

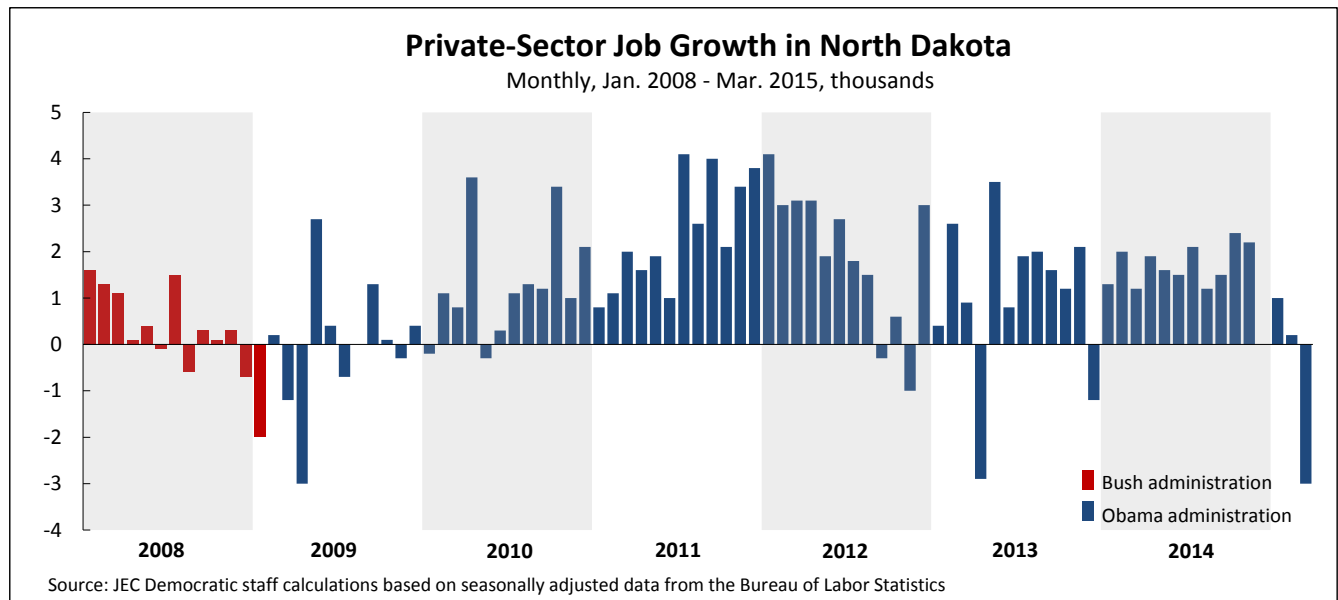


ECONOMIC SNAPSHOT: NORTH DAKOTA

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

JOBS

- In March, private-sector employment in North Dakota fell by 3,000 jobs. Over the past year, North Dakota businesses have added 12,600 jobs. This compares with an increase of 13,500 jobs over the 12 months through March 2014.
- Since February 2010, the national low point for private-sector employment, North Dakota businesses have added 96,400 jobs (an increase of 33.2 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: mining and logging at 256.5 percent (21,800 jobs), construction at 74.2 percent (15,800 jobs) and trade, transportation and utilities at 36.4 percent (28,700 jobs).



UNEMPLOYMENT

- The unemployment rate in North Dakota was 3.1 percent in March 2015, up 0.2 percentage point from February. The rate was 2.4 percentage points below the national rate of 5.5 percent.
- Unemployment is up 0.4 percentage point from one year earlier but remains 1.2 percentage points below its recent peak of 4.3 percent in May 2009.
- There were 13,000 North Dakota residents unemployed in March 2015.

EARNINGS

- In March 2015, average weekly earnings of private-sector workers in North Dakota were \$878.43. Average hourly earnings were \$25.17, and the average workweek was 34.9 hours.
- Adjusting for inflation, state average weekly earnings have risen by 0.6 percent over the past year. Real hourly earnings have increased by 1.2 percent, and the length of the average workweek has gone down 0.2 hour. Nationally, real average weekly earnings have increased by 2.3 percent over the past year.

STATE QUICK FACTS

		North Dakota	United States
Private-Sector Jobs Added	Past 12 Months	12,600	3.1 million
	Since Feb. 2010	96,400	12.1 million
Unemployment Rate	March 2015	3.1%	5.5%
	March 2014	2.7%	6.6%
	Recession-Era Peak	4.3%	10.0%
Median Household Income (2013 \$)	2013	\$52,900	\$51,900
	2007 (Pre-Recession)	\$53,000	\$56,400
Poverty Rate	2013	9.9%	14.5%
	2007 (Pre-Recession)	9.3%	12.5%
All Veterans' Unemployment Rate	2014	1.4%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	2.3%	7.2%
Percentage Without Health Insurance	2013	10.4%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in North Dakota grew by 9.7 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 North Dakota GDP growth has averaged 11.6 percent, compared with a national average annual growth rate of 2.0 percent.

HOUSING

- Home prices in North Dakota increased by 8.4 percent from the fourth quarter of 2013 to the fourth quarter of 2014. They are now 41.9 percent above their level in the fourth quarter of 2007.
- In February 2015, builders in North Dakota broke ground on 1,780 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 10,661 units. That marks an increase of 24.3 percent from the average over the prior 12 months.

EXPORTS

- In North Dakota, goods exports totaled \$328 million in February and \$5.1 billion over the past year, up 44.3 percent from the 12 months ending in February 2014 (inflation-adjusted).
- Exports over the past 12 months are up 119.4 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 North Dakota economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional North Dakota-specific labor sector statistics, please refer to the North Dakota office:
<https://www.ndworkforceintelligence.com/analyzer/default.asp>