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City Engineers Association
January 30, 2015
Brooklyn Center, MN

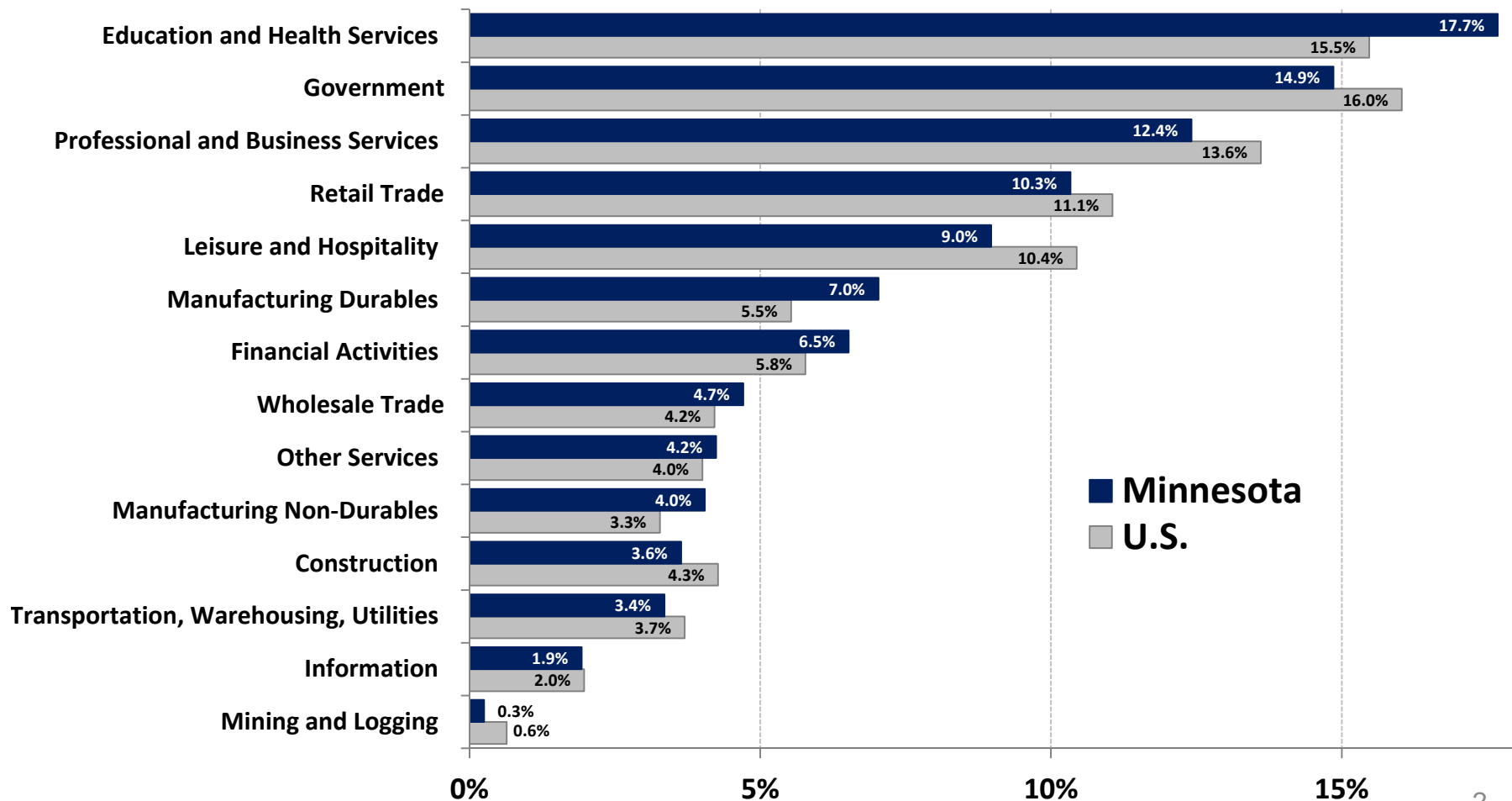
Minnesota's Economic Outlook

MINNESOTA MANAGEMENT & BUDGET
MMB.STATE.MN.US



Minnesota's diverse industry profile mirrors U.S.

