



ECONOMIC SNAPSHOT: MISSOURI

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

JOBS

- In March, private-sector employment in Missouri fell by 8,600 jobs. Over the past year, Missouri businesses have added 33,700 jobs. This compares with an increase of 24,100 jobs over the 12 months through March 2014.
- Since February 2010, the national low point for private-sector employment, Missouri businesses have added 121,100 jobs (an increase of 5.5 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: professional and business services at 12.4 percent (38,900 jobs), leisure and hospitality at 7.0 percent (19,000 jobs) and education and health services at 6.5 percent (26,600 jobs).



UNEMPLOYMENT

- The unemployment rate in Missouri was 5.6 percent in March 2015, up 0.1 percentage point from February. The rate was 0.1 percentage point above the national rate of 5.5 percent.
- Unemployment is down 0.8 percentage point from one year earlier and is 4.2 percentage points below its recent peak of 9.8 percent in February 2010.
- There were 174,500 Missouri residents unemployed in March 2015.

EARNINGS

- In March 2015, average weekly earnings of private-sector workers in Missouri were \$756.00. Average hourly earnings were \$22.17, and the average workweek was 34.1 hours.
- Adjusting for inflation, state average weekly earnings have fallen by 1.3 percent over the past year. Real hourly earnings have declined by 0.2 percent, and the length of the average workweek has gone down 0.4 hour. Nationally, real average weekly earnings have increased by 2.3 percent over the past year.

STATE QUICK FACTS

		Missouri	United States
Private-Sector Jobs Added	Past 12 Months	33,700	3.1 million
	Since Feb. 2010	121,100	12.1 million
Unemployment Rate	March 2015	5.6%	5.5%
	March 2014	6.4%	6.6%
	Recession-Era Peak	9.8%	10.0%
Median Household Income (2013 \$)	2013	\$50,300	\$51,900
	2007 (Pre-Recession)	\$51,700	\$56,400
Poverty Rate	2013	13.7%	14.5%
	2007 (Pre-Recession)	12.8%	12.5%
All Veterans' Unemployment Rate	2014	5.7%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	2.2%	7.2%
Percentage Without Health Insurance	2013	13.0%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Missouri grew by 0.8 percent in 2013 (the most recent year for which data are available), below the national average growth rate of 1.8 percent.*
- Since 2009, annual Missouri GDP growth has averaged 0.7 percent, compared with a national average annual growth rate of 2.0 percent.

HOUSING

- Home prices in Missouri increased by 4.5 percent from the fourth quarter of 2013 to the fourth quarter of 2014. They are up 13.9 percent since their recent low in the second quarter of 2011.
- In February 2015, builders in Missouri broke ground on 10,210 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 15,588 units. That marks an increase of 29.8 percent from the average over the prior 12 months.

EXPORTS

- In Missouri, goods exports totaled \$1.1 billion in February and \$13.8 billion over the past year, up 13.2 percent from the 12 months ending in February 2014 (inflation-adjusted).
- Exports over the past 12 months are up 35.1 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 Missouri economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Missouri-specific labor sector statistics, please refer to the Missouri office: <http://www.labor.mo.gov/data/>