

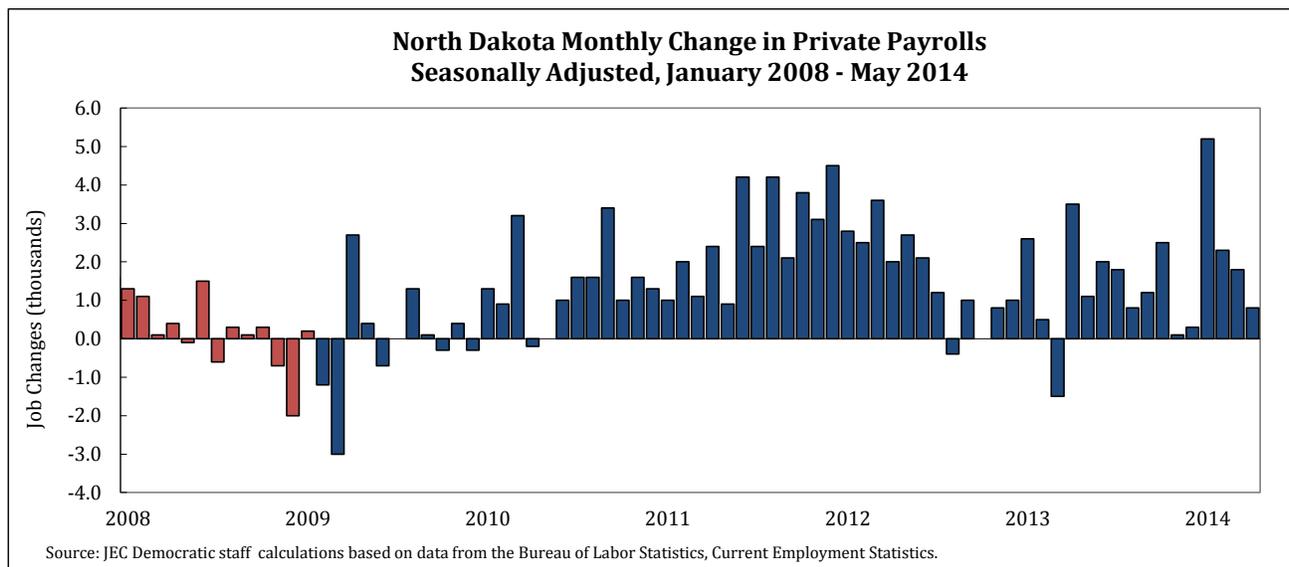


## ECONOMIC SNAPSHOT: NORTH DAKOTA

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

### JOBS

- In May, private-sector employment in North Dakota grew by 800 jobs. Over the past year, the North Dakota private sector has added 19,900 jobs. This compares with an increase of 13,500 jobs over the 12 months ending in May 2013.
- North Dakota private-sector employers have added 91,400 jobs (an increase of 31.5 percent) since February 2010, the national low point for private-sector employment.
- In North Dakota, the following sectors have posted the largest job gains since February 2010: trade, transportation and utilities (29,600 jobs), mining and logging (22,300 jobs) and construction (13,800 jobs).
- The North Dakota sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging (262.4 percent), construction (64.8 percent) and trade, transportation and utilities (37.5 percent).



### UNEMPLOYMENT

- The unemployment rate in North Dakota was 2.6 percent in May 2014, up 0.1 percentage point from April. The rate is down 0.4 percentage point from one year earlier and is below its recent peak of 4.2 percent in May 2009.
- 10,700 North Dakota residents were unemployed during May 2014, down from a recent high of 15,700 in April 2009. There are now 400 fewer people unemployed in North Dakota than when the recession began.
- In North Dakota, initial claims for unemployment insurance benefits totaled 1,527 during May, down 15.9 percent from the previous month. Total initial claims over the past 12 months are down 13.3 percent from their level over the 12 months before that.

