JOINT ECONOMIC COMMITTEE
VICE CHAIR AMY KLOBUCHAR
UNITED STATES CONGRESS
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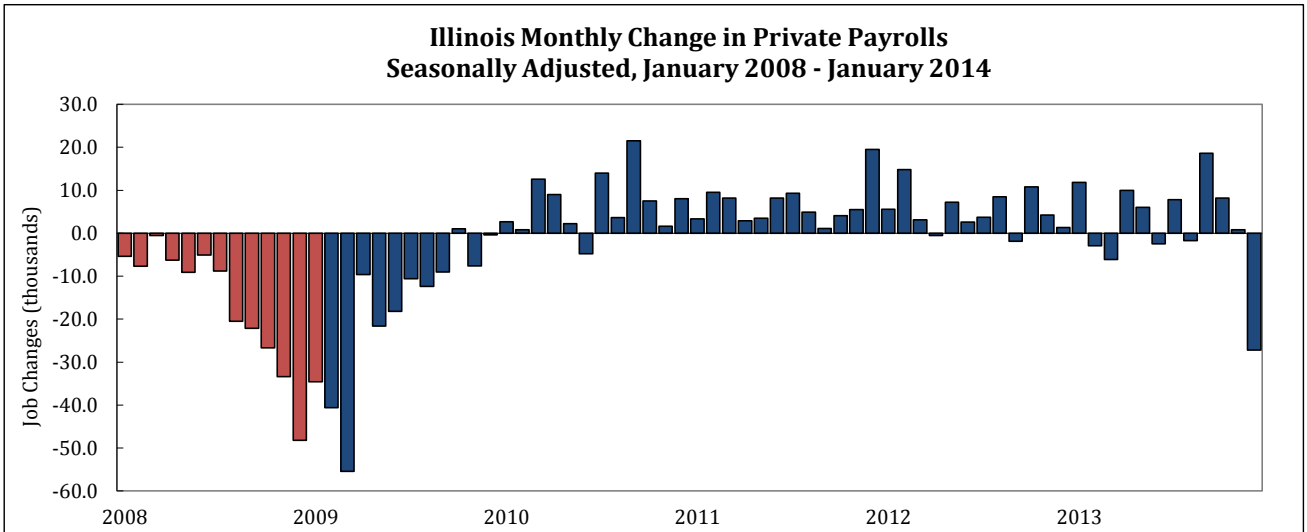
ECONOMIC SNAPSHOT: ILLINOIS

Includes Bureau of Labor Statistics jobs and unemployment data through January 2014

JOBS

- In January, private-sector employment in Illinois fell by 27,200 jobs. Over the past year, the Illinois private sector has added 22,800 jobs. This compares with an increase of 59,400 jobs over the 12 months ending in January 2013.
- Illinois private-sector employers have added 238,200 jobs (an increase of 5.0 percent) since February 2010, the national low point for private-sector employment.
- In Illinois, the following sectors have posted the largest job gains since February 2010: professional and business services (97,200 jobs), education and health services (54,200 jobs) and trade, transportation and utilities (43,100 jobs).
- The Illinois sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services (12.3 percent), mining and logging (10.1 percent) and education and health services (6.6 percent).



Source: JEC Democratic staff calculations based on data from the Bureau of Labor Statistics, Current Employment Statistics.

UNEMPLOYMENT

- The unemployment rate in Illinois was 8.7 percent in January 2014, down 0.2 percentage point from December. The rate is down 0.5 percentage point from one year earlier and is below its recent peak of 11.4 percent in January 2010.
- 567,100 Illinois residents were unemployed during January 2014, down from a recent high of 753,500 in January 2010. There are still 199,900 more people unemployed in Illinois than when the recession begain.
- In Illinois, initial claims for unemployment insurance benefits totaled 59,009 during January, down 2.6 percent from the previous month. Total initial claims over the past 12 months are down 3.9 percent from their level over the 12 months before that.