Percent of Total Non-Farm Employment by Sector (2013)

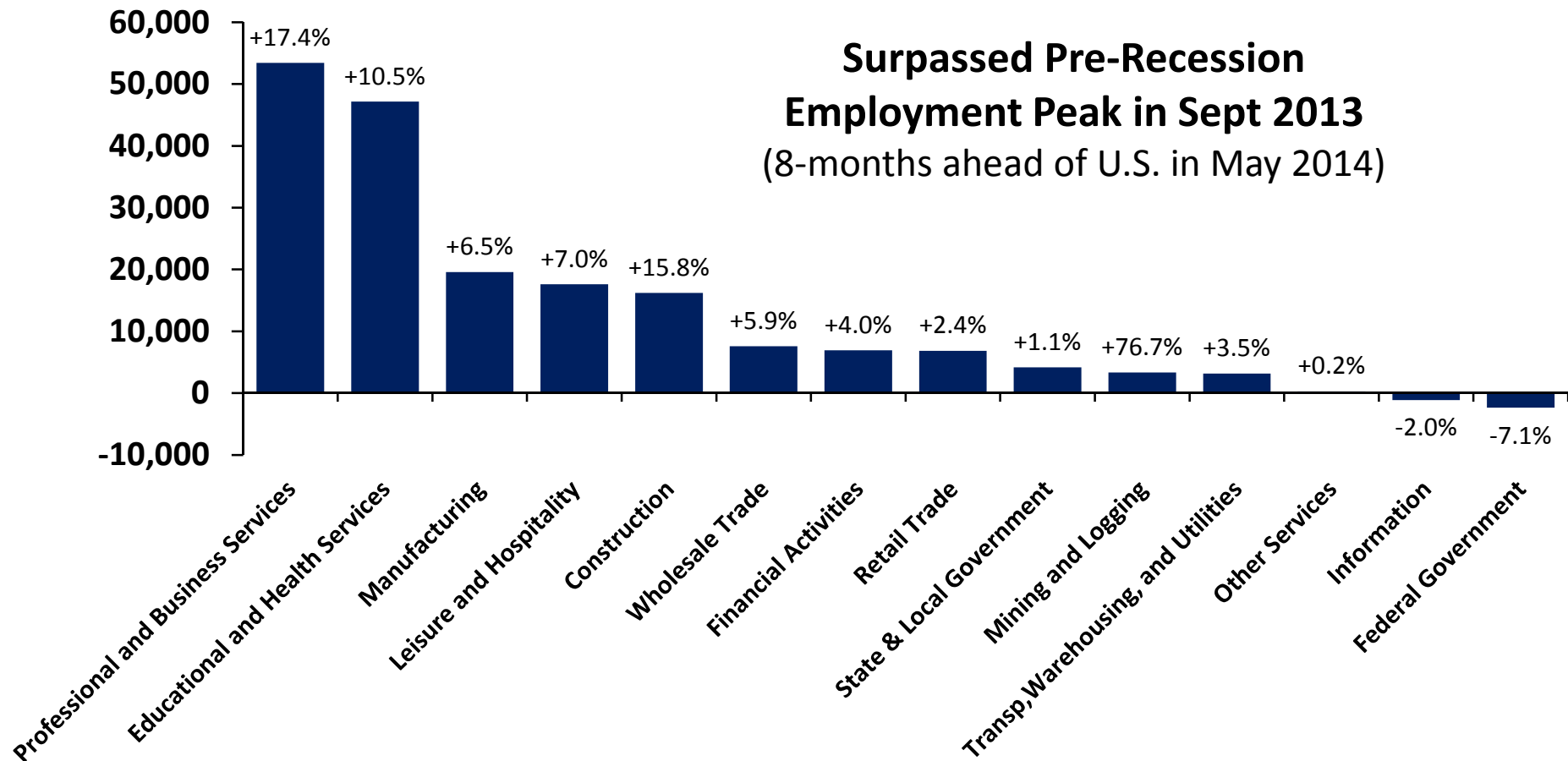


Source: MN Department of Employment and Economic Development (DEED)

