

# THE Oklahoma ECONOMIC DATABOOK

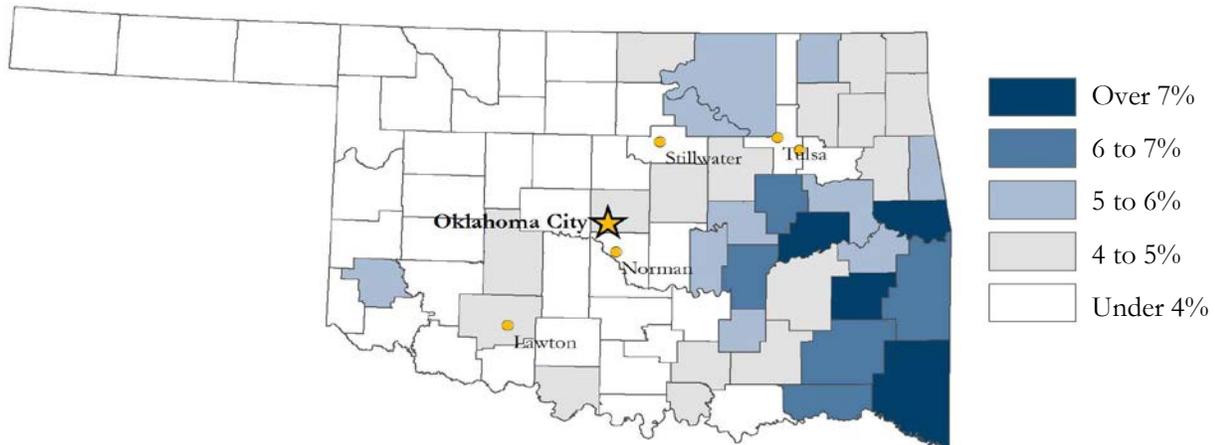
*A summary of regional economic indicators for the state of Oklahoma*



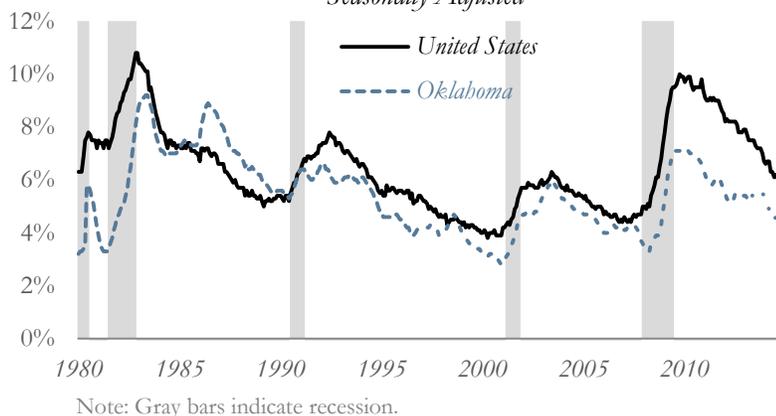
DECEMBER 19, 2014

FEDERAL RESERVE BANK of KANSAS CITY

## October 2014 Unemployment Rates *Seasonally Adjusted*

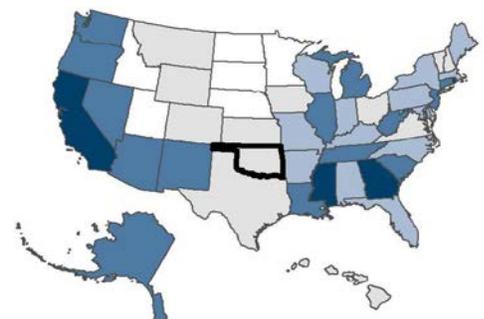


## Unemployment Rates *Seasonally Adjusted*



Note: Gray bars indicate recession.

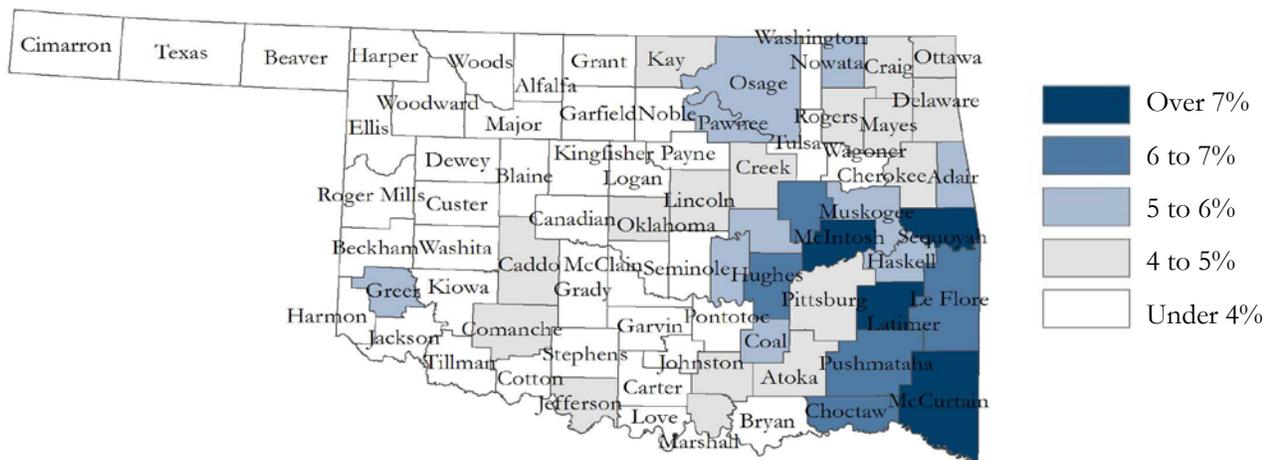
November 2014	
United States	5.8%
Oklahoma	4.4%



