

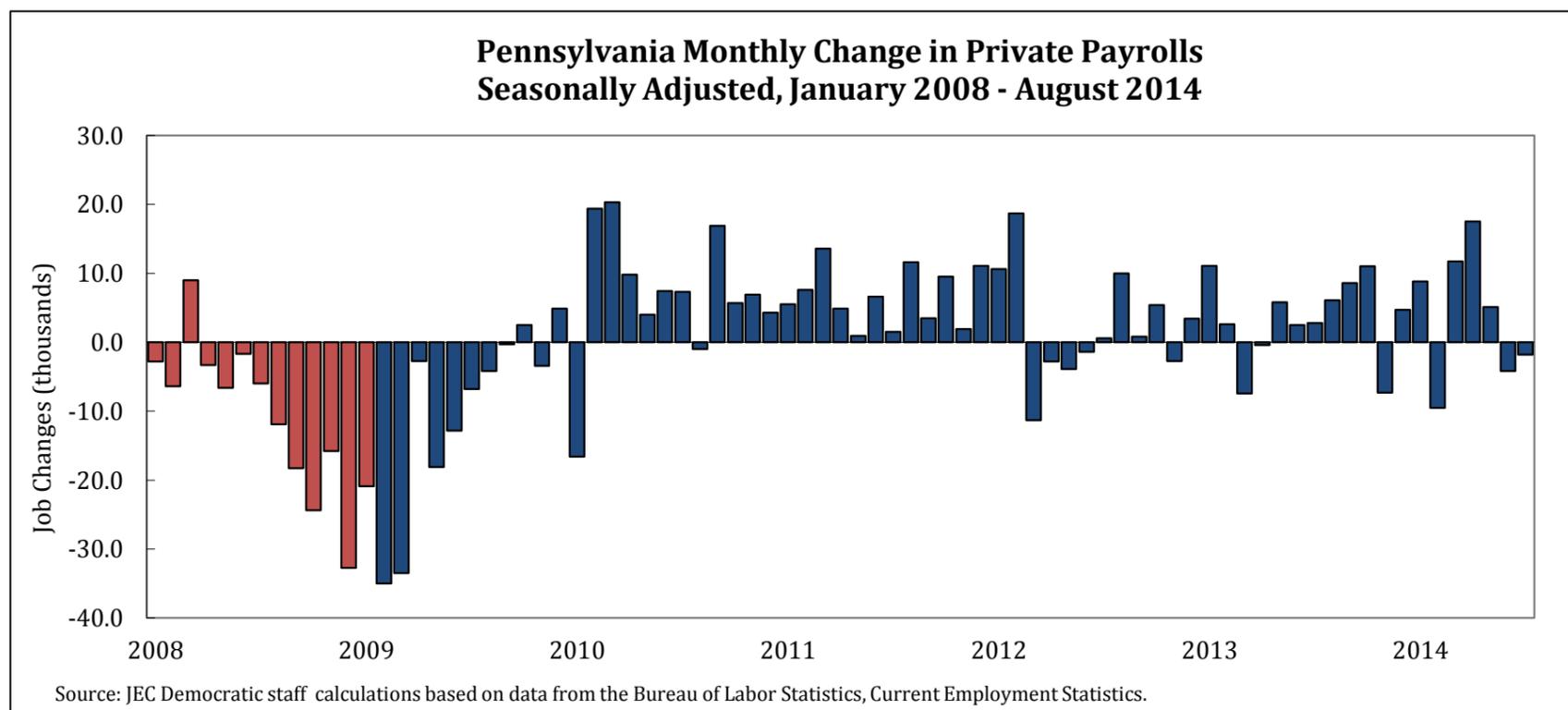


## ECONOMIC SNAPSHOT: PENNSYLVANIA

*\*\*Includes Bureau of Labor Statistics jobs and unemployment data through August 2014\*\**

### JOBS

- In August, private-sector employment in Pennsylvania fell by 1,800 jobs. Over the past year, the Pennsylvania private sector has added 50,700 jobs. This compares with an increase of 33,900 jobs over the 12 months ending in August 2013.
- Pennsylvania private-sector employers have added 274,300 jobs (an increase of 5.7 percent) since February 2010, the national low point for private-sector employment.
- In Pennsylvania, the following sectors have posted the largest job gains since February 2010: professional and business services (78,600 jobs), education and health services (53,400 jobs) and trade, transportation and utilities (52,200 jobs).
- The Pennsylvania sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging (60.6 percent), construction (12.3 percent) and professional and business services (11.6 percent).



### UNEMPLOYMENT

- The unemployment rate in Pennsylvania was 5.8 percent in August 2014, up 0.1 percentage point from July. The rate is down 1.6 percentage points from one year earlier and is below its recent peak of 8.7 percent in March 2010.
- 367,500 Pennsylvania residents were unemployed during August 2014, down from a recent high of 555,700 in March 2010. There are still 75,600 more people unemployed in Pennsylvania than when the recession began.
- In Pennsylvania, initial claims for unemployment insurance benefits totaled 84,820 during August, up 0.4 percent from the previous month. Total initial claims over the past 12 months are down 9.6 percent from their level over the 12 months before that.

