

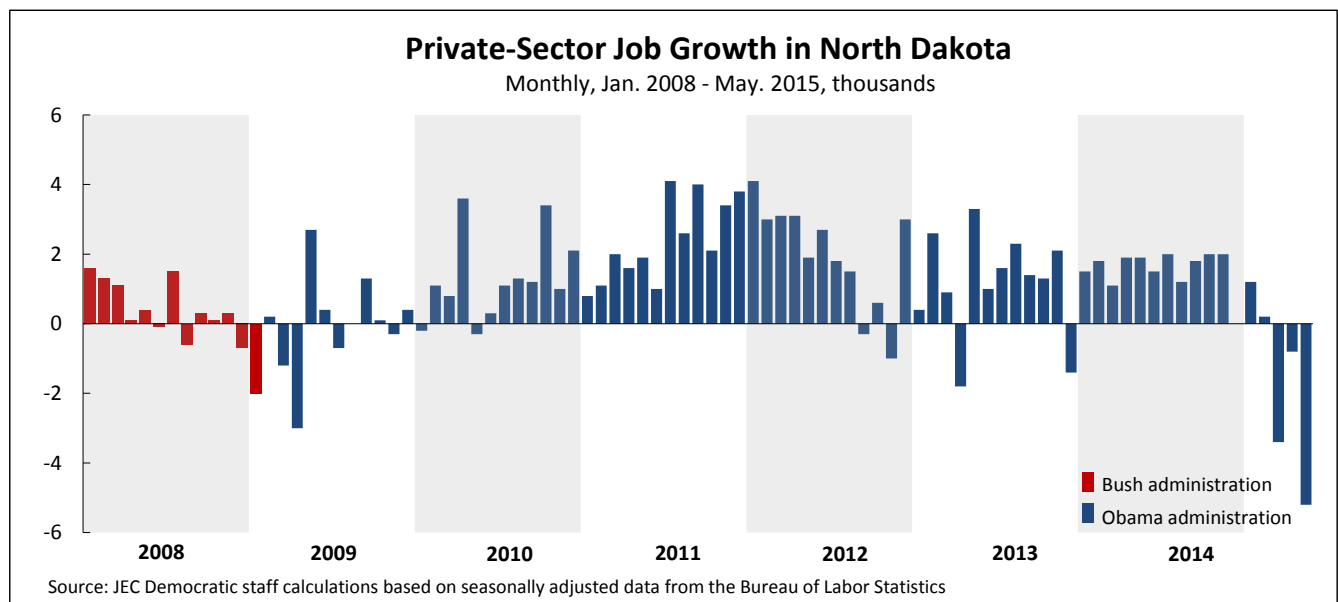


ECONOMIC SNAPSHOT: NORTH DAKOTA

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through May 2015**
Last updated on June 19th; Data update next on July 21st*

JOBS

- In May, private-sector employment in North Dakota fell by 5,200 jobs. Over the past year, North Dakota businesses have added 2,500 jobs. This compares with an increase of 16,500 jobs over the 12 months through May 2014.
- Since February 2010, the national low point for private-sector employment, North Dakota businesses have added 90,800 jobs (an increase of 31.3 percent). Nationally, private payrolls have increased by 11.7 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging at 230.6 percent (19,600 jobs), construction at 70.9 percent (15,100 jobs) and trade, transportation and utilities at 34.4 percent (27,100 jobs).



UNEMPLOYMENT

- The unemployment rate in North Dakota was 3.1 percent in May 2015, holding constant from April. The rate was 2.4 percentage points below the national rate of 5.5 percent.
- Unemployment is up 0.4 percentage point from one year earlier but remains 1.2 percentage points below its recent peak of 4.3 percent in May 2009.
- There were 13,100 North Dakota residents unemployed in May 2015.

EARNINGS

- In May 2015, average hourly earnings of private-sector workers in North Dakota were \$25.21. The average workweek was 34.8 hours, and average weekly earnings were \$877.31.
- Adjusting for inflation, state average hourly earnings have risen by 1.8 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

STATE QUICK FACTS

		North Dakota	United States
Private-Sector Jobs Added	Past 12 Months	2,500	3.0 million
	Since Feb. 2010	90,800	12.6 million
Unemployment Rate	May 2015	3.1%	5.5%
	May 2014	2.7%	6.3%
	Recession-Era Peak	4.3%	10.0%
Median Household Income (2013 \$)	2013	\$52,900	\$51,900
	2007 (Pre-Recession)	\$53,000	\$56,400
Poverty Rate	2013	9.9%	14.5%
	2007 (Pre-Recession)	9.3%	12.5%
All Veterans' Unemployment Rate	2014	1.4%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	2.3%	7.2%
Percentage Without Health Insurance	2013	10.4%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in North Dakota grew by 6.3 percent in 2014, above the national average growth rate of 2.2 percent.*
- Since 2009, annual North Dakota GDP growth has averaged 8.6 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- Home prices in North Dakota increased by 6.2 percent from the first quarter of 2014 to the first quarter of 2015. They are now 43.4 percent above their level in the fourth quarter of 2007.
- In April 2015, builders in North Dakota broke ground on 6,950 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 9,813 units. That marks an increase of 4.8 percent from the average over the prior 12 months.

EXPORTS

- In North Dakota, goods exports totaled \$352 million in April and \$5.0 billion over the past year, up 34.2 percent from the 12 months ending in April 2014 (inflation-adjusted).
- Exports over the past 12 months are up 115.4 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 North Dakota economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional North Dakota-specific labor sector statistics, please refer to the North Dakota office:
<https://www.ndworkforceintelligence.com/analyzer/default.asp>