



ECONOMIC SNAPSHOT: WYOMING

***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 Wyoming fell by 1,900 jobs. Over the past year, businesses have shed 400 jobs. This compares with an increase of 4,000 jobs over the 12 months through May 2014.
- Since February 2010, the national low point for private-sector employment, Wyoming businesses have added 12,200 jobs (an increase of 5.9 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: manufacturing at 14.0 percent (1,200 jobs), professional and business services at 13.7 percent (2,300 jobs) and leisure and hospitality at 11.5 percent (3,700 jobs).



UNEMPLOYMENT

- The unemployment rate in Wyoming was 4.1 percent in May 2015, holding constant from April. The rate was 1.4 percentage points below the national rate of 5.5 percent.
- Unemployment is down 0.2 percentage point from one year earlier and is 3.1 percentage points below its recent peak of 7.2 percent in January 2010.
- There were 12,700 Wyoming residents unemployed in May 2015.

EARNINGS

- In May 2015, average hourly earnings of private-sector workers in Wyoming were \$22.98. The average workweek was 35.3 hours, and average weekly earnings were \$811.19.
- Adjusting for inflation, state average hourly earnings have fallen by 1.4 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

STATE QUICK FACTS

		Wyoming	United States
Private-Sector Jobs Added	Past 12 Months	-400	3.0 million
	Since Feb. 2010	12,200	12.6 million
Unemployment Rate	May 2015	4.1%	5.5%
	May 2014	4.3%	6.3%
	Recession-Era Peak	7.2%	10.0%
Median Household Income (2013 \$)	2013	\$55,700	\$51,900
	2007 (Pre-Recession)	\$54,800	\$56,400
Poverty Rate	2013	11.8%	14.5%
	2007 (Pre-Recession)	10.9%	12.5%
All Veterans' Unemployment Rate	2014	4.3%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	4.4%	7.2%
Percentage Without Health Insurance	2013	13.4%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Wyoming grew by 5.1 percent in 2014, above the national average growth rate of 2.2 percent.*
- Since 2009, annual Wyoming GDP growth has averaged -0.2 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- Home prices in Wyoming increased by 3.0 percent from the first quarter of 2014 to the first quarter of 2015. They are up 16.0 percent since their recent low in the third quarter of 2010.
- In April 2015, builders in Wyoming broke ground on 2,570 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 1,617 units. That marks a decrease of 16.3 percent from the average over the prior 12 months.

EXPORTS

- In Wyoming, goods exports totaled \$128 million in April and \$1.7 billion over the past year, up 34.8 percent from the 12 months ending in April 2014 (inflation-adjusted).
- Exports over the past 12 months are up 70.0 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 Wyoming economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Wyoming-specific labor sector statistics, please refer to the Wyoming office: <http://wydoe.state.wy.us/lmi/bls.htm>