

# THE U.S. ECONOMY BY THE NUMBERS

*Last updated on August 12th; Data update next on August 21st*

## ECONOMIC GROWTH



Percentage change in GDP over the 2007-09 Bush-era recession: **-4.2%**

Percentage change in GDP since the start of the Obama administration: **+13.2%**

Annual growth rate of GDP in the past quarter: **+2.3%**

## JOB CREATION



Number of private-sector jobs lost as a result of the recession: **-8,800,000**

Current consecutive months of private-sector job creation: **65**

Number of private-sector jobs gained over that period: **+13,000,000**

Highest ratio of unemployed workers to job openings since 2009: **6.8 to 1**

Ratio of unemployed workers to job openings in June 2015: **1.6 to 1**

## UNEMPLOYMENT



Peak unemployment rate during the recession: **10.0%**

Current unemployment rate: **5.3%**

Number of people unemployed at the height of the recession: **15,400,000**

Number of people currently unemployed: **8,300,000**

## INCOME & EARNINGS



Median income of U.S. households: **\$52,000**

Share of all income earned by the top 10% of families: **49%**

Share of all income earned by the bottom 90% of families: **51%**

Ratio of average income of the top 0.01% to the bottom 90%: **790 to 1**

## POVERTY



Poverty threshold for a two-adult, two-child family: **\$24,000**

Total annual earnings from working full time at the federal minimum wage: **\$15,080**

Number of Americans currently living in poverty: **45,300,000**

Share of Americans living in poverty: **1 in 7**

Unemployment Rate (June 2015)	
Nebraska	2.6%
North Dakota	3.1%
Utah	3.5%
Vermont	3.6%
Iowa	3.7%
South Dakota	3.8%
New Hampshire	3.8%
Minnesota	3.9%
Montana	3.9%
Idaho	4.0%
Hawaii	4.0%
Wyoming	4.1%
Texas	4.2%
Colorado	4.4%
Oklahoma	4.5%
Kansas	4.5%
Wisconsin	4.6%
Massachusetts	4.6%
Delaware	4.7%
Maine	4.7%
Virginia	4.9%
Indiana	4.9%
Kentucky	5.1%
Ohio	5.2%
Maryland	5.2%
Washington	5.3%
<b>UNITED STATES</b>	<b>5.3%</b>
Pennsylvania	5.4%
Oregon	5.5%
Michigan	5.5%
Florida	5.5%
New York	5.5%
Arkansas	5.7%
Tennessee	5.7%
Connecticut	5.7%
North Carolina	5.8%
Missouri	5.8%
Arizona	5.9%
Rhode Island	5.9%
Illinois	5.9%
Alabama	6.1%
Georgia	6.1%
New Jersey	6.1%
California	6.3%
New Mexico	6.4%
Louisiana	6.4%
Mississippi	6.6%
South Carolina	6.6%
Alaska	6.8%
Nevada	6.9%
District of Columbia	7.0%
West Virginia	7.4%

Job Growth in America: Change in Private-Sector Jobs				
**Data through June 2015**	Since Before Recession (December 2007)		Under President Obama (January 2009)	
	Percentage	Net Jobs	Percentage	Net Jobs
<b>UNITED STATES</b>	<b>3.4%</b>	<b>3,958,000</b>	<b>7.7%</b>	<b>8,534,000</b>
Alabama	-4.3%	-69,700	1.3%	20,500
Alaska	8.2%	19,500	7.7%	18,300
Arizona	-1.9%	-43,000	5.8%	120,100
Arkansas	0.3%	2,600	3.0%	29,200
California	5.6%	728,100	11.1%	1,359,500
Colorado	7.0%	137,700	10.1%	192,700
Connecticut	0.0%	0	2.9%	41,300
Delaware	0.6%	2,200	5.0%	18,000
District of Columbia	12.7%	59,200	12.1%	56,800
Florida	2.9%	194,000	11.1%	700,600
Georgia	2.9%	101,200	8.7%	285,300
Hawaii	1.1%	5,300	7.0%	33,100
Idaho	2.5%	13,500	9.3%	47,100
Illinois	-0.8%	-42,300	3.0%	148,100
Indiana	1.9%	47,400	7.8%	187,900
Iowa	3.1%	39,000	5.2%	64,400
Kansas	1.8%	20,400	2.8%	31,500
Kentucky	1.5%	23,100	6.2%	91,000
Louisiana	6.1%	96,000	6.8%	106,400
Maine	-1.2%	-6,300	1.8%	9,100
Maryland	1.1%	23,000	4.3%	88,700
Massachusetts	5.2%	148,200	7.7%	217,300
Michigan	2.6%	92,500	11.8%	388,300
Minnesota	3.4%	80,800	6.3%	143,600
Mississippi	-3.6%	-32,500	1.2%	10,500
Missouri	-1.4%	-34,100	1.4%	32,200
Montana	2.4%	8,600	6.3%	21,700
Nebraska	2.4%	19,500	3.6%	28,500
Nevada	-3.0%	-33,500	6.0%	62,600
New Hampshire	1.5%	8,500	4.0%	22,000
New Jersey	-1.4%	-48,900	2.4%	79,700
New Mexico	-2.8%	-18,300	0.6%	4,000
New York	7.4%	538,200	9.2%	658,000
North Carolina	2.1%	71,000	7.9%	258,500
North Dakota	33.2%	95,100	31.7%	91,800
Ohio	0.3%	15,200	5.2%	230,500
Oklahoma	2.9%	37,500	4.0%	50,900
Oregon	1.8%	26,100	8.4%	114,400
Pennsylvania	1.5%	77,900	3.9%	191,800
Rhode Island	0.0%	100	4.6%	18,600
South Carolina	2.7%	43,100	9.0%	135,700
South Dakota	6.6%	21,900	6.7%	22,400
Tennessee	2.6%	62,700	8.2%	185,200
Texas	13.4%	1,174,700	14.1%	1,228,600
Utah	8.7%	91,800	14.3%	143,500
Vermont	1.5%	3,700	4.5%	11,200
Virginia	0.8%	25,500	3.6%	109,600
Washington	6.0%	147,400	9.2%	220,700
West Virginia	-2.3%	-14,200	-1.4%	-8,400
Wisconsin	0.4%	8,800	3.5%	83,700
Wyoming	-2.7%	-6,000	-2.3%	-5,100

