

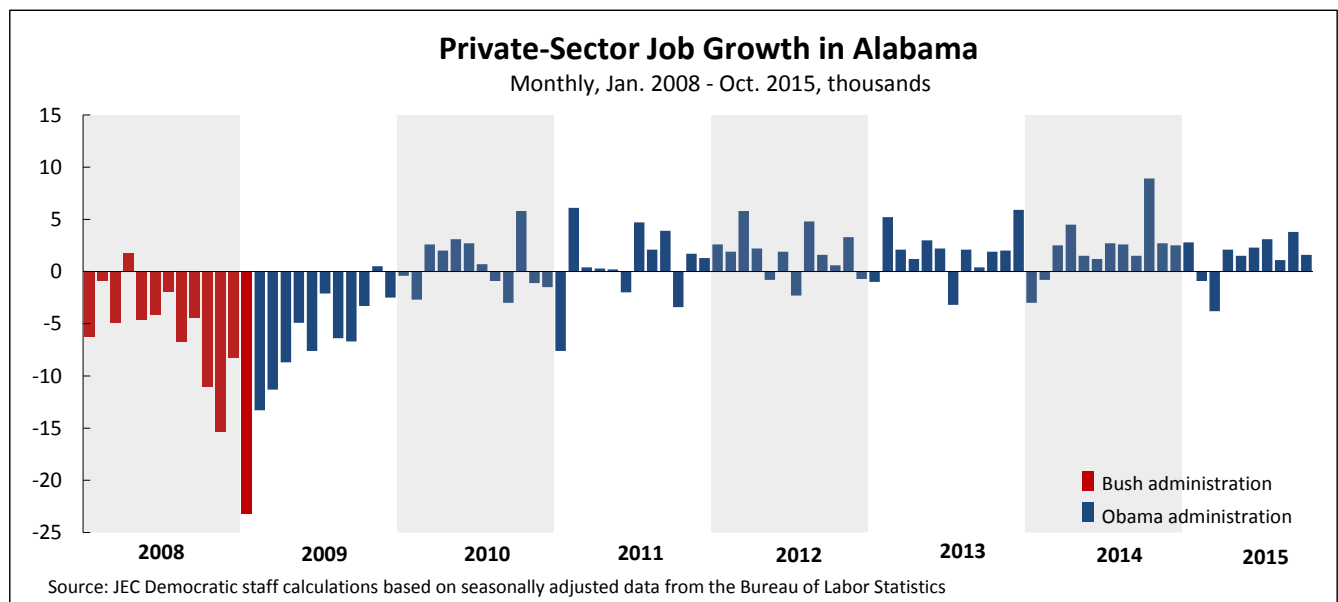


## ECONOMIC SNAPSHOT: ALABAMA

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through October 2015\*\*  
\*\*Last updated on November 20th; Data update next on December 18th\*\**

### JOBS

- In October, private-sector employment in Alabama grew by 1,600 jobs. Over the past year, Alabama businesses have added 18,800 jobs. This compares with an increase of 29,500 jobs over the 12 months through October 2014.
- Since February 2010, the national low point for private-sector employment, Alabama businesses have added 101,200 jobs (an increase of 6.9 percent). Nationally, private payrolls have increased by 12.6 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: leisure and hospitality at 15.8 percent (26,400 jobs), professional and business services at 12.6 percent (25,600 jobs) and education and health services at 8.8 percent (18,700 jobs).



### UNEMPLOYMENT

- The unemployment rate in Alabama was 5.9 percent in October 2015, down 0.1 percentage point from September. The rate was 0.9 percentage point above the national rate of 5.0 percent.
- Unemployment is down 0.3 percentage point from one year earlier and is 6.0 percentage points below its recent peak of 11.9 percent in November 2009.
- There were 127,200 Alabama residents unemployed in October 2015.

### EARNINGS

- In October 2015, average hourly earnings of private-sector workers in Alabama were \$21.17. The average workweek was 35.9 hours, and average weekly earnings were \$760.00.
- Adjusting for inflation, state average hourly earnings have risen by 1.9 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

## STATE QUICK FACTS

		Alabama	United States
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	18,800	2.7 million
	Since Feb. 2010	101,200	13.5 million
<b>Unemployment Rate</b> .....	October 2015	5.9%	5.0%
	October 2014	6.2%	5.7%
	Recession-Era Peak	11.9%	10.0%
<b>Median Household Income (2014 \$)</b> .....	2014	\$42,300	\$53,700
	2007 (Pre-Recession)	\$48,200	\$57,400
<b>Poverty Rate</b> .....	2014	17.8%	14.8%
	2007 (Pre-Recession)	14.5%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	5.6%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	7.9%	7.2%
<b>Percentage Without Health Insurance</b> .....	2014	12.1%	11.7%
	2013	13.6%	14.5%

### STATE GROSS DOMESTIC PRODUCT

- ❑ Real gross domestic product (GDP) in Alabama grew by 0.7 percent in 2014, below the national average growth rate of 2.2 percent.\*
- ❑ Since 2009, annual Alabama GDP growth has averaged 1.5 percent, compared with a national average annual growth rate of 1.9 percent.

### HOUSING

- ❑ Home prices in Alabama increased by 5.5 percent from the second quarter of 2014 to the second quarter of 2015. They are up 15.0 percent since their recent low in the second quarter of 2011.
- ❑ In September 2015, builders in Alabama broke ground on 12,890 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 13,621 units. That marks an increase of 13.7 percent from the average over the prior 12 months.

### EXPORTS

- ❑ In Alabama, goods exports totaled \$1.8 billion in September and \$18.8 billion over the past year, up 4.5 percent from the 12 months ending in September 2014 (inflation-adjusted).
- ❑ Exports over the past 12 months are up 46.1 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 Alabama economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

\*\*\* For additional Alabama-specific labor sector statistics, please refer to the Alabama office: <http://www2.dir.state.al.us/>