Source: Bureau of Labor Statistics/Haver Analytics

**October 2014 Unemployment Rates & Civilian Labor Force**

*Seasonally Adjusted*



	<i>Percent Unemployed</i>	<i>Labor Force (Thousands)</i>		<i>Percent Unemployed</i>	<i>Labor Force (Thousands)</i>		
<b>United States</b>	<b>5.8%</b>	<b>156,278.0</b>	19	Osage	5.2	20.6	
<b>Oklahoma</b>	<b>4.5</b>	<b>1,790.2</b>	20	Comanche	5.0	46.2	
1	Latimer	7.5	3.8	21	Ottawa	4.8	17.3
2	Sequoyah	7.3	16.2	22	Creek	4.7	30.5
3	McCurtain	7.2	14.6	23	Johnston	4.7	4.8
4	McIntosh	7.1	8.4	24	Jefferson	4.7	2.5
5	Hughes	6.5	5.7	25	Craig	4.6	6.5
6	Le Flore	6.4	19.0	26	Delaware	4.6	18.9
7	Okmulgee	6.2	15.7	27	Atoka	4.5	5.9
8	Choctaw	6.1	6.9	28	Caddo	4.5	12.0
9	Pushmataha	6.0	5.2	29	Kay	4.5	21.4
10	Adair	5.8	9.4	30	Lincoln	4.4	14.7
11	Pawnee	5.5	7.2	31	Pittsburg	4.4	21.3
12	Coal	5.5	2.6	32	Mayes	4.2	18.7
13	Seminole	5.5	10.7	33	Cherokee	4.2	22.7
14	Nowata	5.3	5.0	34	Marshall	4.1	6.8
15	Haskell	5.3	5.3	35	Oklahoma	4.1	339.3
16	Okfuskee	5.3	4.8	36	Rogers	4.1	40.9
17	Greer	5.2	1.9	37	Tillman	4.0	3.4
18	Muskogee	5.2	30.6	38	Tulsa	3.9	294.5

Source: Bureau of Labor Statistics/Haver Analytics

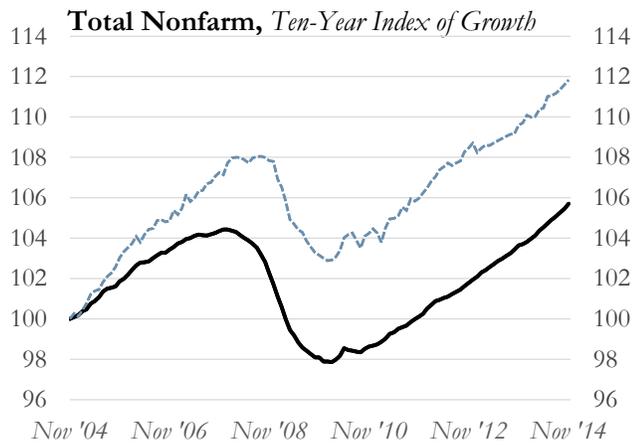
## October 2014 Unemployment Rates &amp; Civilian Labor Force

		<i>Percent Unemployed</i>	<i>Labor Force (Thousands)</i>			<i>Percent Unemployed</i>	<i>Labor Force (Thousands)</i>
39	Texas	3.8	7.8	58	Love	3.1	6.0
40	Wagoner	3.8	35.0	59	Garvin	3.0	15.8
41	Bryan	3.8	20.2	60	Carter	3.0	29.0
42	Pottawatomie	3.8	35.2	61	Noble	2.9	6.1
43	Kiowa	3.7	3.7	62	Garfield	2.8	33.7
44	Blaine	3.7	4.7	63	Washita	2.7	6.1
45	Jackson	3.6	11.3	64	Murray	2.6	9.2
46	Grady	3.5	23.6	65	Kingfisher	2.6	8.2
47	McClain	3.5	16.4	66	Custer	2.5	17.3
48	Logan	3.4	20.3	67	Harper	2.5	2.0
49	Cotton	3.4	3.3	68	Alfalfa	2.5	2.9
50	Payne	3.4	37.7	69	Dewey	2.3	2.7
51	Harmon	3.4	1.4	70	Woods	2.3	5.3
52	Pontotoc	3.4	20.2	71	Grant	2.3	2.8
53	Canadian	3.4	60.1	72	Ellis	2.2	2.8
54	Stephens	3.3	22.7	73	Beckham	2.2	14.9
55	Cleveland	3.3	131.8	74	Woodward	2.1	13.3
56	Washington	3.2	28.8	75	Beaver	2.1	3.5
57	Cimarron	3.1	1.0	76	Roger Mills	2.0	2.0
				77	Major	1.9	4.7

