

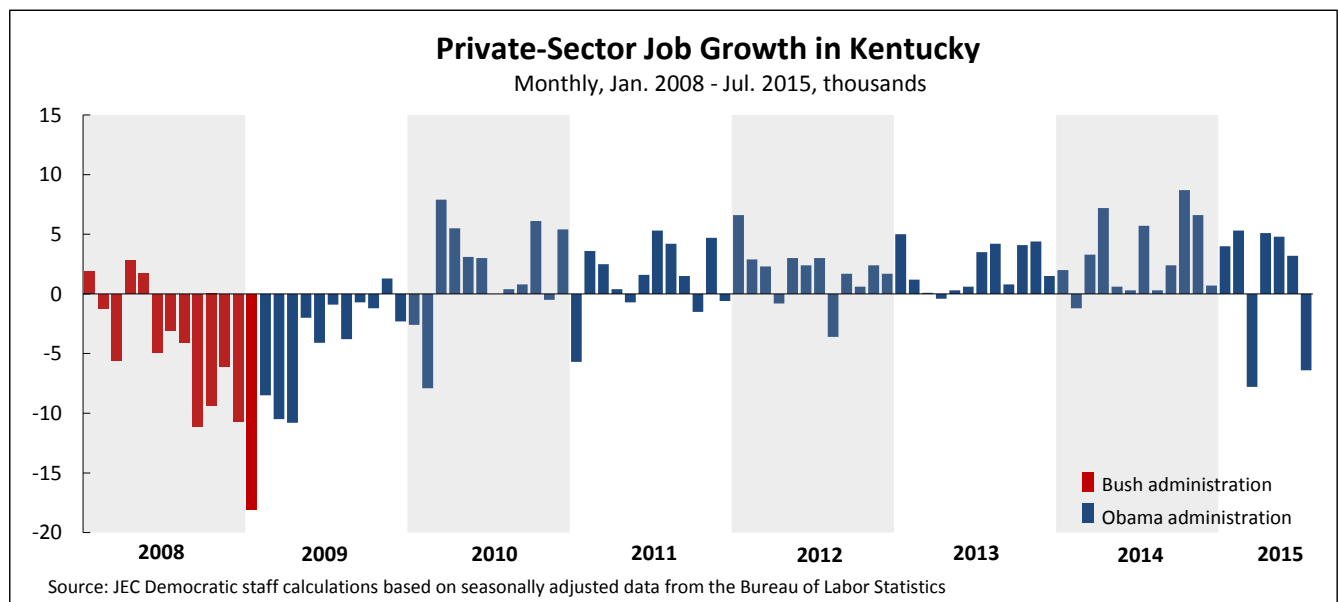


ECONOMIC SNAPSHOT: KENTUCKY

***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 Kentucky fell by 6,400 jobs. Over the past year, Kentucky businesses have added 26,900 jobs. This compares with an increase of 32,900 jobs over the 12 months through July 2014.
- Since February 2010, the national low point for private-sector employment, Kentucky businesses have added 139,300 jobs (an increase of 9.8 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: professional and business services at 25.1 percent (43,800 jobs), manufacturing at 17.4 percent (35,500 jobs) and leisure and hospitality at 12.9 percent (21,300 jobs).



UNEMPLOYMENT

- The unemployment rate in Kentucky was 5.2 percent in July 2015, up 0.1 percentage point from June. The rate was 0.1 percentage point below the national rate of 5.3 percent.
- Unemployment is down 1.0 percentage point from one year earlier and is 5.7 percentage points below its recent peak of 10.9 percent in June 2009.
- There were 102,500 Kentucky residents unemployed in July 2015.

EARNINGS

- In July 2015, average hourly earnings of private-sector workers in Kentucky were \$21.16. The average workweek was 35.4 hours, and average weekly earnings were \$749.06.
- Adjusting for inflation, state average hourly earnings have risen by 3.2 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

STATE QUICK FACTS

		Kentucky	United States
Private-Sector Jobs Added	Past 12 Months	26,900	2.9 million
	Since Feb. 2010	139,300	13.0 million
Unemployment Rate	July 2015	5.2%	5.3%
	July 2014	6.2%	6.2%
	Recession-Era Peak	10.9%	10.0%
Median Household Income (2013 \$)	2013	\$42,200	\$51,900
	2007 (Pre-Recession)	\$44,300	\$56,400
Poverty Rate	2013	20.0%	14.5%
	2007 (Pre-Recession)	15.5%	12.5%
All Veterans' Unemployment Rate	2014	4.6%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	10.8%	7.2%
Percentage Without Health Insurance	2013	14.3%	14.5%

STATE GROSS DOMESTIC PRODUCT

- ▣ Real gross domestic product (GDP) in Kentucky grew by 1.0 percent in 2014, below the national average growth rate of 2.2 percent.*
- ▣ Since 2009, annual Kentucky GDP growth has averaged 1.9 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- ▣ Home prices in Kentucky increased by 4.8 percent from the first quarter of 2014 to the first quarter of 2015. They are up 11.9 percent since their recent low in the second quarter of 2011.
- ▣ In June 2015, builders in Kentucky broke ground on 10,680 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 8,582 units. That marks a decrease of 6.6 percent from the average over the prior 12 months.

EXPORTS

- ▣ In Kentucky, goods exports totaled \$2.5 billion in June and \$28.1 billion over the past year, up 12.4 percent from the 12 months ending in June 2014 (inflation-adjusted).
- ▣ Exports over the past 12 months are up 49.6 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 Kentucky economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Kentucky-specific labor sector statistics, please refer to the Kentucky office: <http://www.workforcekentucky.ky.gov/>