

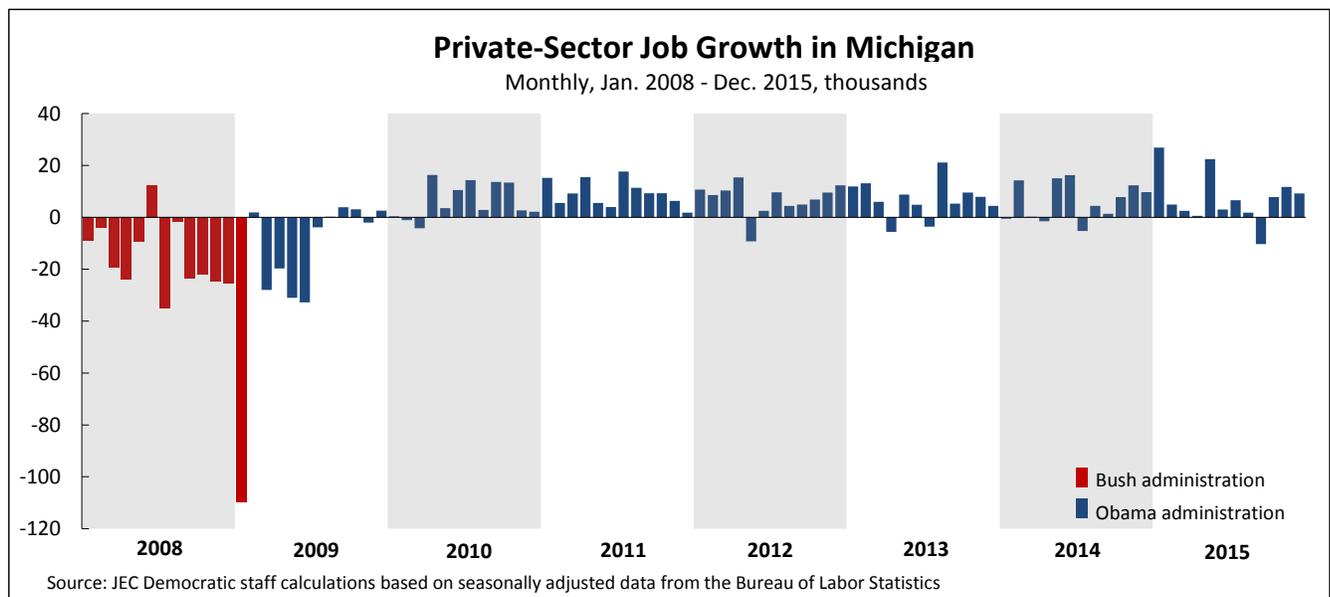


2015 YEAR IN REVIEW: MICHIGAN

***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 Michigan grew by 87,100 jobs, an average of 7,260 jobs per month. This represents an improvement over the 6,150 jobs per month added in 2014. In December, Michigan businesses added 9,200 jobs.
- The state sectors with the greatest job gains in percentage terms in 2015 were: construction at 7.6 percent (11,000 jobs), financial activities at 3.3 percent (6,800 jobs) and manufacturing at 3.2 percent (18,600 jobs).
- Since February 2010, the national low point for private-sector employment, Michigan businesses have added 515,800 jobs (an increase of 16.2 percent). Nationally, private payrolls have increased by 13.1 percent over this time.



UNEMPLOYMENT

- The Michigan unemployment rate fell by 1.3 percentage points in 2015 and was 5.1 percent in December. The rate is 9.8 percentage points below its recent peak of 14.9 percent in June 2009.
- Unemployment in Michigan was 0.1 percentage point above the national rate of 5.0 percent in December. The rate held constant from November.
- There were 246,000 state residents unemployed in December, down 59,600 from one year prior.

EARNINGS

- Adjusting for inflation, average hourly earnings of private-sector workers in Michigan rose by 1.8 percent in 2015. Nationally, these earnings increased by 1.7 percent (not seasonally adjusted).
- In December, average hourly earnings of private-sector workers were \$24.26. The average workweek was 34.2 hours, and average weekly earnings were \$829.69.

STATE QUICK FACTS

		Michigan	United States
Private-Sector Jobs Added	In 2015	87,100	2.6 million
	Since Feb. 2010	515,800	14.1 million
Unemployment Rate	December 2015	5.1%	5.0%
	December 2014	6.4%	5.6%
	Recession-Era Peak	14.9%	10.0%
Median Household Income (2014 \$)	2014	\$52,000	\$53,700
	2007 (Pre-Recession)	\$56,400	\$57,400
Poverty Rate	2014	14.8%	14.8%
	2007 (Pre-Recession)	10.8%	12.5%
All Veterans' Unemployment Rate	2014	6.3%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	6.8%	7.2%
Percentage Without Health Insurance	2014	8.5%	11.7%
	2013	11.0%	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 Michigan grew by 1.6 percent in 2014, below the national average growth rate of 2.2 percent.*
- Since 2009, annual Michigan GDP growth has averaged 2.5 percent, compared with a national average annual growth rate of 1.8 percent.

HOUSING

- Home prices in Michigan increased by 5.9 percent from the third quarter of 2014 to the third quarter of 2015. They are up 35.3 percent since their recent low in the second quarter of 2011.
- In November 2015, builders in Michigan broke ground on 23,150 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 17,953 units. That marks an increase of 16.3 percent from the average over the prior 12 months.

EXPORTS

- In Michigan, goods exports totaled \$4.4 billion in November and \$51.8 billion over the past year, up 1.4 percent from the 12 months ending in November 2014 (inflation-adjusted).
- Exports over the past 12 months are up 54.3 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 Michigan economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Michigan-specific labor sector statistics, please refer to the Michigan office: <http://www.milmi.org/>