Source: Bureau of Labor Statistics/Haver Analytics

### Payroll Employment

*Seasonally Adjusted*

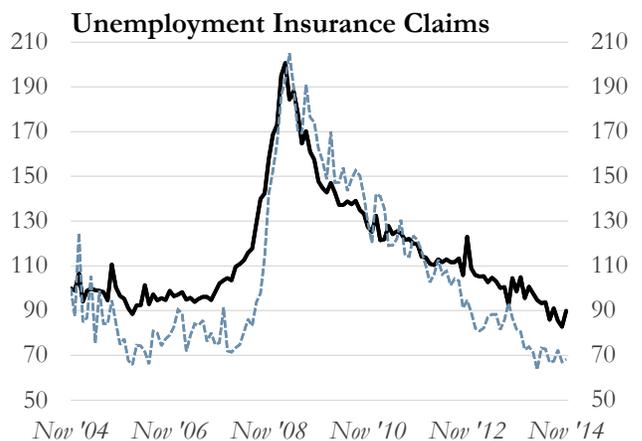
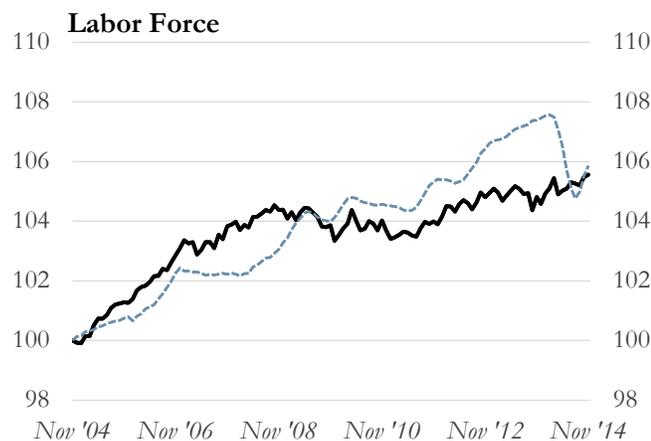
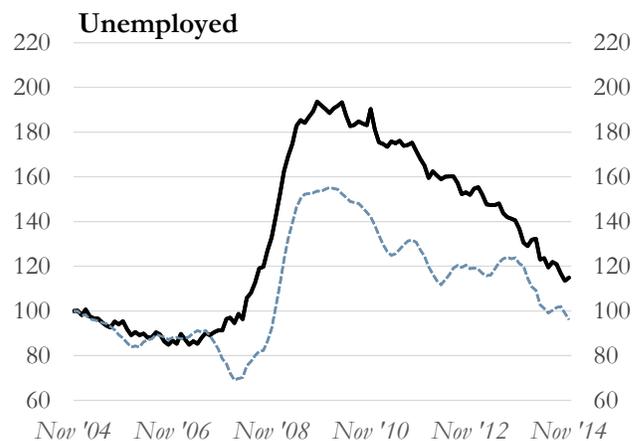
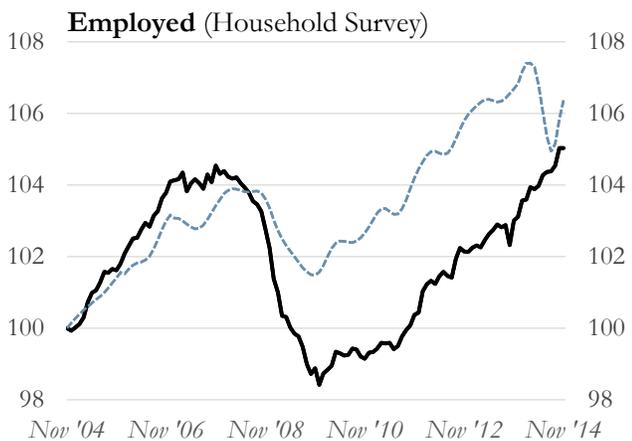


— United States  
- - - Oklahoma

November 2014		
	United States	Oklahoma
Jobs (Thousands)	140,045.0	1,677.0
Change from Last Year	2.0%	2.0%
Share of U.S. Employment		1.2%

