

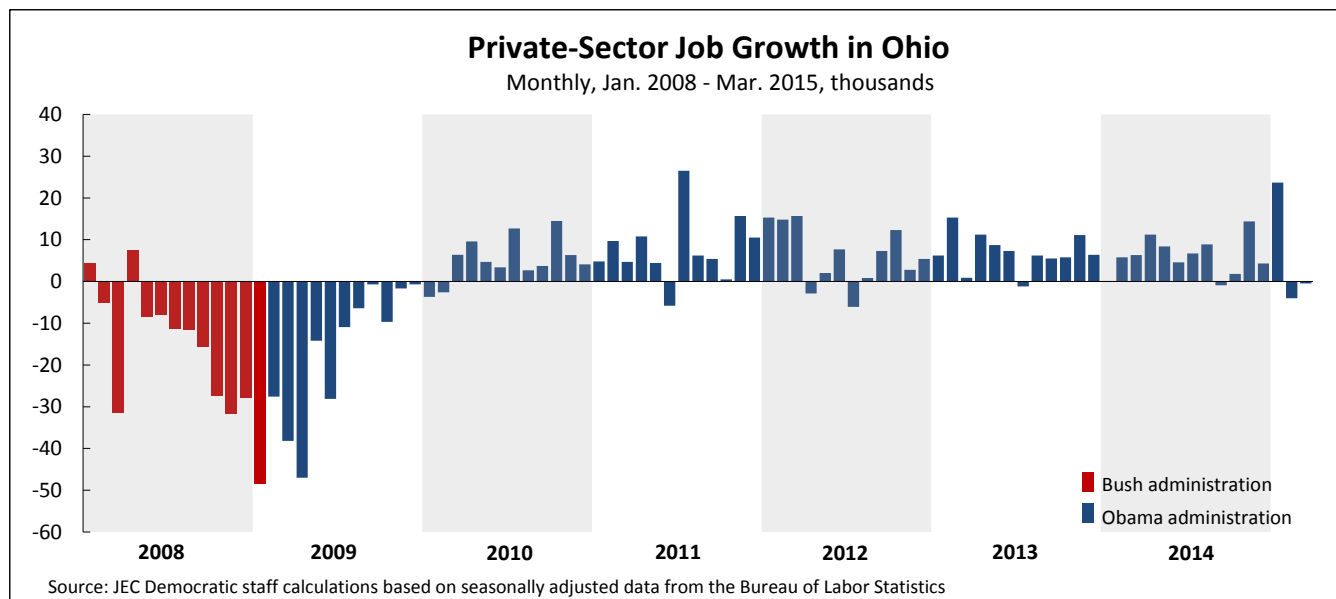


ECONOMIC SNAPSHOT: OHIO

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

JOBS

- In March, private-sector employment in Ohio fell by 500 jobs. Over the past year, Ohio businesses have added 78,600 jobs. This compares with an increase of 73,200 jobs over the 12 months through March 2014.
- Since February 2010, the national low point for private-sector employment, Ohio businesses have added 410,800 jobs (an increase of 9.7 percent). Nationally, private payrolls have increased by 11.3 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging at 34.2 percent (3,800 jobs), leisure and hospitality at 16.3 percent (77,100 jobs) and professional and business services at 15.6 percent (95,300 jobs).



UNEMPLOYMENT

- The unemployment rate in Ohio was 5.1 percent in March 2015, holding constant from February. The rate was 0.4 percentage point below the national rate of 5.5 percent.
- Unemployment is down 0.9 percentage point from one year earlier and is 5.9 percentage points below its recent peak of 11.0 percent in January 2010.
- There were 294,500 Ohio residents unemployed in March 2015.

EARNINGS

- In March 2015, average weekly earnings of private-sector workers in Ohio were \$777.58. Average hourly earnings were \$22.67, and the average workweek was 34.3 hours.
- Adjusting for inflation, state average weekly earnings have risen by 1.6 percent over the past year. Real hourly earnings have increased by 1.0 percent, and the length of the average workweek has gone up 0.2 hour. Nationally, real average weekly earnings have increased by 2.3 percent over the past year.

STATE QUICK FACTS

		Ohio	United States
Private-Sector Jobs Added	Past 12 Months	78,600	3.1 million
	Since Feb. 2010	410,800	12.1 million
Unemployment Rate	March 2015	5.1%	5.5%
	March 2014	6.0%	6.6%
	Recession-Era Peak	11.0%	10.0%
Median Household Income (2013 \$)	2013	\$46,400	\$51,900
	2007 (Pre-Recession)	\$55,200	\$56,400
Poverty Rate	2013	13.7%	14.5%
	2007 (Pre-Recession)	12.8%	12.5%
All Veterans' Unemployment Rate	2014	3.1%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	4.6%	7.2%
Percentage Without Health Insurance	2013	11.0%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Ohio grew by 1.8 percent in 2013 (the most recent year for which data are available), matching the national average growth rate of 1.8 percent.*
- Since 2009, annual Ohio GDP growth has averaged 2.5 percent, compared with a national average annual growth rate of 2.0 percent.

HOUSING

- Home prices in Ohio increased by 4.4 percent from the fourth quarter of 2013 to the fourth quarter of 2014. They are up 14.1 percent since their recent low in the first quarter of 2011.
- In February 2015, builders in Ohio broke ground on 9,310 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 20,495 units. That marks an increase of 5.8 percent from the average over the prior 12 months.

EXPORTS

- In Ohio, goods exports totaled \$3.8 billion in February and \$50.1 billion over the past year, up 4.8 percent from the 12 months ending in February 2014 (inflation-adjusted).
- Exports over the past 12 months are up 37.3 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 Ohio economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Ohio-specific labor sector statistics, please refer to the Ohio office: <http://lmi.state.oh.us/data.htm>