

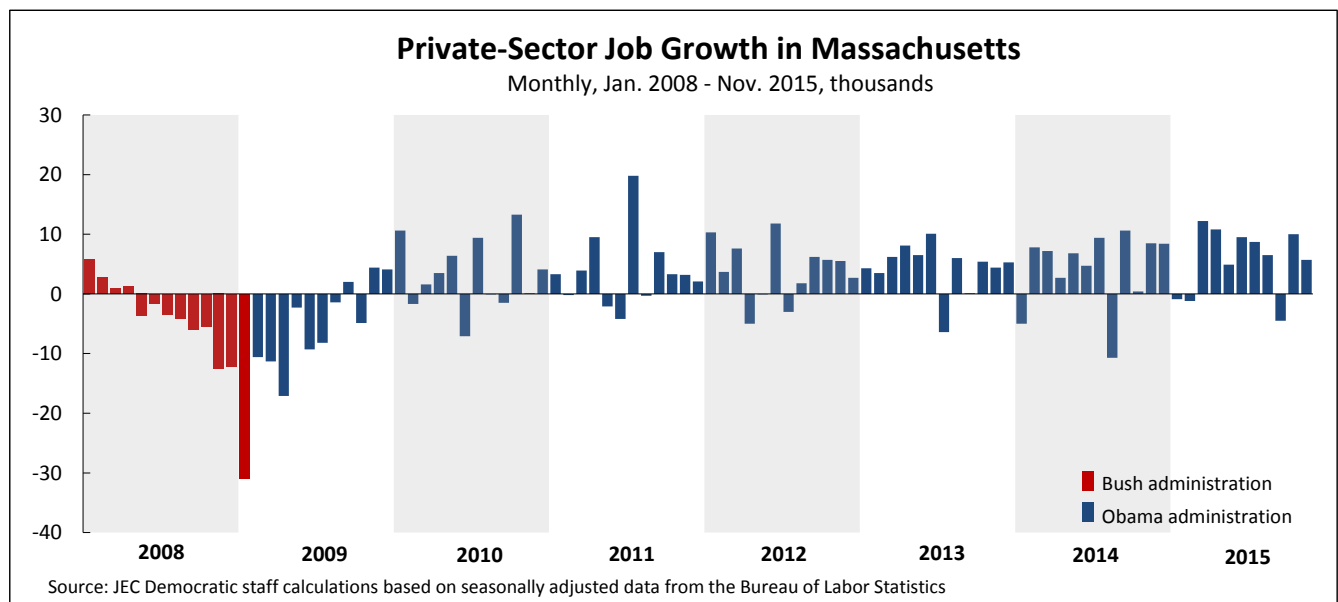


## ECONOMIC SNAPSHOT: MASSACHUSETTS

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through November 2015\*\*  
\*\*Last updated on December 18th; Data update next on January 26th\*\**

### JOBS

- In November, private-sector employment in Massachusetts grew by 5,700 jobs. Over the past year, Massachusetts businesses have added 70,100 jobs. This compares with an increase of 47,700 jobs over the 12 months through November 2014.
- Since February 2010, the national low point for private-sector employment, Massachusetts businesses have added 288,200 jobs (an increase of 10.4 percent). Nationally, private payrolls have increased by 12.8 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: construction at 28.8 percent (30,700 jobs), professional and business services at 18.5 percent (84,800 jobs) and leisure and hospitality at 16.6 percent (50,600 jobs).



### UNEMPLOYMENT

- The unemployment rate in Massachusetts was 4.7 percent in November 2015, up 0.1 percentage point from October. The rate was 0.3 percentage point below the national rate of 5.0 percent.
- Unemployment is down 0.7 percentage point from one year earlier and is 4.1 percentage points below its recent peak of 8.8 percent in January 2010.
- There were 166,000 Massachusetts residents unemployed in November 2015.

### EARNINGS

- In November 2015, average hourly earnings of private-sector workers in Massachusetts were \$31.24. The average workweek was 33.8 hours, and average weekly earnings were \$1,055.91.
- Adjusting for inflation, state average hourly earnings have risen by 2.9 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

## STATE QUICK FACTS

		Massachusetts	United States
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	70,100	2.5 million
	Since Feb. 2010	288,200	13.7 million
<b>Unemployment Rate</b> .....	November 2015	4.7%	5.0%
	November 2014	5.4%	5.8%
	Recession-Era Peak	8.8%	10.0%
<b>Median Household Income (2014 \$)</b> .....	2014	\$63,200	\$53,700
	2007 (Pre-Recession)	\$66,800	\$57,400
<b>Poverty Rate</b> .....	2014	13.6%	14.8%
	2007 (Pre-Recession)	11.2%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	4.7%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	11.9%	7.2%
<b>Percentage Without Health Insurance</b> .....	2014	3.3%	11.7%
	2013	3.7%	14.5%

### STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Massachusetts grew by 2.1 percent in 2014, below the national average growth rate of 2.2 percent.\*
- Since 2009, annual Massachusetts GDP growth has averaged 1.9 percent, compared with a national average annual growth rate of 1.8 percent.

### HOUSING

- Home prices in Massachusetts increased by 3.2 percent from the third quarter of 2014 to the third quarter of 2015. They are up 16.5 percent since their recent low in the first quarter of 2012.
- In October 2015, builders in Massachusetts broke ground on 17,270 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 15,483 units. That marks an increase of 20.5 percent from the average over the prior 12 months.

### EXPORTS

- In Massachusetts, goods exports totaled \$2.4 billion in October and \$24.8 billion over the past year, down 1.9 percent from the 12 months ending in October 2014 (inflation-adjusted).
- Exports over the past 12 months are up 1.0 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 Massachusetts economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

\*\*\* For additional Massachusetts-specific labor sector statistics, please refer to the Massachusetts office: <http://www.mass.gov/lwd/economic-data/>