

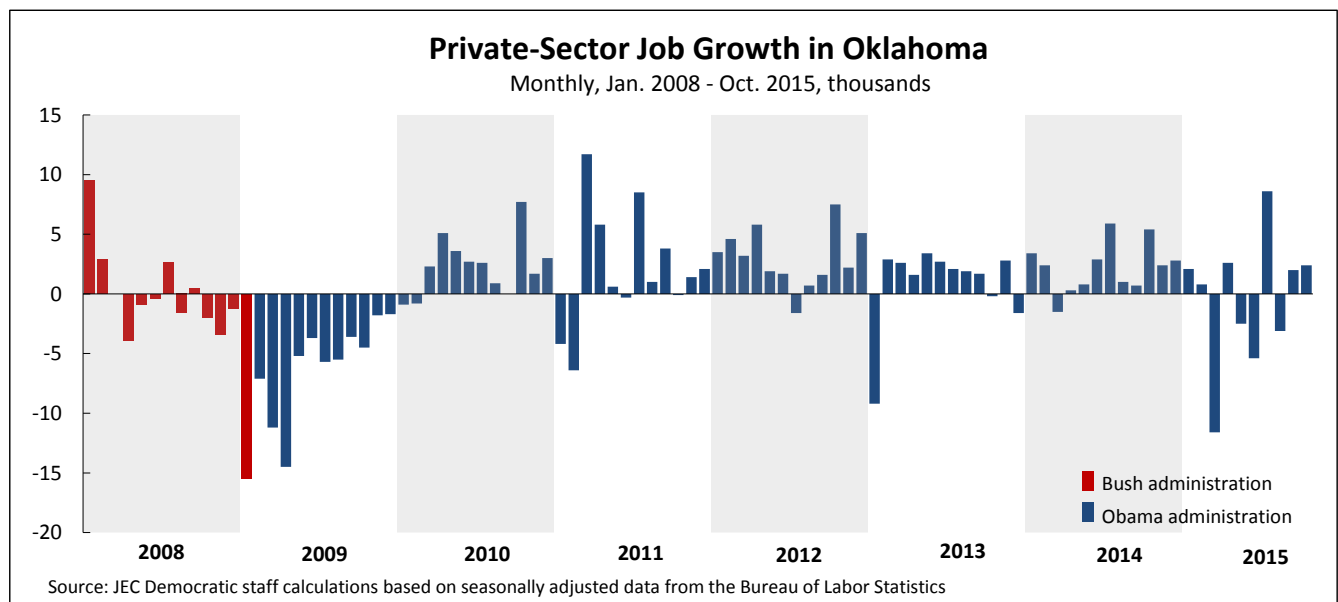


## ECONOMIC SNAPSHOT: OKLAHOMA

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through October 2015\*\*  
\*\*Last updated on November 20th; Data update next on December 18th\*\**

### JOBS

- In October, private-sector employment in Oklahoma grew by 2,400 jobs. Over the past year, Oklahoma businesses have added 1,100 jobs. This compares with an increase of 22,500 jobs over the 12 months through October 2014.
- Since February 2010, the national low point for private-sector employment, Oklahoma businesses have added 122,800 jobs (an increase of 10.3 percent). Nationally, private payrolls have increased by 12.6 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging at 25.1 percent (10,300 jobs), construction at 23.9 percent (15,500 jobs) and leisure and hospitality at 16.8 percent (23,200 jobs).



### UNEMPLOYMENT

- The unemployment rate in Oklahoma was 4.3 percent in October 2015, down 0.1 percentage point from September. The rate was 0.7 percentage point below the national rate of 5.0 percent.
- Unemployment is up 0.2 percentage point from one year earlier but remains 2.8 percentage points below its recent peak of 7.1 percent in March 2010.
- There were 78,200 Oklahoma residents unemployed in October 2015.

### EARNINGS

- In October 2015, average hourly earnings of private-sector workers in Oklahoma were \$21.78. The average workweek was 34.5 hours, and average weekly earnings were \$751.41.
- Adjusting for inflation, state average hourly earnings have risen by 0.2 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

## STATE QUICK FACTS

		Oklahoma	United States
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	1,100	2.7 million
	Since Feb. 2010	122,800	13.5 million
<b>Unemployment Rate</b> .....	October 2015	4.3%	5.0%
	October 2014	4.1%	5.7%
	Recession-Era Peak	7.1%	10.0%
<b>Median Household Income (2014 \$)</b> .....	2014	\$47,200	\$53,700
	2007 (Pre-Recession)	\$49,300	\$57,400
<b>Poverty Rate</b> .....	2014	17.3%	14.8%
	2007 (Pre-Recession)	13.4%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	4.0%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	2.1%	7.2%
<b>Percentage Without Health Insurance</b> .....	2014	15.4%	11.7%
	2013	17.7%	14.5%

## STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Oklahoma grew by 2.8 percent in 2014, above the national average growth rate of 2.2 percent.\*
- Since 2009, annual Oklahoma GDP growth has averaged 2.5 percent, compared with a national average annual growth rate of 1.9 percent.

## HOUSING

- Home prices in Oklahoma increased by 6.4 percent from the second quarter of 2014 to the second quarter of 2015. They are up 19.0 percent since their recent low in the first quarter of 2011.
- In September 2015, builders in Oklahoma broke ground on 14,390 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 12,782 units. That marks a decrease of 2.0 percent from the average over the prior 12 months.

## EXPORTS

- In Oklahoma, goods exports totaled \$446 million in September and \$5.4 billion over the past year, down 9.2 percent from the 12 months ending in September 2014 (inflation-adjusted).
- Exports over the past 12 months are up 17.0 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 Oklahoma economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

\*\*\* For additional Oklahoma-specific labor sector statistics, please refer to the Oklahoma office:

[http://www.ok.gov/oesc\\_web/Services/Find\\_Labor\\_Market\\_Statistics/](http://www.ok.gov/oesc_web/Services/Find_Labor_Market_Statistics/)