### Labor Force Dynamics

*Ten-Year Index of Growth, Seasonally Adjusted*

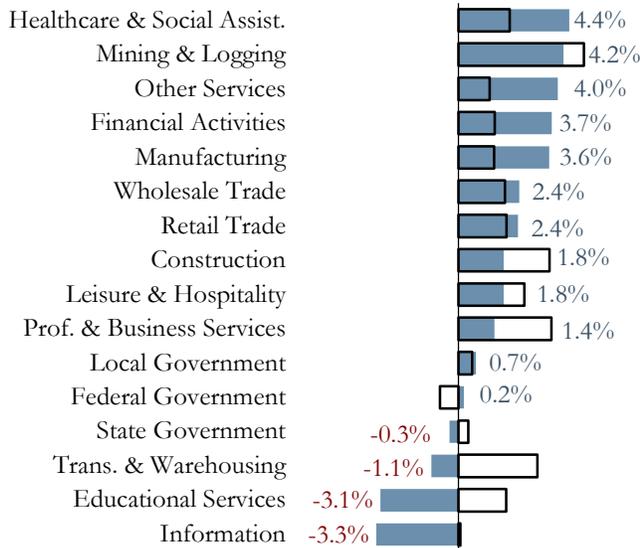


Source: Bureau of Labor Statistics & Department of Labor/Haver Analytics

### Payroll Employment by Industry

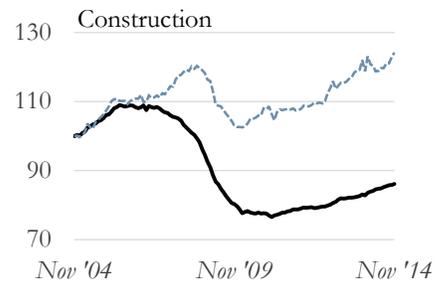
*Seasonally Adjusted*

**November 2014** *Percent Change Year-over-Year*



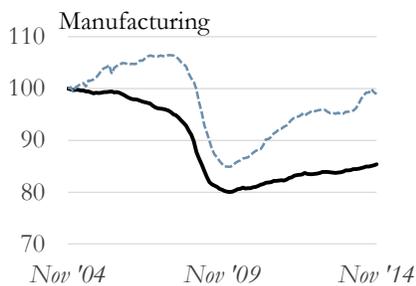
— United States  
- - - Oklahoma

*Ten-Year Index of Growth*



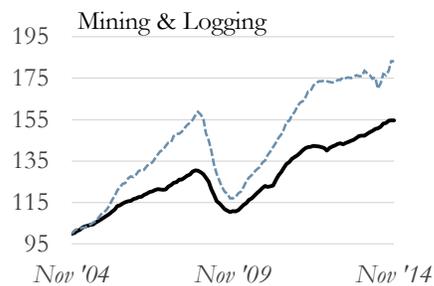
**Share of Jobs**

United States  
4.4%  
Oklahoma  
4.7%

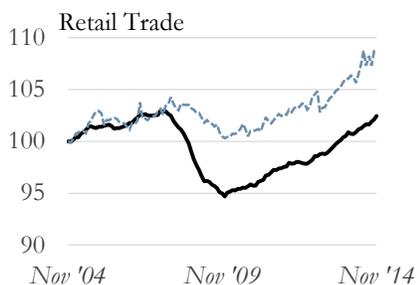


**Share of Jobs**

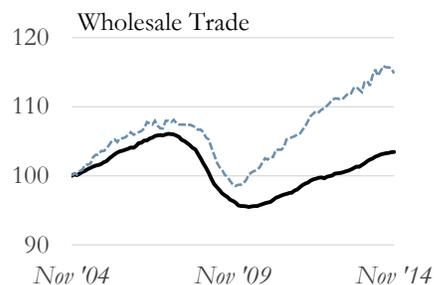
United States  
8.7%  
Oklahoma  
8.4%



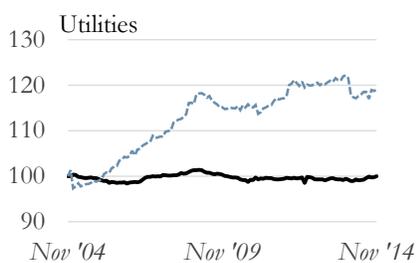
United States  
0.7%  
Oklahoma  
3.7%



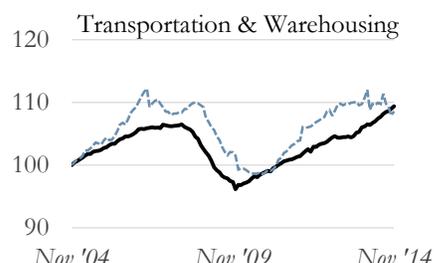
United States  
11.1%  
Oklahoma  
10.8%



United States  
4.2%  
Oklahoma  
3.8%



United States  
0.4%  
Oklahoma  
0.7%

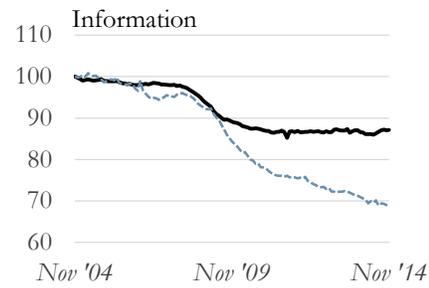


United States  
3.3%  
Oklahoma  
2.7%

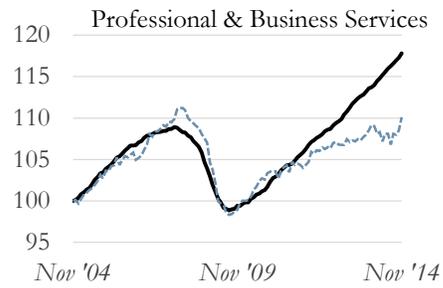
Source: Bureau of Labor Statistics/Haver Analytics

**Payroll Employment by Industry**  
*Ten-Year Index of Growth, Seasonally Adjusted*

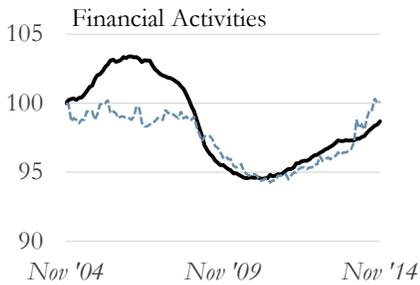
— United States  
 - - - Oklahoma



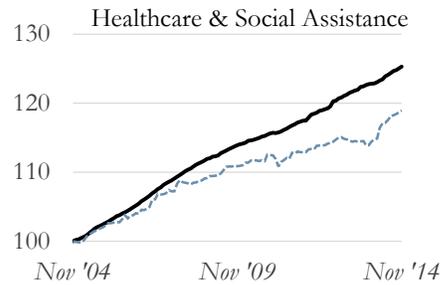
**Share of Jobs**  
 United States  
 1.9%  
 Oklahoma  
 1.2%



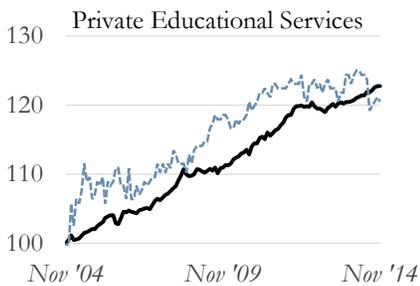
**Share of Jobs**  
 United States  
 13.9%  
 Oklahoma  
 11.0%



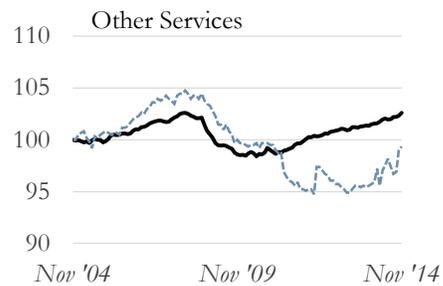
United States  
 5.7%  
 Oklahoma  
 5.0%



