

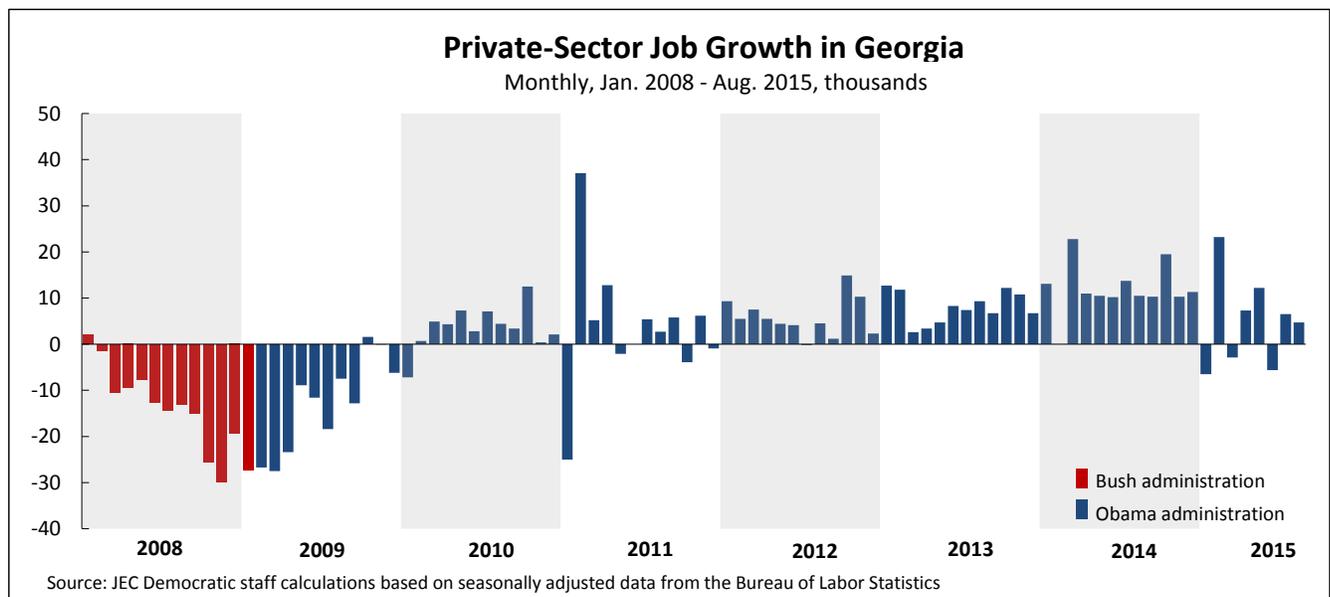


## ECONOMIC SNAPSHOT: GEORGIA

*\*\*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 Georgia grew by 4,700 jobs. Over the past year, Georgia businesses have added 90,300 jobs. This compares with an increase of 128,200 jobs over the 12 months through August 2014.
- Since February 2010, the national low point for private-sector employment, Georgia businesses have added 440,500 jobs (an increase of 14.0 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 25.0 percent (128,900 jobs), leisure and hospitality at 21.4 percent (79,300 jobs) and education and health services at 15.1 percent (70,700 jobs).



### UNEMPLOYMENT

- The unemployment rate in Georgia was 5.9 percent in August 2015, down 0.1 percentage point from July. The rate was 0.8 percentage point above the national rate of 5.1 percent.
- Unemployment is down 1.2 percentage points from one year earlier and is 4.6 percentage points below its recent peak of 10.5 percent in December 2010.
- There were 277,300 Georgia residents unemployed in August 2015.

### EARNINGS

- In August 2015, average hourly earnings of private-sector workers in Georgia were \$23.81. The average workweek was 35.7 hours, and average weekly earnings were \$850.02.
- Adjusting for inflation, state average hourly earnings have risen by 1.3 percent over the past year. Nationally, real average hourly earnings have increased by 2.7 percent (not seasonally adjusted).

## STATE QUICK FACTS

		<b>Georgia</b>	<b>United States</b>
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	90,300	2.8 million
	Since Feb. 2010	440,500	13.1 million
<b>Unemployment Rate</b> .....	August 2015	5.9%	5.1%
	August 2014	7.1%	6.1%
	Recession-Era Peak	10.5%	10.0%
<b>Median Household Income (2014 \$)</b> .....	2014	\$49,600	\$53,700
	2007 (Pre-Recession)	\$55,500	\$57,400
<b>Poverty Rate</b> .....	2014	16.8%	14.8%
	2007 (Pre-Recession)	13.6%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	7.6%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	10.4%	7.2%
<b>Percentage Without Health Insurance</b> .....	2014	15.8%	11.7%
	2013	18.8%	14.5%

### STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Georgia grew by 2.3 percent in 2014, above the national average growth rate of 2.2 percent.\*
- Since 2009, annual Georgia GDP growth has averaged 1.4 percent, compared with a national average annual growth rate of 1.9 percent.

### HOUSING

- Home prices in Georgia increased by 7.5 percent from the second quarter of 2014 to the second quarter of 2015. They are up 33.9 percent since their recent low in the second quarter of 2011.
- In July 2015, builders in Georgia broke ground on 50,110 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 39,473 units. That marks an increase of 15.3 percent from the average over the prior 12 months.

### EXPORTS

- In Georgia, goods exports totaled \$3.1 billion in July and \$38.2 billion over the past year, up 4.7 percent from the 12 months ending in July 2014 (inflation-adjusted).
- Exports over the past 12 months are up 50.5 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/>