### EXPORTS

- In North Dakota, exports totaled \$463 million in April and \$4.0 billion over the past year, down 5.0 percent from the 12 months ending in April 2013 (inflation-adjusted dollars).
- North Dakota exports over the past 12 months are up 61.3 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

### HOUSING

- Home prices in North Dakota increased by 8.4 percent from the first quarter of 2013 to the first quarter of 2014 (the most recent quarter for which data are available). North Dakota home prices generally rose throughout the recession and recovery, and they are now 29.8 percent above their level in the fourth quarter of 2007.
- Housing starts in North Dakota totaled 15,410 units (seasonally adjusted annual rate) in April 2014, an increase of 74.9 percent from March.
- Within the Midwest census region, which includes North Dakota, sales of new single-family homes totaled 84,000 units in April 2014, an increase of 47.4 percent from March. Sales of existing single-family homes decreased by 2.1 percent to 950,000 units (at seasonally adjusted annual rates) from March to April 2014.

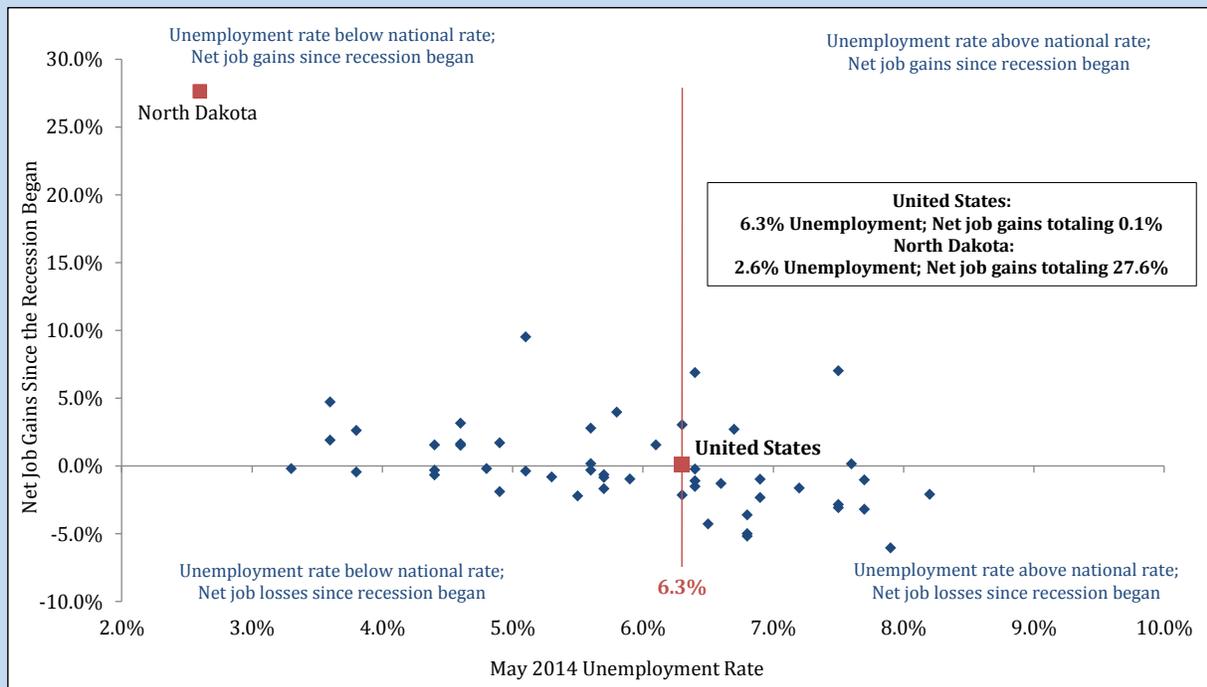
\* For North Dakota-specific labor sector statistics, please refer to the North Dakota office:  
<https://www.ndworkforceintelligence.com/analyzer/default.asp>

## How Does North Dakota 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 North Dakota to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in North Dakota, 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.



### STATE QUICK FACTS

		North Dakota	United States
<b>Unemployment Rates</b> .....	May 2014	2.6%	6.3%
	May 2013	3.0%	7.5%
	May 2012	2.9%	8.2%
	May 2011	3.4%	9.0%
<b>Percent of Population Who Are Veterans</b> .....	2013	9.8%	9.0%
<b>All Veterans' Unemployment Rate</b> .....	2013	3.2%	6.6%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2013	7.5%	9.0%
<b>Median Household Income</b> .....	2012	\$ 55,766	\$ 51,017
	(2012 \$) 2007	\$ 52,274	\$ 55,627
<b>Poverty Rate</b> .....	2012	11.4%	15.0%
	2007	9.3%	12.5%
<b>No Health Insurance</b> .....	2012	11.5%	15.4%
	2007	9.5%	14.7%