

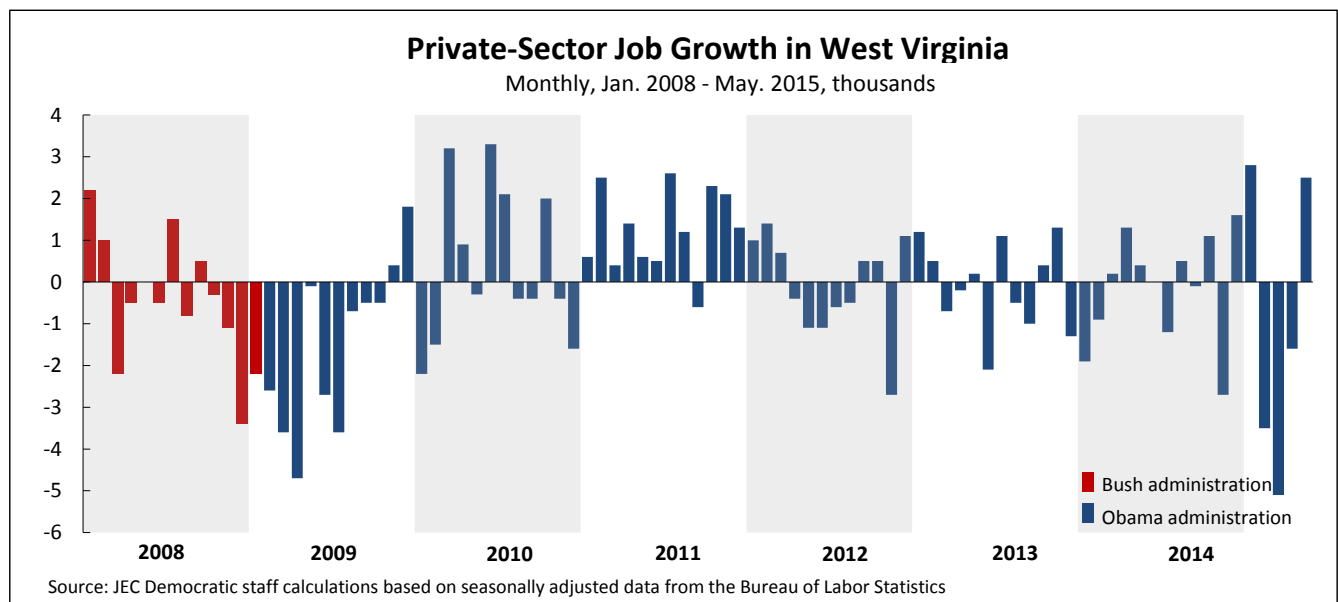


ECONOMIC SNAPSHOT: WEST VIRGINIA

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through May 2015**
Last updated on June 19th; Data update next on July 21st*

JOBS

- In May, private-sector employment in West Virginia grew by 2,500 jobs. Over the past year, businesses have shed 5,700 jobs. This compares with a decrease of 3,000 jobs over the 12 months through May 2014.
- Since February 2010, the national low point for private-sector employment, West Virginia businesses have added 14,400 jobs (an increase of 2.4 percent). Nationally, private payrolls have increased by 11.7 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services at 13.7 percent (8,300 jobs), education and health services at 6.8 percent (8,100 jobs) and government at 1.9 percent (2,800 jobs).



UNEMPLOYMENT

- The unemployment rate in West Virginia was 7.2 percent in May 2015, up 0.2 percentage point from April. The rate was 1.7 percentage points above the national rate of 5.5 percent.
- Unemployment is up 0.5 percentage point from one year earlier but remains 1.6 percentage points below its recent peak of 8.8 percent in November 2010.
- There were 56,400 West Virginia residents unemployed in May 2015.

EARNINGS

- In May 2015, average hourly earnings of private-sector workers in West Virginia were \$20.58. The average workweek was 34.8 hours, and average weekly earnings were \$716.18.
- Adjusting for inflation, state average hourly earnings have risen by 0.9 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

STATE QUICK FACTS

		West Virginia	United States
Private-Sector Jobs Added	Past 12 Months	-5,700	3.0 million
	Since Feb. 2010	14,400	12.6 million
Unemployment Rate	May 2015	7.2%	5.5%
	May 2014	6.7%	6.3%
	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 2014, above the national average growth rate of 2.2 percent.*
- Since 2009, annual West Virginia GDP growth has averaged 1.5 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- Home prices in West Virginia decreased by 3.9 percent from the first quarter of 2014 to the first quarter of 2015. They are up 8.5 percent since their recent low in the second quarter of 2011.
- In April 2015, builders in West Virginia broke ground on 2,980 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 2,296 units. That marks an increase of 19.2 percent from the average over the prior 12 months.

EXPORTS

- In West Virginia, goods exports totaled \$537 million in April and \$6.7 billion over the past year, down 13.3 percent from the 12 months ending in April 2014 (inflation-adjusted).
- Exports over the past 12 months are up 30.5 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/>