

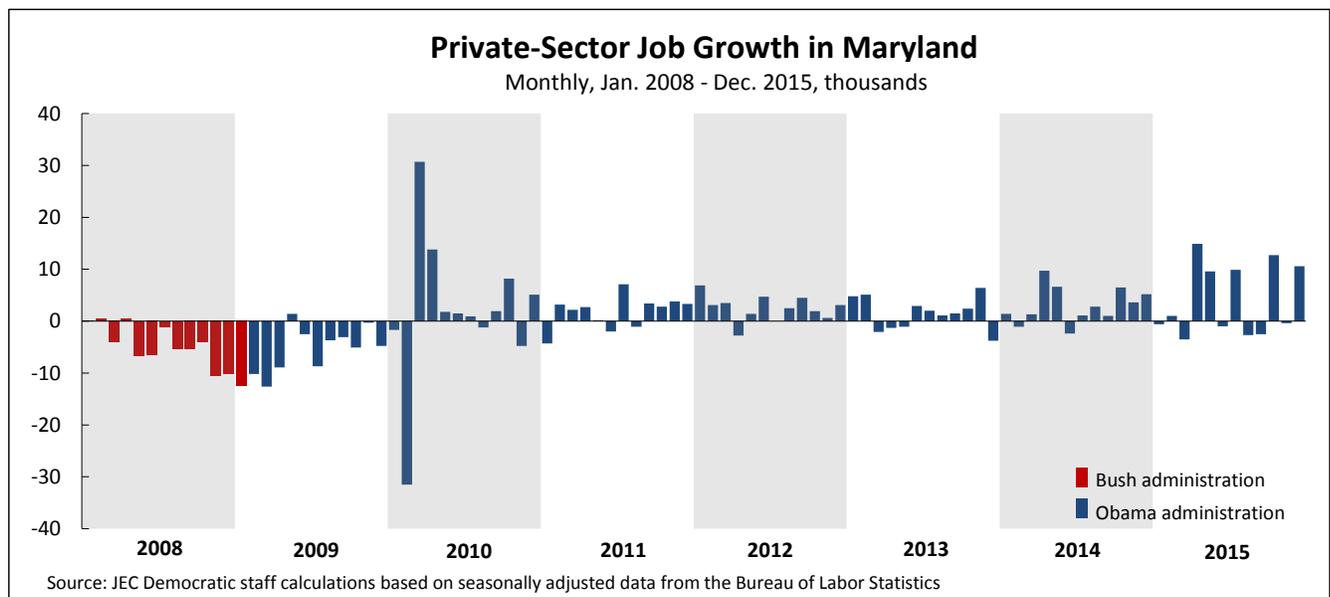


2015 YEAR IN REVIEW: MARYLAND

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through December 2015**
Last updated on January 26th; January 2016 data will be released on March 14th*

JOBS

- In 2015, private-sector employment in Maryland grew by 48,000 jobs, an average of 4,000 jobs per month. This represents an improvement over the 2,970 jobs per month added in 2014. In December, Maryland businesses added 10,600 jobs.
- The state sectors with the greatest job gains in percentage terms in 2015 were: logging, mining and construction at 4.1 percent (6,300 jobs), education and health services at 3.0 percent (13,000 jobs) and professional and business services at 2.6 percent (11,200 jobs).
- Since February 2010, the national low point for private-sector employment, Maryland businesses have added 210,200 jobs (an increase of 10.7 percent). Nationally, private payrolls have increased by 13.1 percent over this time.



UNEMPLOYMENT

- The Maryland unemployment rate fell by 0.4 percentage point in 2015 and was 5.1 percent in December. The rate is 2.7 percentage points below its recent peak of 7.8 percent in February 2010.
- Unemployment in Maryland was 0.1 percentage point above the national rate of 5.0 percent in December. The rate was down 0.1 percentage point from November.
- There were 162,100 state residents unemployed in December, down 8,900 from one year prior.

EARNINGS

- Adjusting for inflation, average hourly earnings of private-sector workers in Maryland fell by 1.4 percent in 2015. Nationally, these earnings increased by 1.7 percent (not seasonally adjusted).
- In December, average hourly earnings of private-sector workers were \$27.25. The average workweek was 34.3 hours, and average weekly earnings were \$934.68.

STATE QUICK FACTS

		Maryland	United States
Private-Sector Jobs Added	In 2015	48,000	2.6 million
	Since Feb. 2010	210,200	14.1 million
Unemployment Rate	December 2015	5.1%	5.0%
	December 2014	5.5%	5.6%
	Recession-Era Peak	7.8%	10.0%
Median Household Income (2014 \$)	2014	\$76,200	\$53,700
	2007 (Pre-Recession)	\$74,900	\$57,400
Poverty Rate	2014	9.9%	14.8%
	2007 (Pre-Recession)	8.8%	12.5%
All Veterans' Unemployment Rate	2014	8.5%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	11.9%	7.2%
Percentage Without Health Insurance	2014	7.9%	11.7%
	2013	10.2%	14.5%

Note: full 2015 data are not yet available for many indicators on this page; they will be included in future reports

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Maryland grew by 1.2 percent in 2014, below the national average growth rate of 2.2 percent.*
- Since 2009, annual Maryland GDP growth has averaged 1.1 percent, compared with a national average annual growth rate of 1.8 percent.

HOUSING

- Home prices in Maryland increased by 3.1 percent from the third quarter of 2014 to the third quarter of 2015. They are up 15.3 percent since their recent low in the first quarter of 2012.
- In November 2015, builders in Maryland broke ground on 15,810 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 15,626 units. That marks a decrease of 5.6 percent from the average over the prior 12 months.

EXPORTS

- In Maryland, goods exports totaled \$884 million in November and \$9.9 billion over the past year, down 11.5 percent from the 12 months ending in November 2014 (inflation-adjusted).
- Exports over the past 12 months are up 3.7 percent from their level in 2009 (inflation-adjusted).

* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

** A list of sources used to compile the Maryland economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Maryland-specific labor sector statistics, please refer to the Maryland office: <http://www.dllr.maryland.gov/lmi/>