

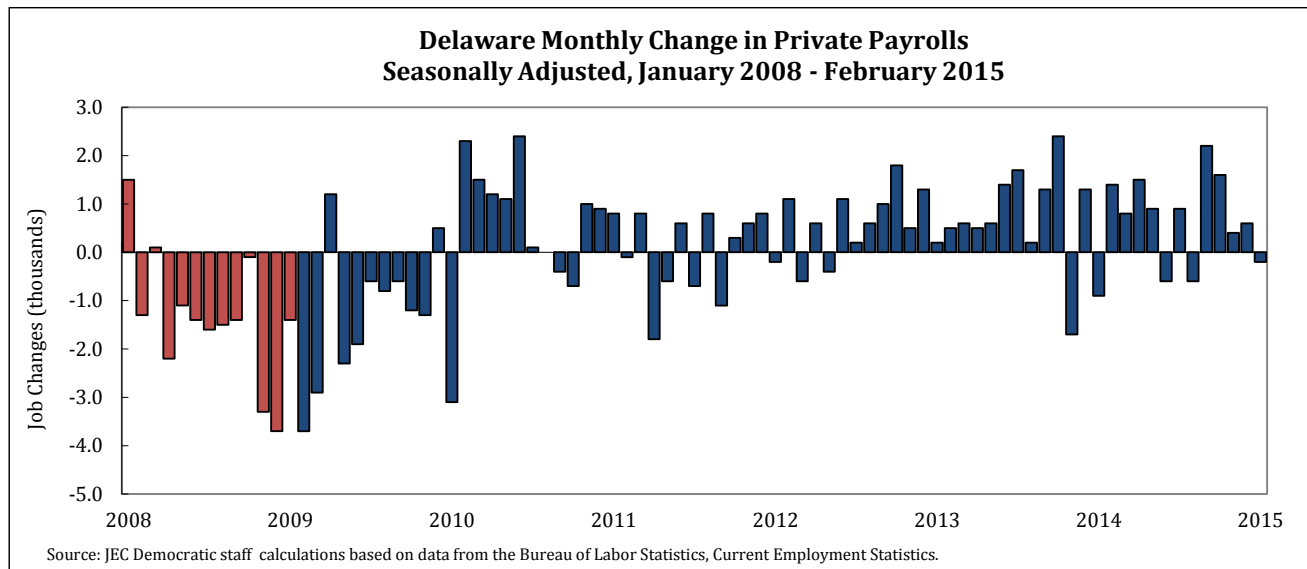


ECONOMIC SNAPSHOT: DELAWARE

Includes Bureau of Labor Statistics jobs and unemployment data through February 2015

JOBS

- In February, private-sector employment in Delaware fell by 200 jobs. Over the past year, the Delaware private sector has added 8,900 jobs. This compares with an increase of 7,900 jobs over the 12 months ending in February 2014.
- Delaware private-sector employers have added 33,800 jobs (an increase of 9.8 percent) since February 2010, the national low point for private-sector employment.
- In Delaware, the following sectors have posted the largest job gains since February 2010: education and health services (9,700 jobs), trade, transportation and utilities (7,000 jobs) and leisure and hospitality (6,600 jobs).
- The Delaware sectors with the greatest job gains in percentage terms since February 2010 are: leisure and hospitality (16.0 percent), education and health services (15.2 percent) and professional and business services (11.9 percent).



UNEMPLOYMENT

- The unemployment rate in Delaware was 4.8 percent in February 2015, down 0.2 percentage point from January. The rate is down 1.2 percentage points from one year earlier and is below its recent peak of 8.7 percent in February 2010.
- 21,800 Delaware residents were unemployed during February 2015, down from a recent high of 37,600 in January 2010. There are still 5,200 more people unemployed in Delaware than when the recession began.
- In Delaware, initial claims for unemployment insurance benefits totaled 3,924 during February, up 12.1 percent from the previous month. Total initial claims over the past 12 months are down 12.5 percent from their level over the 12 months before that.

