

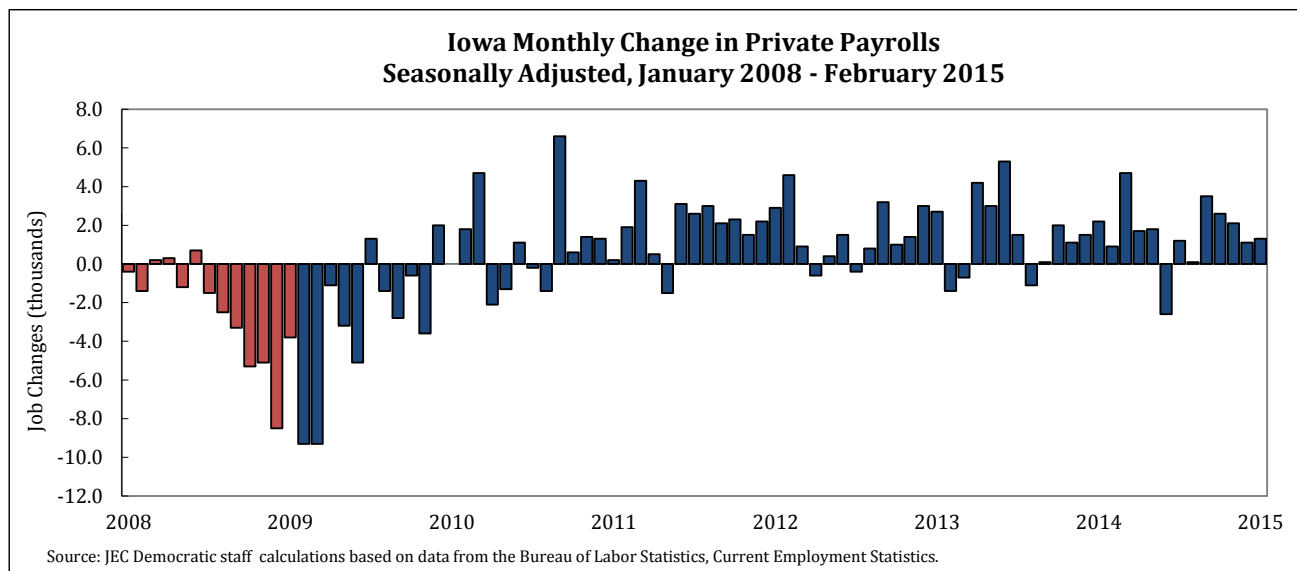


ECONOMIC SNAPSHOT: IOWA

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

JOBS

- In February, private-sector employment in Iowa grew by 1,300 jobs. Over the past year, the Iowa private sector has added 18,400 jobs. This compares with an increase of 17,700 jobs over the 12 months ending in February 2014.
- Iowa private-sector employers have added 92,200 jobs (an increase of 7.6 percent) since February 2010, the national low point for private-sector employment.
- In Iowa, the following sectors have posted the largest job gains since February 2010: manufacturing (19,000 jobs), professional and business services (18,500 jobs) and trade, transportation and utilities (16,700 jobs).
- The Iowa sectors with the greatest job gains in percentage terms since February 2010 are: construction (25.6 percent), professional and business services (15.5 percent) and manufacturing (9.6 percent).



UNEMPLOYMENT

- The unemployment rate in Iowa was 4.1 percent in February 2015, down 0.1 percentage point from January. The rate is down 0.3 percentage point from one year earlier and is below its recent peak of 6.6 percent in August 2009.
- 70,100 Iowa residents were unemployed during February 2015, down from a recent high of 112,600 in June 2009. There are still 7,900 more people unemployed in Iowa than when the recession began.
- In Iowa, initial claims for unemployment insurance benefits totaled 12,648 during February, down 14.8 percent from the previous month. Total initial claims over the past 12 months are down 3.4 percent from their level over the 12 months before that.

