



410 North Center Street
Longview, TX 75601
P: 903.237.4000 F: 903.237.4049
www.LongviewChamber.com

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Contact: Suzanne S. Brown

Phone: 903.237.4003

Email: sbrown@longviewtx.com

14 Companies in the Longview Trade Area Make Fortune 500 List

Longview area employers are celebrating with their headquarter companies this week on making the famed Fortune 500 list. Two in the area made the top 100 companies while several achieved the additional status of most profitable. A newcomer to the list is Westlake Chemical, located in the Sabine Industrial District. For 64 years Forbes has released the popular business and industry ranking. In total, Fortune 500 companies represent two-thirds of the U.S. GDP with \$12.8 trillion in revenues, \$1.0 trillion in profits, \$21.6 trillion in market value, and employ 28.2 million people worldwide. In addition to the primary companies listed below were numerous retail and restaurant chains.

“The outlook has definitely shifted across the country,” reported Kelly Hall, President/CEO of the Longview Chamber. “The U.S. Chamber of Commerce recently reported that a stronger national outlook drives a jump in small business confidence with 2018 Q1 up to 66.3% from 60.2% in Q2 of 2017. A Turnaround in confidence in the direction of the national economy contributed to the boost, making it the fourth consecutive quarterly rise and the largest increase on the Index record,” stated Hall. Neil Bradley, Senior Vice President and Chief Policy Officer, U.S. Chamber of Commerce, stated “middle market companies are showing record optimism about the growing economy. It’s imperative that we avoid policy changes— such as greater limits on immigration or restrictionist trade policies – that would impede economic growth and diminish the ongoing benefits from the recent passage of tax reform.”

The good news continues as Joe Brusuelas, Chief Economist for RSM US LLP reports our country’s economy is extremely positive due to the strong economic fundamentals, the arrival of large tax cuts, robust expectations on hiring and compensation, and more evidence of emerging price pressures as the key themes that emerge from the latest RSM US Middle Market Business Index (MMBI). In the first quarter of 2018, the MMBI registered an all-time high of 136.7.

Not only is the national outlook strong but our local economy is picking back up. The recent unemployment rate published by the Texas Workforce Commission had dropped to 4.1 compared to 5.2 this same time last year. Our economy slowed considerably in 2015 due to a spell of low oil prices. Job growth halted. While we hit a rough patch the long-term demand for manufactured projects, as well as the medium-term recovery in hydrocarbon prices, kept our growth moving in the right direction. Longview also experienced a couple of years of sluggish sales tax revenue. Fortunately, this too is turning around as reported recently in the Longview News Journal. In March we saw a 5.36% increase over 2017. The outlook is healthy for Longview! With local expansions, the opening of Dollar General, and oil prices tracking at over \$70 a barrel, Longview is positioned well.



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Longview Trade Area Companies on the Fortune 500 List

Company	Rank	Jobs	Location
Sysco	#54	222	Longview *Most Profitable
General Dynamics	#99	70	Kilgore *Most Profitable
Halliburton	#146	635	Kilgore
Nucor	#151	144	Longview *Most Profitable
Community Health Systems	#160	734	Longview
AEP - SWEPCO	#185	103	Longview *Most Profitable
KinderMorgan	#218		Longview
U. S. Steel	#254		Lone Star
Republic Services	#291	26	Kilgore *Most Profitable
Eastman Chemical	#301	1675	Longview *Most Profitable
CenterPoint Energy	#308	26	Longview *Most Profitable
Westlake Chemical	#352	116	Longview *Newcomer & *Most Profitable
Tractor Supply - Distribution	#391	11	Longview
Dollar General - Distribution	#123	Opening August 2019	Longview *Most Profitable

Source: <http://fortune.com/fortune500/list>

For more information, contact the Chamber offices at 903-237-4000.

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The Longview Chamber of Commerce (LCC) is regarded as the leading business resource in Gregg County. We are a member-driven organization that regularly assesses the needs of local business owners and executives. Our programs, products and events are created to deliver the strategic business solutions our members need. Our mission is to engage in and promote projects that have a positive impact on the Longview Trade Area

Visit the Longview Chamber of Commerce website at
<http://www.LongviewChamber.com>