

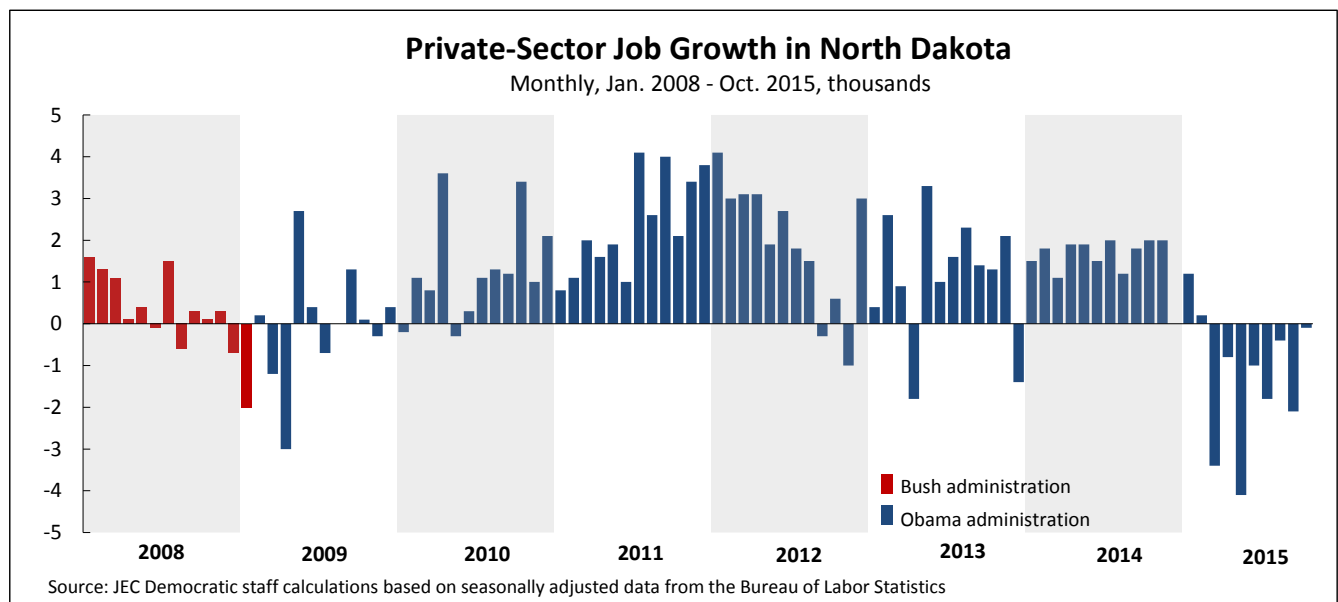


ECONOMIC SNAPSHOT: NORTH DAKOTA

***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 North Dakota fell by 100 jobs. Over the past year, businesses have shed 10,300 jobs. This compares with an increase of 17,400 jobs over the 12 months through October 2014.
- Since February 2010, the national low point for private-sector employment, North Dakota businesses have added 86,500 jobs (an increase of 29.8 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: mining and logging at 201.2 percent (17,100 jobs), construction at 70.0 percent (14,900 jobs) and trade, transportation and utilities at 33.1 percent (26,100 jobs).



UNEMPLOYMENT

- The unemployment rate in North Dakota was 2.8 percent in October 2015, holding constant from September. The rate was 2.2 percentage points below the national rate of 5.0 percent.
- Unemployment held constant from one year earlier and is 1.5 percentage points below its recent peak of 4.3 percent in May 2009.
- There were 11,300 North Dakota residents unemployed in October 2015.

EARNINGS

- In October 2015, average hourly earnings of private-sector workers in North Dakota were \$25.48. The average workweek was 35.5 hours, and average weekly earnings were \$904.54.
- Adjusting for inflation, state average hourly earnings have risen by 2.1 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

STATE QUICK FACTS

		North Dakota	United States
Private-Sector Jobs Added	Past 12 Months	-10,300	2.7 million
	Since Feb. 2010	86,500	13.5 million
Unemployment Rate	October 2015	2.8%	5.0%
	October 2014	2.8%	5.7%
	Recession-Era Peak	4.3%	10.0%
Median Household Income (2014 \$)	2014	\$60,700	\$53,700
	2007 (Pre-Recession)	\$53,900	\$57,400
Poverty Rate	2014	9.7%	14.8%
	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	2014	7.9%	11.7%
	2013	10.4%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in North Dakota grew by 6.3 percent in 2014, above the national average growth rate of 2.2 percent.*
- Since 2009, annual North Dakota GDP growth has averaged 8.6 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- Home prices in North Dakota increased by 6.2 percent from the second quarter of 2014 to the second quarter of 2015. They are now 44.6 percent above their level in the fourth quarter of 2007.
- In September 2015, builders in North Dakota broke ground on 5,720 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 7,289 units. That marks a decrease of 33.7 percent from the average over the prior 12 months.

EXPORTS

- In North Dakota, goods exports totaled \$297 million in September and \$4.3 billion over the past year, down 3.2 percent from the 12 months ending in September 2014 (inflation-adjusted).
- Exports over the past 12 months are up 90.2 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>