



## ECONOMIC SNAPSHOT: IDAHO

*\*\*Includes Bureau of Labor Statistics jobs and unemployment data through March 2015\*\**

### JOBS

- In March, private-sector employment in Idaho grew by 100 jobs. Over the past year, Idaho businesses have added 18,200 jobs. This compares with an increase of 16,700 jobs over the 12 months through March 2014.
- Since February 2010, the national low point for private-sector employment, Idaho businesses have added 69,800 jobs (an increase of 14.5 percent). Nationally, private payrolls have increased by 11.3 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: construction at 25.9 percent (8,300 jobs), financial activities at 20.3 percent (5,900 jobs) and leisure and hospitality at 17.7 percent (10,200 jobs).



### UNEMPLOYMENT

- The unemployment rate in Idaho was 3.8 percent in March 2015, down 0.1 percentage point from February. The rate was 1.7 percentage points below the national rate of 5.5 percent.
- Unemployment is down 1.1 percentage points from one year earlier and is 5.9 percentage points below its recent peak of 9.7 percent in July 2009.
- There were 30,100 Idaho residents unemployed in March 2015.

### EARNINGS

- In March 2015, average weekly earnings of private-sector workers in Idaho were \$739.21. Average hourly earnings were \$21.87, and the average workweek was 33.8 hours.
- Adjusting for inflation, state average weekly earnings have risen by 4.0 percent over the past year. Real hourly earnings have increased by 3.0 percent, and the length of the average workweek has gone up 0.3 hour. Nationally, real average weekly earnings have increased by 2.3 percent over the past year.

## STATE QUICK FACTS

		<b>Idaho</b>	<b>United States</b>
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	18,200	3.1 million
	Since Feb. 2010	69,800	12.1 million
<b>Unemployment Rate</b> .....	March 2015	3.8%	5.5%
	March 2014	4.9%	6.6%
	Recession-Era Peak	9.7%	10.0%
<b>Median Household Income (2013 \$)</b> .....	2013	\$51,800	\$51,900
	2007 (Pre-Recession)	\$55,300	\$56,400
<b>Poverty Rate</b> .....	2013	12.9%	14.5%
	2007 (Pre-Recession)	9.9%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	2.3%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	4.0%	7.2%
<b>Percentage Without Health Insurance</b> .....	2013	16.2%	14.5%

### STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Idaho grew by 4.1 percent in 2013 (the most recent year for which data are available), above the national average growth rate of 1.8 percent.\*
- Since 2009, annual Idaho GDP growth has averaged 1.3 percent, compared with a national average annual growth rate of 2.0 percent.

### HOUSING

- Home prices in Idaho increased by 5.0 percent from the fourth quarter of 2013 to the fourth quarter of 2014. They are up 30.2 percent since their recent low in the second quarter of 2011.
- In February 2015, builders in Idaho broke ground on 7,200 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 8,597 units. That marks an increase of 2.6 percent from the average over the prior 12 months.

### EXPORTS

- In Idaho, goods exports totaled \$371 million in February and \$4.7 billion over the past year, down 15.4 percent from the 12 months ending in February 2014 (inflation-adjusted).
- Exports over the past 12 months are up 13.2 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 Idaho economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

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

<http://labor.idaho.gov/dnn/Default.aspx?tabid=696&AspxAutoDetectCookieSupport=1>