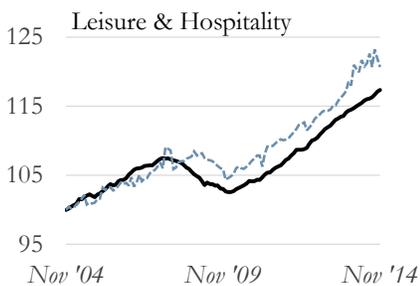
United States  
 13.0%  
 Oklahoma  
 12.9%



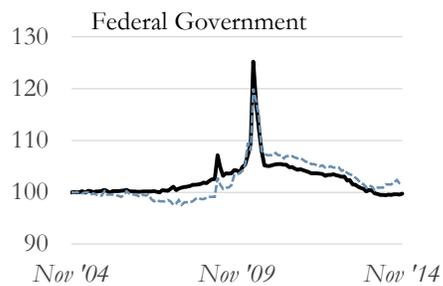
United States  
 2.4%  
 Oklahoma  
 1.1%



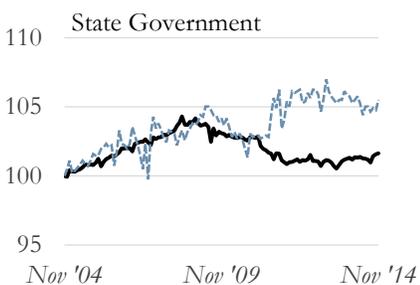
United States  
 4.0%  
 Oklahoma  
 3.6%



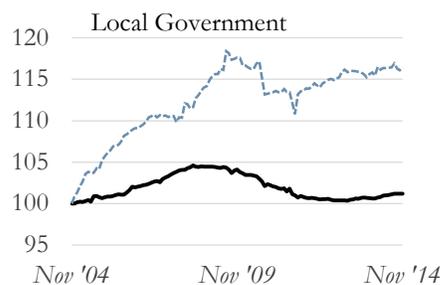
United States  
 10.6%  
 Oklahoma  
 9.4%



United States  
 1.9%  
 Oklahoma  
 2.8%



United States  
 3.6%  
 Oklahoma  
 5.1%

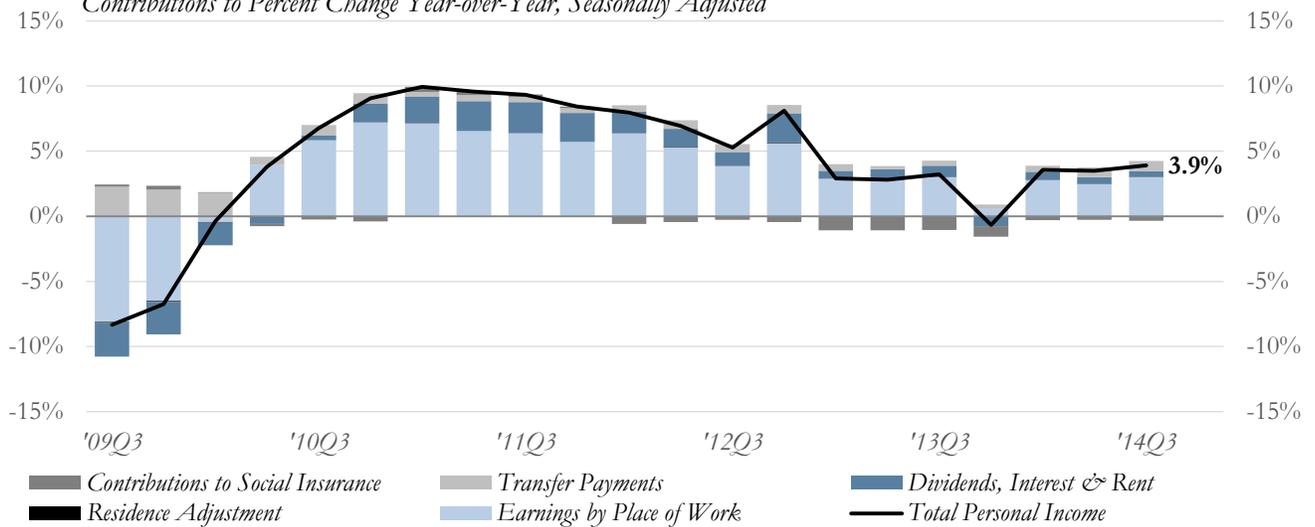


United States  
 10.1%  
 Oklahoma  
 12.9%

Source: Bureau of Labor Statistics/Haver Analytics

### Oklahoma Nominal Personal Income Growth

*Contributions to Percent Change Year-over-Year, Seasonally Adjusted*

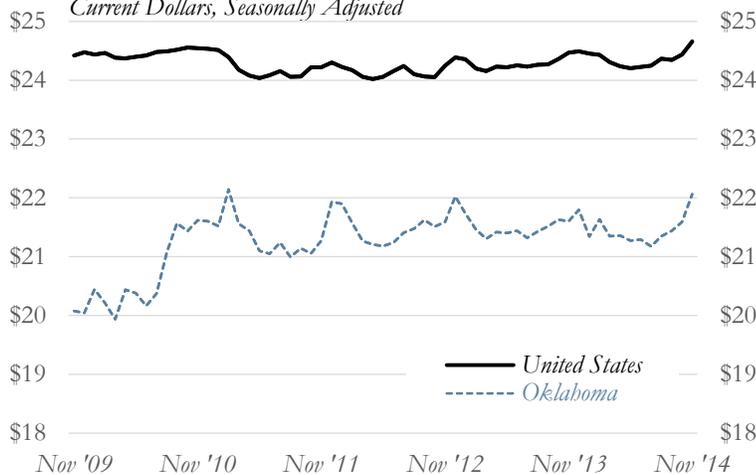


2014Q3	Percent Change Year-over-Year		Share of Personal Income	
	United States	Oklahoma	United States	Oklahoma
<b>Total Personal Income</b>	<b>3.9%</b>	<b>3.9%</b>		
Earnings by Place of Work	4.0%	4.2%	71.8%	71.3%
Social Insurance Contributions*	-5.0%	-4.7%	-7.9%	-7.4%
Residence Adjustment		4.5%		0.7%
Dividends, Interest & Rent	2.8%	2.5%	18.8%	17.3%
Transfer Payments	5.2%	4.4%	17.3%	18.1%

