West Virginia Economy Hits Bottom In 2010
Excerpt From the West Virginia Economic Outlook 2010 by George W. Hammond, Associate Director, BBER

Morgantown MSA Outlook
By George W. Hammond, Associate Director and Peter Shirley, Undergraduate Research Assistant

United States Personal Income 2009
by Eric Pennington, Graduate Research Assistant

BBER Launches Demographic Website
Monongalia County Population Growth Overtakes Berkeley and Jefferson Counties
WV County Population Continues to Struggle
By Christiadi

The West Virginia Coal Economy 2008
Prepared by the West Virginia University Bureau of Business and Economic Research and Marshall University Center for Business and Economic Research

West Virginia and United States Economic Indicators

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The West Virginia economy has been sucked into the same vortex that swallowed the U.S. Employment is in free fall, with the state losing 22,600 jobs from the second quarter of 2008 to the same quarter of 2009. That translates into a rate of job loss of 3.0 percent. The severe job losses have been accompanied by a rapidly rising unemployment rate, which has doubled during the past four quarters (from 4.3 percent to 8.8 percent, seasonally adjusted). Further, real personal income growth has also slowed during the first half of 2009, compared to the same period in 2008, but remained positive.

West Virginia is not alone in the downturn. The national economy lost jobs at a faster rate during the past year, at 3.9 percent. The national economy has also recorded a massive increase in the seasonally adjusted unemployment rate, which hit 9.4 percent in the second quarter of 2009. In addition, real income has actually declined nationally during the past four quarters, down 2.4 percent.

Overall, the state has weathered the recession so far a little better than the national economy, although the state has been hit hard. Keep in mind that the state has not seen job losses in the 3.0 percent range since the early 1980s and that after losing almost 23,000 jobs, state employment is back to levels last seen in 2004.

Job losses in West Virginia during the past year have been widely distributed across industries. Indeed, losses were similar for the goods-producing and service-providing sectors.

Within the goods-producing sector, manufacturing posted the largest job losses, with those declines concentrated in the durable manufacturing sector (especially primary metals). This reflects the huge drop in demand caused by the national (and global) downturn. Construction jobs are also down significantly from year-ago levels, which reflects the housing correction in the state (particularly in the state’s Eastern Panhandle). Finally, natural resources and mining jobs are also down during the past four quarters, which reflects declining demand for energy and steel that results in less demand for coal and natural gas.

Within the natural resources and mining sector, coal production has fallen precipitously during the past four quarters. Indeed, current estimates put coal production at about 140 million tons in the second quarter of 2009, roughly 13.0 percent below year ago levels. In addition, spot coal prices for Central and Northern Appalachian coal are down from the $145/ton range during the summer of 2008 to the $45/ton range during the summer of 2009. Natural gas prices are also well down from year-ago levels. Weakening demand for coal also hit the value of coal exports, which were down 23.0 percent in the second quarter of 2009, compared to year-ago levels.

In addition to the goods-producing sector job losses, the state has also posted large losses in service-providing employment. The largest losses were in retail trade, which reflects the retrenchment of the consumer both nationally and in the state.

Professional and business services; leisure and hospitality; and financial activities also posted significant job losses during the past year.

Not all service-providing sectors have lost jobs lately. Education and health care and government employment were both above year-ago levels in the second quarter of 2009. Health care job growth during the recession reflects the fact that this sector tends to be less sensitive (but not immune) to national business cycle trends that many other sectors. Government employment growth reflects gains in federal government employment in the state.

The outlook for the state depends on the outlook for the national (and global) economies. The national forecast calls for U.S. real GDP growth to rebound in the second half of 2009, while national employment begins to grow again in 2010.

That sets the stage for West Virginia employment to stabilize during the first half of 2010 and for growth to pick up steam during the second half of the year. However, gains are likely to be slow during the remaining years of the forecast. Indeed, the state does not regain 2008 employment levels until 2013.

As Table 1 shows, the forecast calls for state job growth to average 0.7 percent per year during the 2009-2014 period. That is below average growth during the previous five years and is well below the 1.4 percent growth rate expected for the nation.
Job losses in natural resources and mining contribute to the sluggish overall employment gains. This reflects the slow rebound in coal production from 140 million tons in 2009 to 148 million tons by 2014.

