



ECONOMIC SNAPSHOT: KENTUCKY

Includes Bureau of Labor Statistics jobs, unemployment and earnings data through April 2015

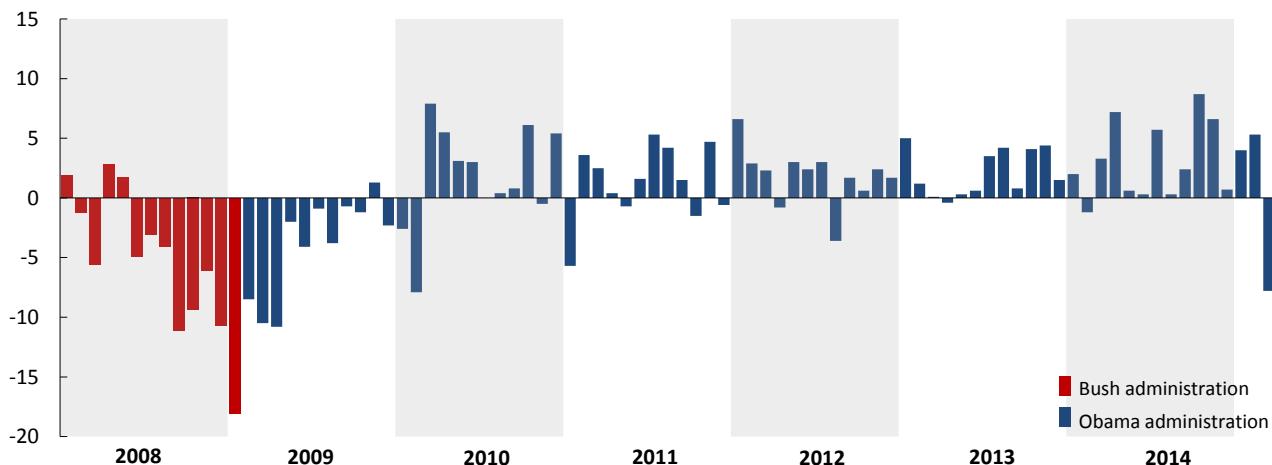
Last updated on May 27th; Data update next on June 19th

JOBs

- In April, private-sector employment in Kentucky grew by 3,900 jobs. Over the past year, Kentucky businesses have added 30,700 jobs. This compares with an increase of 30,700 jobs over the 12 months through April 2014.
- Since February 2010, the national low point for private-sector employment, Kentucky businesses have added 136,500 jobs (an increase of 9.6 percent). Nationally, private payrolls have increased by 11.5 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services at 23.9 percent (41,800 jobs), manufacturing at 16.8 percent (34,200 jobs) and leisure and hospitality at 13.8 percent (22,800 jobs).

Private-Sector Job Growth in Kentucky

Monthly, Jan. 2008 - Apr. 2015, thousands



Source: JEC Democratic staff calculations based on seasonally adjusted data from the Bureau of Labor Statistics

UNEMPLOYMENT

- The unemployment rate in Kentucky was 5.0 percent in April 2015, down 0.1 percentage point from March. The rate was 0.4 percentage point below the national rate of 5.4 percent.
- Unemployment is down 2.0 percentage points from one year earlier and is 5.9 percentage points below its recent peak of 10.9 percent in June 2009.
- There were 100,800 Kentucky residents unemployed in April 2015.

EARINGS

- In April 2015, average hourly earnings of private-sector workers in Kentucky were \$21.05. The average workweek was 35.1 hours, and average weekly earnings were \$738.86.
- Adjusting for inflation, state average hourly earnings have risen by 3.4 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

STATE QUICK FACTS

		Kentucky	United States
Private-Sector Jobs Added	Past 12 Months	30,700	2.9 million
	Since Feb. 2010	136,500	12.3 million
Unemployment Rate	April 2015	5.0%	5.4%
	April 2014	7.0%	6.2%
	Recession-Era Peak	10.9%	10.0%
Median Household Income (2013 \$)	2013	\$42,200	\$51,900
	2007 (Pre-Recession)	\$44,300	\$56,400
Poverty Rate	2013	20.0%	14.5%
	2007 (Pre-Recession)	15.5%	12.5%
All Veterans' Unemployment Rate	2014	4.6%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	10.8%	7.2%
Percentage Without Health Insurance	2013	14.3%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Kentucky grew by 1.6 percent in 2013 (the most recent year for which data are available), below the national average growth rate of 1.8 percent.*
- Since 2009, annual Kentucky GDP growth has averaged 2.2 percent, compared with a national average annual growth rate of 2.0 percent.

HOUSING

- Home prices in Kentucky increased by 4.8 percent from the first quarter of 2014 to the first quarter of 2015. They are up 11.9 percent since their recent low in the second quarter of 2011.
- In March 2015, builders in Kentucky broke ground on 7,650 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 8,278 units. That marks a decrease of 14.2 percent from the average over the prior 12 months.

EXPORTS

- In Kentucky, goods exports totaled \$2.6 billion in March and \$27.3 billion over the past year, up 11.6 percent from the 12 months ending in March 2014 (inflation-adjusted).
- Exports over the past 12 months are up 44.6 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 Kentucky economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Kentucky-specific labor sector statistics, please refer to the Kentucky office: <http://www.workforcekentucky.ky.gov/>