

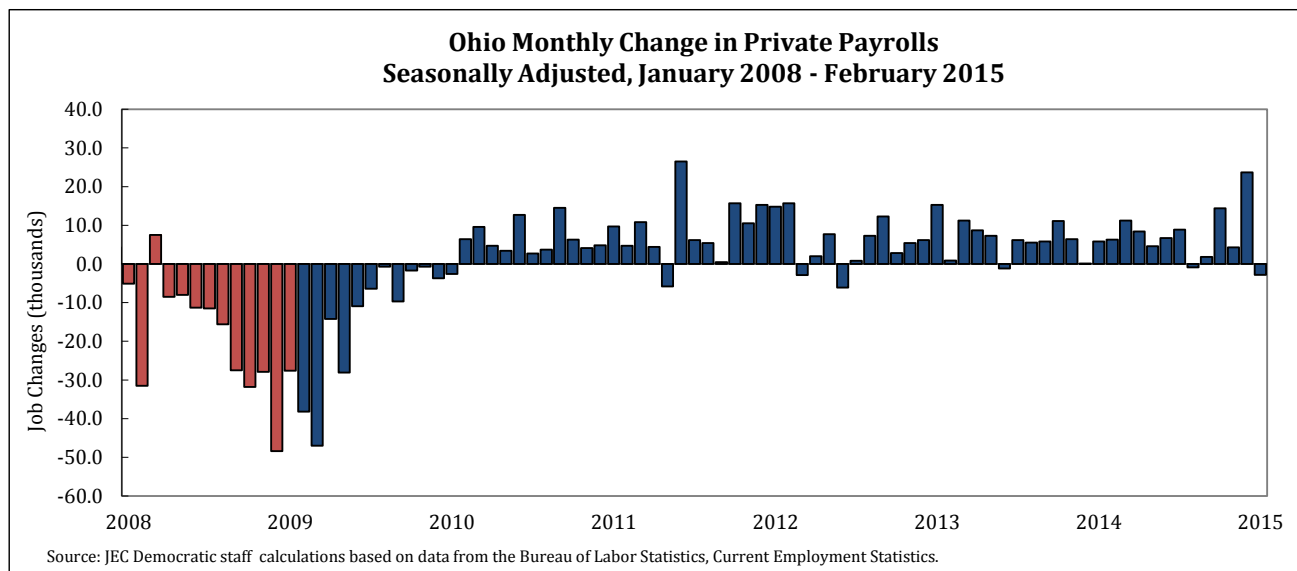


## ECONOMIC SNAPSHOT: OHIO

*\*\*Includes Bureau of Labor Statistics jobs and unemployment data through February 2015\*\**

### JOBS

- In February, private-sector employment in Ohio fell by 2,800 jobs. Over the past year, the Ohio private sector has added 86,600 jobs. This compares with an increase of 67,800 jobs over the 12 months ending in February 2014.
- Ohio private-sector employers have added 412,500 jobs (an increase of 9.8 percent) since February 2010, the national low point for private-sector employment.
- In Ohio, the following sectors have posted the largest job gains since February 2010: professional and business services (97,600 jobs), leisure and hospitality (80,400 jobs) and manufacturing (70,800 jobs).
- The Ohio sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging (38.7 percent), leisure and hospitality (17.0 percent) and construction (16.2 percent).



### UNEMPLOYMENT

- The unemployment rate in Ohio was 5.1 percent in February 2015, holding constant from January. The rate is down 1.1 percentage points from one year earlier and is below its recent peak of 11.0 percent in January 2010.
- 290,500 Ohio residents were unemployed during February 2015, down from a recent high of 645,700 in January 2010. There are now 48,900 fewer people unemployed in Ohio than when the recession began.
- In Ohio, initial claims for unemployment insurance benefits totaled 43,710 during February, up 17.2 percent from the previous month. Total initial claims over the past 12 months are down 15.0 percent from their level over the 12 months before that.

### EXPORTS

- In Ohio, exports totaled \$3.9 billion in January and \$49.8 billion over the past year, up 4.0 percent from the 12 months ending in January 2014 (inflation-adjusted dollars).
- Ohio exports over the past 12 months are up 16.6 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

### HOUSING

- Home prices in Ohio increased by 4.4 percent from the fourth quarter of 2013 to the fourth quarter of 2014 (the most recent quarter for which data are available). They are up 14.1 percent since their recent low in the first quarter of 2011 but remain 3.7 percent below their pre-housing-crash peak.
- Housing starts in Ohio totaled 9,310 units (seasonally adjusted annual rate) in February 2015, a decrease of 60.6 percent from January.
- Within the Midwest census region, which includes Ohio, sales of new single-family homes totaled 54,000 units (seasonally adjusted annual rate) in February 2015, a decrease of 12.9 percent from January. Sales of existing single-family homes remained steady at 1,010,000 units (at seasonally adjusted annual rates) from January to February 2015.

