

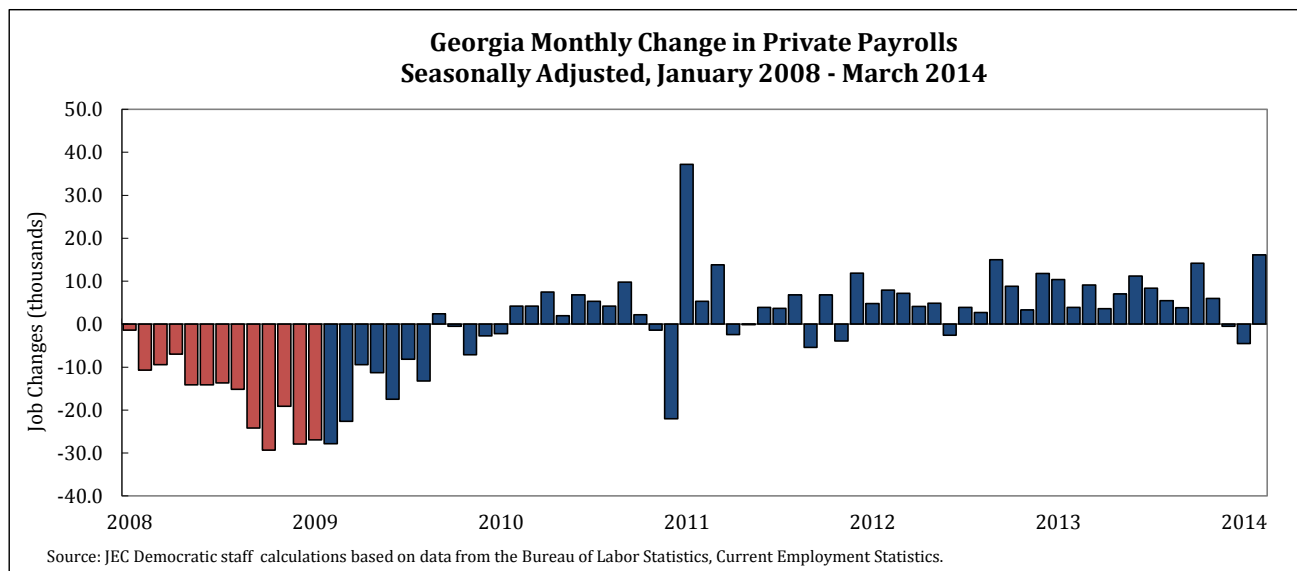


## ECONOMIC SNAPSHOT: GEORGIA

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

### JOBS

- In March, private-sector employment in Georgia grew by 16,100 jobs. Over the past year, the Georgia private sector has added 79,900 jobs. This compares with an increase of 73,400 jobs over the 12 months ending in March 2013.
- Georgia private-sector employers have added 266,400 jobs (an increase of 8.5 percent) since February 2010, the national low point for private-sector employment.
- In Georgia, the following sectors have posted the largest job gains since February 2010: professional and business services (79,400 jobs), trade, transportation and utilities (53,000 jobs) and leisure and hospitality (49,900 jobs).
- The Georgia sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services (15.4 percent), leisure and hospitality (13.5 percent) and education and health services (9.7 percent).



### UNEMPLOYMENT

- The unemployment rate in Georgia was 7.0 percent in March 2014, down 0.1 percentage point from February. The rate is down 1.4 percentage points from one year earlier and is below its recent peak of 10.4 percent in January 2010.
- 334,600 Georgia residents were unemployed during March 2014, down from a recent high of 489,800 in December 2009. There are still 85,900 more people unemployed in Georgia than when the recession began.
- In Georgia, initial claims for unemployment insurance benefits totaled 37,476 during March, down 19.0 percent from the previous month. Total initial claims over the past 12 months are down 11.1 percent from their level over the 12 months before that.

