

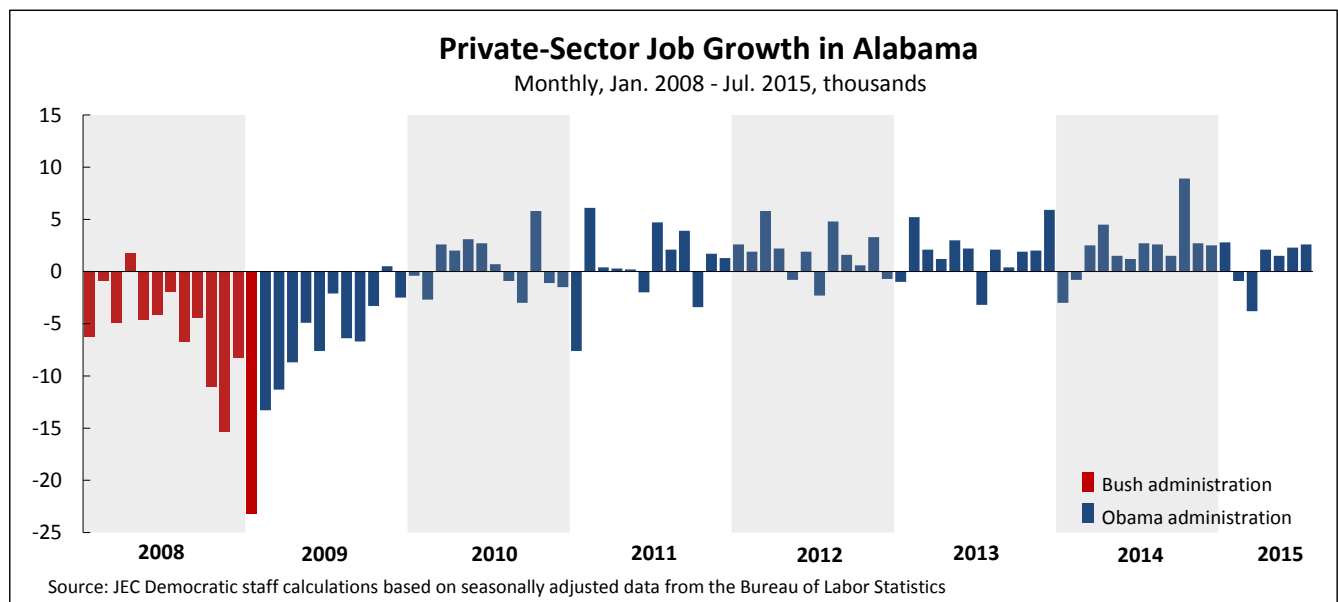


ECONOMIC SNAPSHOT: ALABAMA

***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 Alabama grew by 2,600 jobs. Over the past year, Alabama businesses have added 24,800 jobs. This compares with an increase of 20,900 jobs over the 12 months through July 2014.
- Since February 2010, the national low point for private-sector employment, Alabama businesses have added 94,200 jobs (an increase of 6.4 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: professional and business services at 12.3 percent (25,100 jobs), leisure and hospitality at 12.2 percent (20,300 jobs) and education and health services at 9.8 percent (20,800 jobs).



UNEMPLOYMENT

- The unemployment rate in Alabama was 6.2 percent in July 2015, up 0.1 percentage point from June. The rate was 0.9 percentage point above the national rate of 5.3 percent.
- Unemployment is down 0.4 percentage point from one year earlier and is 5.7 percentage points below its recent peak of 11.9 percent in November 2009.
- There were 133,200 Alabama residents unemployed in July 2015.

EARNINGS

- In July 2015, average hourly earnings of private-sector workers in Alabama were \$20.85. The average workweek was 35.5 hours, and average weekly earnings were \$740.18.
- Adjusting for inflation, state average hourly earnings have risen by 0.7 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

STATE QUICK FACTS

		Alabama	United States
Private-Sector Jobs Added	Past 12 Months	24,800	2.9 million
	Since Feb. 2010	94,200	13.0 million
Unemployment Rate	July 2015	6.2%	5.3%
	July 2014	6.6%	6.2%
	Recession-Era Peak	11.9%	10.0%
Median Household Income (2013 \$)	2013	\$41,400	\$51,900
	2007 (Pre-Recession)	\$47,400	\$56,400
Poverty Rate	2013	16.7%	14.5%
	2007 (Pre-Recession)	14.5%	12.5%
All Veterans' Unemployment Rate	2014	5.6%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	7.9%	7.2%
Percentage Without Health Insurance	2013	13.6%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Alabama grew by 0.7 percent in 2014, below the national average growth rate of 2.2 percent.*
- Since 2009, annual Alabama GDP growth has averaged 1.5 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- Home prices in Alabama increased by 1.8 percent from the first quarter of 2014 to the first quarter of 2015. They are up 10.9 percent since their recent low in the second quarter of 2011.
- In June 2015, builders in Alabama broke ground on 13,230 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 12,629 units. That marks an increase of 11.0 percent from the average over the prior 12 months.

EXPORTS

- In Alabama, goods exports totaled \$1.5 billion in June and \$18.8 billion over the past year, up 3.4 percent from the 12 months ending in June 2014 (inflation-adjusted).
- Exports over the past 12 months are up 42.8 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 Alabama economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Alabama-specific labor sector statistics, please refer to the Alabama office: <http://www2.dir.state.al.us/>