

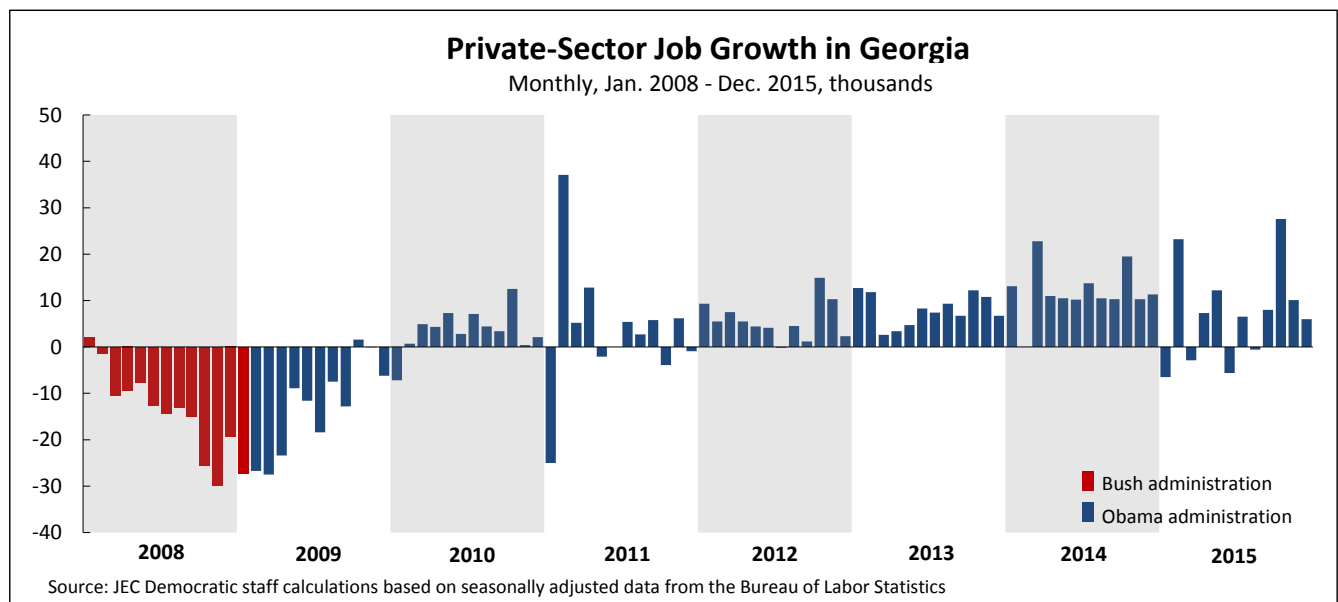


2015 YEAR IN REVIEW: GEORGIA

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through December 2015**
Last updated on January 26th; January 2016 data will be released on March 14th*

JOBS

- In 2015, private-sector employment in Georgia grew by 85,300 jobs, an average of 7,110 jobs per month. This represents a slowdown in job growth from the 11,930 jobs per month added in 2014. In December, Georgia businesses added 6,000 jobs.
- The state sectors with the greatest job gains in percentage terms in 2015 were: construction at 5.1 percent (8,100 jobs), professional and business services at 4.3 percent (27,300 jobs) and leisure and hospitality at 2.9 percent (13,000 jobs).
- Since February 2010, the national low point for private-sector employment, Georgia businesses have added 486,900 jobs (an increase of 15.5 percent). Nationally, private payrolls have increased by 13.1 percent over this time.



UNEMPLOYMENT

- The Georgia unemployment rate fell by 1.1 percentage points in 2015 and was 5.5 percent in December. The rate is 5.0 percentage points below its recent peak of 10.5 percent in December 2010.
- Unemployment in Georgia was 0.5 percentage point above the national rate of 5.0 percent in December. The rate was down 0.1 percentage point from November.
- There were 262,100 state residents unemployed in December, down 48,900 from one year prior.

EARNINGS

- Adjusting for inflation, average hourly earnings of private-sector workers in Georgia rose by 0.5 percent in 2015. Nationally, these earnings increased by 1.7 percent (not seasonally adjusted).
- In December, average hourly earnings of private-sector workers were \$23.92. The average workweek was 35.1 hours, and average weekly earnings were \$839.59.

STATE QUICK FACTS

		Georgia	United States
Private-Sector Jobs Added	In 2015	85,300	2.6 million
	Since Feb. 2010	486,900	14.1 million
Unemployment Rate	December 2015	5.5%	5.0%
	December 2014	6.6%	5.6%
	Recession-Era Peak	10.5%	10.0%
Median Household Income (2014 \$)	2014	\$49,600	\$53,700
	2007 (Pre-Recession)	\$55,500	\$57,400
Poverty Rate	2014	16.8%	14.8%
	2007 (Pre-Recession)	13.6%	12.5%
All Veterans' Unemployment Rate	2014	7.6%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	10.4%	7.2%
Percentage Without Health Insurance	2014	15.8%	11.7%
	2013	18.8%	14.5%

Note: full 2015 data are not yet available for many indicators on this page; they will be included in future reports

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Georgia grew by 2.7 percent in 2014, above the national average growth rate of 2.2 percent.*
- Since 2009, annual Georgia GDP growth has averaged 1.4 percent, compared with a national average annual growth rate of 1.8 percent.

HOUSING

- Home prices in Georgia increased by 8.0 percent from the third quarter of 2014 to the third quarter of 2015. They are up 35.7 percent since their recent low in the second quarter of 2011.
- In November 2015, builders in Georgia broke ground on 50,150 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 41,893 units. That marks an increase of 19.9 percent from the average over the prior 12 months.

EXPORTS

- In Georgia, goods exports totaled \$3.1 billion in November and \$37.6 billion over the past year, up 5.5 percent from the 12 months ending in November 2014 (inflation-adjusted).
- Exports over the past 12 months are up 52.7 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 Georgia economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Georgia-specific labor sector statistics, please refer to the Georgia office: <http://explorer.dol.state.ga.us/>