



## ECONOMIC SNAPSHOT: ARIZONA

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through July 2015\*\*  
\*\*Last updated on August 21st; Data update next on September 18th\*\**

### JOBS

- In July, private-sector employment in Arizona grew by 12,900 jobs. Over the past year, Arizona businesses have added 62,600 jobs. This compares with an increase of 42,000 jobs over the 12 months through July 2014.
- Since February 2010, the national low point for private-sector employment, Arizona businesses have added 252,900 jobs (an increase of 12.9 percent). Nationally, private payrolls have increased by 12.1 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: information services at 19.4 percent (7,100 jobs), professional and business services at 18.1 percent (61,100 jobs) and leisure and hospitality at 17.5 percent (43,900 jobs).



### UNEMPLOYMENT

- The unemployment rate in Arizona was 6.1 percent in July 2015, up 0.2 percentage point from June. The rate was 0.8 percentage point above the national rate of 5.3 percent.
- Unemployment is down 0.6 percentage point from one year earlier and is 5.1 percentage points below its recent peak of 11.2 percent in December 2009.
- There were 191,500 Arizona residents unemployed in July 2015.

### EARNINGS

- In July 2015, average hourly earnings of private-sector workers in Arizona were \$22.92. The average workweek was 34.6 hours, and average weekly earnings were \$793.03.
- Adjusting for inflation, state average hourly earnings have risen by 0.1 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

## STATE QUICK FACTS

		<b>Arizona</b>	<b>United States</b>
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	62,600	2.9 million
	Since Feb. 2010	252,900	13.0 million
<b>Unemployment Rate</b> .....	July 2015	6.1%	5.3%
	July 2014	6.7%	6.2%
	Recession-Era Peak	11.2%	10.0%
<b>Median Household Income (2013 \$)</b> .....	2013	\$50,600	\$51,900
	2007 (Pre-Recession)	\$53,000	\$56,400
<b>Poverty Rate</b> .....	2013	20.2%	14.5%
	2007 (Pre-Recession)	14.3%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	5.7%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	6.6%	7.2%
<b>Percentage Without Health Insurance</b> .....	2013	17.1%	14.5%

### STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Arizona grew by 1.4 percent in 2014, below the national average growth rate of 2.2 percent.\*
- Since 2009, annual Arizona GDP growth has averaged 1.4 percent, compared with a national average annual growth rate of 1.9 percent.

### HOUSING

- Home prices in Arizona increased by 6.0 percent from the first quarter of 2014 to the first quarter of 2015. They are up 52.7 percent since their recent low in the second quarter of 2011.
- In June 2015, builders in Arizona broke ground on 26,230 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 27,603 units. That marks an increase of 10.3 percent from the average over the prior 12 months.

### EXPORTS

- In Arizona, goods exports totaled \$1.9 billion in June and \$22.0 billion over the past year, up 15.7 percent from the 12 months ending in June 2014 (inflation-adjusted).
- Exports over the past 12 months are up 46.7 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 Arizona economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

\*\*\* For additional Arizona-specific labor sector statistics, please refer to the Arizona office: <http://www.workforce.az.gov/>