Jobs were added across nearly all sectors during Minnesota's recovery

Minnesota non-Farm Employment Change by Industry

June 2009 to June 2014

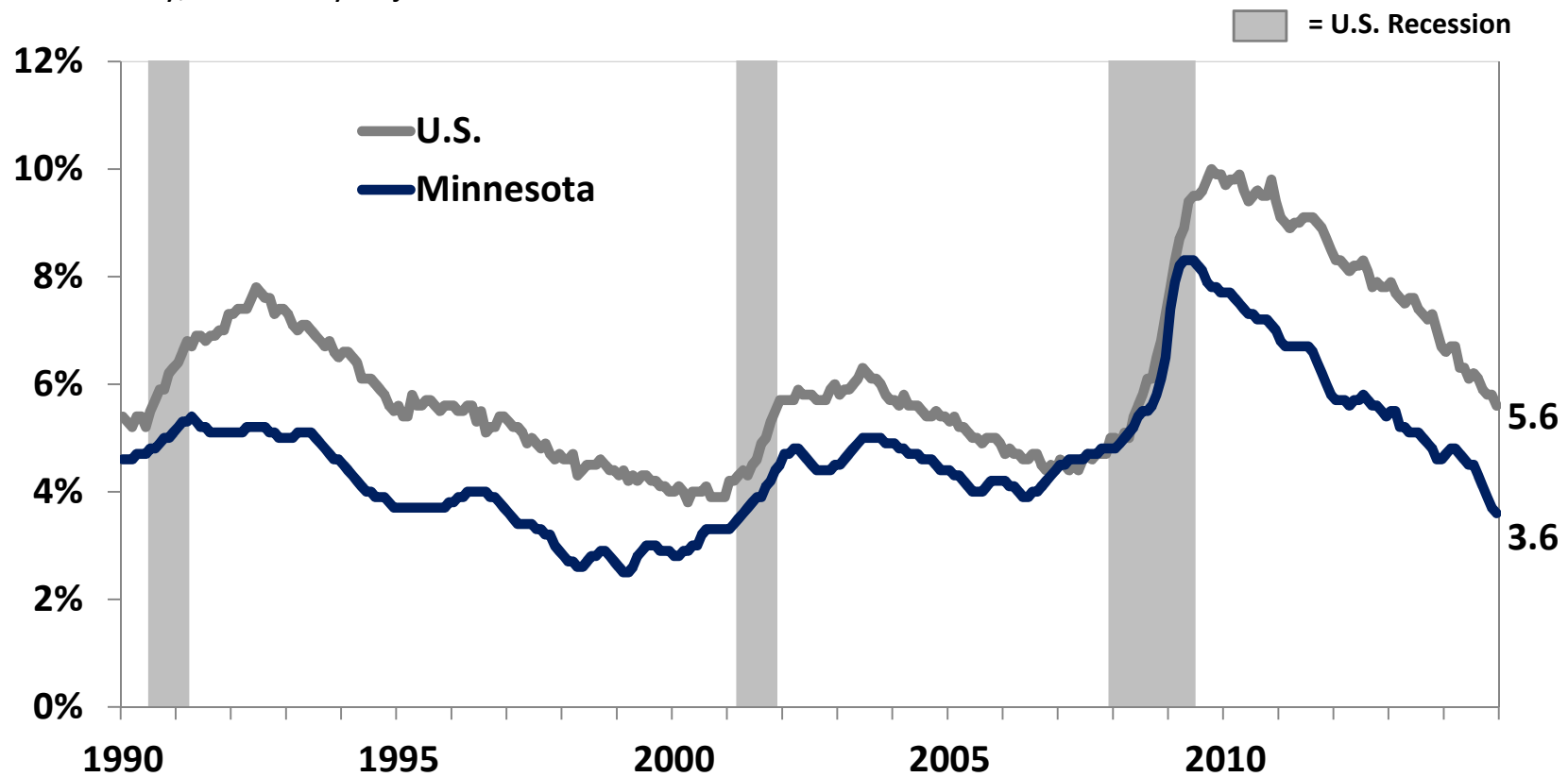


Source: MN Department of Employment and Economic Development (DEED)

