

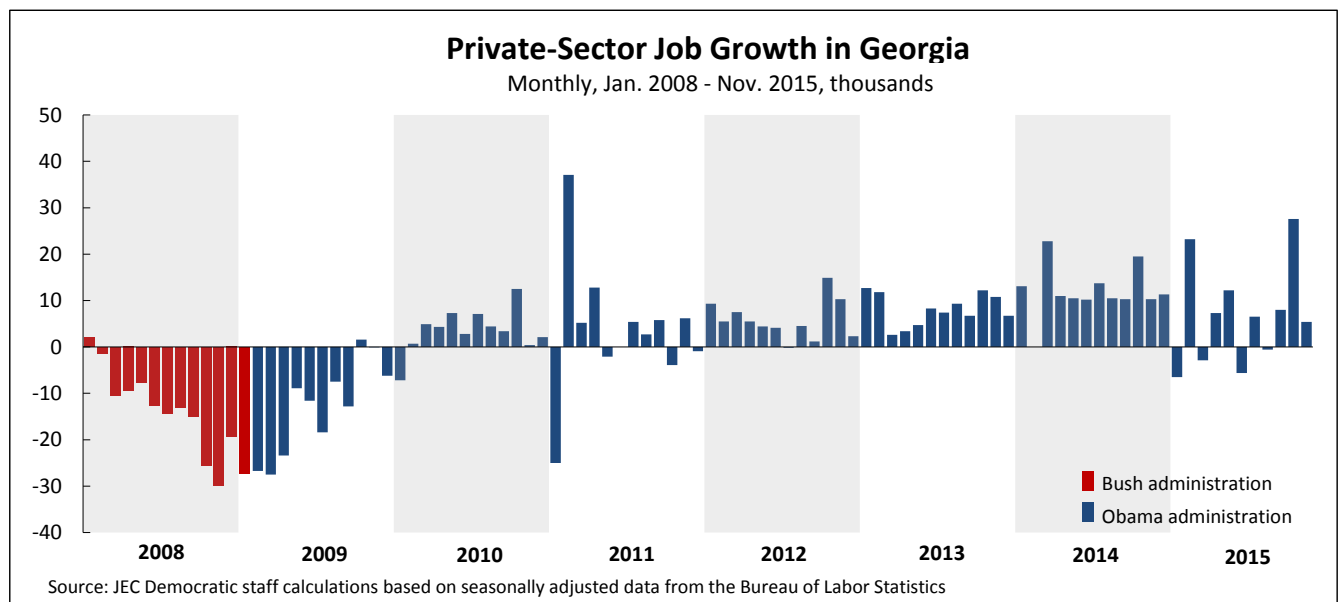


## ECONOMIC SNAPSHOT: GEORGIA

*\*\*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 Georgia grew by 5,400 jobs. Over the past year, Georgia businesses have added 85,900 jobs. This compares with an increase of 138,600 jobs over the 12 months through November 2014.
- Since February 2010, the national low point for private-sector employment, Georgia businesses have added 476,200 jobs (an increase of 15.2 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: professional and business services at 26.5 percent (136,800 jobs), leisure and hospitality at 23.4 percent (86,700 jobs) and education and health services at 16.4 percent (77,000 jobs).



### UNEMPLOYMENT

- The unemployment rate in Georgia was 5.6 percent in November 2015, down 0.1 percentage point from October. The rate was 0.6 percentage point above the national rate of 5.0 percent.
- Unemployment is down 1.1 percentage points from one year earlier and is 4.9 percentage points below its recent peak of 10.5 percent in December 2010.
- There were 265,100 Georgia residents unemployed in November 2015.

### EARNINGS

- In November 2015, average hourly earnings of private-sector workers in Georgia were \$24.08. The average workweek was 35.3 hours, and average weekly earnings were \$850.02.
- 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 1.9 percent (not seasonally adjusted).

## STATE QUICK FACTS

		Georgia	United States
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	85,900	2.5 million
	Since Feb. 2010	476,200	13.7 million
<b>Unemployment Rate</b> .....	November 2015	5.6%	5.0%
	November 2014	6.7%	5.8%
	Recession-Era Peak	10.5%	10.0%
<b>Median Household Income (2014 \$)</b> .....	2014	\$49,600	\$53,700
	2007 (Pre-Recession)	\$55,500	\$57,400
<b>Poverty Rate</b> .....	2014	16.8%	14.8%
	2007 (Pre-Recession)	13.6%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	7.6%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	10.4%	7.2%
<b>Percentage Without Health Insurance</b> .....	2014	15.8%	11.7%
	2013	18.8%	14.5%

### STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Georgia grew by 2.7 percent in 2014, above the national average growth rate of 2.2 percent.\*
- Since 2009, annual Georgia GDP growth has averaged 1.4 percent, compared with a national average annual growth rate of 1.8 percent.

### HOUSING

- Home prices in Georgia increased by 8.0 percent from the third quarter of 2014 to the third quarter of 2015. They are up 35.7 percent since their recent low in the second quarter of 2011.
- In October 2015, builders in Georgia broke ground on 42,040 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 40,213 units. That marks an increase of 11.8 percent from the average over the prior 12 months.

### EXPORTS

- In Georgia, goods exports totaled \$3.2 billion in October and \$37.7 billion over the past year, up 5.1 percent from the 12 months ending in October 2014 (inflation-adjusted).
- Exports over the past 12 months are up 52.2 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 Georgia economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

\*\*\* For additional Georgia-specific labor sector statistics, please refer to the Georgia office: <http://explorer.dol.state.ga.us/>