

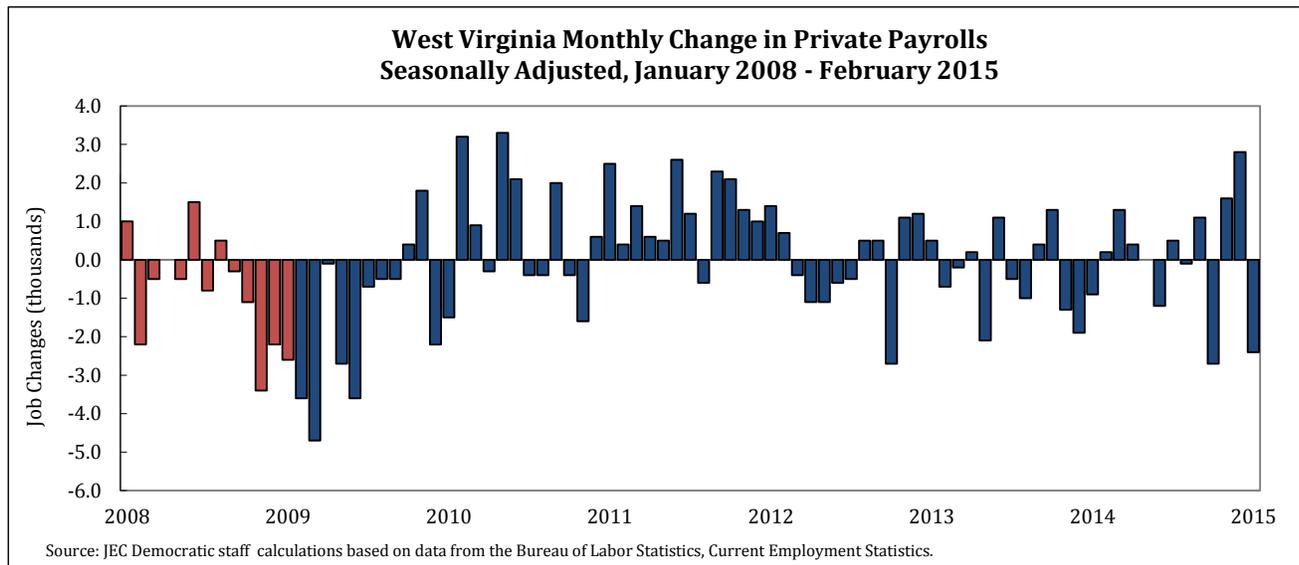


ECONOMIC SNAPSHOT: WEST VIRGINIA

Includes Bureau of Labor Statistics jobs and unemployment data through February 2015

JOBS

- In February, private-sector employment in West Virginia fell by 2,400 jobs. Over the past year, the West Virginia private sector has added 1,500 jobs. This compares with a decrease of 5,600 jobs over the 12 months ending in February 2014.
- West Virginia private-sector employers have added 19,700 jobs (an increase of 3.3 percent) since February 2010, the national low point for private-sector employment.
- In West Virginia, the following sectors have posted the largest job gains since February 2010: professional and business services (8,100 jobs), education and health services (7,700 jobs) and trade, transportation and utilities (3,000 jobs).
- The West Virginia sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services (13.4 percent), education and health services (6.4 percent) and mining and logging (3.1 percent).



UNEMPLOYMENT

- The unemployment rate in West Virginia was 6.1 percent in February 2015, up 0.2 percentage point from January. The rate is down 0.7 percentage point from one year earlier and is below its recent peak of 8.8 percent in November 2010.
- 47,200 West Virginia residents were unemployed during February 2015, down from a recent high of 71,200 in November 2010. There are still 8,800 more people unemployed in West Virginia than when the recession began.
- In West Virginia, initial claims for unemployment insurance benefits totaled 6,446 during February, up 8.8 percent from the previous month. Total initial claims over the past 12 months are down 14.4 percent from their level over the 12 months before that.