Minnesota's economic expansion continues

Unemployment Rate

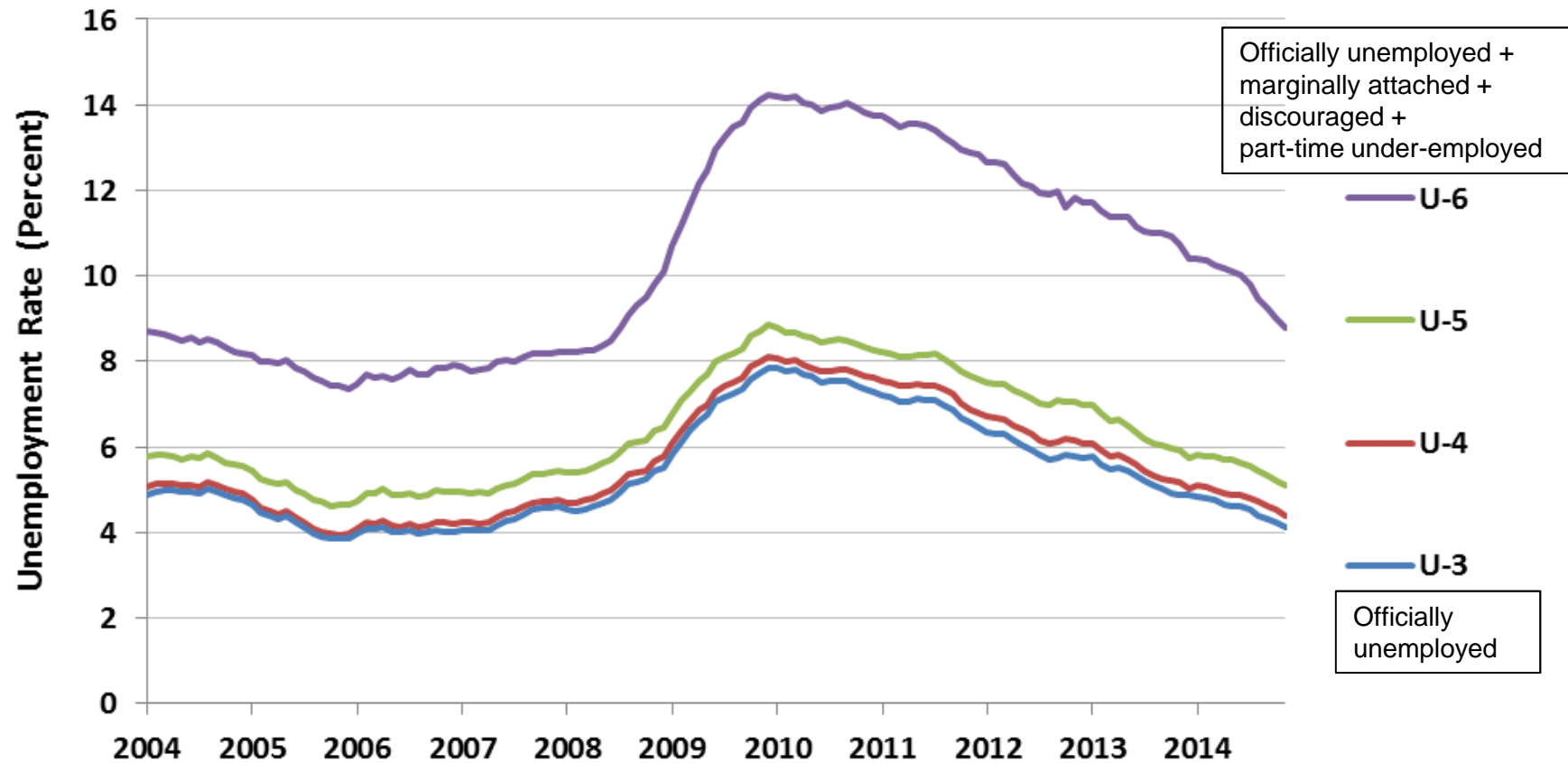
Monthly, Seasonally Adjusted



Source: Minnesota Department of Employment and Economic Development (DEED)