EXPORTS

- In Illinois, exports totaled $5.5 billion in January and $66.6 billion over the past year, down 0.5 percent from the 12 months ending in January 2013 (inflation-adjusted dollars).
- Illinois exports over the past 12 months are up 41.8 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in Illinois increased by 1.6 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 2.7 percent since their recent low in the second quarter of 2012 but remain 18.3 percent below their pre-housing-crash peak.
- Housing starts in Illinois totaled 4,570 units (seasonally adjusted annual rate) in January 2014, a decrease of 70.1 percent from December.
- Within the Midwest census region, which includes Illinois, sales of new single-family homes totaled 48,000 units in January 2014, a decrease of 17.2 percent from December 2013. Sales of existing single-family homes decreased by 6.7 percent to 970,000 units (at seasonally adjusted annual rates) from December 2013 to January 2014.

*** For Illinois-specific labor sector statistics, please refer to the Illinois office: http://www.ides.illinois.gov/page.aspx?item=3528**

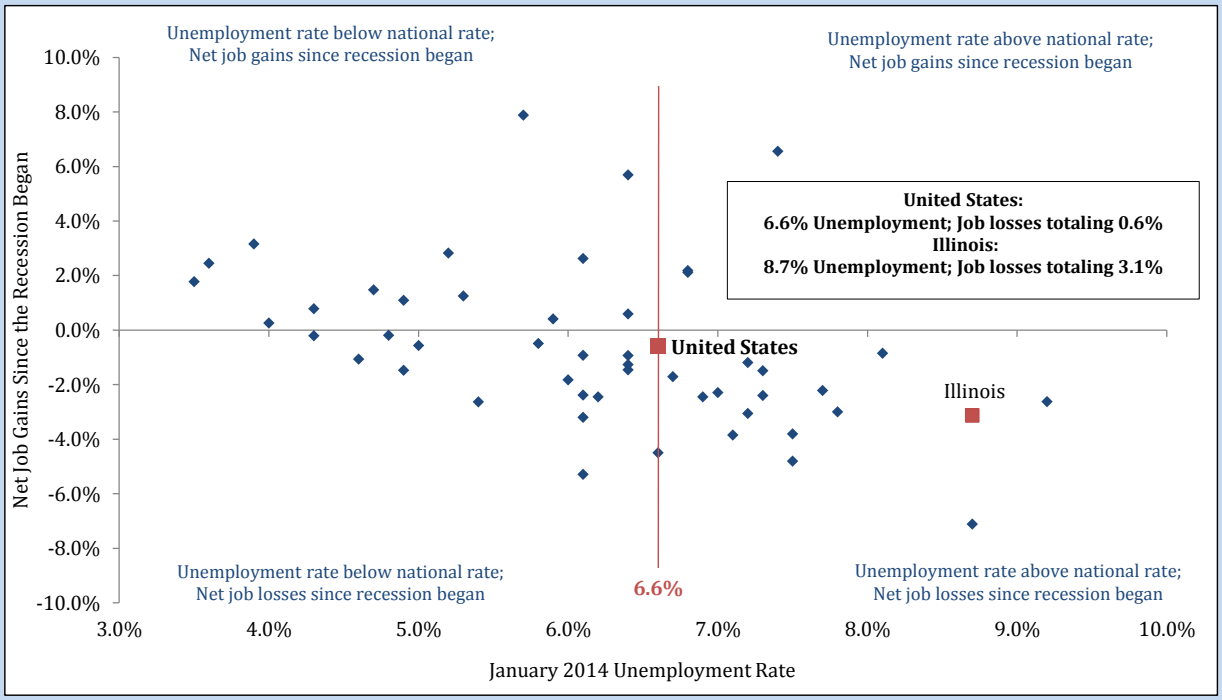
Prepared by the Vice Chair's Staff of the Joint Economic Committee

How Does Illinois 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 Illinois to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Illinois, 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 24.7% since the start of the recession.

State Quick Facts

		Illinois	United States
Unemployment Rates	January 2014	8.7%	6.6%
	January 2013	9.2%	7.9%
	January 2012	9.1%	8.2%
	January 2011	9.4%	9.1%
Percent of Population Who Are Veterans	2013	7.7%	9.0%
All Veterans' Unemployment Rate	2013	9.2%	6.6%
Post-9/11 Veterans' Unemployment Rate	2013	13.0%	9.0%
Median Household Income	2012	$ 51,738	$ 51,017
(2012 $)	2007	$ 58,145	$ 55,627
Poverty Rate	2012	12.6%	15.0%
	2007	10.0%	12.5%
No Health Insurance	2012	13.6%	15.4%
	2007	13.0%	14.7%

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