\*Subtracted from personal income.

### Real Average Hourly Wage

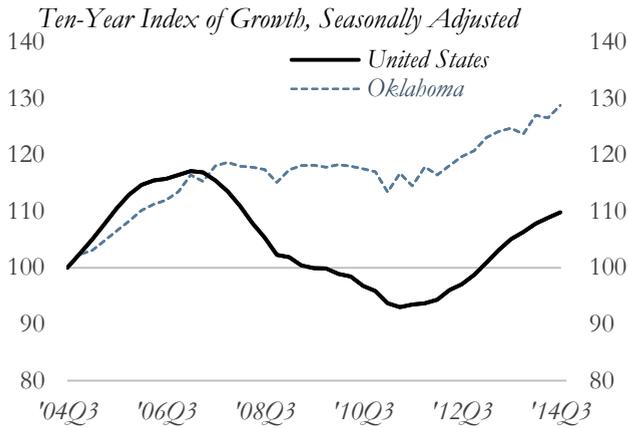
*Current Dollars, Seasonally Adjusted*



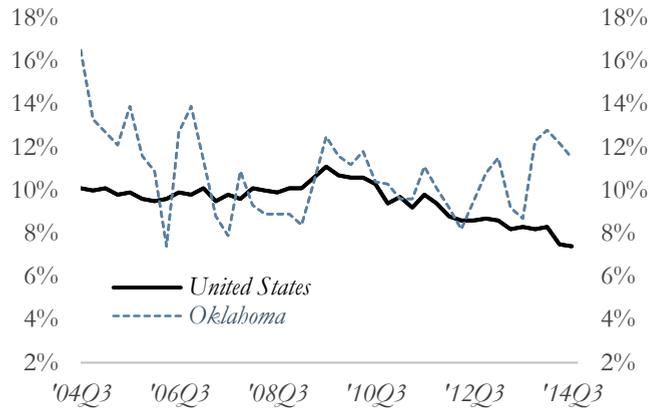
November 2014		
Average Hourly Wage	United States	Oklahoma
	\$24.66	\$22.06
<i>Real Change from</i>		
Last Month	0.9%	2.2%
Last Year	0.8%	2.1%