Construction employment rises modestly during the forecast, which reflects the end of the housing correction and continued investment in energy transmission and generation projects.

Manufacturing employment is forecast to stabilize during the next five years, again as world demand recovers. In addition, continued depreciation of the U.S. dollar, which makes U.S. goods and services more competitive internationally, will help drive increased demand for U.S. manufactured goods.

Most job gains during the forecast come in service-providing sectors, particularly professional and business services and health care. Growth in professional and business services reflects the rebounding national economy, while health care gains are connected to the aging of the state’s residents.

Also adding significant numbers of jobs during the forecast are trade, transportation, and utilities, leisure and hospitality, and government. While employment in leisure and hospitality continues to growth during the forecast, the rate of growth drops dramatically compared to gains earlier this decade. That reflects increased competitive pressures in the gaming sector, as neighboring states move to take advantage of this source of tax revenue.

As employment losses gradually turn to employment gains during the next year, the state’s unemployment rate will peak and then begin to fall. The forecast calls for the state unemployment rate to peak at 9.5 percent in the second quarter of 2010 and then slowly drop to 7.5 percent by 2014. This roughly mirrors the national pattern, although the national rate is expected to peak at 10.0 percent in the first quarter of 2010.

Employment growth during the forecast contributes to income growth, although real per capita personal income growth is forecast to be slower than the national average. While the state made quite a bit of progress in closing the per capita income gap with the nation so far this decade, the gap is forecast to slowly expand again during the next five years.

Job and income growth contribute to slow population growth during the forecast, with the state forecast to add residents at a 0.2 percent per year rate. That is far below the national rate of about 1.0 percent. In addition, the demographics of the state will soon begin to shift toward the older age groups, as the baby boom generation begins to pass from the 45-64 age group into the 65-and-older age group.

The aging of the state’s residents will also contribute to more job openings for younger workers, as the baby boomers begin to retire in large numbers. This suggests that the state will have a better chance to retain young college graduates and generate stronger wage growth in the future.

Risks to the forecast include the possibility that the national economy will slide back into recession in 2010. That would likely put the state back into recession as well.

In addition, there are state specific risks to the forecast. One risk pertains to the natural resources sector and relate to national environmental policies. The U.S. Environmental Protection Agency has already begun to increase reviews of surface mining permits. This additional scrutiny has the potential to reduce surface mining (particularly affecting the southern part of the state) activity, which would reduce overall job and income growth in West Virginia.

In addition, the nation (and Congress) continues to debate restrictions on carbon dioxide emissions (likely through a cap-and-trade style policy intervention). If these restrictions are implemented they will likely result in much lower levels of coal production in West Virginia, with accompanying job and income losses. Further, the impacts of this policy intervention would also adversely affect the manufacturing sector in West Virginia.

### Table 1

<table>
<thead>
<tr>
<th>W.Va. and U.S. Economic Growth</th>
<th>Actual</th>
<th>Forecast</th>
<th>Average Annual Growth Rates**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jobs (000s)*</td>
<td>677.2</td>
<td>709.1</td>
<td>688.1</td>
</tr>
<tr>
<td>Real Per Capita Income ($2005)</td>
<td>26,332</td>
<td>29,020</td>
<td>29,585</td>
</tr>
<tr>
<td>Population (000s)</td>
<td>1,802</td>
<td>1,814</td>
<td>1,820</td>
</tr>
<tr>
<td>Unemployment Rate** (Percent)</td>
<td>6.0</td>
<td>4.3</td>
<td>8.1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>0.7</td>
<td>1.4</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Covered by unemployment insurance for West Virginia. Nonfarm payroll for U.S.

**Growth rate is average annual change.

^U.S. forecast is from IHS Global Insight, September 2009.
The gaming sector of the state economy has generated strong growth during this decade. In part, that was because the State of West Virginia legalized certain forms of gaming before surrounding states. This is now changing and the result is considerable competitive pressure on West Virginia gaming establishments. With all states under tremendous pressure to raise revenues, it is likely that more of our surrounding states will legalize more forms of gaming, thus increasing competitive pressures on the sector in West Virginia. Finally, health care remains one of the fastest growing sectors in the state (and the nation). However, this sector faces the prospect of a major restructuring of the public funding of health care. This restructuring has the potential to slow the growth of the sector in the state.

