



ECONOMIC SNAPSHOT: MISSISSIPPI

***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 Mississippi fell by 1,200 jobs. Over the past year, Mississippi businesses have added 8,300 jobs. This compares with an increase of 9,000 jobs over the 12 months through August 2014.
- Since February 2010, the national low point for private-sector employment, Mississippi businesses have added 47,400 jobs (an increase of 5.7 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: professional and business services at 16.8 percent (14,700 jobs), information services at 10.7 percent (1,300 jobs) and leisure and hospitality at 10.3 percent (12,100 jobs).



UNEMPLOYMENT

- The unemployment rate in Mississippi was 6.3 percent in August 2015, down 0.2 percentage point from July. The rate was 1.2 percentage points above the national rate of 5.1 percent.
- Unemployment is down 1.1 percentage points from one year earlier and is 4.5 percentage points below its recent peak of 10.8 percent in March 2010.
- There were 79,400 Mississippi residents unemployed in August 2015.

EARNINGS

- In August 2015, average hourly earnings of private-sector workers in Mississippi were \$19.67. The average workweek was 35.4 hours, and average weekly earnings were \$696.32.
- Adjusting for inflation, state average hourly earnings have risen by 1.4 percent over the past year. Nationally, real average hourly earnings have increased by 2.7 percent (not seasonally adjusted).

STATE QUICK FACTS

		Mississippi	United States
Private-Sector Jobs Added	Past 12 Months	8,300	2.8 million
	Since Feb. 2010	47,400	13.1 million
Unemployment Rate	August 2015	6.3%	5.1%
	August 2014	7.4%	6.1%
	Recession-Era Peak	10.8%	10.0%
Median Household Income (2014 \$)	2014	\$35,500	\$53,700
	2007 (Pre-Recession)	\$42,600	\$57,400
Poverty Rate	2014	22.1%	14.8%
	2007 (Pre-Recession)	22.6%	12.5%
All Veterans' Unemployment Rate	2014	3.9%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	6.0%	7.2%
Percentage Without Health Insurance	2014	14.5%	11.7%
	2013	17.1%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Mississippi fell by 1.2 percent in 2014, below the national average growth rate of 2.2 percent.*
- Since 2009, annual Mississippi GDP growth has averaged 0.4 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- Home prices in Mississippi increased by 3.5 percent from the second quarter of 2014 to the second quarter of 2015. They are up 9.7 percent since their recent low in the first quarter of 2011.
- In July 2015, builders in Mississippi broke ground on 7,480 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 5,958 units. That marks an increase of 3.4 percent from the average over the prior 12 months.

EXPORTS

- In Mississippi, goods exports totaled \$866 million in July and \$10.9 billion over the past year, down 2.8 percent from the 12 months ending in July 2014 (inflation-adjusted).
- Exports over the past 12 months are up 62.9 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 Mississippi economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Mississippi-specific labor sector statistics, please refer to the Mississippi office: <http://mdes.ms.gov/information-center/labor-market-information/>