EXPORTS

- In Delaware, exports totaled \$362 million in January and \$5.0 billion over the past year, down 2.9 percent from the 12 months ending in January 2014 (inflation-adjusted dollars).
- Delaware exports over the past 12 months are down 1.8 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in Delaware increased by 0.6 percent from the fourth quarter of 2013 to the fourth quarter of 2014 (the most recent quarter for which data are available). They are up 7.5 percent since their recent low in the first quarter of 2012 but remain 17.5 percent below their pre-housing-crash peak.
- Housing starts in Delaware totaled 4,320 units (seasonally adjusted annual rate) in February 2015, a decrease of 15.1 percent from January.
- Within the South census region, which includes Delaware, sales of new single-family homes totaled 316,000 units (seasonally adjusted annual rate) in February 2015, an increase of 10.1 percent from January. Sales of existing single-family homes increased by 1.1 percent to 1,860,000 units (at seasonally adjusted annual rates) from January to February 2015.

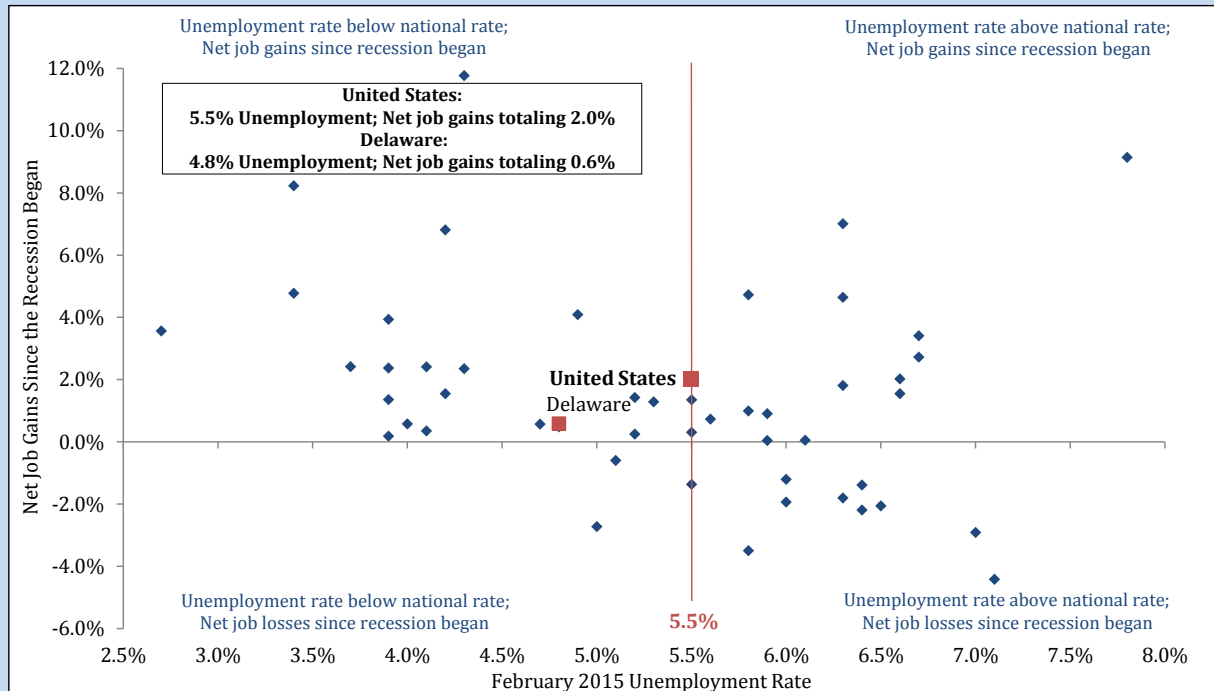
* For Delaware-specific labor sector statistics, please refer to the Delaware office: <http://www.delawareworks.com/oolmi/Information/Publications.aspx>

How Does Delaware 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 Delaware to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Delaware, 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 2.9% and net job gains totaling 30.2% since the start of the recession.

STATE QUICK FACTS

		Delaware	United States
Unemployment Rate	February 2015	4.8%	5.5%
	February 2014	6.0%	6.7%
	February 2013	7.2%	7.7%
	February 2012	7.1%	8.3%
Percent of Population Who Are Veterans	2014	9.9%	8.9%
All Veterans' Unemployment Rate	2014	6.1%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	9.8%	7.2%
Median Household Income (2013 \$)	2013	\$ 52,219	\$ 51,939
	(CPS Annual Social and Economic Supplement) 2007	\$ 61,330	\$ 56,436
Poverty Rate	2013	14.0%	14.5%
	(CPS Annual Social and Economic Supplement) 2007	9.3%	12.5%
Percentage Without Health Insurance	2013	9.1%	14.5%
(American Community Survey)			