Full details of the forecast available at www.bber.wvu.edu.

The Morgantown metropolitan statistical area (MSA) outperformed both the state and the nation during 2009, even though it posted unusually slow job growth. Indeed, according to the preliminary estimates, Morgantown’s job growth was just 0.7 percent in 2009, compared to 2.2 percent growth in 2008. However, Morgantown’s growth beat the severe job losses for the state (-2.6 percent) and the nation (-4.3 percent). With slower job growth, the metropolitan area also experienced a significant increase in its unemployment rate, which surged from 2.9 percent in 2008 to 5.1 percent in 2009. Again, even though Morgantown’s unemployment rate substantially, it remained well below the state rate of 7.9 percent and the national rate of 9.3 percent for the year. The Morgantown MSA includes Monongalia and Preston counties.

Labor market performance in 2009 was very different across the two counties in the MSA. Monongalia County added jobs at a 1.8 percent rate last year, while Preston County lost jobs at a -7.0 percent rate. Further, Monongalia County posted an unemployment rate of just 4.4 percent in 2009, compared to 7.3 percent for Preston County.

Job gains in the Morgantown MSA were concentrated in the service-providing sectors in 2009 (Figure 1), with leisure and hospitality (+450), government (+410, primarily in state government), and education and health care (+320), generating the largest job gains. Job losses were concentrated in natural resources and mining and manufacturing (primarily in Preston County). The outlook calls for the Morgantown MSA to generate stronger job growth in 2010, as the national economy gradually rebounds. Local job growth is forecast to average 1.7 percent per year during the 2009-2014 period, which is far above expected state growth (0.7 percent per year) and just above expected national growth (1.5 percent per year). Job growth in Morgantown is forecast to be strongest in service-providing sectors, like health care; government; professional and business services; leisure and hospitality; and trade, transportation, and utilities.

While the baseline outlook for Morgantown calls for continued growth, there are risks to the forecast. First, the baseline outlook assumes that the national economy grows through 2014. However, if the U.S. falls back into recession, then this will set the stage for slower local growth or even declines in economic activity. In addition, health care is an important component of local economic activity. As U.S. policy makers consider ways to reduce growth in health care spending, these efforts (if successful) may result in slower than expected local health care job growth in the future. Further, as a dynamic and fast growing part of the West Virginia economy, Morgantown needs to continue to assess needs for highway and utility infrastructure.

Full details of the forecast available at www.bber.wvu.edu.
As an article in a previous issue of the West Virginia Business and Economic Review states, not all local economies respond to a national downturn in the same degree. This is especially true of state personal income in 2009. Not all states responded to the average national decline of 1.7 percent in personal income in the same way. While the majority of states did suffer from losses in personal income, a few ended the year with positive changes. The U.S. Bureau of Economic Analysis (BEA), a division of the United States Department of Commerce, provided the state personal income estimates, as well as offering some interpretation of why states may have fared worse.

BEA recently released personal income information for all 50 states and the District of Columbia. Personal income as defined by the BEA, is “the income received by all persons from all sources.” This is the estimation of pre-tax income with no inflation. During 2009, the nationwide economy was in a recession. Forty-four states had negative rates of personal income growth, and average personal income across the country fell by 1.7 percent from the previous year. Six states and the District of Columbia had positive rates of personal income growth. The state with the highest personal income growth was West Virginia, while the state with the lowest was Nevada. Table 1 shows the percent change in personal income and per capita income from 2008 to 2009, ranked from the highest to lowest change in state personal income.

Per capita income, or personal income divided by the population, offers a closer look at how individuals were affected by the recession, and to see how much better they fared compared to the state average. Across the country, per capita personal income fell by 2.6 percent, a steeper decline than the average for the states. Some states had growth in per capita and state personal income, such as West Virginia. Others suffered across the board, like Nevada.

