

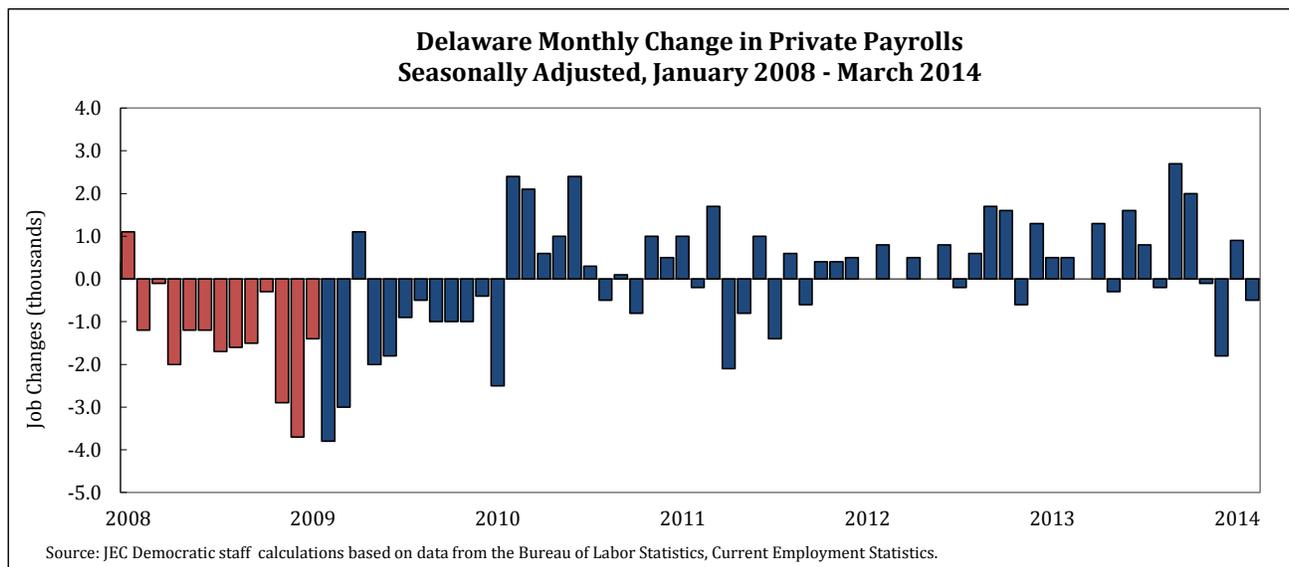


## ECONOMIC SNAPSHOT: DELAWARE

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

### JOBS

- In March, private-sector employment in Delaware fell by 500 jobs. Over the past year, the Delaware private sector has added 6,400 jobs. This compares with an increase of 6,700 jobs over the 12 months ending in March 2013.
- Delaware private-sector employers have added 23,500 jobs (an increase of 6.8 percent) since February 2010, the national low point for private-sector employment.
- In Delaware, the following sectors have posted the largest job gains since February 2010: education and health services (6,400 jobs), professional and business services (5,600 jobs), leisure and hospitality (4,700 jobs) and trade, transportation and utilities (4,700 jobs).
- The Delaware sectors with the greatest job gains in percentage terms since February 2010 are: leisure and hospitality (11.8 percent), professional and business services (10.3 percent) and education and health services (10.0 percent).



### UNEMPLOYMENT

- The unemployment rate in Delaware was 5.9 percent in March 2014, holding constant from February. The rate is down 0.9 percentage point from one year earlier and is below its recent peak of 8.4 percent in January 2010.
- 26,200 Delaware residents were unemployed during March 2014, down from a recent high of 36,600 in January 2010. There are still 9,300 more people unemployed in Delaware than when the recession began.
- In Delaware, initial claims for unemployment insurance benefits totaled 3,844 during March, down 0.1 percent from the previous month. Total initial claims over the past 12 months are down 6.0 percent from their level over the 12 months before that.

