

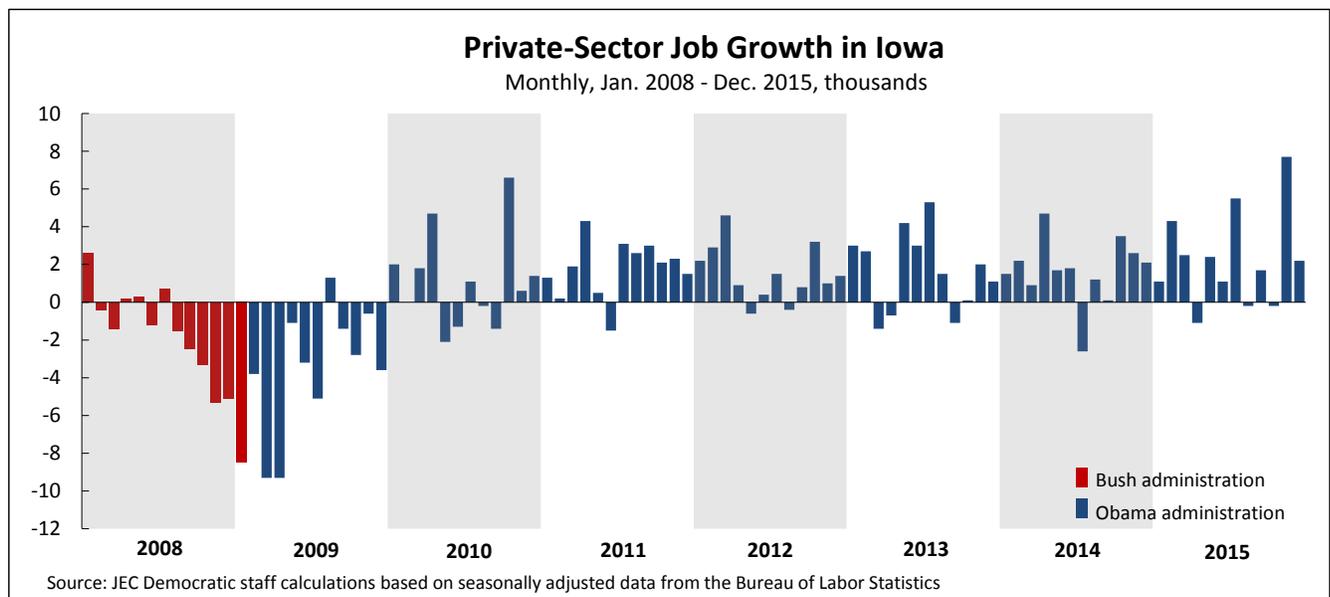


2015 YEAR IN REVIEW: IOWA

***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 Iowa grew by 27,000 jobs, an average of 2,250 jobs per month. This represents an improvement over the 1,640 jobs per month added in 2014. In December, Iowa businesses added 2,200 jobs.
- The state sectors with the greatest job gains in percentage terms in 2015 were: construction at 12.9 percent (10,000 jobs), other services at 7.6 percent (4,500 jobs) and financial activities at 3.1 percent (3,200 jobs).
- Since February 2010, the national low point for private-sector employment, Iowa businesses have added 116,800 jobs (an increase of 9.6 percent). Nationally, private payrolls have increased by 13.1 percent over this time.



UNEMPLOYMENT

- The Iowa unemployment rate fell by 0.9 percentage point in 2015 and was 3.4 percent in December. The rate is 3.2 percentage points below its recent peak of 6.6 percent in August 2009.
- Unemployment in Iowa was 1.6 percentage points below the national rate of 5.0 percent in December. The rate held constant from November.
- There were 58,300 state residents unemployed in December, down 15,400 from one year prior.

EARNINGS

- Adjusting for inflation, average hourly earnings of private-sector workers in Iowa rose by 4.0 percent in 2015. Nationally, these earnings increased by 1.7 percent (not seasonally adjusted).
- In December, average hourly earnings of private-sector workers were \$23.15. The average workweek was 34.4 hours, and average weekly earnings were \$796.36.

STATE QUICK FACTS

		Iowa	United States
Private-Sector Jobs Added	In 2015	27,000	2.6 million
	Since Feb. 2010	116,800	14.1 million
Unemployment Rate	December 2015	3.4%	5.0%
	December 2014	4.3%	5.6%
	Recession-Era Peak	6.6%	10.0%
Median Household Income (2014 \$)	2014	\$57,800	\$53,700
	2007 (Pre-Recession)	\$55,800	\$57,400
Poverty Rate	2014	10.3%	14.8%
	2007 (Pre-Recession)	8.9%	12.5%
All Veterans' Unemployment Rate	2014	4.2%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	4.2%	7.2%
Percentage Without Health Insurance	2014	6.2%	11.7%
	2013	8.1%	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 Iowa grew by 1.6 percent in 2014, below the national average growth rate of 2.2 percent.*
- Since 2009, annual Iowa GDP growth has averaged 2.2 percent, compared with a national average annual growth rate of 1.8 percent.

HOUSING

- Home prices in Iowa increased by 3.3 percent from the third quarter of 2014 to the third quarter of 2015. They are up 15.2 percent since their recent low in the first quarter of 2011.
- In November 2015, builders in Iowa broke ground on 8,950 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 8,776 units. That marks a decrease of 13.6 percent from the average over the prior 12 months.

EXPORTS

- In Iowa, goods exports totaled \$945 million in November and \$12.9 billion over the past year, down 6.7 percent from the 12 months ending in November 2014 (inflation-adjusted).
- Exports over the past 12 months are up 37.8 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 Iowa economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

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