

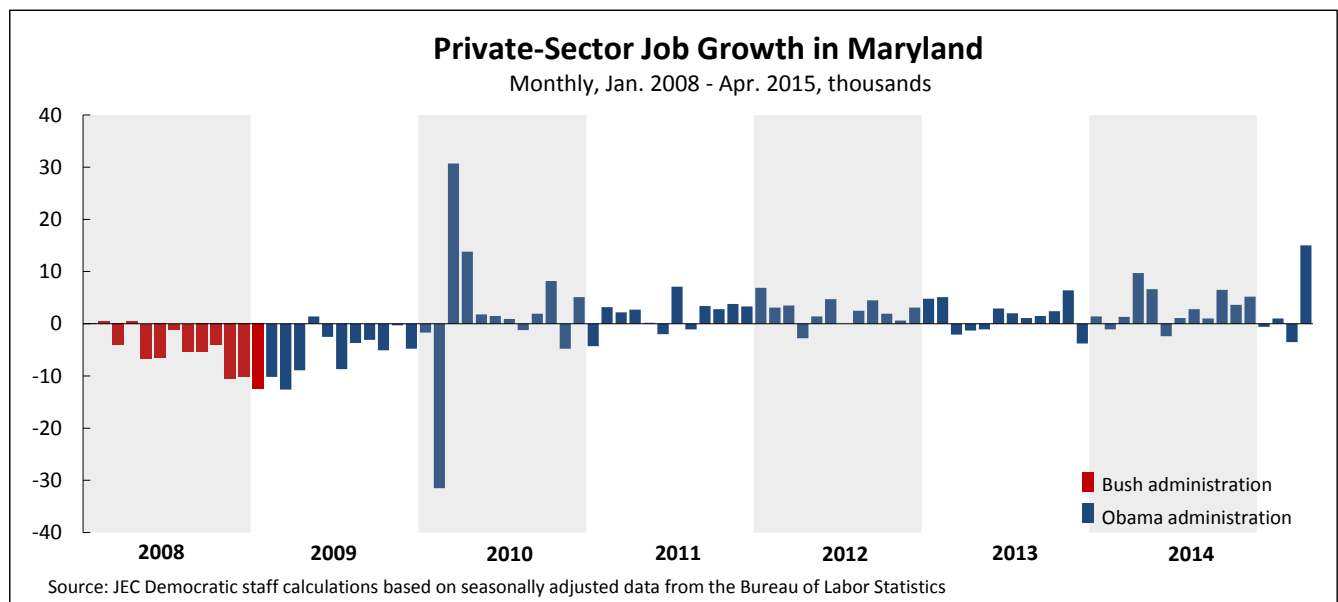


ECONOMIC SNAPSHOT: MARYLAND

***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 Maryland grew by 15,000 jobs. Over the past year, Maryland businesses have added 36,300 jobs. This compares with an increase of 22,700 jobs over the 12 months through April 2014.
- Since February 2010, the national low point for private-sector employment, Maryland businesses have added 174,100 jobs (an increase of 8.8 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: leisure and hospitality at 19.7 percent (43,800 jobs), professional and business services at 14.4 percent (54,500 jobs) and education and health services at 12.6 percent (49,100 jobs).



UNEMPLOYMENT

- The unemployment rate in Maryland was 5.3 percent in April 2015, down 0.1 percentage point from March. The rate was 0.1 percentage point below the national rate of 5.4 percent.
- Unemployment is down 0.6 percentage point from one year earlier and is 2.5 percentage points below its recent peak of 7.8 percent in February 2010.
- There were 166,500 Maryland residents unemployed in April 2015.

EARNINGS

- In April 2015, average hourly earnings of private-sector workers in Maryland were \$27.31. The average workweek was 34.0 hours, and average weekly earnings were \$928.54.
- Adjusting for inflation, state average hourly earnings have risen by 0.3 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

STATE QUICK FACTS

		Maryland	United States
Private-Sector Jobs Added	Past 12 Months	36,300	2.9 million
	Since Feb. 2010	174,100	12.3 million
Unemployment Rate	April 2015	5.3%	5.4%
	April 2014	5.9%	6.2%
	Recession-Era Peak	7.8%	10.0%
Median Household Income (2013 \$)	2013	\$65,300	\$51,900
	2007 (Pre-Recession)	\$73,700	\$56,400
Poverty Rate	2013	10.3%	14.5%
	2007 (Pre-Recession)	8.8%	12.5%
All Veterans' Unemployment Rate	2014	8.5%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	11.9%	7.2%
Percentage Without Health Insurance	2013	10.2%	14.5%

STATE GROSS DOMESTIC PRODUCT

- ❑ Real gross domestic product (GDP) in Maryland was unchanged in 2013 (the most recent year for which data are available), below the national average growth rate of 1.8 percent.*
- ❑ Since 2009, annual Maryland GDP growth has averaged 1.4 percent, compared with a national average annual growth rate of 2.0 percent.

HOUSING

- ❑ Home prices in Maryland decreased by 0.4 percent from the first quarter of 2014 to the first quarter of 2015. They are up 12.1 percent since their recent low in the first quarter of 2012.
- ❑ In March 2015, builders in Maryland broke ground on 11,290 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 15,688 units. That marks a decrease of 7.4 percent from the average over the prior 12 months.

EXPORTS

- ❑ In Maryland, goods exports totaled \$892 million in March and \$11.4 billion over the past year, up 2.1 percent from the 12 months ending in March 2014 (inflation-adjusted).
- ❑ Exports over the past 12 months are up 14.6 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 Maryland economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Maryland-specific labor sector statistics, please refer to the Maryland office: <http://www.dllr.maryland.gov/lmi/>