### EXPORTS

- In Pennsylvania, exports totaled \$3.3 billion in July and \$39.9 billion over the past year, up 0.7 percent from the 12 months ending in July 2013 (inflation-adjusted dollars).
- Pennsylvania exports over the past 12 months are up 12.4 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

### HOUSING

- Home prices in Pennsylvania increased by 2.4 percent from the second quarter of 2013 to the second quarter of 2014 (the most recent quarter for which data are available). They are up 3.9 percent since their recent low in the second quarter of 2012 but remain 5.6 percent below their pre-housing-crash peak.
- Housing starts in Pennsylvania totaled 26,050 units (seasonally adjusted annual rate) in July 2014, an increase of 27.6 percent from June.
- Within the Northeast census region, which includes Pennsylvania, sales of new single-family homes totaled 18,000 units (seasonally adjusted annual rate) in July 2014, a decrease of 30.8 percent from June. Sales of existing single-family homes remained steady at 530,000 units (at seasonally adjusted annual rates) from June to July 2014.

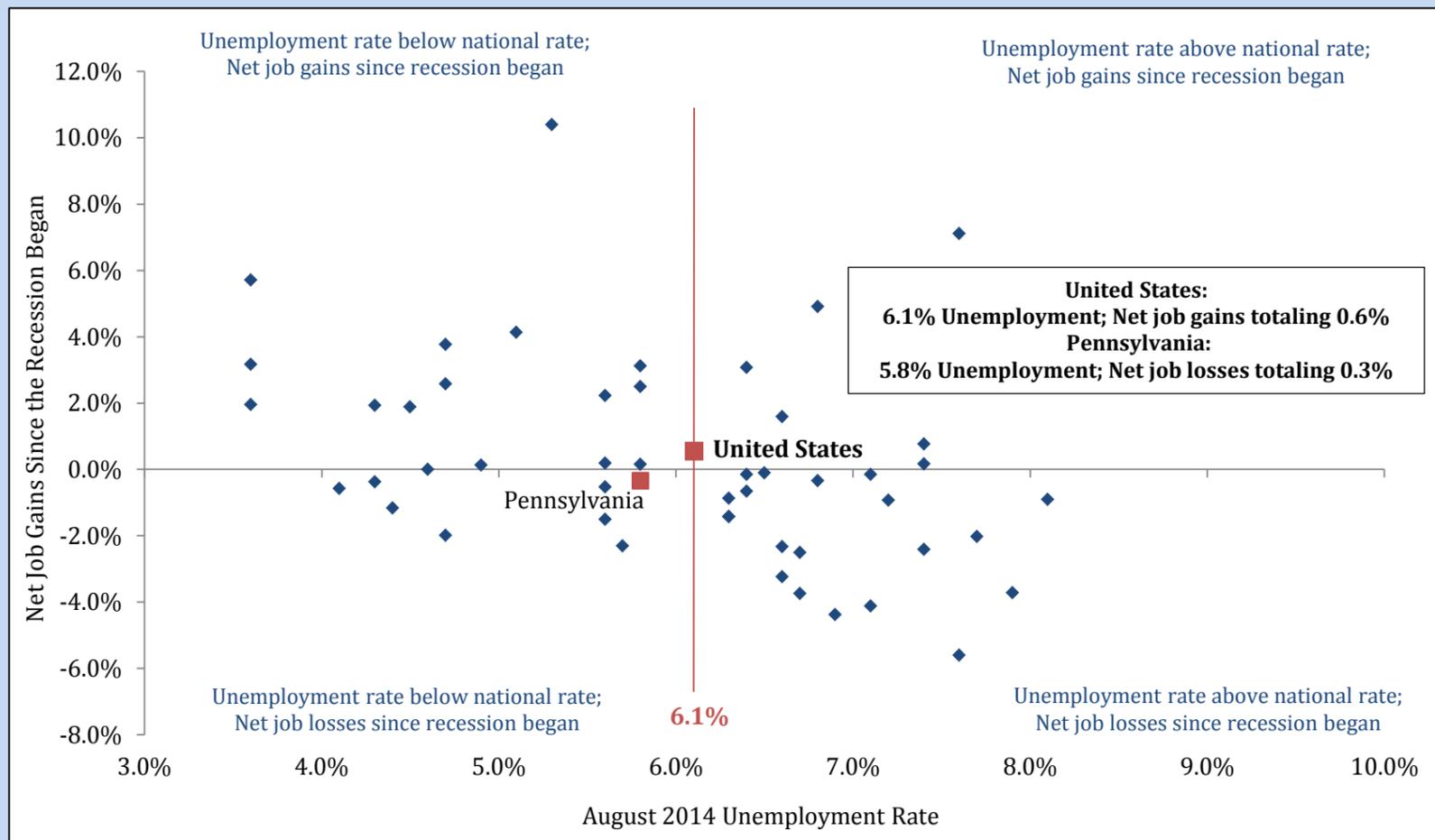
\* For Pennsylvania-specific labor sector statistics, please refer to the Pennsylvania office:  
<http://www.portal.state.pa.us/portal/server.pt?open=514&objID=1216762&mode=2>

## How Does Pennsylvania 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 Pennsylvania to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Pennsylvania, 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 2.8% and net job gains totaling 29.0% since the start of the recession.

### STATE QUICK FACTS

		Pennsylvania	United States
<b>Unemployment Rate</b> .....	August 2014	5.8%	6.1%
	August 2013	7.4%	7.2%
	August 2012	8.1%	8.1%
	August 2011	8.1%	9.0%
<b>Percent of Population Who Are Veterans</b> .....	2013	9.2%	9.0%
<b>All Veterans' Unemployment Rate</b> .....	2013	7.7%	6.6%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2013	12.4%	9.0%
<b>Median Household Income (2013 \$)</b> .....	2013	\$ 53,952	\$ 51,939
	(Current Population Survey) 2007	\$ 54,418	\$ 56,436
<b>Poverty Rate</b> .....	2013	12.4%	14.5%
	(Current Population Survey) 2007	10.4%	12.5%
<b>Percentage Without Health Insurance</b> .....	2013	9.7%	14.5%
	(American Community Survey)		