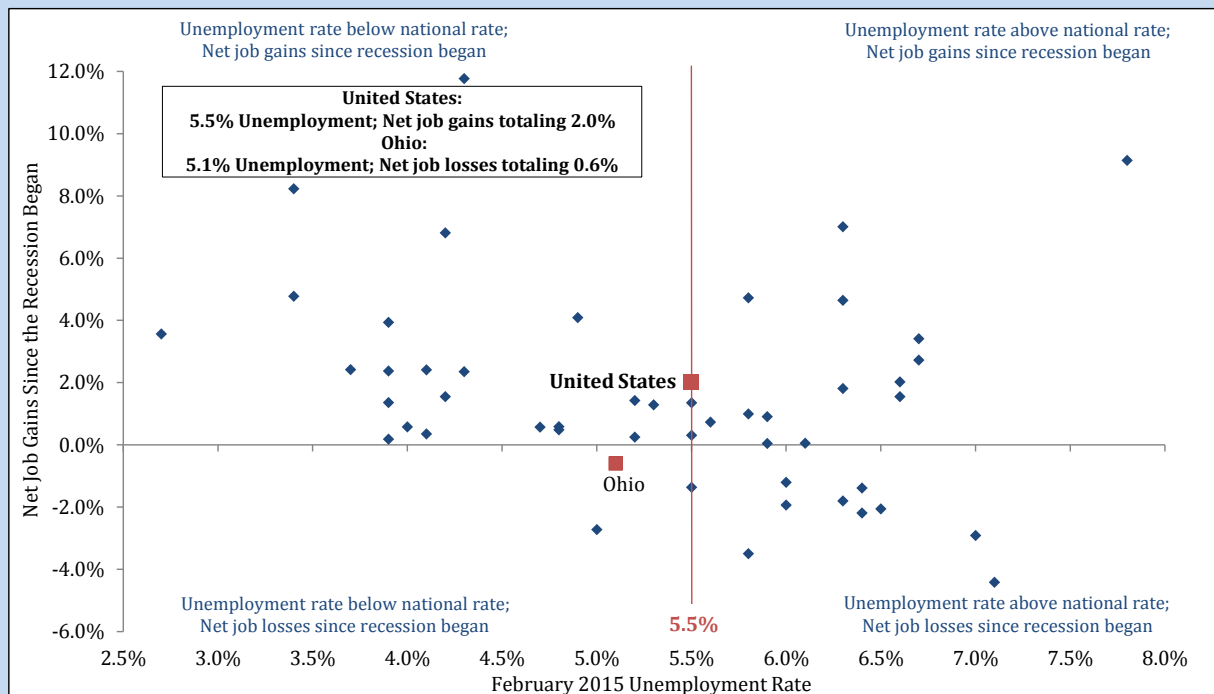
\* For Ohio-specific labor sector statistics, please refer to the Ohio office: <http://lmi.state.oh.us/data.htm>

## How Does Ohio Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Ohio to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Ohio, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.9% and net job gains totaling 30.2% since the start of the recession.

### STATE QUICK FACTS

		Ohio	United States
<b>Unemployment Rate</b> .....	February 2015	5.1%	5.5%
	February 2014	6.2%	6.7%
	February 2013	7.5%	7.7%
	February 2012	7.6%	8.3%
<b>Percent of Population Who Are Veterans</b> .....	2014	9.2%	8.9%
<b>All Veterans' Unemployment Rate</b> .....	2014	3.1%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	4.6%	7.2%
<b>Median Household Income (2013 \$)</b> .....	2013	\$ 46,398	\$ 51,939
	(CPS Annual Social and Economic Supplement) 2007	\$ 55,162	\$ 56,436
<b>Poverty Rate</b> .....	2013	13.7%	14.5%
	(CPS Annual Social and Economic Supplement) 2007	12.8%	12.5%
<b>Percentage Without Health Insurance</b> .....	2013	11.0%	14.5%
(American Community Survey)			