 Source: Partnership analysis of U.S. Census Bureau data

Fastest Growing Houston-Area Cities

The Census Bureau's new population data also shows how different communities are growing within the metro area. The region's 20 largest cities are as follows. (Note: this covers only incorporated cities. It misses large, unincorporated communities like the Woodlands or Spring, along with unincorporated parts of Katy.)

TOP 20 MOST POPULOUS HOUSTON-AREA CITIES

City	Pop.	City	Pop.		
1	Houston	2,397,315	11	Galveston	53,636
2	Pasadena	148,539	12	Rosenberg	42,701
3	Pearland	129,930	13	Friendswood	41,319
4	League City	119,905	14	La Porte	37,983
5	Conroe	119,564	15	Deer Park	34,282
6	Sugar Land	107,726	16	Alvin	30,115
7	Baytown	86,561	17	Katy	28,373
8	Missouri City	77,327	18	Lake Jackson	27,803
9	Fulshear	64,630	19	Dickinson	21,908
10	Texas City	59,733	20	Angleton	21,295

Note: Reflects population on July 1, 2025
 Source: Partnership analysis of U.S. Census Bureau data

Houston proper is home to approximately 2.4 million people, or approximately 30 percent of all metro residents. Pasadena, Pearland, League City, Conroe, and Sugar Land are each home to more than 100,000 people.

Fulshear has grown significantly and overtaken Texas City as the 9th-largest city in the region.

Among the 20 most populous Houston-area cities, those with significant population growth since the start of the decade include Conroe and Katy (each growing by more than 25 percent) along with Texas City, Alvin, and Rosenberg (each growing by 10 percent or more). A few of the region’s largest cities (Deer Park, Lake Jackson, Pasadena, and Sugar Land) have lost residents during that time. But by far the most significant growth has been in Fulshear, where the population has more than tripled, up 276.1 percent since ‘20.

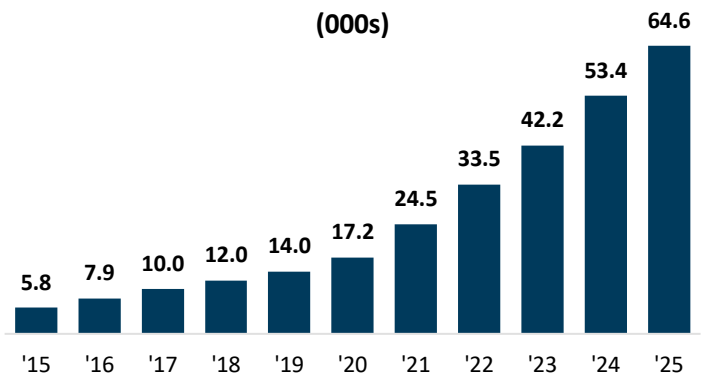
TOP 20 LARGEST HOUSTON-AREA CITIES RANKED BY POPULATION GROWTH RATE SINCE ‘20

Rank	City	Population		Change (%)
		‘20	‘25	
1	Fulshear	17,185	64,630	276.1
2	Conroe	91,156	119,564	31.2
3	Katy	22,437	28,373	26.5
4	Texas City	52,249	59,733	14.3
5	Alvin	27,042	30,115	11.4
6	Rosenberg	38,497	42,701	10.9
7	Angleton	19,419	21,295	9.7
8	La Porte	35,298	37,983	7.6
9	League City	114,629	119,905	4.6
10	Houston	2,298,295	2,397,315	4.3
11	Missouri City	74,426	77,327	3.9
12	Dickinson	21,451	21,908	2.1
13	Pearland	127,799	129,930	1.7
14	Baytown	85,386	86,561	1.4
15	Friendswood	41,018	41,319	0.7
16	Galveston	53,657	53,636	0.0
17	Deer Park	34,381	34,282	-0.3
18	Lake Jackson	28,139	27,803	-1.2
19	Pasadena	151,401	148,539	-1.9
20	Sugar Land	110,819	107,726	-2.8

Note: Reflects population on July 1st of the given year
Source: Partnership analysis of U.S. Census Bureau data

In 10 years, Fulshear grew from a small community of fewer than 6,000 residents into a population center more than ten times that size. The city’s evolution has been driven largely by the rapid buildout of residential subdivisions and master-planned communities, which transformed former ranchland and open space into thousands of new homes. Fulshear has also benefited from its location on metro Houston’s western edge, where families can access newer housing, highly rated schools, and more space while remaining connected to major employment centers through corridors such as FM 1093 and the Westpark Tollway. The growth has drawn new retail and business activity, while encouraging major investments in public infrastructure to keep up.

FULSHEAR POPULATION BY YEAR



Note: Reflects population as of July 1st of the given year
Source: U.S. Census Bureau

Looking across the nation, Fulshear is the fastest-growing city with 50K+ residents since the start of the decade.