### EXPORTS

- In Georgia, exports totaled \$2.8 billion in February and \$38.0 billion over the past year, up 5.3 percent from the 12 months ending in February 2013 (inflation-adjusted dollars).
- Georgia exports over the past 12 months are up 37.1 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

### HOUSING

- Home prices in Georgia increased by 4.7 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 7.3 percent since their recent low in the second quarter of 2012 but remain 17.8 percent below their pre-housing-crash peak.
- Housing starts in Georgia totaled 37,730 units (seasonally adjusted annual rate) in February 2014, an increase of 68.5 percent from January.
- Within the South census region, which includes Georgia, sales of new single-family homes totaled 255,000 units in February 2014, a decrease of 1.5 percent from January. Sales of existing single-family homes increased by 2.4 percent to 1,720,000 units (at seasonally adjusted annual rates) from January to February 2014.

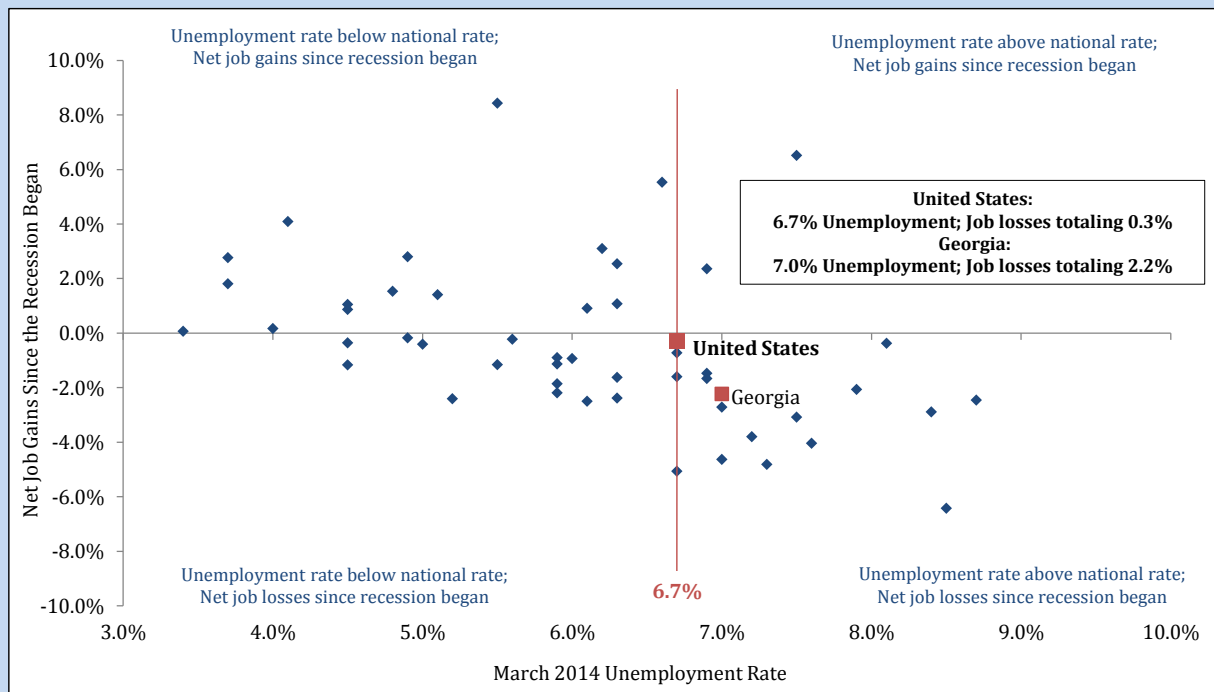
\* For Georgia-specific labor sector statistics, please refer to the Georgia office: <http://explorer.dol.state.ga.us/>

## How Does Georgia 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 Georgia to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Georgia, 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 26.9% since the start of the recession.

### STATE QUICK FACTS

		Georgia	United States
<b>Unemployment Rates</b> .....	March 2014	7.0%	6.7%
	March 2013	8.4%	7.5%
	March 2012	9.1%	8.2%
	March 2011	9.9%	9.0%
<b>Percent of Population Who Are Veterans</b> .....	2013	10.0%	9.0%
<b>All Veterans' Unemployment Rate</b> .....	2013	7.1%	6.6%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2013	7.6%	9.0%
<b>Median Household Income</b> .....	2012	\$ 48,121	\$ 51,017
	(2012 \$) 2007	\$ 53,865	\$ 55,627
<b>Poverty Rate</b> .....	2012	18.1%	15.0%
	2007	13.6%	12.5%
<b>No Health Insurance</b> .....	2012	19.2%	15.4%
	2007	17.2%	14.7%