

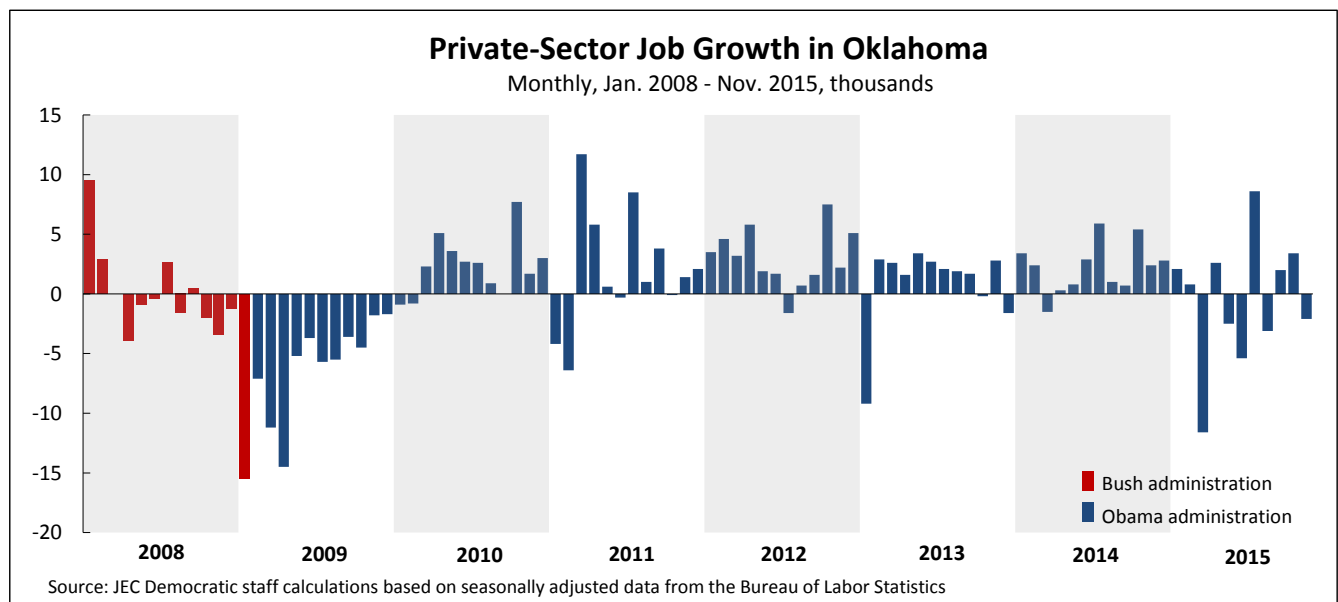


ECONOMIC SNAPSHOT: OKLAHOMA

***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 Oklahoma fell by 2,100 jobs. Over the past year, businesses have shed 2,400 jobs. This compares with an increase of 22,100 jobs over the 12 months through November 2014.
- Since February 2010, the national low point for private-sector employment, Oklahoma businesses have added 121,700 jobs (an increase of 10.2 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: construction at 25.6 percent (16,600 jobs), mining and logging at 22.7 percent (9,300 jobs) and leisure and hospitality at 17.7 percent (24,400 jobs).



UNEMPLOYMENT

- The unemployment rate in Oklahoma was 4.2 percent in November 2015, down 0.1 percentage point from October. The rate was 0.8 percentage point below the national rate of 5.0 percent.
- Unemployment is up 0.2 percentage point from one year earlier but remains 2.9 percentage points below its recent peak of 7.1 percent in March 2010.
- There were 78,000 Oklahoma residents unemployed in November 2015.

EARNINGS

- In November 2015, average hourly earnings of private-sector workers in Oklahoma were \$22.01. The average workweek was 35.0 hours, and average weekly earnings were \$770.35.
- Adjusting for inflation, state average hourly earnings have fallen by 0.6 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

STATE QUICK FACTS

		Oklahoma	United States
Private-Sector Jobs Added	Past 12 Months	-2,400	2.5 million
	Since Feb. 2010	121,700	13.7 million
Unemployment Rate	November 2015	4.2%	5.0%
	November 2014	4.0%	5.8%
	Recession-Era Peak	7.1%	10.0%
Median Household Income (2014 \$)	2014	\$47,200	\$53,700
	2007 (Pre-Recession)	\$49,300	\$57,400
Poverty Rate	2014	17.3%	14.8%
	2007 (Pre-Recession)	13.4%	12.5%
All Veterans' Unemployment Rate	2014	4.0%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	2.1%	7.2%
Percentage Without Health Insurance	2014	15.4%	11.7%
	2013	17.7%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Oklahoma grew by 2.9 percent in 2014, above the national average growth rate of 2.2 percent.*
- Since 2009, annual Oklahoma GDP growth has averaged 2.5 percent, compared with a national average annual growth rate of 1.8 percent.

HOUSING

- Home prices in Oklahoma increased by 4.8 percent from the third quarter of 2014 to the third quarter of 2015. They are up 19.8 percent since their recent low in the first quarter of 2011.
- In October 2015, builders in Oklahoma broke ground on 11,450 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 12,402 units. That marks a decrease of 9.0 percent from the average over the prior 12 months.

EXPORTS

- In Oklahoma, goods exports totaled \$445 million in October and \$5.3 billion over the past year, down 9.9 percent from the 12 months ending in October 2014 (inflation-adjusted).
- Exports over the past 12 months are up 15.9 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 Oklahoma economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Oklahoma-specific labor sector statistics, please refer to the Oklahoma office:

http://www.ok.gov/oesc_web/Services/Find_Labor_Market_Statistics/