

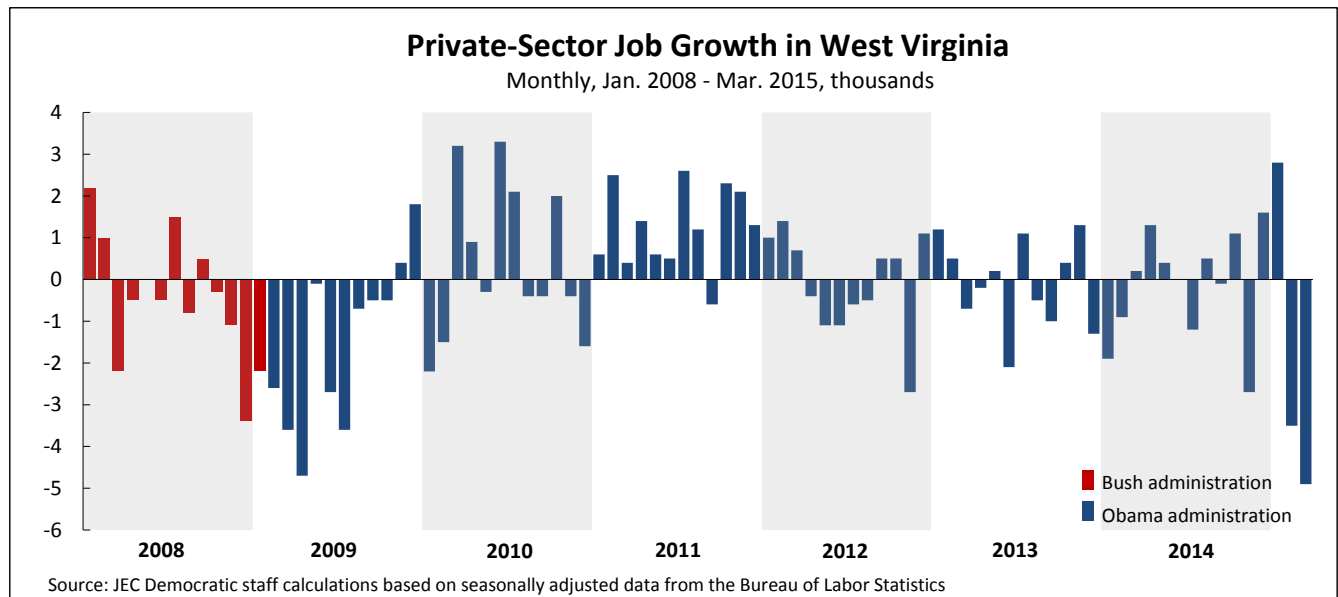


ECONOMIC SNAPSHOT: WEST VIRGINIA

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

JOBS

- In March, private-sector employment in West Virginia fell by 4,900 jobs. Over the past year, businesses have shed 4,700 jobs. This compares with a decrease of 4,700 jobs over the 12 months through March 2014.
- Since February 2010, the national low point for private-sector employment, West Virginia businesses have added 13,700 jobs (an increase of 2.3 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: professional and business services at 12.4 percent (7,500 jobs), education and health services at 6.1 percent (7,300 jobs) and government at 1.5 percent (2,300 jobs).



UNEMPLOYMENT

- The unemployment rate in West Virginia was 6.6 percent in March 2015, up 0.5 percentage point from February. The rate was 1.1 percentage points above the national rate of 5.5 percent.
- Unemployment is down 0.2 percentage point from one year earlier and is 2.2 percentage points below its recent peak of 8.8 percent in November 2010.
- There were 50,800 West Virginia residents unemployed in March 2015.

EARNINGS

- In March 2015, average weekly earnings of private-sector workers in West Virginia were \$725.56. Average hourly earnings were \$20.97, and the average workweek was 34.6 hours.
- Adjusting for inflation, state average weekly earnings have risen by 2.8 percent over the past year. Real hourly earnings have increased by 2.2 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

		West Virginia	United States
Private-Sector Jobs Added	Past 12 Months	-4,700	3.1 million
	Since Feb. 2010	13,700	12.1 million
Unemployment Rate	March 2015	6.6%	5.5%
	March 2014	6.8%	6.6%
	Recession-Era Peak	8.8%	10.0%
Median Household Income (2013 \$)	2013	\$40,200	\$51,900
	2007 (Pre-Recession)	\$47,300	\$56,400
Poverty Rate	2013	17.3%	14.5%
	2007 (Pre-Recession)	14.8%	12.5%
All Veterans' Unemployment Rate	2014	4.9%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	11.1%	7.2%
Percentage Without Health Insurance	2013	14.0%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in West Virginia grew by 5.1 percent in 2013 (the most recent year for which data are available), above the national average growth rate of 1.8 percent.*
- Since 2009, annual West Virginia GDP growth has averaged 2.2 percent, compared with a national average annual growth rate of 2.0 percent.

HOUSING

- Home prices in West Virginia increased by 4.0 percent from the fourth quarter of 2013 to the fourth quarter of 2014. They are up 12.7 percent since their recent low in the second quarter of 2011.
- In February 2015, builders in West Virginia broke ground on 2,430 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 2,151 units. That marks an increase of 4.2 percent from the average over the prior 12 months.

EXPORTS

- In West Virginia, goods exports totaled \$424 million in February and \$7.0 billion over the past year, down 12.1 percent from the 12 months ending in February 2014 (inflation-adjusted).
- Exports over the past 12 months are up 34.7 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 West Virginia economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

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