EXPORTS

- In Iowa, exports totaled \$1.0 billion in January and \$14.3 billion over the past year, up 8.1 percent from the 12 months ending in January 2014 (inflation-adjusted dollars).
- Iowa exports over the past 12 months are up 26.7 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in Iowa increased by 2.8 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 first quarter of 2011 and are now 6.6 percent above their pre-housing-crash peak.
- Housing starts in Iowa totaled 5,590 units (seasonally adjusted annual rate) in February 2015, a decrease of 2.1 percent from January.
- Within the Midwest census region, which includes Iowa, sales of new single-family homes totaled 54,000 units (seasonally adjusted annual rate) in February 2015, a decrease of 12.9 percent from January. Sales of existing single-family homes remained steady at 1,010,000 units (at seasonally adjusted annual rates) from January to February 2015.

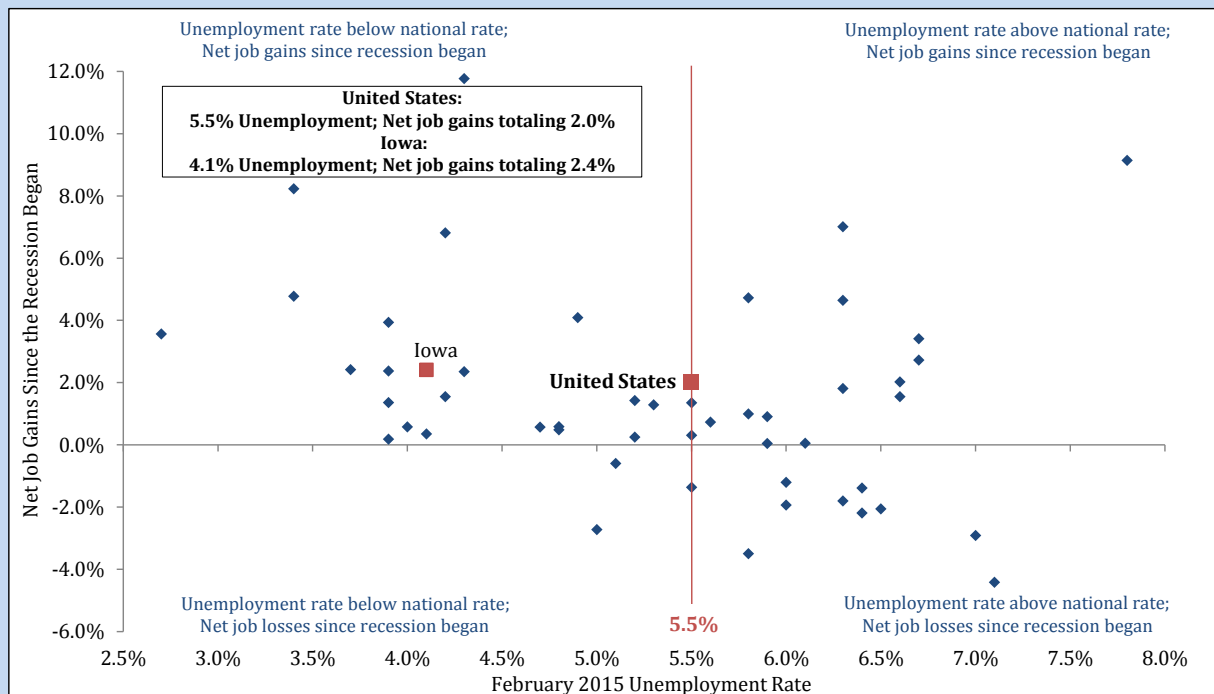
* For Iowa-specific labor sector statistics, please refer to the Iowa office: <http://www.iowaworkforce.org/>

How Does Iowa 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 Iowa to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Iowa, 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

		Iowa	United States
Unemployment Rate	February 2015	4.1%	5.5%
	February 2014	4.4%	6.7%
	February 2013	4.9%	7.7%
	February 2012	5.1%	8.3%
Percent of Population Who Are Veterans	2014	9.6%	8.9%
All Veterans' Unemployment Rate	2014	4.2%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	4.2%	7.2%
Median Household Income (2013 \$)	2013	\$ 54,855	\$ 51,939
	(CPS Annual Social and Economic Supplement) 2007	\$ 54,947	\$ 56,436
Poverty Rate	2013	10.8%	14.5%
	(CPS Annual Social and Economic Supplement) 2007	8.9%	12.5%
Percentage Without Health Insurance	2013	8.1%	14.5%
(American Community Survey)			