

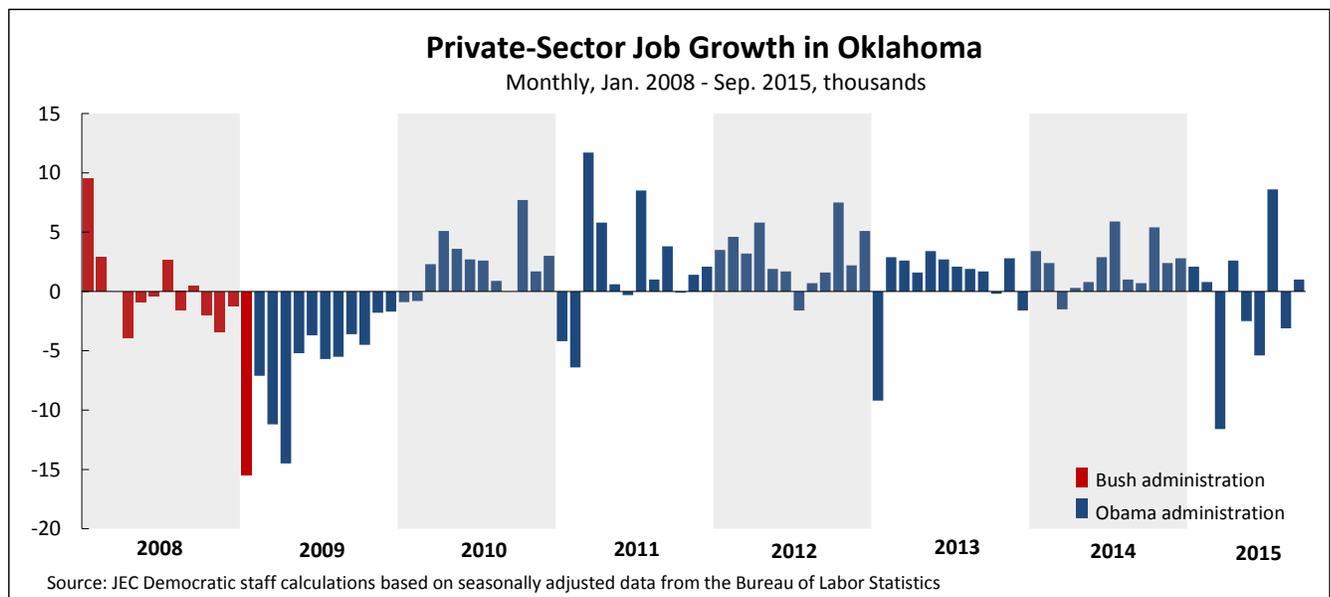


## ECONOMIC SNAPSHOT: OKLAHOMA

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through September 2015\*\*  
\*\*Last updated on October 20th; Data update next on November 20th\*\**

### JOBS

- In September, private-sector employment in Oklahoma grew by 1,000 jobs. Over the past year, Oklahoma businesses have added 3,100 jobs. This compares with an increase of 16,900 jobs over the 12 months through September 2014.
- Since February 2010, the national low point for private-sector employment, Oklahoma businesses have added 119,400 jobs (an increase of 10.0 percent). Nationally, private payrolls have increased by 12.3 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging at 26.3 percent (10,800 jobs), construction at 24.2 percent (15,700 jobs) and leisure and hospitality at 16.4 percent (22,600 jobs).



### UNEMPLOYMENT

- The unemployment rate in Oklahoma was 4.4 percent in September 2015, down 0.2 percentage point from August. The rate was 0.7 percentage point below the national rate of 5.1 percent.
- Unemployment is up 0.2 percentage point from one year earlier but remains 2.7 percentage points below its recent peak of 7.1 percent in March 2010.
- There were 80,900 Oklahoma residents unemployed in September 2015.

### EARNINGS

- In September 2015, average hourly earnings of private-sector workers in Oklahoma were \$22.07. The average workweek was 34.2 hours, and average weekly earnings were \$754.79.
- Adjusting for inflation, state average hourly earnings have risen by 2.2 percent over the past year, as have real average hourly earnings nationally (not seasonally adjusted).

## STATE QUICK FACTS

		Oklahoma	United States
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	3,100	2.6 million
	Since Feb. 2010	119,400	13.2 million
<b>Unemployment Rate</b> .....	September 2015	4.4%	5.1%
	September 2014	4.2%	5.9%
	Recession-Era Peak	7.1%	10.0%
<b>Median Household Income (2014 \$)</b> .....	2014	\$47,200	\$53,700
	2007 (Pre-Recession)	\$49,300	\$57,400
<b>Poverty Rate</b> .....	2014	17.3%	14.8%
	2007 (Pre-Recession)	13.4%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	4.0%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	2.1%	7.2%
<b>Percentage Without Health Insurance</b> .....	2014	15.4%	11.7%
	2013	17.7%	14.5%

### STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Oklahoma grew by 2.8 percent in 2014, above the national average growth rate of 2.2 percent.\*
- Since 2009, annual Oklahoma GDP growth has averaged 2.5 percent, compared with a national average annual growth rate of 1.9 percent.

### HOUSING

- Home prices in Oklahoma increased by 6.4 percent from the second quarter of 2014 to the second quarter of 2015. They are up 19.0 percent since their recent low in the first quarter of 2011.
- In August 2015, builders in Oklahoma broke ground on 16,970 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 12,768 units. That marks a decrease of 0.1 percent from the average over the prior 12 months.

### EXPORTS

- In Oklahoma, goods exports totaled \$403 million in August and \$5.5 billion over the past year, down 8.8 percent from the 12 months ending in August 2014 (inflation-adjusted).
- Exports over the past 12 months are up 18.3 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 Oklahoma economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

\*\*\* For additional Oklahoma-specific labor sector statistics, please refer to the Oklahoma office:

[http://www.ok.gov/oesc\\_web/Services/Find\\_Labor\\_Market\\_Statistics/](http://www.ok.gov/oesc_web/Services/Find_Labor_Market_Statistics/)