

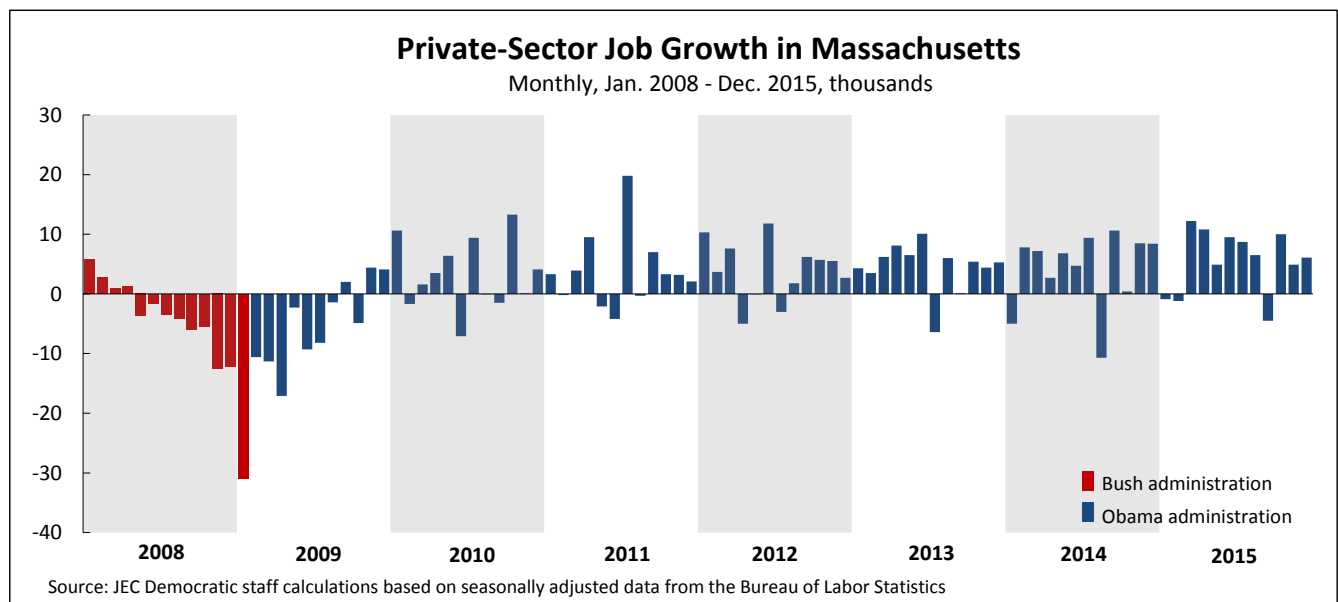


## 2015 YEAR IN REVIEW: MASSACHUSETTS

*\*\*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 Massachusetts grew by 67,000 jobs, an average of 5,580 jobs per month. This represents an improvement over the 4,230 jobs per month added in 2014. In December, Massachusetts businesses added 6,100 jobs.
- The state sectors with the greatest job gains in percentage terms in 2015 were: construction at 7.4 percent (9,500 jobs), professional and business services at 4.4 percent (23,000 jobs) and education and health services at 3.0 percent (22,400 jobs).
- Since February 2010, the national low point for private-sector employment, Massachusetts businesses have added 293,500 jobs (an increase of 10.6 percent). Nationally, private payrolls have increased by 13.1 percent over this time.



### UNEMPLOYMENT

- The Massachusetts unemployment rate fell by 0.6 percentage point in 2015 and was 4.7 percent in December. The rate is 4.1 percentage points below its recent peak of 8.8 percent in January 2010.
- Unemployment in Massachusetts was 0.3 percentage point below the national rate of 5.0 percent in December. The rate held constant from November.
- There were 168,500 state residents unemployed in December, down 22,900 from one year prior.

### EARNINGS

- Adjusting for inflation, average hourly earnings of private-sector workers in Massachusetts rose by 3.0 percent in 2015. Nationally, these earnings increased by 1.7 percent (not seasonally adjusted).
- In December, average hourly earnings of private-sector workers were \$30.90. The average workweek was 33.7 hours, and average weekly earnings were \$1,041.33.

## STATE QUICK FACTS

		Massachusetts	United States
<b>Private-Sector Jobs Added</b> .....	In 2015	67,000	2.6 million
	Since Feb. 2010	293,500	14.1 million
<b>Unemployment Rate</b> .....	December 2015	4.7%	5.0%
	December 2014	5.3%	5.6%
	Recession-Era Peak	8.8%	10.0%
<b>Median Household Income (2014 \$)</b> .....	2014	\$63,200	\$53,700
	2007 (Pre-Recession)	\$66,800	\$57,400
<b>Poverty Rate</b> .....	2014	13.6%	14.8%
	2007 (Pre-Recession)	11.2%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	4.7%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	11.9%	7.2%
<b>Percentage Without Health Insurance</b> .....	2014	3.3%	11.7%
	2013	3.7%	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 Massachusetts grew by 2.1 percent in 2014, below the national average growth rate of 2.2 percent.\*
- Since 2009, annual Massachusetts GDP growth has averaged 1.9 percent, compared with a national average annual growth rate of 1.8 percent.

### HOUSING

- Home prices in Massachusetts increased by 3.2 percent from the third quarter of 2014 to the third quarter of 2015. They are up 16.5 percent since their recent low in the first quarter of 2012.
- In November 2015, builders in Massachusetts broke ground on 19,160 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 15,712 units. That marks an increase of 17.2 percent from the average over the prior 12 months.

### EXPORTS

- In Massachusetts, goods exports totaled \$2.0 billion in November and \$24.5 billion over the past year, down 2.0 percent from the 12 months ending in November 2014 (inflation-adjusted).
- Exports over the past 12 months are up 0.9 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 Massachusetts economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

\*\*\* For additional Massachusetts-specific labor sector statistics, please refer to the Massachusetts office: <http://www.mass.gov/lwd/economic-data/>