EXPORTS

- In West Virginia, exports totaled \$601 million in January and \$7.1 billion over the past year, down 10.8 percent from the 12 months ending in January 2014 (inflation-adjusted dollars).
- West Virginia exports over the past 12 months are up 6.0 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in West Virginia increased by 4.0 percent from the fourth quarter of 2013 to the fourth quarter of 2014 (the most recent quarter for which data are available). They are up 12.7 percent since their recent low in the second quarter of 2011 and are now 5.4 percent above their pre-housing-crash peak.
- Housing starts in West Virginia totaled 2,430 units (seasonally adjusted annual rate) in February 2015, an increase of 36.5 percent from January.
- Within the South census region, which includes West Virginia, sales of new single-family homes totaled 316,000 units (seasonally adjusted annual rate) in February 2015, an increase of 10.1 percent from January. Sales of existing single-family homes increased by 1.1 percent to 1,860,000 units (at seasonally adjusted annual rates) from January to February 2015.

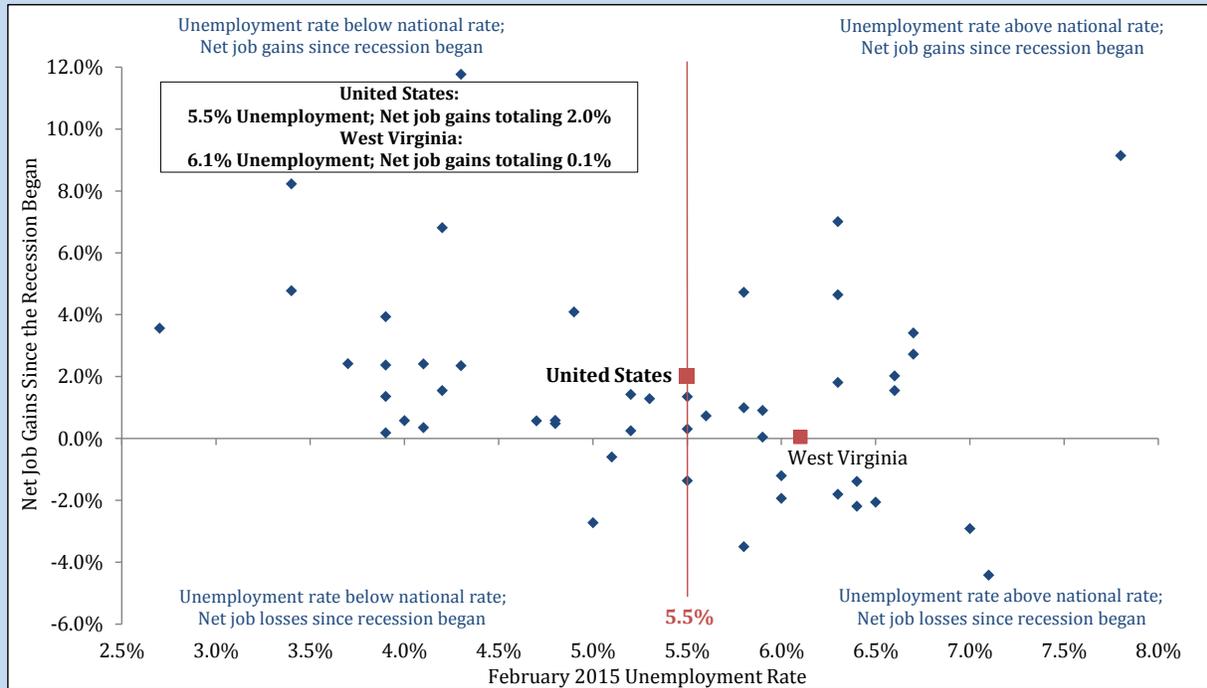
* For West Virginia-specific labor sector statistics, please refer to the West Virginia office: <http://www.workforcewv.org/lmi/>

How Does West Virginia Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of West Virginia to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in West Virginia, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.9% and net job gains totaling 30.2% since the start of the recession.

STATE QUICK FACTS

		West Virginia	United States
Unemployment Rate	February 2015	6.1%	5.5%
	February 2014	6.8%	6.7%
	February 2013	7.0%	7.7%
	February 2012	7.2%	8.3%
Percent of Population Who Are Veterans	2014	10.7%	8.9%
All Veterans' Unemployment Rate	2014	4.9%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	11.1%	7.2%
Median Household Income (2013 \$)	2013	\$ 40,241	\$ 51,939
	(CPS Annual Social and Economic Supplement) 2007	\$ 47,288	\$ 56,436
Poverty Rate	2013	17.3%	14.5%
	(CPS Annual Social and Economic Supplement) 2007	14.8%	12.5%
Percentage Without Health Insurance	2013	14.0%	14.5%
(American Community Survey)			