

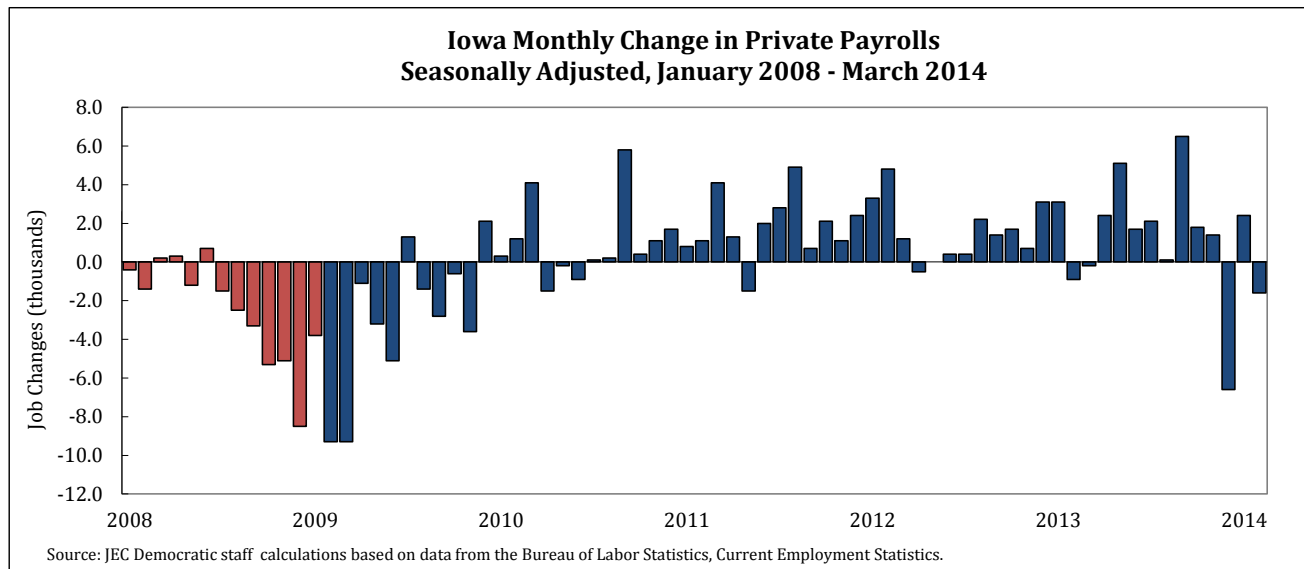


ECONOMIC SNAPSHOT: IOWA

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

JOBS

- In March, private-sector employment in Iowa fell by 1,600 jobs. Over the past year, the Iowa private sector has added 15,100 jobs. This compares with an increase of 12,800 jobs over the 12 months ending in March 2013.
- Iowa private-sector employers have added 69,800 jobs (an increase of 5.8 percent) since February 2010, the national low point for private-sector employment.
- In Iowa, the following sectors have posted the largest job gains since February 2010: manufacturing (15,400 jobs), trade, transportation and utilities (15,100 jobs) and professional and business services (14,000 jobs).
- The Iowa sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services (11.7 percent), mining and logging (9.5 percent) and manufacturing (7.7 percent).



UNEMPLOYMENT

- The unemployment rate in Iowa was 4.5 percent in March 2014, up 0.1 percentage point from February. The rate is down 0.3 percentage point from one year earlier and is below its recent peak of 6.4 percent in August 2010.
- 76,000 Iowa residents were unemployed during March 2014, down from a recent high of 106,600 in October 2009. There are still 10,300 more people unemployed in Iowa than when the recession began.
- In Iowa, initial claims for unemployment insurance benefits totaled 14,258 during March, up 16.1 percent from the previous month. Total initial claims over the past 12 months are down 4.6 percent from their level over the 12 months before that.

