

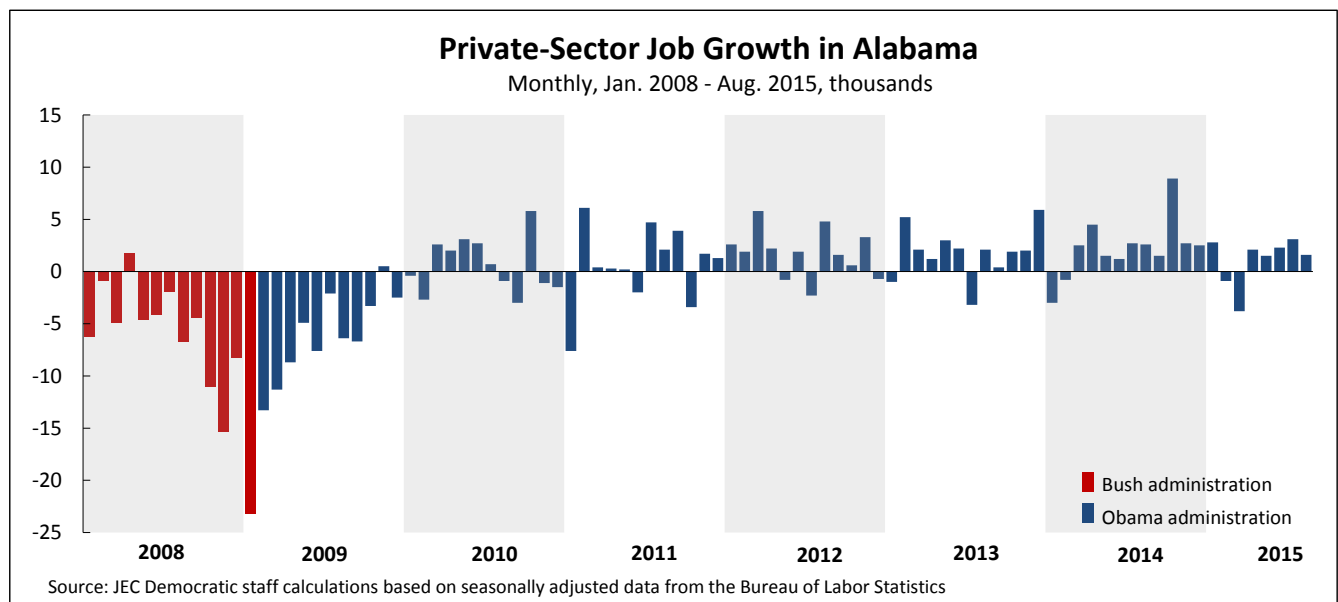


ECONOMIC SNAPSHOT: ALABAMA

***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 Alabama grew by 1,600 jobs. Over the past year, Alabama businesses have added 24,300 jobs. This compares with an increase of 21,400 jobs over the 12 months through August 2014.
- Since February 2010, the national low point for private-sector employment, Alabama businesses have added 96,300 jobs (an increase of 6.5 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: leisure and hospitality at 13.4 percent (22,400 jobs), professional and business services at 11.0 percent (22,400 jobs) and education and health services at 9.6 percent (20,400 jobs).



UNEMPLOYMENT

- The unemployment rate in Alabama was 6.2 percent in August 2015, holding constant from July. The rate was 1.1 percentage points above the national rate of 5.1 percent.
- Unemployment is down 0.3 percentage point from one year earlier and is 5.7 percentage points below its recent peak of 11.9 percent in November 2009.
- There were 132,100 Alabama residents unemployed in August 2015.

EARNINGS

- In August 2015, average hourly earnings of private-sector workers in Alabama were \$20.93. The average workweek was 35.8 hours, and average weekly earnings were \$749.29.
- 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

		Alabama	United States
Private-Sector Jobs Added	Past 12 Months	24,300	2.8 million
	Since Feb. 2010	96,300	13.1 million
Unemployment Rate	August 2015	6.2%	5.1%
	August 2014	6.5%	6.1%
	Recession-Era Peak	11.9%	10.0%
Median Household Income (2014 \$)	2014	\$42,300	\$53,700
	2007 (Pre-Recession)	\$48,200	\$57,400
Poverty Rate	2014	17.8%	14.8%
	2007 (Pre-Recession)	14.5%	12.5%
All Veterans' Unemployment Rate	2014	5.6%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	7.9%	7.2%
Percentage Without Health Insurance	2014	12.1%	11.7%
	2013	13.6%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Alabama grew by 0.7 percent in 2014, below the national average growth rate of 2.2 percent.*
- Since 2009, annual Alabama GDP growth has averaged 1.5 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- Home prices in Alabama increased by 5.5 percent from the second quarter of 2014 to the second quarter of 2015. They are up 15.0 percent since their recent low in the second quarter of 2011.
- In July 2015, builders in Alabama broke ground on 11,710 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 12,528 units. That marks an increase of 7.5 percent from the average over the prior 12 months.

EXPORTS

- In Alabama, goods exports totaled \$1.5 billion in July and \$18.8 billion over the past year, up 3.2 percent from the 12 months ending in July 2014 (inflation-adjusted).
- Exports over the past 12 months are up 43.2 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 Alabama economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Alabama-specific labor sector statistics, please refer to the Alabama office: <http://www2.dir.state.al.us/>