Many part-time workers want full time work

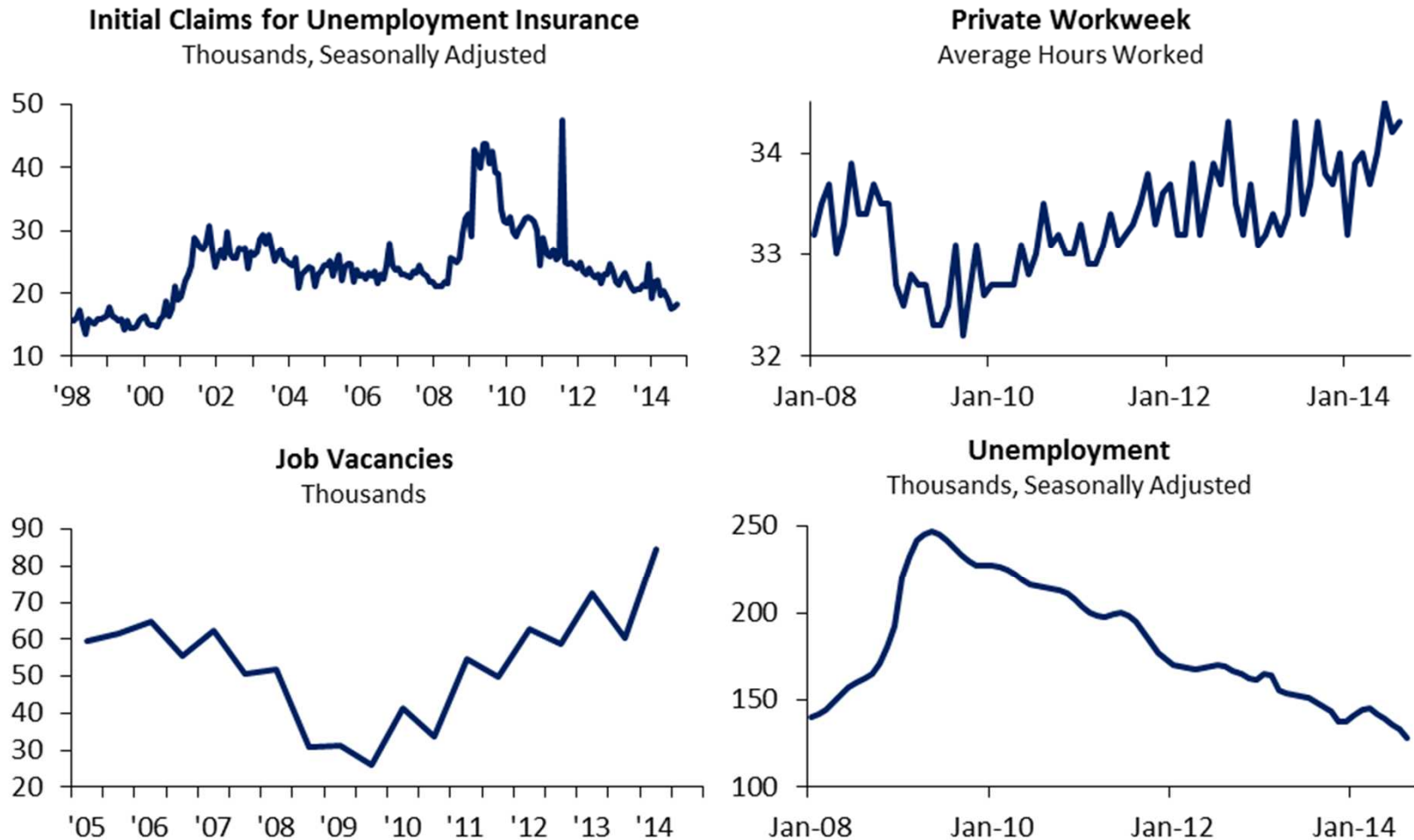
Minnesota Unemployment and Underemployment



Source: Minnesota DEED, Labor Market Information, Current Population Survey

Minnesota's leading labor market indicators remain strong.