EXPORTS

- In Iowa, exports totaled \$1.2 billion in February and \$14.1 billion over the past year, down 2.6 percent from the 12 months ending in February 2013 (inflation-adjusted dollars).
- Iowa exports over the past 12 months are up 38.3 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in Iowa increased by 2.0 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 4.8 percent since their recent low in the second quarter of 2011 and are now 2.3 percent above their pre-housing-crash peak.
- Housing starts in Iowa totaled 3,570 units (seasonally adjusted annual rate) in February 2014, an increase of 44.0 percent from January.
- Within the Midwest census region, which includes Iowa, sales of new single-family homes totaled 67,000 units in February 2014, an increase of 36.7 percent from January. Sales of existing single-family homes decreased by 4.1 percent to 930,000 units (at seasonally adjusted annual rates) from January to February 2014.

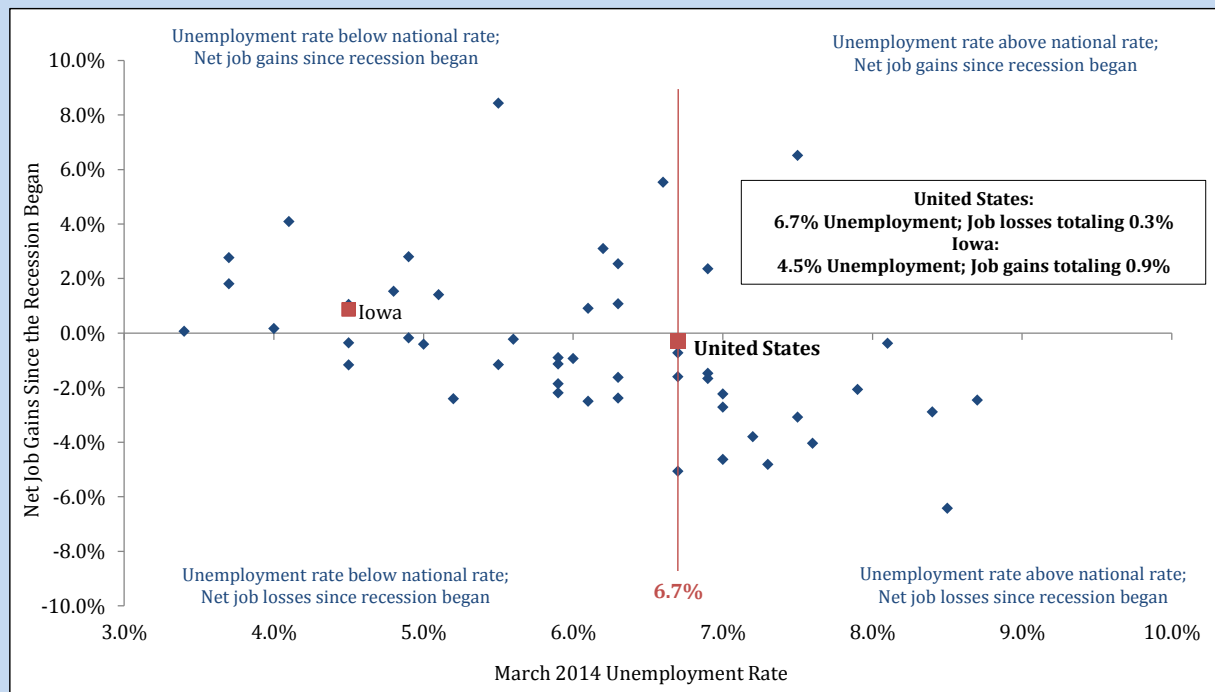
* For Iowa-specific labor sector statistics, please refer to the Iowa office: <http://www.iowaworkforce.org/>

How Does Iowa 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 Iowa to other states using two metrics.

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

		Iowa	United States
Unemployment Rates	March 2014	4.5%	6.7%
	March 2013	4.8%	7.5%
	March 2012	5.3%	8.2%
	March 2011	5.9%	9.0%
Percent of Population Who Are Veterans	2013	9.8%	9.0%
All Veterans' Unemployment Rate	2013	3.4%	6.6%
Post-9/11 Veterans' Unemployment Rate.....	2013	4.5%	9.0%
Median Household Income	2012	\$ 53,442	\$ 51,017
	(2012 \$) 2007	\$ 54,160	\$ 55,627
Poverty Rate	2012	10.3%	15.0%
	2007	8.9%	12.5%
No Health Insurance	2012	10.1%	15.4%
	2007	8.8%	14.7%