### EXPORTS

- In Delaware, exports totaled \$408 million in February and \$5.5 billion over the past year, up 7.0 percent from the 12 months ending in February 2013 (inflation-adjusted dollars).
- Delaware exports over the past 12 months are up 9.3 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

### HOUSING

- Home prices in Delaware increased by 1.9 percent from the fourth quarter of 2012 to the fourth quarter of 2013 (the most recent quarter for which data are available). They are up 3.2 percent since their recent low in the second quarter of 2012 but remain 17.5 percent below their pre-housing-crash peak.
- Housing starts in Delaware totaled 4,680 units (seasonally adjusted annual rate) in February 2014, an increase of 16.4 percent from January.
- Within the South census region, which includes Delaware, sales of new single-family homes totaled 255,000 units in February 2014, a decrease of 1.5 percent from January. Sales of existing single-family homes increased by 2.4 percent to 1,720,000 units (at seasonally adjusted annual rates) from January to February 2014.

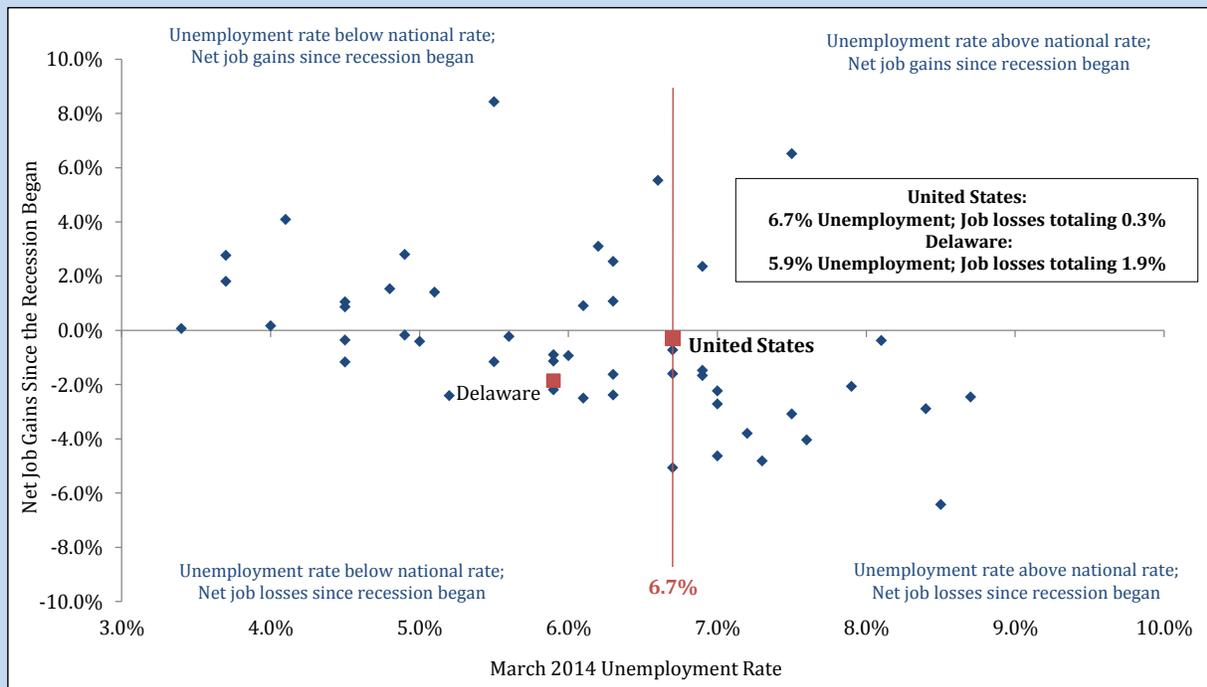
\* For Delaware-specific labor sector statistics, please refer to the Delaware office: <http://www.delawareworks.com/oolmi/Information/Publications.aspx>

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

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Delaware, 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 26.9% since the start of the recession.

### STATE QUICK FACTS

		Delaware	United States
<b>Unemployment Rates</b> .....	March 2014	5.9%	6.7%
	March 2013	6.8%	7.5%
	March 2012	7.0%	8.2%
	March 2011	7.3%	9.0%
<b>Percent of Population Who Are Veterans</b> .....	2013	11.1%	9.0%
<b>All Veterans' Unemployment Rate</b> .....	2013	3.3%	6.6%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2013	6.4%	9.0%
<b>Median Household Income</b> .....	2012	\$ 48,972	\$ 51,017
	(2012 \$) 2007	\$ 60,451	\$ 55,627
<b>Poverty Rate</b> .....	2012	13.5%	15.0%
	2007	9.3%	12.5%
<b>No Health Insurance</b> .....	2012	10.8%	15.4%
	2007	10.6%	14.7%