

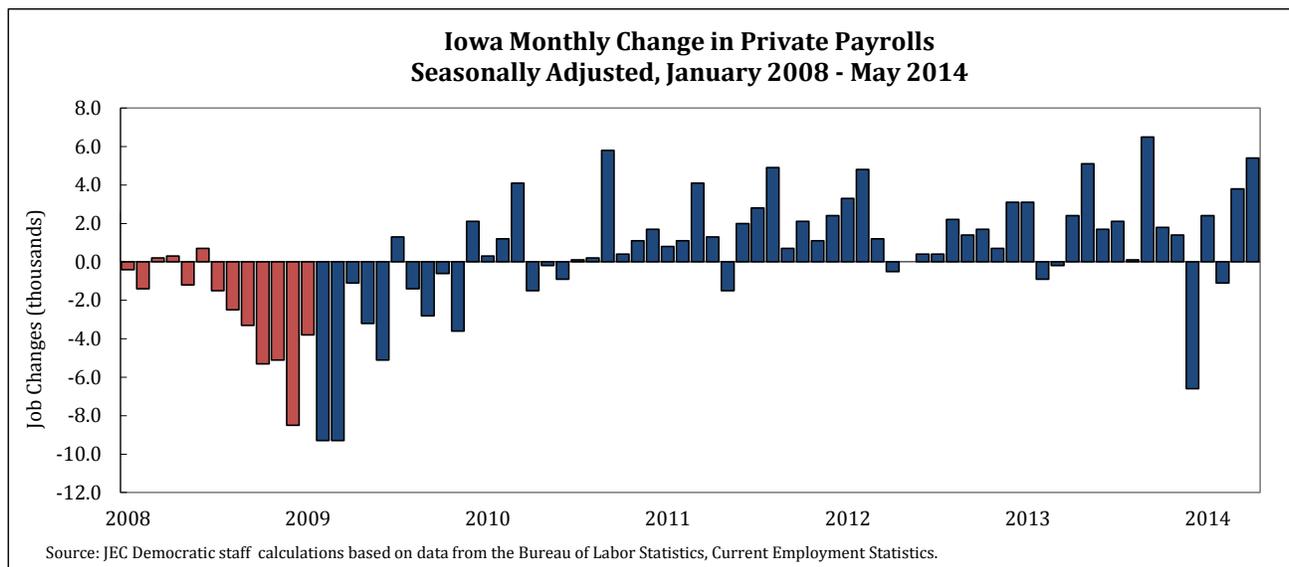


ECONOMIC SNAPSHOT: IOWA

Includes Bureau of Labor Statistics jobs and unemployment data through May 2014

JOBS

- In May, private-sector employment in Iowa grew by 5,400 jobs. Over the past year, the Iowa private sector has added 22,600 jobs. This compares with an increase of 14,300 jobs over the 12 months ending in May 2013.
- Iowa private-sector employers have added 79,500 jobs (an increase of 6.6 percent) since February 2010, the national low point for private-sector employment.
- In Iowa, the following sectors have posted the largest job gains since February 2010: manufacturing (16,500 jobs), trade, transportation and utilities (16,400 jobs) and professional and business services (16,000 jobs).
- The Iowa sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging (14.3 percent), construction (13.9 percent) and professional and business services (13.4 percent).



UNEMPLOYMENT

- The unemployment rate in Iowa was 4.4 percent in May 2014, up 0.1 percentage point from April. The rate is down 0.4 percentage point from one year earlier and is below its recent peak of 6.4 percent in August 2010.
- 74,100 Iowa residents were unemployed during May 2014, down from a recent high of 106,600 in October 2009. There are still 8,500 more people unemployed in Iowa than when the recession began.
- In Iowa, initial claims for unemployment insurance benefits totaled 12,639 during May, down 2.4 percent from the previous month. Total initial claims over the past 12 months are down 6.7 percent from their level over the 12 months before that.

