



ECONOMIC SNAPSHOT: GEORGIA

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through April 2015**
Last updated on May 27th; Data update next on June 19th*

JOBS

- In April, private-sector employment in Georgia grew by 6,400 jobs. Over the past year, Georgia businesses have added 116,500 jobs. This compares with an increase of 113,000 jobs over the 12 months through April 2014.
- Since February 2010, the national low point for private-sector employment, Georgia businesses have added 421,800 jobs (an increase of 13.4 percent). Nationally, private payrolls have increased by 11.5 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services at 22.9 percent (118,100 jobs), leisure and hospitality at 21.4 percent (79,200 jobs) and education and health services at 14.8 percent (69,700 jobs).



UNEMPLOYMENT

- The unemployment rate in Georgia was 6.3 percent in April 2015, holding constant from March. The rate was 0.9 percentage point above the national rate of 5.4 percent.
- Unemployment is down 1.0 percentage point from one year earlier and is 4.2 percentage points below its recent peak of 10.5 percent in December 2010.
- There were 298,600 Georgia residents unemployed in April 2015.

EARNINGS

- In April 2015, average hourly earnings of private-sector workers in Georgia were \$23.66. The average workweek was 34.7 hours, and average weekly earnings were \$821.00.
- Adjusting for inflation, state average hourly earnings have risen by 3.3 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

STATE QUICK FACTS

		Georgia	United States
Private-Sector Jobs Added	Past 12 Months	116,500	2.9 million
	Since Feb. 2010	421,800	12.3 million
Unemployment Rate	April 2015	6.3%	5.4%
	April 2014	7.3%	6.2%
	Recession-Era Peak	10.5%	10.0%
Median Household Income (2013 \$)	2013	\$47,400	\$51,900
	2007 (Pre-Recession)	\$54,600	\$56,400
Poverty Rate	2013	16.3%	14.5%
	2007 (Pre-Recession)	13.6%	12.5%
All Veterans' Unemployment Rate	2014	7.6%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	10.4%	7.2%
Percentage Without Health Insurance	2013	18.8%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Georgia grew by 1.8 percent in 2013 (the most recent year for which data are available), matching the national average growth rate of 1.8 percent.*
- Since 2009, annual Georgia GDP growth has averaged 1.2 percent, compared with a national average annual growth rate of 2.0 percent.

HOUSING

- Home prices in Georgia increased by 4.5 percent from the first quarter of 2014 to the first quarter of 2015. They are up 30.3 percent since their recent low in the second quarter of 2011.
- In March 2015, builders in Georgia broke ground on 40,110 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 36,001 units. That marks an increase of 8.8 percent from the average over the prior 12 months.

EXPORTS

- In Georgia, goods exports totaled \$3.5 billion in March and \$38.0 billion over the past year, up 4.8 percent from the 12 months ending in March 2014 (inflation-adjusted).
- Exports over the past 12 months are up 48.3 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/>