BEA surmised that many of the states with negative personal income growth were in that situation due to the dominant sectors of the economy in the state, or the sector that provided the most income to the most people. For example, Nevada, which had the most negative growth in the country and the second most negative personal income growth rate since 1969 suffered due to the collapse of construction and hotel accommodations, mostly in Las Vegas. Losses in the financial industry greatly contributed to New York’s negative growth. Conversely, the lack of decline in West Virginia may be due to the large concentration of government and healthcare employment in the state. The housing difficulties during the recession, which decreased the value of houses and rental units across the country, also affected West Virginia. This was offset and dominated by an increase in personal earnings, most likely from the employment previously mentioned.

Table 1: United States Personal Income Changes 2008-2009

<table>
<thead>
<tr>
<th>State</th>
<th>% Change Personal Income</th>
<th>% Change Per Capita Personal Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>West Virginia</td>
<td>2.13</td>
<td>1.8</td>
</tr>
<tr>
<td>District of Columbia</td>
<td>1.14</td>
<td>-0.5</td>
</tr>
<tr>
<td>Maryland</td>
<td>0.98</td>
<td>0.3</td>
</tr>
<tr>
<td>Maine</td>
<td>0.93</td>
<td>1</td>
</tr>
<tr>
<td>Virginia</td>
<td>0.66</td>
<td>-0.5</td>
</tr>
<tr>
<td>Kentucky</td>
<td>0.44</td>
<td>-0.2</td>
</tr>
<tr>
<td>Hawaii</td>
<td>0.43</td>
<td>-0.2</td>
</tr>
<tr>
<td>North Dakota</td>
<td>-0.02</td>
<td>-0.9</td>
</tr>
<tr>
<td>New Mexico</td>
<td>-0.05</td>
<td>-1.2</td>
</tr>
<tr>
<td>Pennsylvania</td>
<td>-0.16</td>
<td>-0.5</td>
</tr>
<tr>
<td>Arkansas</td>
<td>-0.21</td>
<td>-1</td>
</tr>
<tr>
<td>Delaware</td>
<td>-0.38</td>
<td>-1.4</td>
</tr>
<tr>
<td>Vermont</td>
<td>-0.4</td>
<td>-0.5</td>
</tr>
<tr>
<td>Mississippi</td>
<td>-0.52</td>
<td>-0.9</td>
</tr>
<tr>
<td>Rhode Island</td>
<td>-0.65</td>
<td>-0.6</td>
</tr>
<tr>
<td>Louisiana</td>
<td>-0.72</td>
<td>-1.6</td>
</tr>
<tr>
<td>Oklahoma</td>
<td>-0.79</td>
<td>-1.9</td>
</tr>
<tr>
<td>Oregon</td>
<td>-0.81</td>
<td>-1.9</td>
</tr>
<tr>
<td>North Carolina</td>
<td>-0.84</td>
<td>-2.3</td>
</tr>
<tr>
<td>Washington</td>
<td>-0.87</td>
<td>-2.3</td>
</tr>
<tr>
<td>South Carolina</td>
<td>-0.88</td>
<td>-2.1</td>
</tr>
<tr>
<td>Alabama</td>
<td>-1.01</td>
<td>-1.7</td>
</tr>
<tr>
<td>Montana</td>
<td>-1.08</td>
<td>-1.8</td>
</tr>
<tr>
<td>New Hampshire</td>
<td>-1.16</td>
<td>-1.4</td>
</tr>
<tr>
<td>Massachusetts</td>
<td>-1.26</td>
<td>-2</td>
</tr>
<tr>
<td>Tennessee</td>
<td>-1.26</td>
<td>-2.1</td>
</tr>
<tr>
<td>Ohio</td>
<td>-1.29</td>
<td>-1.4</td>
</tr>
<tr>
<td>Missouri</td>
<td>-1.36</td>
<td>-1.9</td>
</tr>
<tr>
<td>Alaska</td>
<td>-1.54</td>
<td>-3</td>
</tr>
<tr>
<td>Iowa</td>
<td>-1.57</td>
<td>-2</td>
</tr>
<tr>
<td>Texas</td>
<td>-1.61</td>
<td>-3.5</td>
</tr>
<tr>
<td>Utah</td>
<td>-1.64</td>
<td>-3.7</td>
</tr>
<tr>
<td>Georgia</td>
<td>-1.74</td>
<td>-3.1</td>
</tr>
<tr>
<td>New Jersey</td>
<td>-1.75</td>
<td>-2.3</td>
</tr>
<tr>
<td>Kansas</td>
<td>-1.75</td>
<td>-2.5</td>
</tr>
<tr>
<td>Indiana</td>
<td>-1.84</td>
<td>-2.4</td>
</tr>
<tr>
<td>Nebraska</td>
<td>-2.01</td>
<td>-2.8</td>
</tr>
<tr>
<td>Wisconsin</td>
<td>-2.04</td>
<td>-2.5</td>
</tr>
<tr>
<td>Illinois</td>
<td>-2.14</td>
<td>-2.7</td>
</tr>
<tr>
<td>Colorado</td>
<td>-2.16</td>
<td>-3.9</td>
</tr>
<tr>
<td>California</td>
<td>-2.48</td>
<td>-3.5</td>
</tr>
<tr>
<td>Minnesota</td>
<td>-2.6</td>
<td>-3.3</td>
</tr>
<tr>
<td>Arizona</td>
<td>-2.67</td>
<td>-4.1</td>
</tr>
<tr>
<td>Florida</td>
<td>-2.69</td>
<td>-3.3</td>
</tr>
<tr>
<td>Connecticut</td>
<td>-2.86</td>
<td>-3.3</td>
</tr>
<tr>
<td>Michigan</td>
<td>-2.97</td>
<td>-2.7</td>
</tr>
<tr>
<td>Idaho</td>
<td>-2.98</td>
<td>-4.1</td>
</tr>
<tr>
<td>New York</td>
<td>-3.43</td>
<td>-3.8</td>
</tr>
<tr>
<td>South Dakota</td>
<td>-3.49</td>
<td>-4.4</td>
</tr>
<tr>
<td>Wyoming</td>
<td>-3.93</td>
<td>-5.9</td>
</tr>
<tr>
<td>Nevada</td>
<td>-4.78</td>
<td>-5.8</td>
</tr>
</tbody>
</table>

