



ECONOMIC SNAPSHOT: MISSISSIPPI

***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 Mississippi grew by 1,500 jobs. Over the past year, Mississippi businesses have added 8,100 jobs. This compares with an increase of 7,200 jobs over the 12 months through October 2014.
- Since February 2010, the national low point for private-sector employment, Mississippi businesses have added 50,300 jobs (an increase of 6.0 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: professional and business services at 19.8 percent (17,400 jobs), leisure and hospitality at 10.1 percent (11,900 jobs) and information services at 7.4 percent (900 jobs).



UNEMPLOYMENT

- The unemployment rate in Mississippi was 5.9 percent in October 2015, down 0.2 percentage point from September. The rate was 0.9 percentage point above the national rate of 5.0 percent.
- Unemployment is down 1.4 percentage points from one year earlier and is 4.9 percentage points below its recent peak of 10.8 percent in March 2010.
- There were 75,000 Mississippi residents unemployed in October 2015.

EARNINGS

- In October 2015, average hourly earnings of private-sector workers in Mississippi were \$19.67. The average workweek was 34.7 hours, and average weekly earnings were \$682.55.
- 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

		Mississippi	United States
Private-Sector Jobs Added	Past 12 Months	8,100	2.7 million
	Since Feb. 2010	50,300	13.5 million
Unemployment Rate	October 2015	5.9%	5.0%
	October 2014	7.3%	5.7%
	Recession-Era Peak	10.8%	10.0%
Median Household Income (2014 \$)	2014	\$35,500	\$53,700
	2007 (Pre-Recession)	\$42,600	\$57,400
Poverty Rate	2014	22.1%	14.8%
	2007 (Pre-Recession)	22.6%	12.5%
All Veterans' Unemployment Rate	2014	3.9%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	6.0%	7.2%
Percentage Without Health Insurance	2014	14.5%	11.7%
	2013	17.1%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Mississippi fell by 1.2 percent in 2014, below the national average growth rate of 2.2 percent.*
- Since 2009, annual Mississippi GDP growth has averaged 0.4 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- Home prices in Mississippi increased by 3.5 percent from the second quarter of 2014 to the second quarter of 2015. They are up 9.7 percent since their recent low in the first quarter of 2011.
- In September 2015, builders in Mississippi broke ground on 10,320 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 6,543 units. That marks an increase of 20.8 percent from the average over the prior 12 months.

EXPORTS

- In Mississippi, goods exports totaled \$901 million in September and \$10.8 billion over the past year, down 0.1 percent from the 12 months ending in September 2014 (inflation-adjusted).
- Exports over the past 12 months are up 63.8 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 Mississippi economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Mississippi-specific labor sector statistics, please refer to the Mississippi office: <http://mdes.ms.gov/information-center/labor-market-information/>