Minnesota Leading Indicators

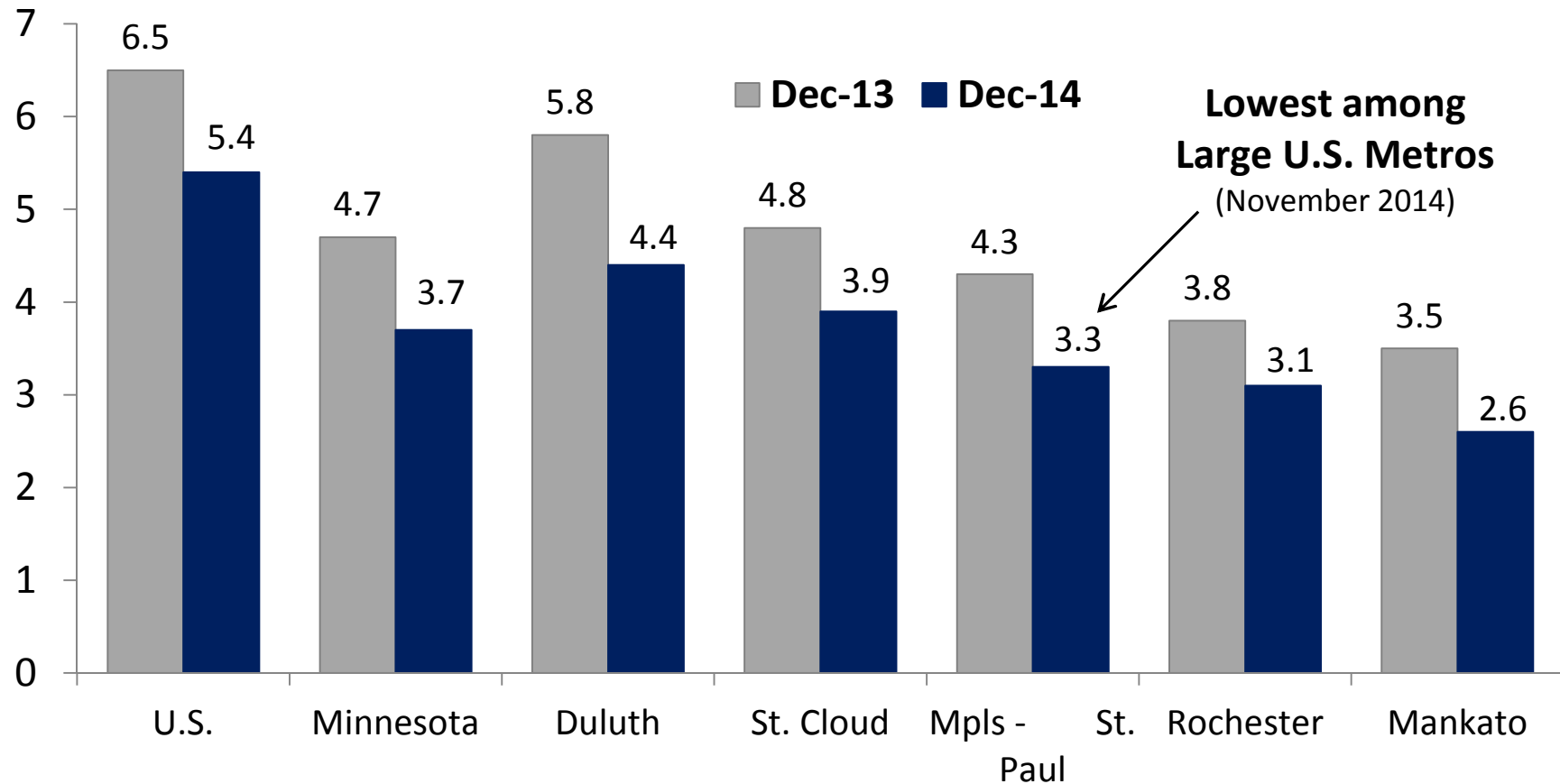


Source: Minnesota Department of Employment and Economic Development (DEED)