Between July 1, 2008 and July 1, 2009, West Virginia population grew at a sluggish rate of 0.3 percent, somewhat faster than the previous year’s growth of 0.2 percent but well below the nation’s rate of 0.9 percent. The 2009 growth confirms the state’s continued struggle to grow since at least 2000. In nine years since July 1, 2000, the state population increased by only 0.71 percent, which translates into an average growth of 0.08 percent per year. Since 2000, there have been more West Virginia counties (about 60 percent) losing population than gaining. Nine counties have continued losing population every year since 2000. Fourteen counties have lost population annually since 2005.

On the other hand, during the same period Monongalia County population grew by 1.7 percent in 2009. This was the strongest in the state, outpacing the usually fastest growing Berkeley and Jefferson Counties. The three remained the only counties in the state growing more than 1.0 percent.

Migration has always been the primary driver of population growth in these counties. Migration into Berkeley and Jefferson counties has slowed considerably due to the recession occurring in the D.C., Maryland, and Virginia economies. On the other hand, migration into Monongalia County remained strong in 2009, driven by a decent job growth of 1.4 percent and continued strong student enrollment into West Virginia University.

Gaining nearly 1,000 people from migration, Kanawha County population finally grew at a modest rate of 0.4 percent in 2009. This broke the trend of losing population it had had since at least 2000. However, this gain is not yet a strong enough evidence of the start of population growth turn-around in this County. A part of this gain was driven by the fall in people leaving the County, which tends to slow a great deal during recession as economic opportunities shrink elsewhere.
### Total Population and the Components of Change for W.Va Counties: July 1, 2008 - July 1, 2009

