

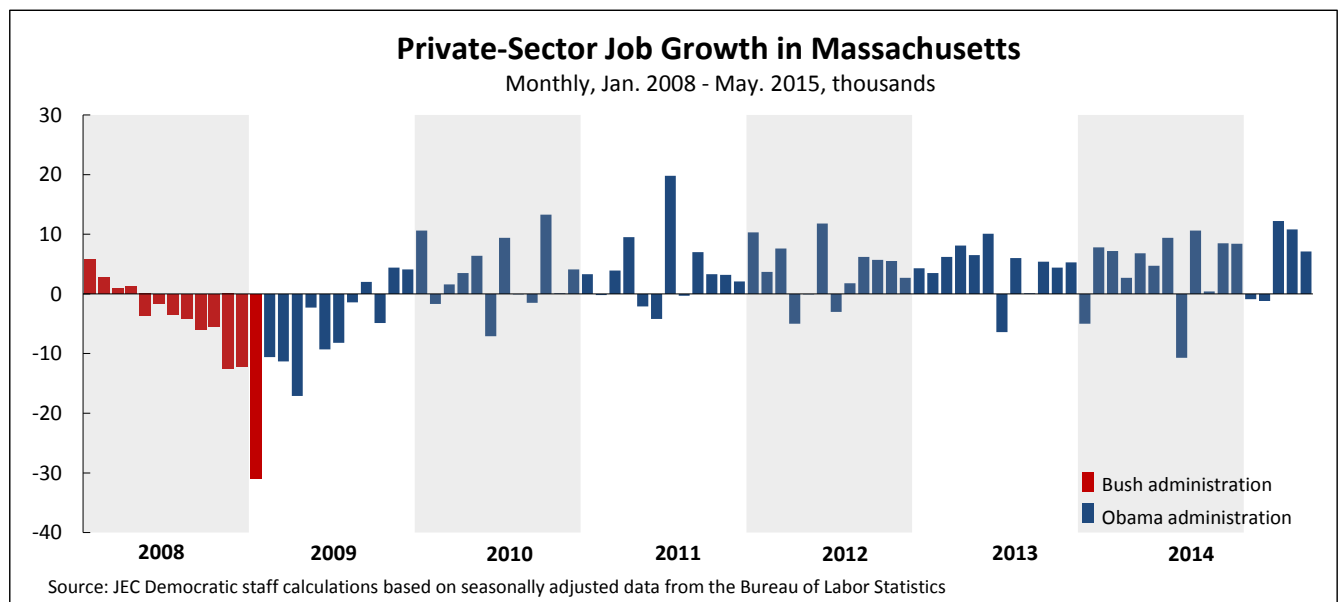


## ECONOMIC SNAPSHOT: MASSACHUSETTS

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through May 2015\*\*  
\*\*Last updated on June 19th; Data update next on July 21st\*\**

### JOBS

- In May, private-sector employment in Massachusetts grew by 7,100 jobs. Over the past year, Massachusetts businesses have added 59,300 jobs. This compares with an increase of 44,400 jobs over the 12 months through May 2014.
- Since February 2010, the national low point for private-sector employment, Massachusetts businesses have added 254,500 jobs (an increase of 9.2 percent). Nationally, private payrolls have increased by 11.7 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: construction at 23.9 percent (25,500 jobs), professional and business services at 16.2 percent (74,400 jobs) and other services at 14.6 percent (17,300 jobs).



### UNEMPLOYMENT

- The unemployment rate in Massachusetts was 4.6 percent in May 2015, down 0.1 percentage point from April. The rate was 0.9 percentage point below the national rate of 5.5 percent.
- Unemployment is down 1.2 percentage points from one year earlier and is 4.2 percentage points below its recent peak of 8.8 percent in January 2010.
- There were 168,700 Massachusetts residents unemployed in May 2015.

### EARNINGS

- In May 2015, average hourly earnings of private-sector workers in Massachusetts were \$30.14. The average workweek was 33.5 hours, and average weekly earnings were \$1009.69.
- Adjusting for inflation, state average hourly earnings have risen by 3.4 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

## STATE QUICK FACTS

		Massachusetts	United States
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	59,300	3.0 million
	Since Feb. 2010	254,500	12.6 million
<b>Unemployment Rate</b> .....	May 2015	4.6%	5.5%
	May 2014	5.8%	6.3%
	Recession-Era Peak	8.8%	10.0%
<b>Median Household Income (2013 \$)</b> .....	2013	\$63,000	\$51,900
	2007 (Pre-Recession)	\$65,700	\$56,400
<b>Poverty Rate</b> .....	2013	11.9%	14.5%
	2007 (Pre-Recession)	11.2%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	4.7%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	11.9%	7.2%
<b>Percentage Without Health Insurance</b> .....	2013	3.7%	14.5%

### STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Massachusetts grew by 2.3 percent in 2014, above the national average growth rate of 2.2 percent.\*
- Since 2009, annual Massachusetts GDP growth has averaged 2.2 percent, compared with a national average annual growth rate of 1.9 percent.

### HOUSING

- Home prices in Massachusetts increased by 5.4 percent from the first quarter of 2014 to the first quarter of 2015. They are up 14.6 percent since their recent low in the first quarter of 2012.
- In April 2015, builders in Massachusetts broke ground on 11,870 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 13,443 units. That marks an increase of 1.2 percent from the average over the prior 12 months.

### EXPORTS

- In Massachusetts, goods exports totaled \$2.0 billion in April and \$25.1 billion over the past year, down 3.4 percent from the 12 months ending in April 2014 (inflation-adjusted).
- Exports over the past 12 months are unchanged 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 Massachusetts economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

\*\*\* For additional Massachusetts-specific labor sector statistics, please refer to the Massachusetts office: <http://www.mass.gov/lwd/economic-data/>