

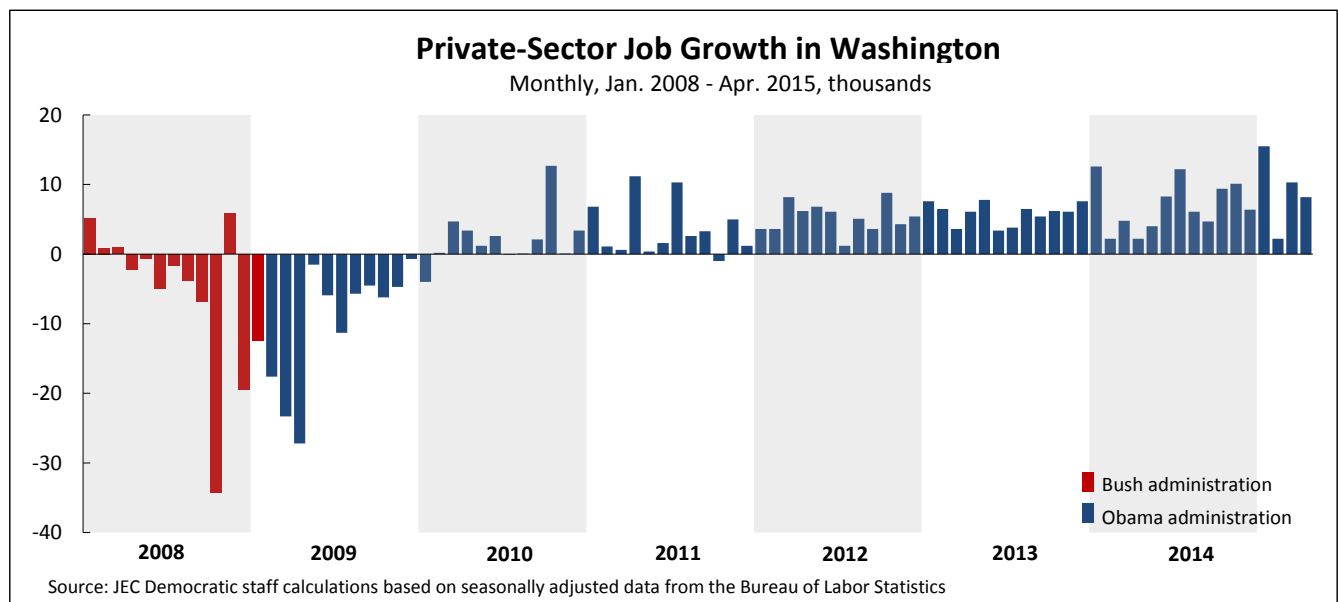


ECONOMIC SNAPSHOT: WASHINGTON

***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 Washington grew by 8,200 jobs. Over the past year, Washington businesses have added 97,400 jobs. This compares with an increase of 68,600 jobs over the 12 months through April 2014.
- Since February 2010, the national low point for private-sector employment, Washington businesses have added 326,000 jobs (an increase of 14.3 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: construction at 21.3 percent (30,700 jobs), professional and business services at 20.1 percent (64,500 jobs) and leisure and hospitality at 15.4 percent (40,800 jobs).



UNEMPLOYMENT

- The unemployment rate in Washington was 5.5 percent in April 2015, down 0.4 percentage point from March. The rate was 0.1 percentage point above the national rate of 5.4 percent.
- Unemployment is down 0.7 percentage point from one year earlier and is 4.9 percentage points below its recent peak of 10.4 percent in January 2010.
- There were 196,600 Washington residents unemployed in April 2015.

EARNINGS

- In April 2015, average hourly earnings of private-sector workers in Washington were \$29.31. The average workweek was 33.9 hours, and average weekly earnings were \$993.61.
- Adjusting for inflation, state average hourly earnings have risen by 4.1 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

STATE QUICK FACTS

| | | Washington | United States |
|--|----------------------|------------|---------------|
| Private-Sector Jobs Added | Past 12 Months | 97,400 | 2.9 million |
| | Since Feb. 2010 | 326,000 | 12.3 million |
| Unemployment Rate | April 2015 | 5.5% | 5.4% |
| | April 2014 | 6.2% | 6.2% |
| | Recession-Era Peak | 10.4% | 10.0% |
| Median Household Income (2013 \$) | 2013 | \$60,100 | \$51,900 |
| | 2007 (Pre-Recession) | \$65,300 | \$56,400 |
| Poverty Rate | 2013 | 12.0% | 14.5% |
| | 2007 (Pre-Recession) | 10.2% | 12.5% |
| All Veterans' Unemployment Rate | 2014 | 6.4% | 5.3% |
| Post-9/11 Veterans' Unemployment Rate | 2014 | 11.4% | 7.2% |
| Percentage Without Health Insurance | 2013 | 14.0% | 14.5% |

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Washington grew by 2.7 percent in 2013 (the most recent year for which data are available), above the national average growth rate of 1.8 percent.*
- Since 2009, annual Washington GDP growth has averaged 2.1 percent, compared with a national average annual growth rate of 2.0 percent.

HOUSING

- Home prices in Washington increased by 7.6 percent from the first quarter of 2014 to the first quarter of 2015. They are up 27.4 percent since their recent low in the fourth quarter of 2011.
- In March 2015, builders in Washington broke ground on 28,430 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 36,453 units. That marks an increase of 28.2 percent from the average over the prior 12 months.

EXPORTS

- In Washington, goods exports totaled \$8.1 billion in March and \$87.8 billion over the past year, up 10.2 percent from the 12 months ending in March 2014 (inflation-adjusted).
- Exports over the past 12 months are up 58.1 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 Washington economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Washington-specific labor sector statistics, please refer to the Washington office: <http://www.workforceexplorer.com/>