



ECONOMIC SNAPSHOT: OHIO

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through July 2015**
Last updated on August 21st; Data update next on September 18th*

JOBS

- In July, private-sector employment in Ohio fell by 10,400 jobs. Over the past year, Ohio businesses have added 40,500 jobs. This compares with an increase of 78,100 jobs over the 12 months through July 2014.
- Since February 2010, the national low point for private-sector employment, Ohio businesses have added 403,600 jobs (an increase of 9.6 percent). Nationally, private payrolls have increased by 12.1 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging at 28.8 percent (3,200 jobs), professional and business services at 15.2 percent (92,800 jobs) and leisure and hospitality at 14.6 percent (69,000 jobs).



UNEMPLOYMENT

- The unemployment rate in Ohio was 5.0 percent in July 2015, down 0.2 percentage point from June. The rate was 0.3 percentage point below the national rate of 5.3 percent.
- Unemployment is down 0.5 percentage point from one year earlier and is 6.0 percentage points below its recent peak of 11.0 percent in January 2010.
- There were 285,900 Ohio residents unemployed in July 2015.

EARNINGS

- In July 2015, average hourly earnings of private-sector workers in Ohio were \$22.50. The average workweek was 34.1 hours, and average weekly earnings were \$767.25.
- Adjusting for inflation, state average hourly earnings have risen by 3.1 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

STATE QUICK FACTS

| | | Ohio | United States |
|--|----------------------|----------|---------------|
| Private-Sector Jobs Added | Past 12 Months | 40,500 | 2.9 million |
| | Since Feb. 2010 | 403,600 | 13.0 million |
| Unemployment Rate | July 2015 | 5.0% | 5.3% |
| | July 2014 | 5.5% | 6.2% |
| | Recession-Era Peak | 11.0% | 10.0% |
| Median Household Income (2013 \$) | 2013 | \$46,400 | \$51,900 |
| | 2007 (Pre-Recession) | \$55,200 | \$56,400 |
| Poverty Rate | 2013 | 13.7% | 14.5% |
| | 2007 (Pre-Recession) | 12.8% | 12.5% |
| All Veterans' Unemployment Rate | 2014 | 3.1% | 5.3% |
| Post-9/11 Veterans' Unemployment Rate | 2014 | 4.6% | 7.2% |
| Percentage Without Health Insurance | 2013 | 11.0% | 14.5% |

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Ohio grew by 2.1 percent in 2014, below the national average growth rate of 2.2 percent.*
- Since 2009, annual Ohio GDP growth has averaged 2.2 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- Home prices in Ohio increased by 3.7 percent from the first quarter of 2014 to the first quarter of 2015. They are up 14.7 percent since their recent low in the first quarter of 2011.
- In June 2015, builders in Ohio broke ground on 12,320 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 18,912 units. That marks a decrease of 5.8 percent from the average over the prior 12 months.

EXPORTS

- In Ohio, goods exports totaled \$4.4 billion in June and \$50.6 billion over the past year, up 6.4 percent from the 12 months ending in June 2014 (inflation-adjusted).
- Exports over the past 12 months are up 39.3 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 Ohio economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

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