Regional center unemployment rates falling

Unemployment Rate by Metropolitan Statistical Area

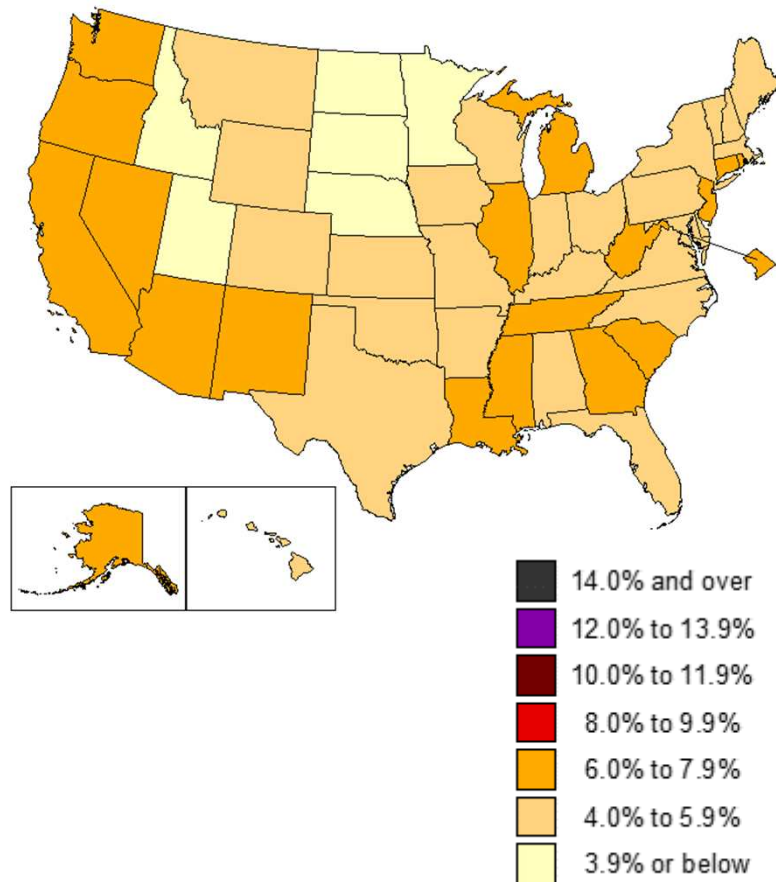
Not Seasonally Adjusted



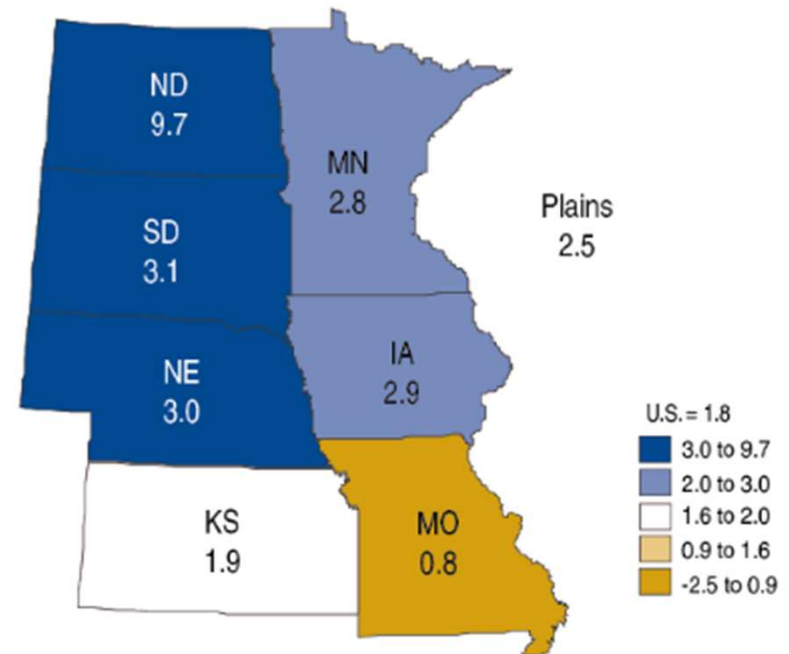
Source: MN Department of Employment and Economic Development (DEED)

Low unemployment, high growth region

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

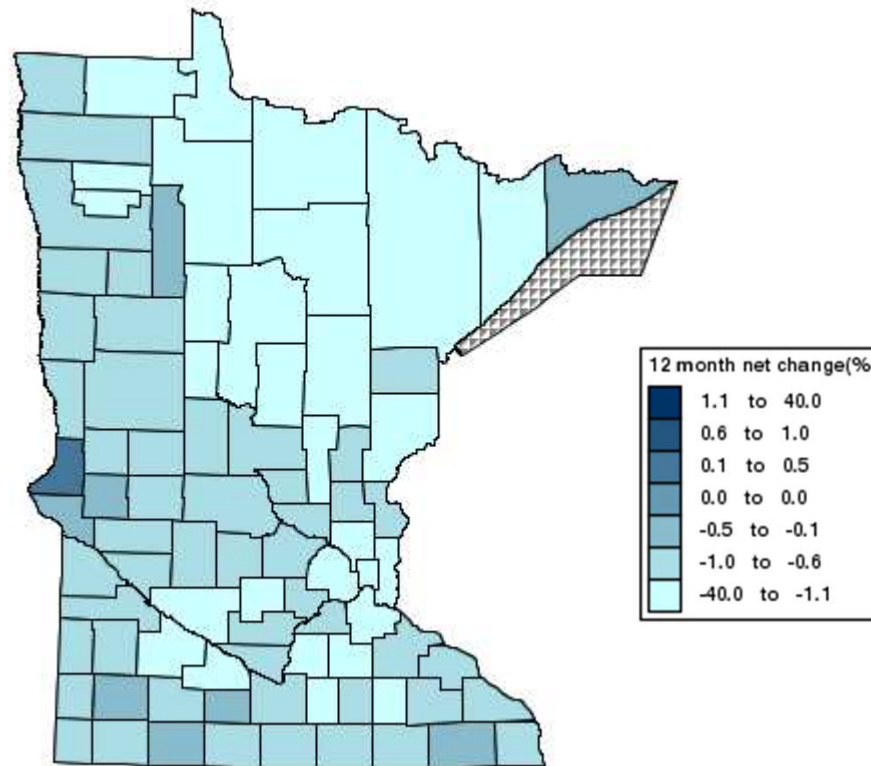


Percent change in real GDP by state,
plains region, 2013
(Source: Bureau of Economic Analysis)