U.S. CITIES* WITH THE FASTEST POPULATION GROWTH '20-'25

City	%	City	%
1 Fulshear, TX	276.1	11 Lebanon, TN	37.3
2 Celina, TX	257.3	12 Buckeye, AZ	34.3
3 Saratoga Springs, UT	60.2	13 Little Elm, TX	34.1
4 Georgetown, TX	55.6	14 New Braunfels, TX	33.7
5 Kyle, TX	50.6	15 Maricopa, AZ	33.2
6 Leander, TX	49.7	16 Conroe, TX	31.2
7 Eagle Mountain, UT	49.6	17 Port St. Lucie, FL	29.6
8 Queen Creek, AZ	47.9	18 Casa Grande, AZ	28.8
9 Westfield, IN	40.9	19 Goodyear, AZ	28.2
10 Greer, SC	39.2	20 North Port, FL	27.5

Note: *Limited to cities with over 50K residents in '25
Source: Partnership analysis of U.S. Census Bureau data

Of the top 20 fastest-growing cities above, eight are in Texas, with two in the Houston area (Fulshear and Conroe), two in the Dallas/Fort Worth (Celina and Little Elm), one in the San Antonio area (New Braunfels), and three in the Austin area (Georgetown, Leander, and Kyle).

Colin Baker and Margaret Barrientos contributed to this issue of Houston: The Economy at a Glance.

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HOUSTON MSA NONFARM PAYROLL EMPLOYMENT

	April '26	March '26	April '25	Change From		% Change From	
				March '26	April '25	March '26	April '25
Total Nonfarm Payroll Jobs	3,490,000	3,485,000	3,482,300	5,000	7,700	0.1	0.2
Total Private	3,018,500	3,012,500	3,010,600	6,000	7,900	0.2	0.3
Goods Producing	572,900	572,300	572,400	600	500	0.1	0.1
Service Providing	2,917,100	2,912,700	2,909,900	4,400	7,200	0.2	0.2
Private Service Providing	2,445,600	2,440,200	2,438,200	5,400	7,400	0.2	0.3
Mining & Logging	71,300	71,200	76,700	100	-5,400	0.1	-7.0
Oil & Gas Extraction	34,500	34,600	37,100	-100	-2,600	-0.3	-7.0
Support Activities for Mining	35,600	35,500	38,300	100	-2,700	0.3	-7.0
Construction	262,800	261,600	253,900	1,200	8,900	0.5	3.5
Manufacturing	238,800	239,500	241,800	-700	-3,000	-0.3	-1.2
Durable Goods Manufacturing	151,700	151,100	151,000	600	700	0.4	0.5
Nondurable Goods Manufacturing	87,100	88,400	90,800	-1,300	-3,700	-1.5	-4.1
Wholesale Trade	176,900	177,400	179,200	-500	-2,300	-0.3	-1.3
Retail Trade	318,500	316,600	318,500	1,900	0	0.6	0.0
Transportation, Warehousing & Utilities	199,100	199,800	198,000	-700	1,100	-0.4	0.6
Utilities	25,100	25,100	23,900	0	1,200	0.0	5.0
Air Transportation	21,900	21,700	21,600	200	300	0.9	1.4
Truck Transportation	30,700	30,800	30,400	-100	300	-0.3	1.0
Pipeline Transportation	15,800	15,800	15,100	0	700	0.0	4.6
Information	27,300	27,600	28,400	-300	-1,100	-1.1	-3.9
Telecommunications	9,900	9,800	10,100	100	-200	1.0	-2.0
Finance & Insurance	113,400	113,900	115,900	-500	-2,500	-0.4	-2.2
Real Estate & Rental & Leasing	62,100	62,600	63,100	-500	-1,000	-0.8	-1.6
Professional & Business Services	572,700	566,900	563,800	5,800	8,900	1.0	1.6
Professional, Scientific & Technical Services	285,700	282,200	284,000	3,500	1,700	1.2	0.6
Legal Services	34,700	34,300	34,000	400	700	1.2	2.1
Accounting, Tax Preparation & Bookkeeping	27,800	27,800	29,200	0	-1,400	0.0	-4.8
Architectural, Engineering & Related Services	79,200	78,200	78,400	1,000	800	1.3	1.0
Computer Systems Design & Related Services	41,700	41,200	43,000	500	-1,300	1.2	-3.0
Admin & Support, Waste Mgt & Remediation	244,100	242,000	236,400	2,100	7,700	0.9	3.3
Administrative & Support Services	229,500	227,200	222,900	2,300	6,600	1.0	3.0
Employment Services	80,600	80,500	78,800	100	1,800	0.1	2.3
Private Educational Services	73,100	73,400	73,800	-300	-700	-0.4	-0.9
Health Care & Social Assistance	401,100	400,800	393,800	300	7,300	0.1	1.9
Arts, Entertainment & Recreation	43,300	42,600	42,500	700	800	1.6	1.9
Accommodation & Food Services	327,300	327,300	327,900	0	-600	0.0	-0.2
Other Services	130,800	131,300	133,300	-500	-2,500	-0.4	-1.9
Government	471,500	472,500	471,700	-1,000	-200	-0.2	0.0
Federal Government	35,300	35,100	37,700	200	-2,400	0.6	-6.4
State Government	104,300	104,600	101,500	-300	2,800	-0.3	2.8
State Government Educational Services	56,800	57,200	55,200	-400	1,600	-0.7	2.9
Local Government	331,900	332,800	332,500	-900	-600	-0.3	-0.2
Local Government Educational Services	228,700	229,200	228,800	-500	-100	-0.2	0.0

Source: Texas Workforce Commission