

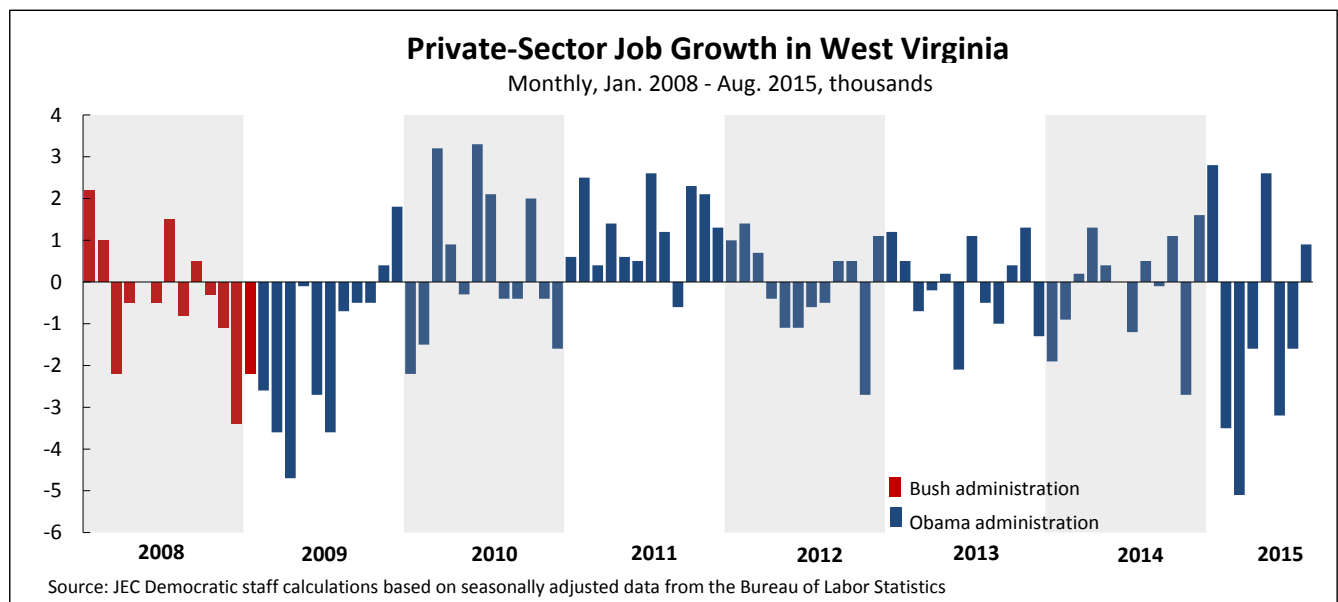


ECONOMIC SNAPSHOT: WEST VIRGINIA

***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 West Virginia grew by 900 jobs. Over the past year, businesses have shed 8,800 jobs. This compares with a decrease of 2,200 jobs over the 12 months through August 2014.
- Since February 2010, the national low point for private-sector employment, West Virginia businesses have added 10,600 jobs (an increase of 1.8 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 11.8 percent (7,100 jobs), education and health services at 7.1 percent (8,500 jobs) and trade, transportation and utilities at 1.2 percent (1,600 jobs).



UNEMPLOYMENT

- The unemployment rate in West Virginia was 7.6 percent in August 2015, up 0.1 percentage point from July. The rate was 2.5 percentage points above the national rate of 5.1 percent.
- Unemployment is up 1.2 percentage points from one year earlier but remains 1.2 percentage points below its recent peak of 8.8 percent in November 2010.
- There were 59,800 West Virginia residents unemployed in August 2015.

EARNINGS

- In August 2015, average hourly earnings of private-sector workers in West Virginia were \$20.81. The average workweek was 35.2 hours, and average weekly earnings were \$732.51.
- Adjusting for inflation, state average hourly earnings have risen by 1.6 percent over the past year. Nationally, real average hourly earnings have increased by 2.7 percent (not seasonally adjusted).

STATE QUICK FACTS

| | | West Virginia | United States |
|--|----------------------|---------------|---------------|
| Private-Sector Jobs Added | Past 12 Months | -8,800 | 2.8 million |
| | Since Feb. 2010 | 10,600 | 13.1 million |
| Unemployment Rate | August 2015 | 7.6% | 5.1% |
| | August 2014 | 6.4% | 6.1% |
| | Recession-Era Peak | 8.8% | 10.0% |
| Median Household Income (2014 \$) | 2014 | \$39,600 | \$53,700 |
| | 2007 (Pre-Recession) | \$48,100 | \$57,400 |
| Poverty Rate | 2014 | 20.6% | 14.8% |
| | 2007 (Pre-Recession) | 14.8% | 12.5% |
| All Veterans' Unemployment Rate | 2014 | 4.9% | 5.3% |
| Post-9/11 Veterans' Unemployment Rate | 2014 | 11.1% | 7.2% |
| Percentage Without Health Insurance | 2014 | 8.6% | 11.7% |
| | 2013 | 14.0% | 14.5% |

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in West Virginia grew by 5.1 percent in 2014, above the national average growth rate of 2.2 percent.*
- Since 2009, annual West Virginia GDP growth has averaged 1.5 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- Home prices in West Virginia increased by 2.7 percent from the second quarter of 2014 to the second quarter of 2015. They are up 14.9 percent since their recent low in the second quarter of 2011.
- In July 2015, builders in West Virginia broke ground on 4,620 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 2,725 units. That marks an increase of 43.5 percent from the average over the prior 12 months.

EXPORTS

- In West Virginia, goods exports totaled \$413 million in July and \$6.3 billion over the past year, down 16.2 percent from the 12 months ending in July 2014 (inflation-adjusted).
- Exports over the past 12 months are up 23.2 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 West Virginia economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional West Virginia-specific labor sector statistics, please refer to the West Virginia office: <http://www.workforcewv.org/lmi/>