



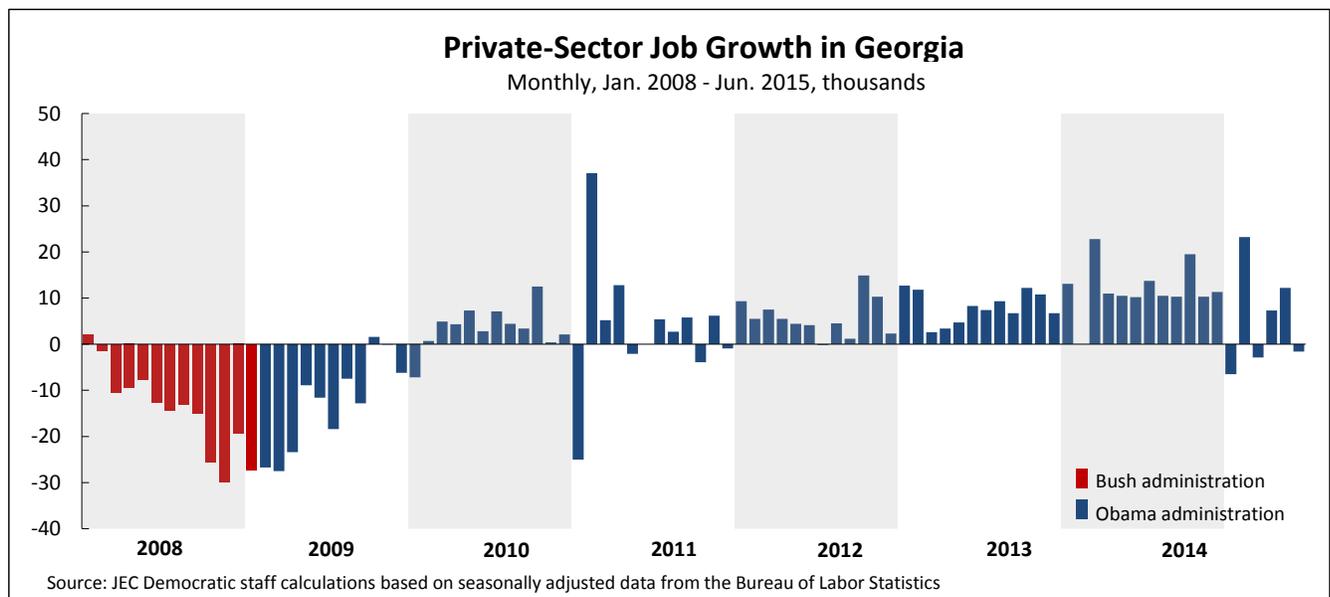
ECONOMIC SNAPSHOT: GEORGIA

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 Georgia fell by 1,600 jobs. Over the past year, Georgia businesses have added 107,300 jobs. This compares with an increase of 120,700 jobs over the 12 months through June 2014.
- Since February 2010, the national low point for private-sector employment, Georgia businesses have added 433,300 jobs (an increase of 13.8 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 24.8 percent (127,700 jobs), leisure and hospitality at 21.1 percent (78,300 jobs) and education and health services at 14.9 percent (70,200 jobs).



UNEMPLOYMENT

- The unemployment rate in Georgia was 6.1 percent in June 2015, down 0.2 percentage point from May. The rate was 0.8 percentage point above the national rate of 5.3 percent.
- Unemployment is down 1.2 percentage points from one year earlier and is 4.4 percentage points below its recent peak of 10.5 percent in December 2010.
- There were 290,300 Georgia residents unemployed in June 2015.

EARNINGS

- In June 2015, average hourly earnings of private-sector workers in Georgia were \$23.47. The average workweek was 35.1 hours, and average weekly earnings were \$823.80.
- Adjusting for inflation, state average hourly earnings have risen by 0.5 percent over the past year. Nationally, real average hourly earnings have increased by 1.3 percent (not seasonally adjusted).

STATE QUICK FACTS

| | | Georgia | United States |
|--|----------------------|----------------|----------------------|
| Private-Sector Jobs Added | Past 12 Months | 107,300 | 2.9 million |
| | Since Feb. 2010 | 433,300 | 12.8 million |
| Unemployment Rate | June 2015 | 6.1% | 5.3% |
| | June 2014 | 7.3% | 6.1% |
| | Recession-Era Peak | 10.5% | 10.0% |
| Median Household Income (2013 \$) | 2013 | \$47,400 | \$51,900 |
| | 2007 (Pre-Recession) | \$54,600 | \$56,400 |
| Poverty Rate | 2013 | 16.3% | 14.5% |
| | 2007 (Pre-Recession) | 13.6% | 12.5% |
| All Veterans' Unemployment Rate | 2014 | 7.6% | 5.3% |
| Post-9/11 Veterans' Unemployment Rate | 2014 | 10.4% | 7.2% |
| Percentage Without Health Insurance | 2013 | 18.8% | 14.5% |

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Georgia grew by 2.3 percent in 2014, above the national average growth rate of 2.2 percent.*
- Since 2009, annual Georgia GDP growth has averaged 1.4 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- Home prices in Georgia increased by 4.5 percent from the first quarter of 2014 to the first quarter of 2015. They are up 30.3 percent since their recent low in the second quarter of 2011.
- In May 2015, builders in Georgia broke ground on 43,870 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 36,898 units. That marks an increase of 8.6 percent from the average over the prior 12 months.

EXPORTS

- In Georgia, goods exports totaled \$3.4 billion in May and \$38.2 billion over the past year, up 4.3 percent from the 12 months ending in May 2014 (inflation-adjusted).
- Exports over the past 12 months are up 49.4 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 Georgia economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Georgia-specific labor sector statistics, please refer to the Georgia office: <http://explorer.dol.state.ga.us/>