County unemployment rates falling

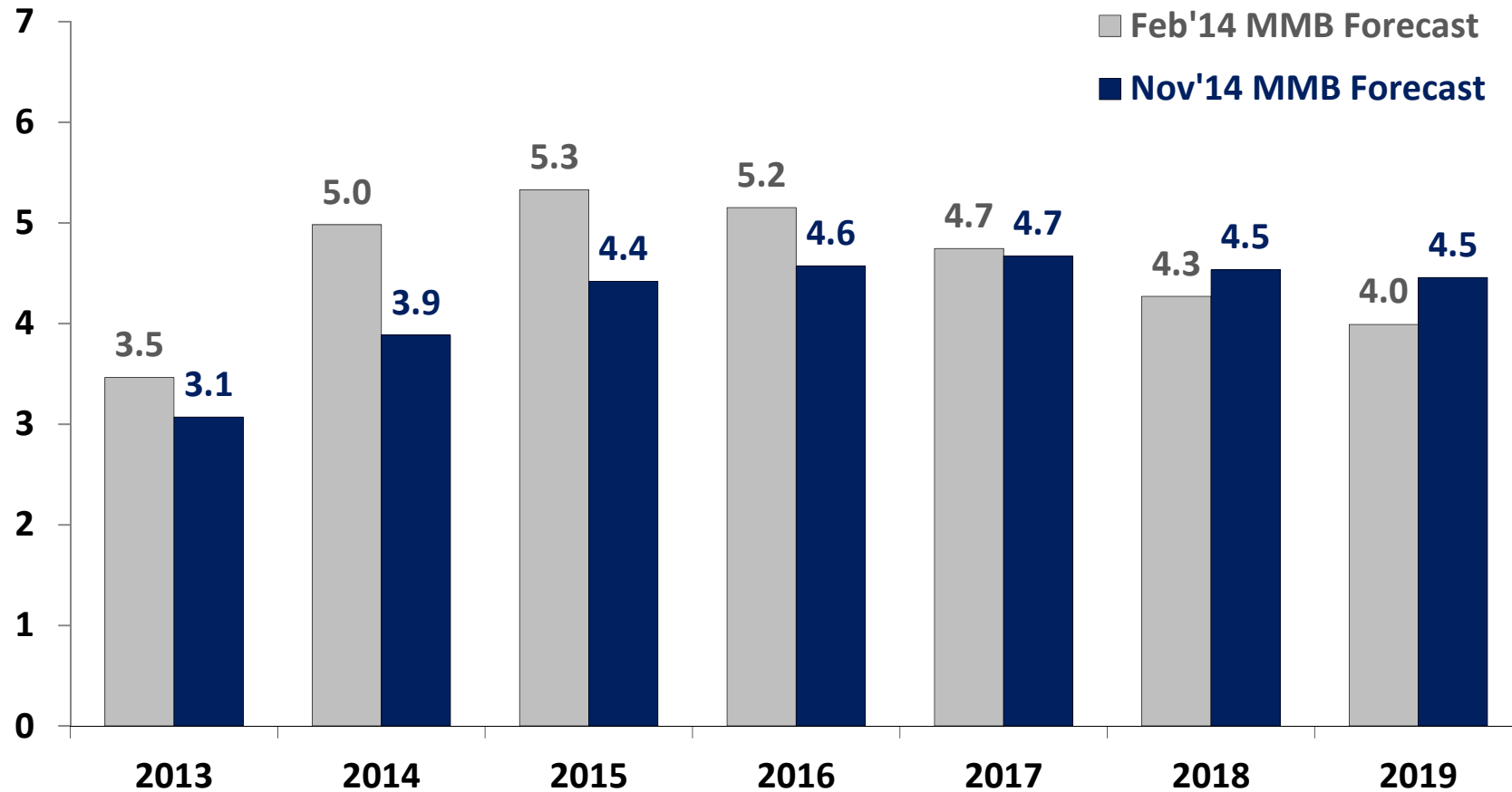
**12-month change in unemployment rates by county,
not seasonally adjusted, November 2014**
(Source: U.S. Bureau of Labor Statistics)



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