



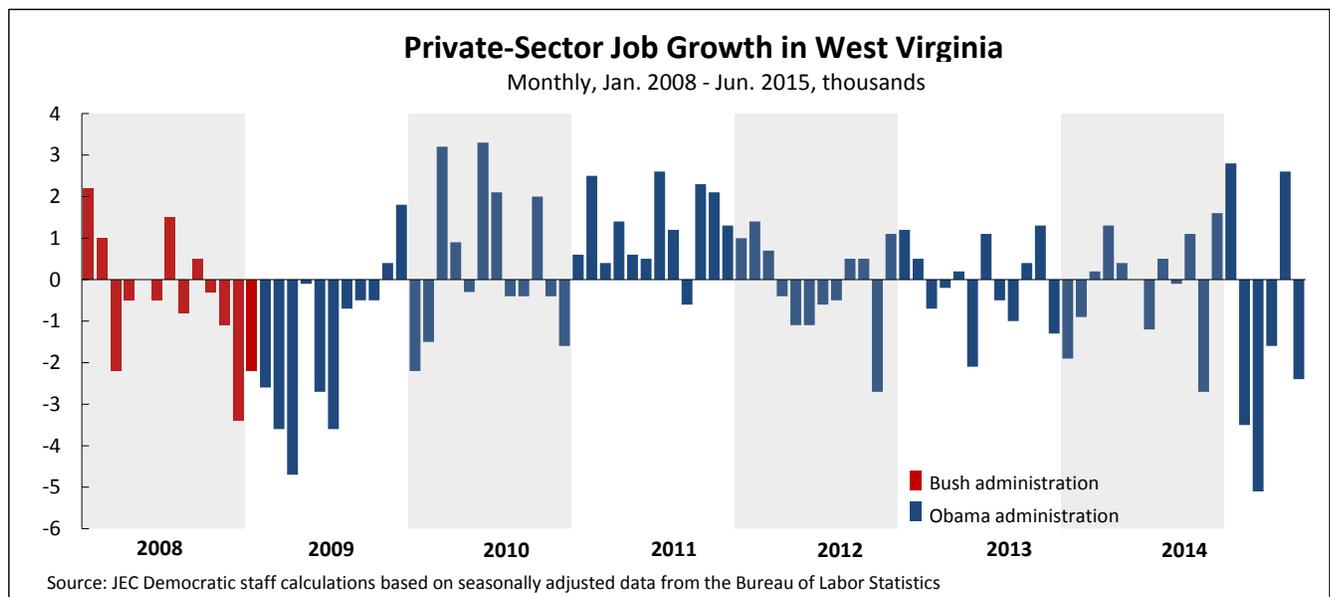
ECONOMIC SNAPSHOT: WEST VIRGINIA

Includes Bureau of Labor Statistics jobs, unemployment and earnings data through June 2015

Last updated on July 21st; Data update next on August 21st

JOBS

- In June, private-sector employment in West Virginia fell by 2,400 jobs. Over the past year, businesses have shed 8,000 jobs. This compares with a decrease of 900 jobs over the 12 months through June 2014.
- Since February 2010, the national low point for private-sector employment, West Virginia businesses have added 12,100 jobs (an increase of 2.1 percent). Nationally, private payrolls have increased by 11.9 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services at 12.8 percent (7,700 jobs), education and health services at 6.3 percent (7,600 jobs) and leisure and hospitality at 1.4 percent (1,000 jobs).



UNEMPLOYMENT

- The unemployment rate in West Virginia was 7.4 percent in June 2015, up 0.2 percentage point from May. The rate was 2.1 percentage points above the national rate of 5.3 percent.
- Unemployment is up 0.8 percentage point from one year earlier but remains 1.4 percentage points below its recent peak of 8.8 percent in November 2010.
- There were 57,500 West Virginia residents unemployed in June 2015.

EARNINGS

- In June 2015, average hourly earnings of private-sector workers in West Virginia were \$20.59. The average workweek was 35.0 hours, and average weekly earnings were \$720.65.
- Adjusting for inflation, state average hourly earnings have risen by 0.8 percent over the past year. Nationally, real average hourly earnings have increased by 1.3 percent (not seasonally adjusted).

STATE QUICK FACTS

		West Virginia	United States
Private-Sector Jobs Added	Past 12 Months	-8,000	2.9 million
	Since Feb. 2010	12,100	12.8 million
Unemployment Rate	June 2015	7.4%	5.3%
	June 2014	6.6%	6.1%
	Recession-Era Peak	8.8%	10.0%
Median Household Income (2013 \$)	2013	\$40,200	\$51,900
	2007 (Pre-Recession)	\$47,300	\$56,400
Poverty Rate	2013	17.3%	14.5%
	2007 (Pre-Recession)	14.8%	12.5%
All Veterans' Unemployment Rate	2014	4.9%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	11.1%	7.2%
Percentage Without Health Insurance	2013	14.0%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in West Virginia grew by 5.1 percent in 2014, above the national average growth rate of 2.2 percent.*
- Since 2009, annual West Virginia GDP growth has averaged 1.5 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- Home prices in West Virginia decreased by 3.9 percent from the first quarter of 2014 to the first quarter of 2015. They are up 8.5 percent since their recent low in the second quarter of 2011.
- In May 2015, builders in West Virginia broke ground on 2,610 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 2,372 units. That marks an increase of 27.4 percent from the average over the prior 12 months.

EXPORTS

- In West Virginia, goods exports totaled \$528 million in May and \$6.7 billion over the past year, down 12.7 percent from the 12 months ending in May 2014 (inflation-adjusted).
- Exports over the past 12 months are up 29.5 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 West Virginia economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional West Virginia-specific labor sector statistics, please refer to the West Virginia office: <http://www.workforcewv.org/lmi/>