

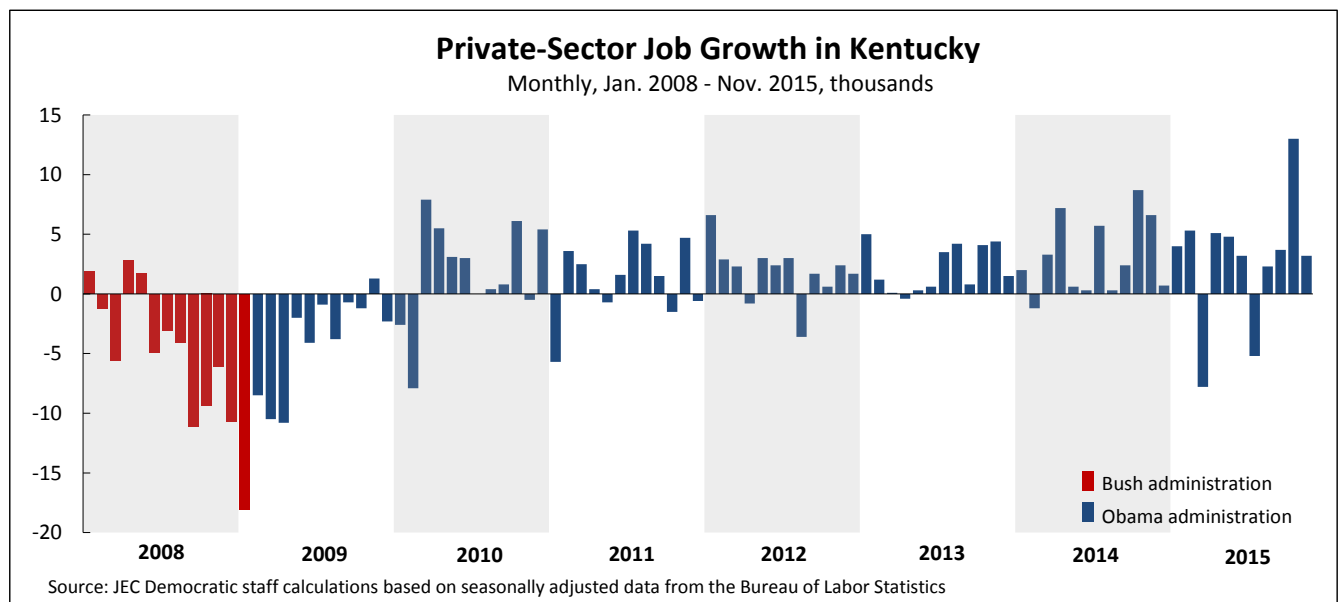


ECONOMIC SNAPSHOT: KENTUCKY

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through November 2015**
Last updated on December 18th; Data update next on January 26th*

JOBS

- In November, private-sector employment in Kentucky grew by 3,200 jobs. Over the past year, Kentucky businesses have added 32,300 jobs. This compares with an increase of 37,400 jobs over the 12 months through November 2014.
- Since February 2010, the national low point for private-sector employment, Kentucky businesses have added 162,700 jobs (an increase of 11.4 percent). Nationally, private payrolls have increased by 12.8 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services at 23.4 percent (40,900 jobs), manufacturing at 20.2 percent (41,100 jobs) and leisure and hospitality at 15.8 percent (26,100 jobs).



UNEMPLOYMENT

- The unemployment rate in Kentucky was 4.9 percent in November 2015, holding constant from October. The rate was 0.1 percentage point below the national rate of 5.0 percent.
- Unemployment is down 0.6 percentage point from one year earlier and is 6.0 percentage points below its recent peak of 10.9 percent in June 2009.
- There were 95,700 Kentucky residents unemployed in November 2015.

EARNINGS

- In November 2015, average hourly earnings of private-sector workers in Kentucky were \$20.94. The average workweek was 35.6 hours, and average weekly earnings were \$745.46.
- Adjusting for inflation, state average hourly earnings have fallen by 0.2 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

STATE QUICK FACTS

		Kentucky	United States
Private-Sector Jobs Added	Past 12 Months	32,300	2.5 million
	Since Feb. 2010	162,700	13.7 million
Unemployment Rate	November 2015	4.9%	5.0%
	November 2014	5.5%	5.8%
	Recession-Era Peak	10.9%	10.0%
Median Household Income (2014 \$)	2014	\$42,800	\$53,700
	2007 (Pre-Recession)	\$45,000	\$57,400
Poverty Rate	2014	20.0%	14.8%
	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	2014	8.5%	11.7%
	2013	14.3%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Kentucky grew by 1.2 percent in 2014, below the national average growth rate of 2.2 percent.*
- Since 2009, annual Kentucky GDP growth has averaged 1.9 percent, compared with a national average annual growth rate of 1.8 percent.

HOUSING

- Home prices in Kentucky increased by 3.9 percent from the third quarter of 2014 to the third quarter of 2015. They are up 12.8 percent since their recent low in the second quarter of 2011.
- In October 2015, builders in Kentucky broke ground on 11,750 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 9,453 units. That marks an increase of 0.3 percent from the average over the prior 12 months.

EXPORTS

- In Kentucky, goods exports totaled \$2.4 billion in October and \$27.5 billion over the past year, up 10.0 percent from the 12 months ending in October 2014 (inflation-adjusted).
- Exports over the past 12 months are up 50.5 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 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/>