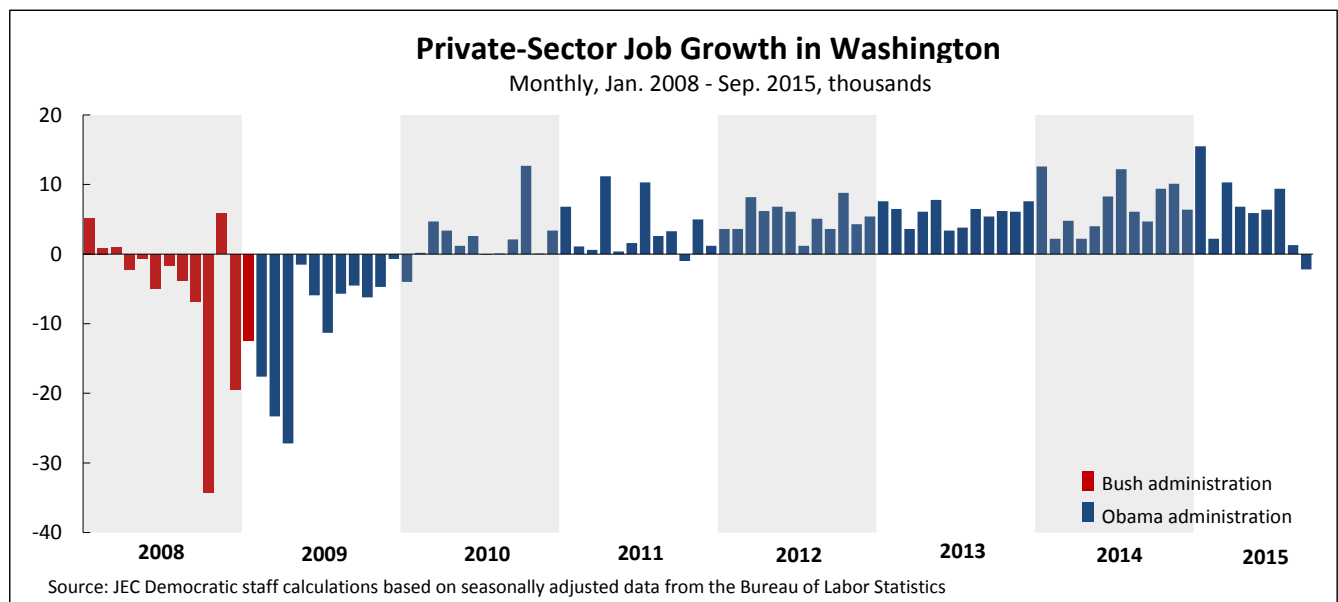## Economic Snapshot: Washington

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through September 2015\*\**
*\*\*Last updated on October 20th; Data update next on November 20th\*\**

### Jobs

◙ In September, private-sector employment in Washington fell by 2,200 jobs. Over the past year, Washington businesses have added 81,500 jobs. This compares with an increase of 77,000 jobs over the 12 months through September 2014.

◙ Since February 2010, the national low point for private-sector employment, Washington businesses have added 345,400 jobs (an increase of 15.2 percent). Nationally, private payrolls have increased by 12.3 percent over this time.

◙ The state sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services at 21.5 percent (68,900 jobs), construction at 20.2 percent (29,100 jobs) and other services at 15.8 percent (16,500 jobs).



**Private-Sector Job Growth in Washington**
Monthly, Jan. 2008 - Sep. 2015, thousands

Legend: Bush administration; Obama administration

Source: JEC Democratic staff calculations based on seasonally adjusted data from the Bureau of Labor Statistics

### Unemployment

◙ The unemployment rate in Washington was 5.2 percent in September 2015, down 0.1 percentage point from August. The rate was 0.1 percentage point above the national rate of 5.1 percent.

◙ Unemployment is down 1.0 percentage point from one year earlier and is 5.2 percentage points below its recent peak of 10.4 percent in January 2010.

◙ There were 184,400 Washington residents unemployed in September 2015.

### Earnings

◙ In September 2015, average hourly earnings of private-sector workers in Washington were $29.42. The average workweek was 34.4 hours, and average weekly earnings were $1012.05.

◙ Adjusting for inflation, state average hourly earnings have risen by 2.5 percent over the past year. Nationally, real average hourly earnings have increased by 2.2 percent (not seasonally adjusted).

## State Quick Facts

| | | Washington | United States |
|---|---|---|---|
| **Private-Sector Jobs Added**……………………Past 12 Months | | 81,500 | 2.6 million |
| Since Feb. 2010 | | 345,400 | 13.2 million |
| **Unemployment Rate** ……………………………… September 2015 | | 5.2% | 5.1% |
| September 2014 | | 6.2% | 5.9% |
| Recession-Era Peak | | 10.4% | 10.0% |
| **Median Household Income (2014 $)**………… 2014 | | $59,100 | $53,700 |
| 2007 (Pre-Recession) | | $66,300 | $57,400 |
| **Poverty Rate**..………………………………………… 2014 | | 12.0% | 14.8% |
| 2007 (Pre-Recession) | | 10.2% | 12.5% |
| **All Veterans' Unemployment Rate**…………… 2014 | | 6.4% | 5.3% |
| **Post-9/11 Veterans' Unemployment Rate**…… 2014 | | 11.4% | 7.2% |
| **Percentage Without Health Insurance**..……… 2014 | | 9.2% | 11.7% |
| 2013 | | 14.0% | 14.5% |

## State Gross Domestic Product

◉ Real gross domestic product (GDP) in Washington grew by 3.0 percent in 2014, above the national average growth rate of 2.2 percent.*

◉ Since 2009, annual Washington GDP growth has averaged 2.2 percent, compared with a national average annual growth rate of 1.9 percent.

## Housing

◉ Home prices in Washington increased by 8.8 percent from the second quarter of 2014 to the second quarter of 2015. They are up 31.6 percent since their recent low in the fourth quarter of 2011.

◉ In August 2015, builders in Washington broke ground on 47,100 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 38,455 units. That marks an increase of 22.9 percent from the average over the prior 12 months.

## Exports

◉ In Washington, goods exports totaled $7.5 billion in August and $86.2 billion over the past year, up 5.6 percent from the 12 months ending in August 2014 (inflation-adjusted).

◉ Exports over the past 12 months are up 59.1 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 Washington economic snapshot is available at: http://bit.ly/JEC-state-by-state-sources
\*\*\* For additional Washington-specific labor sector statistics, please refer to the Washington office: http://www.workforceexplorer.com/