## Sources: The U.S. Economy by the Numbers

Embedded links accessed on August 12th, 2015

### Economic Growth

Date(s)

Bureau of Economic Analysis, "Table 1.1.6. Real Gross Domestic Product, Chained Dollars (A)(Q)."; and National Bureau of Economic Research, "US Business Cycle Expansions and Contractions."	Q4 2007-Q2 2009
Bureau of Economic Analysis, "Table 1.1.6. Real Gross Domestic Product, Chained Dollars (A)(Q)."	Q1 2009-Q2 2015
Bureau of Economic Analysis, "Table 1.1.1. Percent Change From Preceding Period in Real Gross Domestic Product (A)(Q)."	Q2 2015

### Job Creation

Bureau of Labor Statistics, Current Employment Statistics "Total Private Employment, Monthly, SA, Thousands."	Jan. 2008-Feb. 2010
Bureau of Labor Statistics, Current Employment Statistics "Total Private Employment, Monthly, SA, Thousands."	Mar. 2010-July 2015
Bureau of Labor Statistics, Current Employment Statistics "Total Private Employment, Monthly, SA, Thousands."	Feb. 2010-July 2015
Calculation based on data from Bureau of Labor Statistics: "Unemployed, 16 Years & Over, SA, Thousands"; and JOLTS: "Job Openings: Total, SA, Thousands."	Jul. 2009
Calculation based on data from Bureau of Labor Statistics: "Unemployed, 16 Years & Over, SA, Thousands"; and JOLTS: "Job Openings: Total, SA, Thousands."	June 2015

### Unemployment

Bureau of Labor Statistics, Current Population Survey "Total Unemployment Rate, Percent, Monthly, SA."	Oct. 2009
Bureau of Labor Statistics, Current Population Survey "Total Unemployment Rate, Percent, Monthly, SA."	July 2015
Bureau of Labor Statistics, Current Population Survey "Total Unemployed, Thousands, Monthly, SA."	Oct. 2009
Bureau of Labor Statistics, Current Population Survey "Total Unemployed, Thousands, Monthly, SA."	July 2015

### Income & Earnings

US Census Bureau, <i>Income, Poverty and Health Insurance Coverage in the United States: 2013</i> , Table A-2.	2013
Staff calculations based on data from Emmanuel Saez, Table 0 of "Tables and Figures Updated to 2013 in Excel format, January 2015."	-
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### Poverty

US Census Bureau, Poverty Thresholds.	2014
Staff calculations based on data from US Department of Labor: "Wage and Hour Division."	-
US Census Bureau, <i>Income, Poverty and Health Insurance Coverage in the United States: 2013</i> , Table 3.	2013
US Census Bureau, <i>Income, Poverty and Health Insurance Coverage in the United States: 2013</i> , Table 3.	2013

### State Tables

Bureau of Labor Statistics, Local Area Unemployment Statistics "Unemployment Rates, Percent, Monthly, SA."	June 2015
Staff calculations based on data from Bureau of Labor Statistics, Current Employment Statistics, State and Metro Area Employment "Total Private Employment, Monthly, SA, thousands."	Dec. 2007-June 2015
Note: National data included in state tables come from job creation and unemployment statistics cited above. All data are most current estimates.	-