

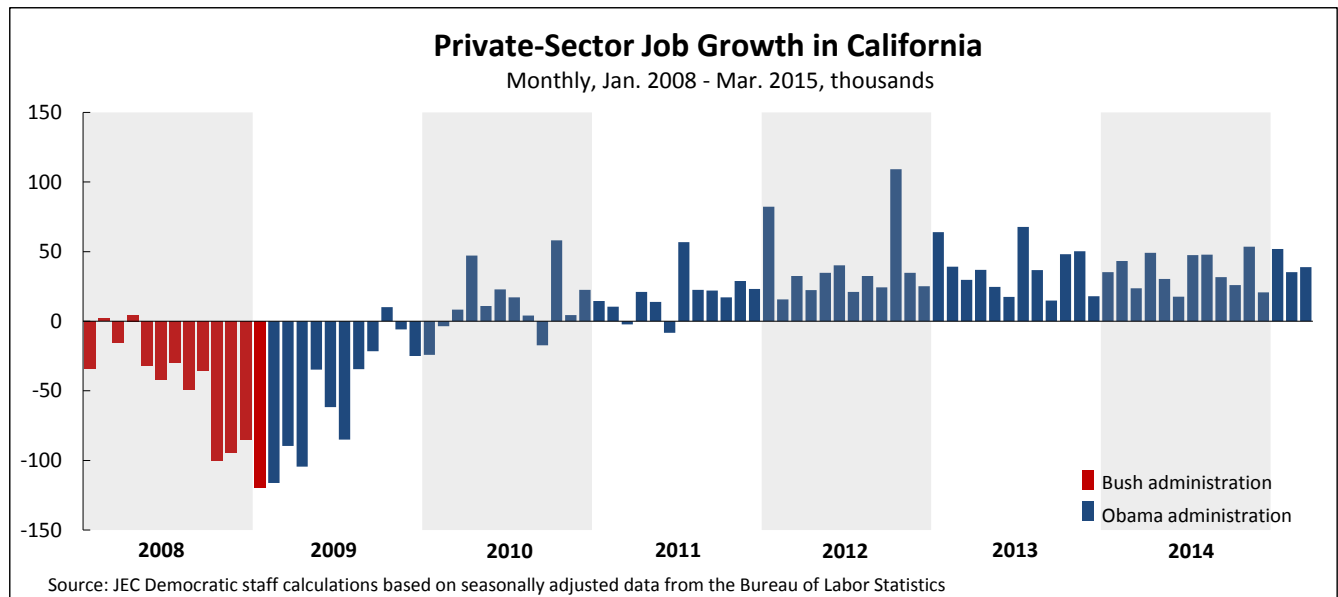


## ECONOMIC SNAPSHOT: CALIFORNIA

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

### JOBS

- In March, private-sector employment in California grew by 38,900 jobs. Over the past year, California businesses have added 450,600 jobs. This compares with an increase of 417,000 jobs over the 12 months through March 2014.
- Since February 2010, the national low point for private-sector employment, California businesses have added 1,872,800 jobs (an increase of 16.0 percent). Nationally, private payrolls have increased by 11.3 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: construction at 26.6 percent (150,100 jobs), professional and business services at 23.1 percent (473,300 jobs) and leisure and hospitality at 22.0 percent (325,700 jobs).



### UNEMPLOYMENT

- The unemployment rate in California was 6.5 percent in March 2015, down 0.2 percentage point from February. The rate was 1.0 percentage point above the national rate of 5.5 percent.
- Unemployment is down 1.4 percentage points from one year earlier and is 5.7 percentage points below its recent peak of 12.2 percent in October 2010.
- There were 1,223,100 California residents unemployed in March 2015.

### EARNINGS

- In March 2015, average weekly earnings of private-sector workers in California were \$979.64. Average hourly earnings were \$28.07, and the average workweek was 34.9 hours.
- Adjusting for inflation, state average weekly earnings have risen by 2.4 percent over the past year. Real hourly earnings have increased by 2.1 percent, and the length of the average workweek has gone up 0.1 hour. Nationally, real average weekly earnings have increased by 2.3 percent over the past year.

## STATE QUICK FACTS

		<b>California</b>	<b>United States</b>
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	450,600	3.1 million
	Since Feb. 2010	1,872,800	12.1 million
<b>Unemployment Rate</b> .....	March 2015	6.5%	5.5%
	March 2014	7.9%	6.6%
	Recession-Era Peak	12.2%	10.0%
<b>Median Household Income (2013 \$)</b> .....	2013	\$57,500	\$51,900
	2007 (Pre-Recession)	\$62,600	\$56,400
<b>Poverty Rate</b> .....	2013	14.9%	14.5%
	2007 (Pre-Recession)	12.7%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	7.4%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	10.1%	7.2%
<b>Percentage Without Health Insurance</b> .....	2013	17.2%	14.5%

### STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in California grew by 2.0 percent in 2013 (the most recent year for which data are available), above the national average growth rate of 1.8 percent.\*
- Since 2009, annual California GDP growth has averaged 1.8 percent, compared with a national average annual growth rate of 2.0 percent.

### HOUSING

- Home prices in California increased by 7.7 percent from the fourth quarter of 2013 to the fourth quarter of 2014. They are up 44.3 percent since their recent low in the third quarter of 2011.
- In February 2015, builders in California broke ground on 83,550 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 85,478 units. That marks an increase of 14.9 percent from the average over the prior 12 months.

### EXPORTS

- In California, goods exports totaled \$12.6 billion in February and \$165.7 billion over the past year, up 3.2 percent from the 12 months ending in February 2014 (inflation-adjusted).
- Exports over the past 12 months are up 28.8 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 California economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

\*\*\* For additional California-specific labor sector statistics, please refer to the California office: <http://www.labormarketinfo.edd.ca.gov/>