Source: Bureau of Economic Analysis & Bureau of Labor Statistics/Haver Analytics

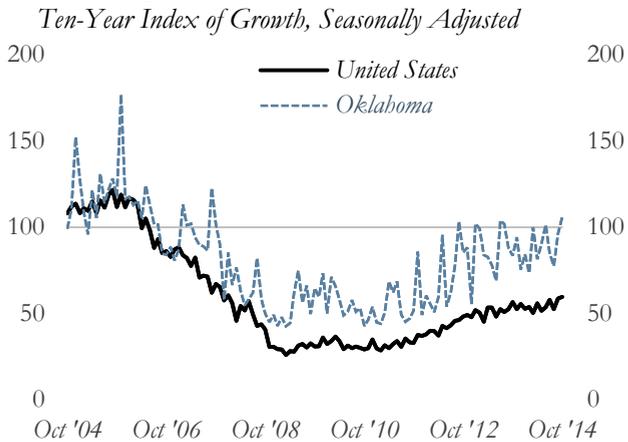
**FHFA Purchase-Only Home Price Index**



**Rental Vacancy Rates**



**Housing Permits**

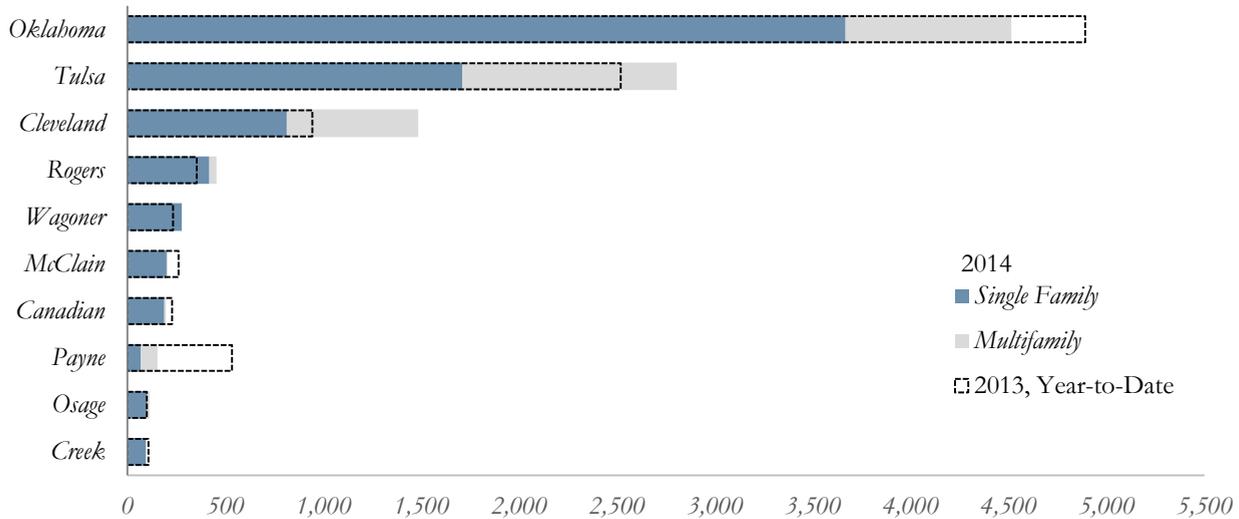


Summary Statistics		
	United States	Oklahoma
Prices (2014Q3)*	4.5%	3.2%
Vacancy Rates (2014Q3)	7.4%	11.5%
Permits (Year-to-Date)*		
<i>Single Family</i>	1.6%	-7.5%
<i>Multifamily</i>	15.8%	46.3%

\*Percent change year-over-year.

**Top 10 Oklahoma Counties for Permit Activity**

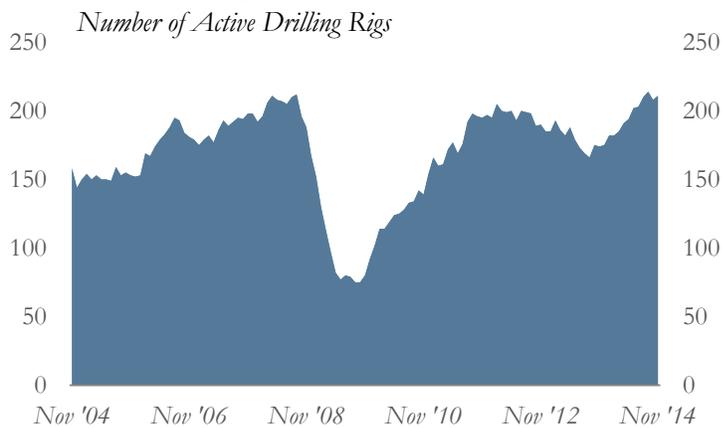
*Year-to-Date through October*



Source: Federal Housing Finance Agency (FHFA) & Census Bureau/Haver Analytics

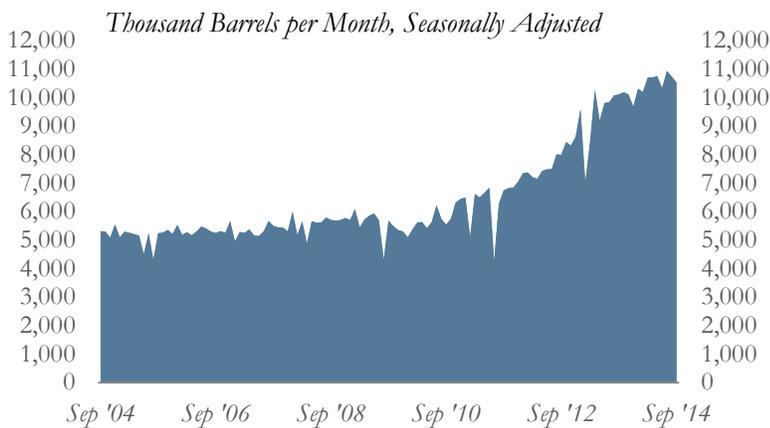
### Oklahoma Energy Activity

#### Oil & Gas Rig Counts



November 2014		
	<i>United States</i>	<i>Oklahoma</i>
Rig Count	1,925	211
<i>Change from</i>		
Last Month	0	3
Last Year	169	37
Share of U.S. Activity		11.0%

#### Crude Oil Production



September 2014		
	<i>United States</i>	<i>Oklahoma</i>
Production	273,281	10,535
<i>Change from</i>		
Last Month	1.0%	-2.0%
Last Year	14.3%	4.1%
Share of U.S. Activity		3.9%

#### Coal Production

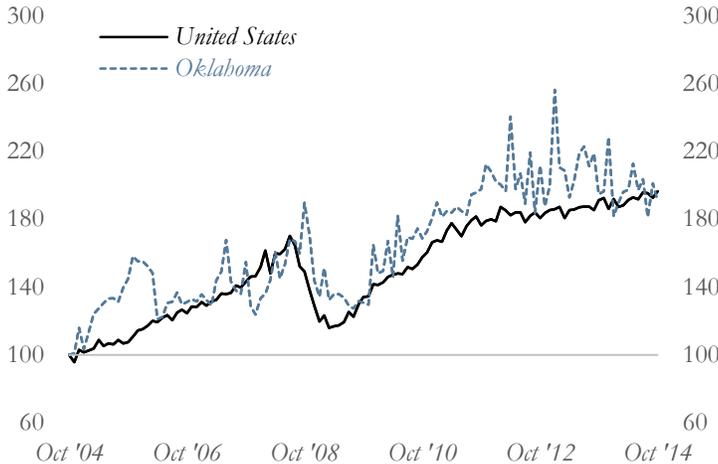


November 2014		
	<i>United States</i>	<i>Oklahoma</i>
Production	79,312	69
<i>Change from</i>		
Last Month	-5.5%	-10.3%
Last Year	-0.7%	-21.7%
Share of U.S. Activity		0.1%

Source: Baker Hughes & Department of Energy, Energy Information Administration/Haver Analytics