EXPORTS

- In Iowa, exports totaled \$1.4 billion in April and \$14.3 billion over the past year, up 0.2 percent from the 12 months ending in April 2013 (inflation-adjusted dollars).
- Iowa exports over the past 12 months are up 36.8 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in Iowa increased by 1.7 percent from the first quarter of 2013 to the first quarter of 2014 (the most recent quarter for which data are available). They are up 4.7 percent since their recent low in the second quarter of 2011 and are now 2.2 percent above their pre-housing-crash peak.
- Housing starts in Iowa totaled 20,820 units (seasonally adjusted annual rate) in April 2014, an increase of 120.1 percent from March.
- Within the Midwest census region, which includes Iowa, sales of new single-family homes totaled 84,000 units in April 2014, an increase of 47.4 percent from March. Sales of existing single-family homes decreased by 2.1 percent to 950,000 units (at seasonally adjusted annual rates) from March to April 2014.

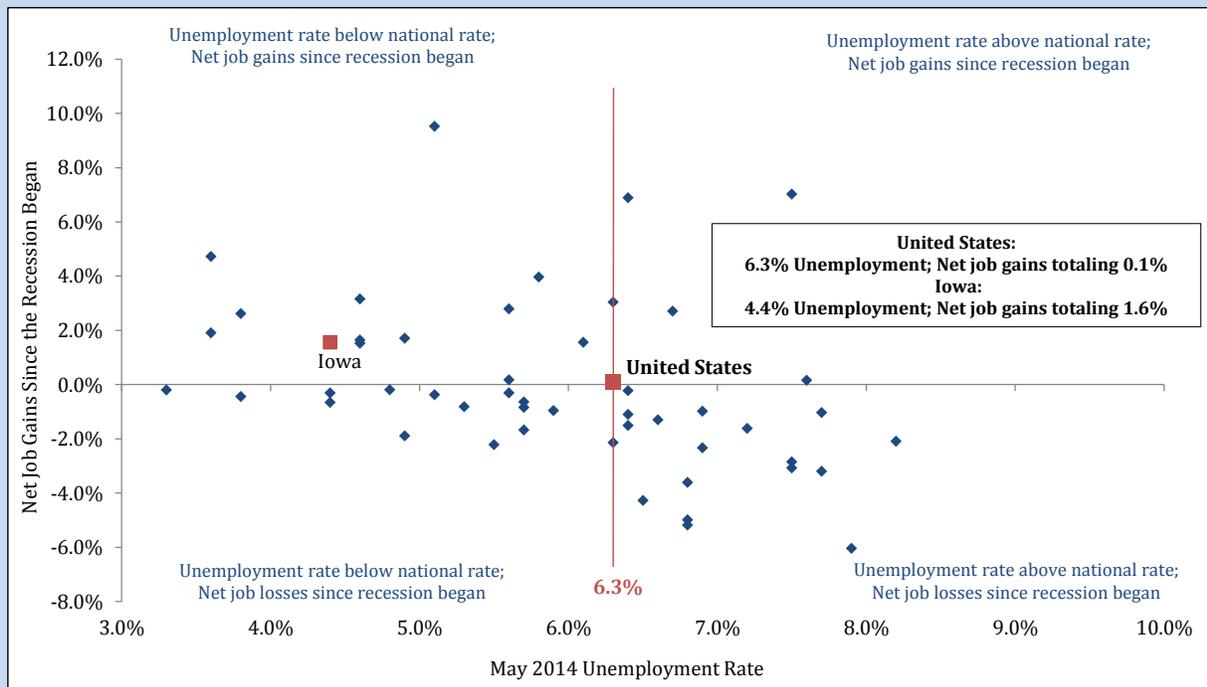
* For Iowa-specific labor sector statistics, please refer to the Iowa office: <http://www.iowaworkforce.org/>

How Does Iowa Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Iowa to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Iowa, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.6% and net job gains totaling 27.6% since the start of the recession.

STATE QUICK FACTS

		Iowa	United States
Unemployment Rates	May 2014	4.4%	6.3%
	May 2013	4.8%	7.5%
	May 2012	5.3%	8.2%
	May 2011	5.9%	9.0%
Percent of Population Who Are Veterans	2013	9.8%	9.0%
All Veterans' Unemployment Rate	2013	3.4%	6.6%
Post-9/11 Veterans' Unemployment Rate	2013	4.5%	9.0%
Median Household Income	2012	\$ 53,442	\$ 51,017
	(2012 \$) 2007	\$ 54,160	\$ 55,627
Poverty Rate	2012	10.3%	15.0%
	2007	8.9%	12.5%
No Health Insurance	2012	10.1%	15.4%
	2007	8.8%	14.7%