

Boeing Operations Contribute \$3.52 Billion Annually to Texas Economy

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The Boeing Company [NYSE: BA] is a powerful economic force in Texas, contributing \$3.52 billion annually to the state's economy and creating more than 20,000 direct and indirect jobs, according to a recently completed independent economic impact study.

The Institute for Policy and Economic Development at the University of Texas at El Paso (UTEP) conducted the study on Boeing's behalf, using 2005 data. Major economic impacts in 2005 include:

- Created more than 20,000 direct and indirect jobs in the state (created nearly four indirect jobs for every direct Boeing job);
- Distributed a payroll of more than \$521.6 million;
- Spent more than \$1.48 billion with businesses in 63 Texas counties;
- The average Boeing salary was \$68,741 per year, 26 percent higher than the average Texas manufacturing sector; and
- Made charitable contributions of \$1.46 million.

Boeing's presence in Texas can be traced to the opening of the NASA Johnson Space Center in Houston in 1961. Today, Boeing has 5,200 Texas workers, the company's fourth largest state-based workforce. Boeing has employment sites in 14 Texas cities, including Houston and San Antonio.

"Boeing's direct financial importance in Texas is significant, but there is a much larger impact on the state," said Dr. Dennis Soden, executive director of the Institute for Policy and Economic Development at UTEP. "Boeing makes Texas competitive with high-wage, high-skill jobs that make the company a statewide asset. These jobs provide incentives for the best and brightest students in Texas to seek great career opportunities with a world-class company."

The Institute for Policy and Economic Development is a leading academic research center in the southwest and U.S.-Mexico border area, and a university-recognized Center for Academic Excellence. It provides leadership and coordination at UTEP of interdisciplinary research in order to provide high quality objective analysis and interpretation of public and private policy. The institute's interdisciplinary approach to research design, data collection and analysis provides an independent perspective about critical policy and economic development issues.

A unit of The Boeing Company, Boeing Integrated Defense Systems is one of the world's largest space and defense businesses specializing in innovative and capabilities-driven customer solutions. Headquartered in St. Louis, Boeing Integrated Defense Systems is a \$32.4 billion business with 72,000 employees worldwide.

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