**Global Exports**

*Ten-Year Index of Growth, Seasonally Adjusted*

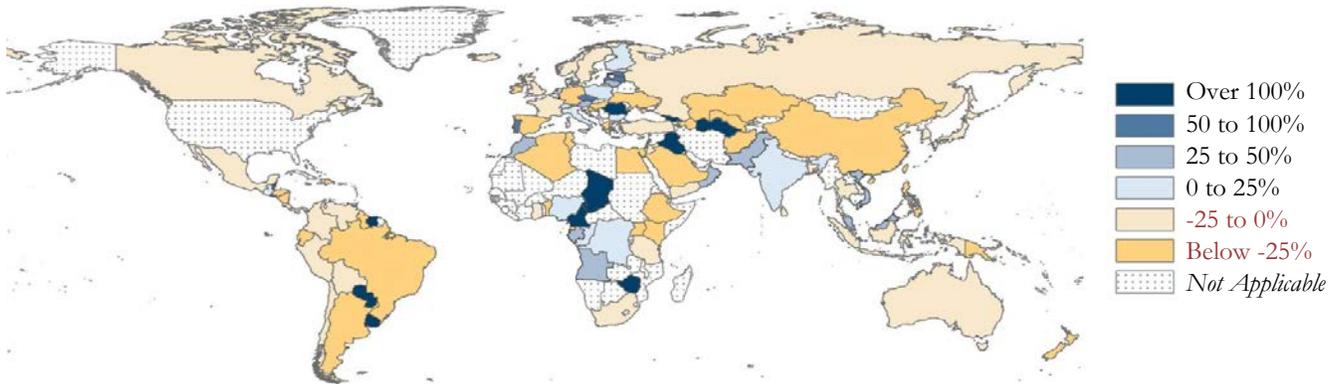


October 2014		
	United States	Oklahoma
Exports (Millions)	\$138,412.3	\$514.6
<i>Change from</i>		
Last Month	2.0%	-5.2%
Last Year	2.7%	-2.1%
Share of U.S. Activity		0.4%

2013		
Exports as a	United States	Oklahoma
Percent of GDP	9.4%	3.8%

**Oklahoma Exports Year-to-Date through 2014Q3**

*Percent Change Year-over-Year*



Top Markets	Share
1 Canada	29.7%
2 Mexico	9.6
3 China*	5.6
4 Japan	5.0
5 Singapore	3.8
6 Germany	3.8
7 Brazil	2.4
8 Netherlands	2.4
9 Australia	2.2
10 United Arab Emirate	2.1

Top Exports	Share
1 Machinery (Except Electrical)	27.1%
2 Fabricated Metal Products	13.0
3 Computers & Electronics	12.5
4 Transportation Equip.	11.0
5 Electronic Equip. & Appliances	7.7
6 Chemicals & Rare Earth Materials	7.0
7 Food	5.8
8 Plastics & Rubber Products	3.6
9 Agriculture & Livestock	3.3
10 Primary Metals	2.9

\*China includes Hong Kong, Taiwan, and Macao.

Source: Census Bureau & Bureau of Economic Analysis/Haver Analytics

*Pages 1 - 3:* County unemployment rates typically lag state data releases by one month. Gray bars show recessionary periods as designated by the National Bureau of Economic Research. The "official" and most commonly reported unemployment rate is calculated as the number of unemployed workers divided by the total civilian labor force. These data are reported from the Bureau of Labor Statistics Current Population Survey, or commonly called the "Household" survey.

*Page 4:* Nonfarm employment data from the Bureau of Labor Statistics Current Employment Survey are commonly called "Payroll" employment data. Estimates from this survey are revised throughout the year and a major revision or "benchmark" of the data occurs in March of each year. "Payroll" and "Household" surveys are released monthly, providing the most current estimates of employment published by the Bureau of Labor Statistics. Because methodologies differ between surveys, employment estimates also differ. For more information, visit:

[http://www.bls.gov/web/empst/ces\\_cps\\_trends.pdf](http://www.bls.gov/web/empst/ces_cps_trends.pdf)

Initial claims show monthly applications for initial claims for state unemployment insurance benefits.

*Pages 5 and 6:* Payroll employment by industry is shown for each of the major two-digit North American Industrial Classification System industries.

*Page 7:* Personal income provides a measure of all income received by residents of a given geographic area. Data shown are in nominal terms (not adjusted for inflation). Transfer payments include social benefits such as unemployment insurance, Social Security, and Medicaid. Contributions to social insurance are subtracted from personal income. These contributions include taxes paid by businesses and employees that support social insurance programs such as unemployment insurance, Social Security, and Medicaid. The residence adjustment adds income received outside of a recipient's state of residence and makes a corresponding subtraction from the area where this income was earned or received. Real average hourly wages are calculated as total earnings divided by total employment for a given geographic area. Data are adjusted for inflation using the consumer price index for all urban areas (CPI-U) and are indexed to the most current month of data.

*Page 8:* Home price indices estimate regional growth in home values based on repeat sales data for detached single family residential properties. Monthly single and multifamily housing permits data are not revised, and therefore, may not sum to published year-end totals.

*Page 9:* The active rig count is the number of rigs actively exploring for or developing oil or natural gas. Rig counts provide an indicator of new drilling activity and potential for expanded crude oil or natural gas production. Coal production is shown as production during a given month.

*Page 10:* Exports measure the total physical movement of a given product from the United States to a foreign country.

### Data Revisions

Most data are revised periodically to correct for errors and incorporate additional information as it becomes available. Data shown in this report are subject to change.

### Seasonal Adjustments

Most data are seasonally adjusted to remove variance caused by seasonal fluctuations in economic activity. Data in this report show the seasonal adjustments of data publishers where available. In other cases, Census X-12 adjustments were applied.

## Regional Economic Analysis

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<http://www.kansascityfed.org/publications/research/>



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