

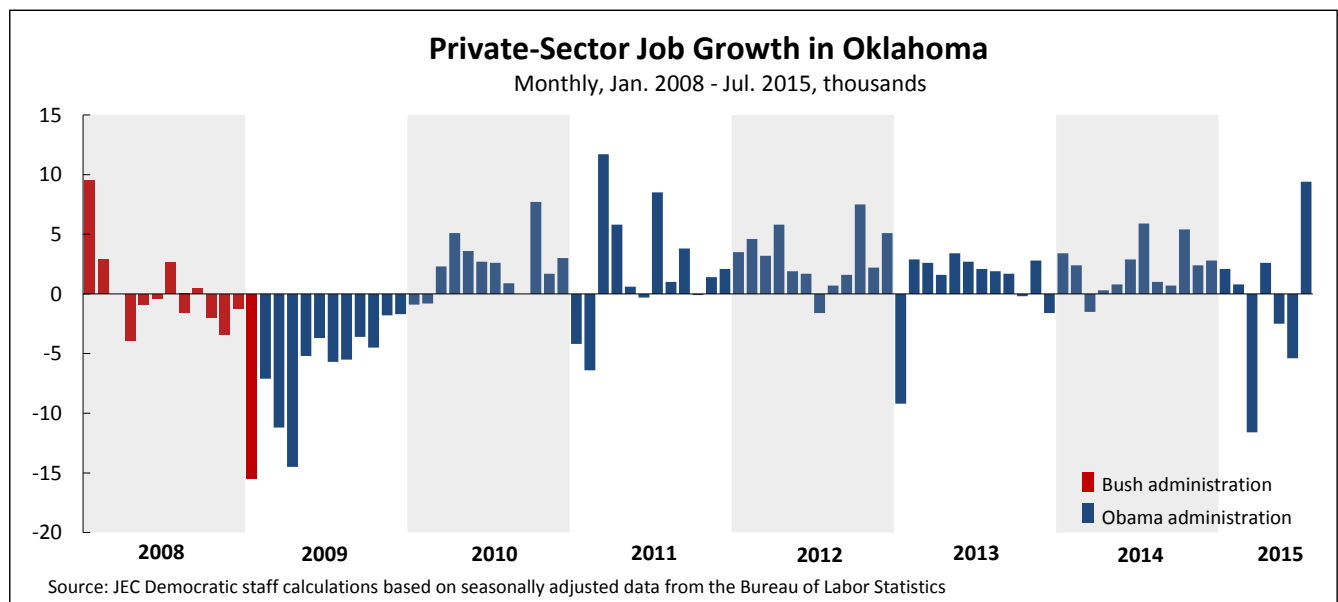


ECONOMIC SNAPSHOT: OKLAHOMA

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through July 2015**
Last updated on August 21st; Data update next on September 18th*

JOBS

- In July, private-sector employment in Oklahoma grew by 9,400 jobs. Over the past year, Oklahoma businesses have added 7,700 jobs. This compares with an increase of 18,800 jobs over the 12 months through July 2014.
- Since February 2010, the national low point for private-sector employment, Oklahoma businesses have added 122,300 jobs (an increase of 10.3 percent). Nationally, private payrolls have increased by 12.1 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging at 32.0 percent (13,100 jobs), construction at 24.2 percent (15,700 jobs) and leisure and hospitality at 14.2 percent (19,600 jobs).



UNEMPLOYMENT

- The unemployment rate in Oklahoma was 4.5 percent in July 2015, holding constant from June. The rate was 0.8 percentage point below the national rate of 5.3 percent.
- Unemployment is up 0.1 percentage point from one year earlier but remains 2.6 percentage points below its recent peak of 7.1 percent in March 2010.
- There were 83,900 Oklahoma residents unemployed in July 2015.

EARNINGS

- In July 2015, average hourly earnings of private-sector workers in Oklahoma were \$21.63. The average workweek was 34.4 hours, and average weekly earnings were \$744.07.
- Adjusting for inflation, state average hourly earnings have risen by 1.1 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

STATE QUICK FACTS

		Oklahoma	United States
Private-Sector Jobs Added	Past 12 Months	7,700	2.9 million
	Since Feb. 2010	122,300	13.0 million
Unemployment Rate	July 2015	4.5%	5.3%
	July 2014	4.4%	6.2%
	Recession-Era Peak	7.1%	10.0%
Median Household Income (2013 \$)	2013	\$43,800	\$51,900
	2007 (Pre-Recession)	\$48,600	\$56,400
Poverty Rate	2013	14.0%	14.5%
	2007 (Pre-Recession)	13.4%	12.5%
All Veterans' Unemployment Rate	2014	4.0%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	2.1%	7.2%
Percentage Without Health Insurance	2013	17.7%	14.5%

STATE GROSS DOMESTIC PRODUCT

- ▣ Real gross domestic product (GDP) in Oklahoma grew by 2.8 percent in 2014, above the national average growth rate of 2.2 percent.*
- ▣ Since 2009, annual Oklahoma GDP growth has averaged 2.5 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- ▣ Home prices in Oklahoma increased by 5.8 percent from the first quarter of 2014 to the first quarter of 2015. They are up 18.3 percent since their recent low in the first quarter of 2011.
- ▣ In June 2015, builders in Oklahoma broke ground on 9,540 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 12,023 units. That marks a decrease of 8.8 percent from the average over the prior 12 months.

EXPORTS

- ▣ In Oklahoma, goods exports totaled \$436 million in June and \$5.7 billion over the past year, down 8.2 percent from the 12 months ending in June 2014 (inflation-adjusted).
- ▣ Exports over the past 12 months are up 21.6 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 Oklahoma economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Oklahoma-specific labor sector statistics, please refer to the Oklahoma office:
http://www.ok.gov/oesc_web/Services/Find_Labor_Market_Statistics/