

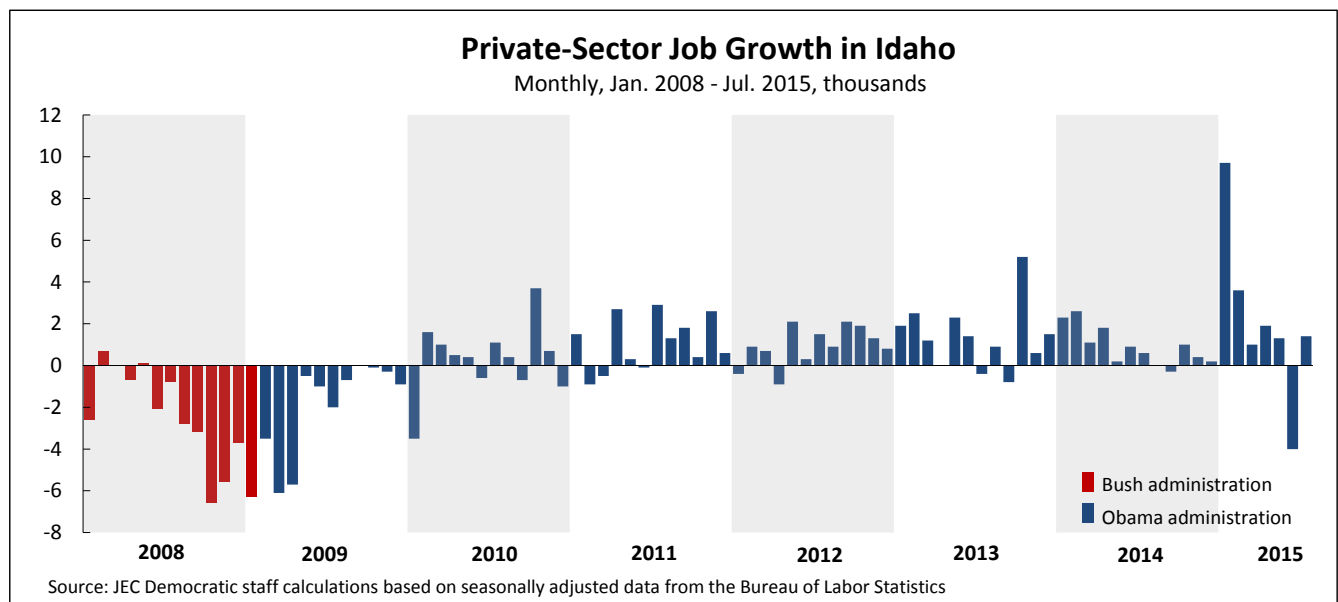


## ECONOMIC SNAPSHOT: IDAHO

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through July 2015\*\*  
\*\*Last updated on August 21st; Data update next on September 18th\*\**

### JOBS

- In July, private-sector employment in Idaho grew by 1,400 jobs. Over the past year, Idaho businesses have added 16,200 jobs. This compares with an increase of 16,900 jobs over the 12 months through July 2014.
- Since February 2010, the national low point for private-sector employment, Idaho businesses have added 71,300 jobs (an increase of 14.8 percent). Nationally, private payrolls have increased by 12.1 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: construction at 26.8 percent (8,600 jobs), financial activities at 21.0 percent (6,100 jobs) and manufacturing at 17.4 percent (9,200 jobs).



### UNEMPLOYMENT

- The unemployment rate in Idaho was 4.1 percent in July 2015, up 0.1 percentage point from June. The rate was 1.2 percentage points below the national rate of 5.3 percent.
- Unemployment is down 0.8 percentage point from one year earlier and is 5.6 percentage points below its recent peak of 9.7 percent in July 2009.
- There were 33,000 Idaho residents unemployed in July 2015.

### EARNINGS

- In July 2015, average hourly earnings of private-sector workers in Idaho were \$21.90. The average workweek was 33.9 hours, and average weekly earnings were \$742.41.
- Adjusting for inflation, state average hourly earnings have risen by 3.2 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

## STATE QUICK FACTS

		<b>Idaho</b>	<b>United States</b>
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	16,200	2.9 million
	Since Feb. 2010	71,300	13.0 million
<b>Unemployment Rate</b> .....	July 2015	4.1%	5.3%
	July 2014	4.9%	6.2%
	Recession-Era Peak	9.7%	10.0%
<b>Median Household Income (2013 \$)</b> .....	2013	\$51,800	\$51,900
	2007 (Pre-Recession)	\$55,300	\$56,400
<b>Poverty Rate</b> .....	2013	12.9%	14.5%
	2007 (Pre-Recession)	9.9%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	2.3%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	4.0%	7.2%
<b>Percentage Without Health Insurance</b> .....	2013	16.2%	14.5%

### STATE GROSS DOMESTIC PRODUCT

- ▣ Real gross domestic product (GDP) in Idaho grew by 2.7 percent in 2014, above the national average growth rate of 2.2 percent.\*
- ▣ Since 2009, annual Idaho GDP growth has averaged 1.2 percent, compared with a national average annual growth rate of 1.9 percent.

### HOUSING

- ▣ Home prices in Idaho increased by 4.3 percent from the first quarter of 2014 to the first quarter of 2015. They are up 31.1 percent since their recent low in the second quarter of 2011.
- ▣ In June 2015, builders in Idaho broke ground on 7,140 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 8,849 units. That marks an increase of 2.8 percent from the average over the prior 12 months.

### EXPORTS

- ▣ In Idaho, goods exports totaled \$349 million in June and \$4.4 billion over the past year, down 19.3 percent from the 12 months ending in June 2014 (inflation-adjusted).
- ▣ Exports over the past 12 months are up 6.4 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 Idaho economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

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

<http://labor.idaho.gov/dnn/Default.aspx?tabid=696&AspxAutoDetectCookieSupport=1>