



ECONOMIC SNAPSHOT: ILLINOIS

***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 Illinois grew by 500 jobs. Over the past year, Illinois businesses have added 42,000 jobs. This compares with an increase of 68,100 jobs over the 12 months through August 2014.
- Since February 2010, the national low point for private-sector employment, Illinois businesses have added 361,500 jobs (an increase of 7.6 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 18.3 percent (144,400 jobs), leisure and hospitality at 9.6 percent (49,300 jobs) and education and health services at 9.1 percent (74,600 jobs).



UNEMPLOYMENT

- The unemployment rate in Illinois was 5.6 percent in August 2015, down 0.2 percentage point from July. The rate was 0.5 percentage point above the national rate of 5.1 percent.
- Unemployment is down 0.9 percentage point from one year earlier and is 5.6 percentage points below its recent peak of 11.2 percent in January 2010.
- There were 362,500 Illinois residents unemployed in August 2015.

EARNINGS

- In August 2015, average hourly earnings of private-sector workers in Illinois were \$25.96. The average workweek was 34.8 hours, and average weekly earnings were \$903.41.
- Adjusting for inflation, state average hourly earnings have risen by 1.9 percent over the past year. Nationally, real average hourly earnings have increased by 2.7 percent (not seasonally adjusted).

STATE QUICK FACTS

		Illinois	United States
Private-Sector Jobs Added	Past 12 Months	42,000	2.8 million
	Since Feb. 2010	361,500	13.1 million
Unemployment Rate	August 2015	5.6%	5.1%
	August 2014	6.5%	6.1%
	Recession-Era Peak	11.2%	10.0%
Median Household Income (2014 \$)	2014	\$54,900	\$53,700
	2007 (Pre-Recession)	\$60,000	\$57,400
Poverty Rate	2014	13.7%	14.8%
	2007 (Pre-Recession)	10.0%	12.5%
All Veterans' Unemployment Rate	2014	7.0%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	8.3%	7.2%
Percentage Without Health Insurance	2014	9.7%	11.7%
	2013	12.7%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Illinois grew by 1.2 percent in 2014, below the national average growth rate of 2.2 percent.*
- Since 2009, annual Illinois GDP growth has averaged 1.2 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- Home prices in Illinois increased by 3.5 percent from the second quarter of 2014 to the second quarter of 2015. They are up 12.2 percent since their recent low in the fourth quarter of 2011.
- In July 2015, builders in Illinois broke ground on 18,120 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 18,417 units. That marks a decrease of 7.1 percent from the average over the prior 12 months.

EXPORTS

- In Illinois, goods exports totaled \$5.1 billion in July and \$64.0 billion over the past year, down 0.8 percent from the 12 months ending in July 2014 (inflation-adjusted).
- Exports over the past 12 months are up 44.9 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 Illinois economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Illinois-specific labor sector statistics, please refer to the Illinois office: <http://www.ides.illinois.gov/page.aspx?item=3528>