<table>
<thead>
<tr>
<th>Geographic Area</th>
<th>Total Population</th>
<th>2008-2009 Growth</th>
<th>Pop. Change July 1, 2008 to July 1, 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1-Jul-09</td>
<td>1-Jul-08</td>
<td>Total</td>
</tr>
<tr>
<td>Barbour County</td>
<td>15,758</td>
<td>15,612</td>
<td>0.9%</td>
</tr>
<tr>
<td>Berkeley County</td>
<td>103,854</td>
<td>102,336</td>
<td>1.5%</td>
</tr>
<tr>
<td>Boone County</td>
<td>24,709</td>
<td>24,780</td>
<td>-0.3%</td>
</tr>
<tr>
<td>Braxton County</td>
<td>14,434</td>
<td>14,551</td>
<td>-0.8%</td>
</tr>
<tr>
<td>Brooke County</td>
<td>23,509</td>
<td>23,541</td>
<td>-0.1%</td>
</tr>
<tr>
<td>Cabell County</td>
<td>95,214</td>
<td>94,506</td>
<td>0.7%</td>
</tr>
<tr>
<td>Calhoun County</td>
<td>7,118</td>
<td>7,225</td>
<td>-1.5%</td>
</tr>
<tr>
<td>Clay County</td>
<td>10,022</td>
<td>10,043</td>
<td>-0.2%</td>
</tr>
<tr>
<td>Doddridge County</td>
<td>7,202</td>
<td>7,212</td>
<td>-0.1%</td>
</tr>
<tr>
<td>Fayette County</td>
<td>46,123</td>
<td>46,284</td>
<td>-0.3%</td>
</tr>
<tr>
<td>Gilmer County</td>
<td>6,824</td>
<td>6,881</td>
<td>-0.8%</td>
</tr>
<tr>
<td>Grant County</td>
<td>11,833</td>
<td>11,921</td>
<td>-0.7%</td>
</tr>
<tr>
<td>Greenbrier County</td>
<td>34,527</td>
<td>34,705</td>
<td>-0.5%</td>
</tr>
<tr>
<td>Hampshire County</td>
<td>22,695</td>
<td>22,662</td>
<td>0.1%</td>
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<tr>
<td>Hancock County</td>
<td>29,729</td>
<td>29,899</td>
<td>-0.6%</td>
</tr>
<tr>
<td>Hardy County</td>
<td>13,611</td>
<td>13,513</td>
<td>0.7%</td>
</tr>
<tr>
<td>Harrison County</td>
<td>68,911</td>
<td>68,598</td>
<td>0.5%</td>
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<tr>
<td>Jackson County</td>
<td>28,067</td>
<td>28,172</td>
<td>-0.4%</td>
</tr>
<tr>
<td>Jefferson County</td>
<td>52,750</td>
<td>51,935</td>
<td>1.6%</td>
</tr>
<tr>
<td>Kanawha County</td>
<td>191,663</td>
<td>190,908</td>
<td>0.4%</td>
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<tr>
<td>Lewis County</td>
<td>17,391</td>
<td>17,293</td>
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<tr>
<td>Lincoln County</td>
<td>22,147</td>
<td>22,159</td>
<td>-0.1%</td>
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<tr>
<td>Logan County</td>
<td>35,498</td>
<td>35,454</td>
<td>0.1%</td>
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<tr>
<td>McDowell County</td>
<td>22,398</td>
<td>22,602</td>
<td>-0.9%</td>
</tr>
<tr>
<td>Marion County</td>
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<td>56,538</td>
<td>0.3%</td>
</tr>
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<td>Marshall County</td>
<td>32,556</td>
<td>32,844</td>
<td>-0.9%</td>
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<tr>
<td>Mason County</td>
<td>25,568</td>
<td>25,611</td>
<td>-0.2%</td>
</tr>
<tr>
<td>Mercer County</td>
<td>61,921</td>
<td>61,630</td>
<td>0.5%</td>
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<tr>
<td>Mineral County</td>
<td>27,204</td>
<td>27,114</td>
<td>0.3%</td>
</tr>
<tr>
<td>Mingo County</td>
<td>26,387</td>
<td>26,344</td>
<td>0.2%</td>
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<td>Monongalia County</td>
<td>90,080</td>
<td>88,601</td>
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<tr>
<td>Monroe County</td>
<td>13,715</td>
<td>13,762</td>
<td>-0.3%</td>
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<tr>
<td>Morgan County</td>
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<td>16,492</td>
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<td>26,213</td>
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<td>44,015</td>
<td>44,079</td>
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<tr>
<td>Pendleton County</td>
<td>7,390</td>
<td>7,486</td>
<td>-1.3%</td>
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<tr>
<td>Pleasants County</td>
<td>7,364</td>
<td>7,441</td>
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<tr>
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<td>Roane County</td>
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<td>Summers County</td>
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<td>Upshur County</td>
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<td>Webster County</td>
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<td>Wetzel County</td>
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<td>Wirt County</td>
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<td><strong>West Virginia</strong></td>
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<td><strong>1,814,873</strong></td>
<td><strong>0.3%</strong></td>
</tr>
</tbody>
</table>

Dash (-) represents zero or rounds to zero.

