

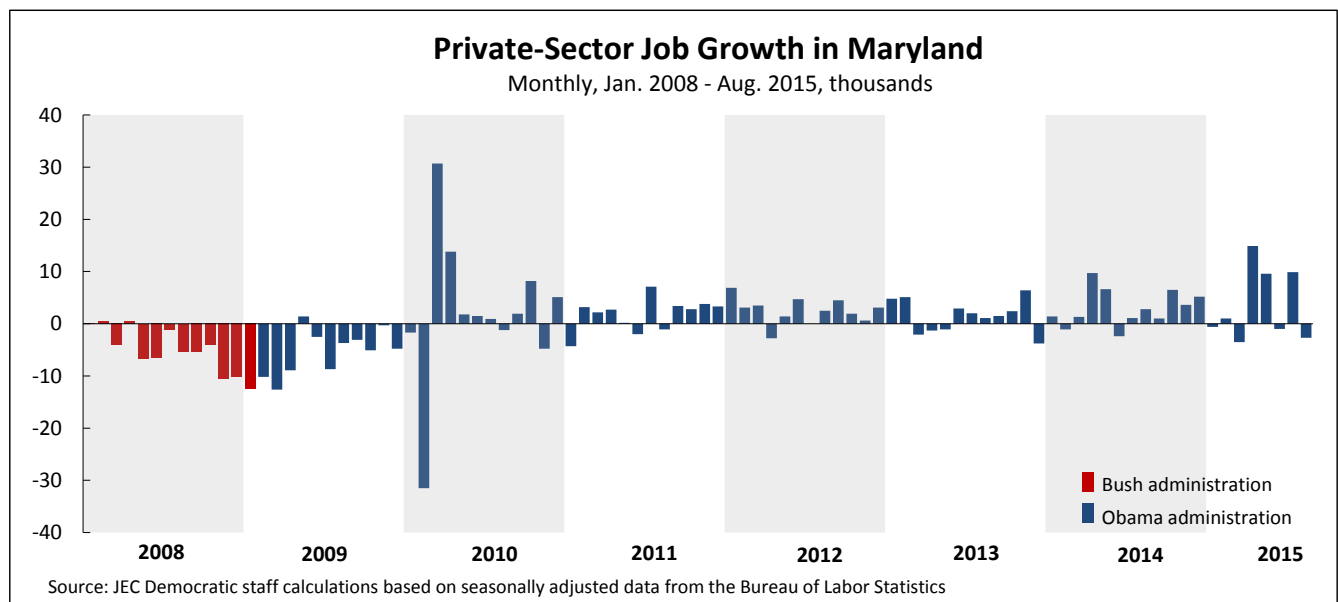


ECONOMIC SNAPSHOT: MARYLAND

***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 Maryland fell by 2,700 jobs. Over the past year, Maryland businesses have added 43,900 jobs. This compares with an increase of 25,900 jobs over the 12 months through August 2014.
- Since February 2010, the national low point for private-sector employment, Maryland businesses have added 189,800 jobs (an increase of 9.6 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 19.9 percent (44,400 jobs), logging, mining and construction at 14.6 percent (20,100 jobs) and professional and business services at 14.6 percent (55,300 jobs).



UNEMPLOYMENT

- The unemployment rate in Maryland was 5.1 percent in August 2015, down 0.1 percentage point from July. The rate was the same as the national rate of 5.1 percent.
- Unemployment is down 0.6 percentage point from one year earlier and is 2.7 percentage points below its recent peak of 7.8 percent in February 2010.
- There were 161,500 Maryland residents unemployed in August 2015.

EARNINGS

- In August 2015, average hourly earnings of private-sector workers in Maryland were \$27.25. The average workweek was 34.7 hours, and average weekly earnings were \$945.58.
- Adjusting for inflation, state average hourly earnings have held roughly constant over the past year. Nationally, real average hourly earnings have increased by 2.7 percent (not seasonally adjusted).

STATE QUICK FACTS

		Maryland	United States
Private-Sector Jobs Added	Past 12 Months	43,900	2.8 million
	Since Feb. 2010	189,800	13.1 million
Unemployment Rate	August 2015	5.1%	5.1%
	August 2014	5.7%	6.1%
	Recession-Era Peak	7.8%	10.0%
Median Household Income (2014 \$)	2014	\$76,200	\$53,700
	2007 (Pre-Recession)	\$74,900	\$57,400
Poverty Rate	2014	9.9%	14.8%
	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	2014	7.9%	11.7%
	2013	10.2%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Maryland grew by 0.8 percent in 2014, below the national average growth rate of 2.2 percent.*
- Since 2009, annual Maryland GDP growth has averaged 1.1 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- Home prices in Maryland increased by 0.3 percent from the second quarter of 2014 to the second quarter of 2015. They are up 13.8 percent since their recent low in the first quarter of 2012.
- In July 2015, builders in Maryland broke ground on 15,920 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 16,011 units. That marks a decrease of 6.0 percent from the average over the prior 12 months.

EXPORTS

- In Maryland, goods exports totaled \$824 million in July and \$10.7 billion over the past year, down 5.0 percent from the 12 months ending in July 2014 (inflation-adjusted).
- Exports over the past 12 months are up 8.8 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/>