



ECONOMIC SNAPSHOT: ARIZONA

***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 Arizona grew by 11,900 jobs. Over the past year, Arizona businesses have added 62,700 jobs. This compares with an increase of 50,700 jobs over the 12 months through November 2014.
- Since February 2010, the national low point for private-sector employment, Arizona businesses have added 285,300 jobs (an increase of 14.5 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: information services at 22.1 percent (8,100 jobs), leisure and hospitality at 20.7 percent (51,900 jobs) and professional and business services at 18.0 percent (61,000 jobs).



UNEMPLOYMENT

- The unemployment rate in Arizona was 6.0 percent in November 2015, down 0.1 percentage point from October. The rate was 1.0 percentage point above the national rate of 5.0 percent.
- Unemployment is down 0.6 percentage point from one year earlier and is 5.2 percentage points below its recent peak of 11.2 percent in December 2009.
- There were 190,000 Arizona residents unemployed in November 2015.

EARNINGS

- In November 2015, average hourly earnings of private-sector workers in Arizona were \$23.49. The average workweek was 34.8 hours, and average weekly earnings were \$817.45.
- Adjusting for inflation, state average hourly earnings have risen by 2.5 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

STATE QUICK FACTS

		Arizona	United States
Private-Sector Jobs Added	Past 12 Months	62,700	2.5 million
	Since Feb. 2010	285,300	13.7 million
Unemployment Rate	November 2015	6.0%	5.0%
	November 2014	6.6%	5.8%
	Recession-Era Peak	11.2%	10.0%
Median Household Income (2014 \$)	2014	\$49,300	\$53,700
	2007 (Pre-Recession)	\$53,900	\$57,400
Poverty Rate	2014	21.2%	14.8%
	2007 (Pre-Recession)	14.3%	12.5%
All Veterans' Unemployment Rate	2014	5.7%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	6.6%	7.2%
Percentage Without Health Insurance	2014	13.6%	11.7%
	2013	17.1%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Arizona grew by 2.4 percent in 2014, above the national average growth rate of 2.2 percent.*
- Since 2009, annual Arizona GDP growth has averaged 1.6 percent, compared with a national average annual growth rate of 1.8 percent.

HOUSING

- Home prices in Arizona increased by 8.3 percent from the third quarter of 2014 to the third quarter of 2015. They are up 57.9 percent since their recent low in the second quarter of 2011.
- In October 2015, builders in Arizona broke ground on 31,500 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 31,225 units. That marks an increase of 19.2 percent from the average over the prior 12 months.

EXPORTS

- In Arizona, goods exports totaled \$1.9 billion in October and \$22.1 billion over the past year, up 16.7 percent from the 12 months ending in October 2014 (inflation-adjusted).
- Exports over the past 12 months are up 52.0 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 Arizona economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Arizona-specific labor sector statistics, please refer to the Arizona office: <http://www.workforce.az.gov/>