

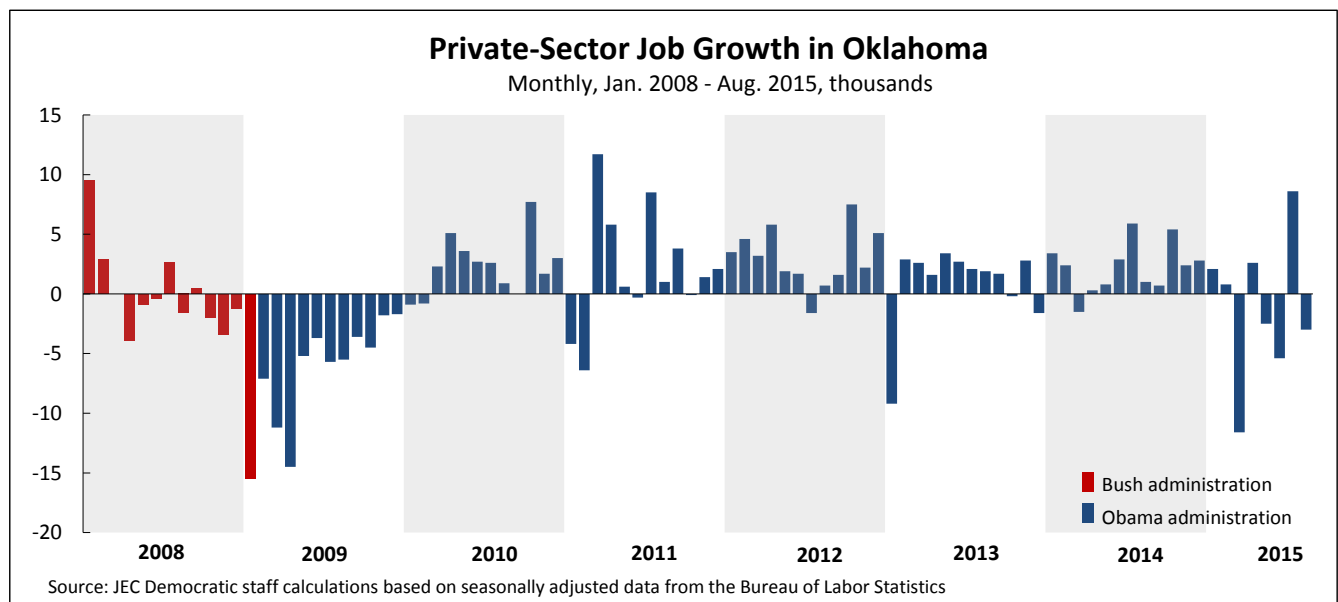


ECONOMIC SNAPSHOT: OKLAHOMA

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through August 2015**
Last updated on September 18th; Data update next on October 20th*

JOBS

- In August, private-sector employment in Oklahoma fell by 3,000 jobs. Over the past year, Oklahoma businesses have added 2,900 jobs. This compares with an increase of 17,900 jobs over the 12 months through August 2014.
- Since February 2010, the national low point for private-sector employment, Oklahoma businesses have added 118,500 jobs (an increase of 9.9 percent). Nationally, private payrolls have increased by 12.2 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging at 31.2 percent (12,800 jobs), construction at 23.9 percent (15,500 jobs) and leisure and hospitality at 15.0 percent (20,700 jobs).



UNEMPLOYMENT

- The unemployment rate in Oklahoma was 4.6 percent in August 2015, up 0.1 percentage point from July. The rate was 0.5 percentage point below the national rate of 5.1 percent.
- Unemployment is up 0.3 percentage point from one year earlier but remains 2.5 percentage points below its recent peak of 7.1 percent in March 2010.
- There were 83,900 Oklahoma residents unemployed in August 2015.

EARNINGS

- In August 2015, average hourly earnings of private-sector workers in Oklahoma were \$21.75. The average workweek was 35.3 hours, and average weekly earnings were \$767.78.
- Adjusting for inflation, state average hourly earnings have risen by 1.0 percent over the past year. Nationally, real average hourly earnings have increased by 2.7 percent (not seasonally adjusted).

STATE QUICK FACTS

| | | Oklahoma | United States |
|--|----------------------|----------|---------------|
| Private-Sector Jobs Added | Past 12 Months | 2,900 | 2.8 million |
| | Since Feb. 2010 | 118,500 | 13.1 million |
| Unemployment Rate | August 2015 | 4.6% | 5.1% |
| | August 2014 | 4.3% | 6.1% |
| | 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 2.8 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 1.9 percent.

HOUSING

- Home prices in Oklahoma increased by 6.4 percent from the second quarter of 2014 to the second quarter of 2015. They are up 19.0 percent since their recent low in the first quarter of 2011.
- In July 2015, builders in Oklahoma broke ground on 14,010 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 12,242 units. That marks a decrease of 6.8 percent from the average over the prior 12 months.

EXPORTS

- In Oklahoma, goods exports totaled \$411 million in July and \$5.6 billion over the past year, down 9.1 percent from the 12 months ending in July 2014 (inflation-adjusted).
- Exports over the past 12 months are up 19.4 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/