Minnesota’s diverse industry profile mirrors U.S.

Source: MN Department of Employment and Economic Development (DEED)
Jobs were added across nearly all sectors during Minnesota’s recovery

Minnesota non-Farm Employment Change by Industry
June 2009 to June 2014

Surpassed Pre-Recession Employment Peak in Sept 2013
(8-months ahead of U.S. in May 2014)

Source: MN Department of Employment and Economic Development (DEED)
Minnesota’s economic expansion continues

Unemployment Rate
Monthly, Seasonally Adjusted

Source: Minnesota Department of Employment and Economic Development (DEED)
Many part-time workers want full time work

Minnesota Unemployment and Underemployment

Minnesota’s leading labor market indicators remain strong.

Source: Minnesota Department of Employment and Economic Development (DEED)
Regional center unemployment rates falling

Unemployment Rate by Metropolitan Statistical Area
Not Seasonally Adjusted

Source: MN Department of Employment and Economic Development (DEED)
Low unemployment, high growth region

Unemployment rates by state, seasonally adjusted, December 2014
(Source: U.S. Bureau of Labor Statistics)

Percent change in real GDP by state, plains region, 2013
(Source: Bureau of Economic Analysis)
County unemployment rates falling

12-month change in unemployment rates by county,
not seasonally adjusted, November 2014
(Source: U.S. Bureau of Labor Statistics)
Slower wage growth expected in Minnesota

Minnesota Nominal Wage and Salary Disbursements
Annual Percent Change

Source: U.S. Bureau of Economic Analysis; IHS Economics; Minnesota Management and Budget (MMB)
Leadership choices will affect future economic performance

• **Productivity** matters
  – Worker health
  – Education
  – Research, innovation
  – Infrastructure

• Leave no **worker** behind

• Leave no **entrepreneur** behind

• **Reducing uncertainty** is pro-business