



ECONOMIC SNAPSHOT: MISSOURI

***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 Missouri grew by 1,800 jobs. Over the past year, Missouri businesses have added 27,700 jobs. This compares with an increase of 21,100 jobs over the 12 months through October 2014.
- Since February 2010, the national low point for private-sector employment, Missouri businesses have added 133,300 jobs (an increase of 6.1 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: professional and business services at 14.1 percent (44,500 jobs), education and health services at 8.4 percent (34,700 jobs) and construction at 6.8 percent (7,200 jobs).



UNEMPLOYMENT

- The unemployment rate in Missouri was 5.0 percent in October 2015, down 0.3 percentage point from September. The rate was the same as the national rate of 5.0 percent.
- Unemployment is down 0.5 percentage point from one year earlier and is 4.8 percentage points below its recent peak of 9.8 percent in February 2010.
- There were 153,700 Missouri residents unemployed in October 2015.

EARNINGS

- In October 2015, average hourly earnings of private-sector workers in Missouri were \$21.99. The average workweek was 33.6 hours, and average weekly earnings were \$738.86.
- Adjusting for inflation, state average hourly earnings have risen by 0.1 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

STATE QUICK FACTS

		Missouri	United States
Private-Sector Jobs Added	Past 12 Months	27,700	2.7 million
	Since Feb. 2010	133,300	13.5 million
Unemployment Rate	October 2015	5.0%	5.0%
	October 2014	5.5%	5.7%
	Recession-Era Peak	9.8%	10.0%
Median Household Income (2014 \$)	2014	\$56,600	\$53,700
	2007 (Pre-Recession)	\$52,500	\$57,400
Poverty Rate	2014	10.4%	14.8%
	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	2014	11.7%	11.7%
	2013	13.0%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Missouri grew by 0.9 percent in 2014, below the national average growth rate of 2.2 percent.*
- Since 2009, annual Missouri GDP growth has averaged 0.8 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- Home prices in Missouri increased by 4.0 percent from the second quarter of 2014 to the second quarter of 2015. They are up 15.0 percent since their recent low in the second quarter of 2011.
- In September 2015, builders in Missouri broke ground on 11,010 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 14,554 units. That marks a decrease of 1.7 percent from the average over the prior 12 months.

EXPORTS

- In Missouri, goods exports totaled \$1.1 billion in September and \$13.9 billion over the past year, up 15.8 percent from the 12 months ending in September 2014 (inflation-adjusted).
- Exports over the past 12 months are up 40.5 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/>