1 = Natural growth is computed as births - deaths; 2 = Net migration includes both international and domestic migration.

All geographic boundaries for the 2009 population estimates series are defined as of January 1, 2009.

Source: Population Estimate, US Census Bureau, Population Division, Released March 2010
<table>
<thead>
<tr>
<th>Geographic Area</th>
<th>Total Population</th>
<th>Natural Increase</th>
<th>Vital Events</th>
<th>Net Migration</th>
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<td>8,960</td>
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<td>5,261</td>
<td>2,307</td>
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<tr>
<td>Tennessee</td>
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<td>Washington</td>
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<td>58,157</td>
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<td>West Virginia</td>
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</table>

Since the discovery of coal in Boone County in 1742, West Virginia has substantially benefited from the growth and development of the coal mining and affiliated industries. This report provides an unbiased evaluation of the role coal plays in the state’s economy by examining the historical and 2008 employment, wages, production, and tax payments of the industry. The study uses federal and state statistical agency data along with widely accepted research methodologies to estimate the direct, indirect and total economic impact of coal.

For purposes of this study the coal mining industry is defined by the North American Industry Classification System (NAICS) as all establishments whose primary activity involves one or more of the following: mining bituminous coal, anthracite, and lignite by underground mining, auger mining, strip mining, Culm bank mining and other surface mining; developing coal mine sites; and preparing coal.

Historically...
- wages per employee for the West Virginia coal mining industry has had an average annual increase of 3.9 percent.
- West Virginia’s coal industry has employed the most individuals of all coal producing states.
- West Virginia’s coal companies have paid significant amount of taxes to the state and local governments; enough that the loss of just property tax revenue from coal companies would be fatal to local governments.
- West Virginia’s share of the value of total U.S. coal exports has risen from 16 percent in 2005 to 28 percent.

In 2008, the West Virginia coal industry was directly responsible for...
- production of approximately 158 million short tons of coal.
- employment of 20,454 individuals.
- payment of $1.5 billion in wages.
- payment of $676.2 million in taxes to the state in the form of property, severance, worker’s compensation, corporate net income, special reclamation, sales and use, coal resource transportation road fund, and personal income taxes.

Direct, indirect, and induced economic impacts of the coal industry were measured in this study using the IMPLAN® input-output modeling system. Expenditures by the industry such as operating expenses for payroll, fringe benefits, rent, utilities, maintenance, construction, supplies, etc. represent the direct economic impacts of the industry. Indirect economic impacts are the economic activities (e.g. sales, wages, etc.) that result from purchases from suppliers of the industry. The induced economic impact of the industry represents the expenditures by households of the income they received associated with the direct and indirect impacts. The economic multipliers associated with the indirect and induced economic impacts are a clear indication of the strong economic linkage between the industry and the rest of the West Virginia economy. The sum of the direct, indirect, and induced economic impacts is the total economic impact of the industry.

Key findings of the total economic impact of the coal industry in 2008 are the following:
- Total number of jobs created was 46,000.
- Total business volume generated was $19.8 billion.
- Total employee compensation was $2.8 billion.
- Total value added was $5.9 billion.

Once West Virginia coal has been mined, several industries create economic impacts using that coal and these additional economic impacts were also quantified for 2008. The additional analysis include the economic impact of taxes paid to the state and local government, the economic impact associated with the transportation of West Virginia coal, and the economic impact of the use of West Virginia coal in the generation of electric power within the state.

Key findings of these additional total economic impacts in 2008 are the following:
- Total number of jobs created was over 17,000.
- Total business volume generated was $5.5 billion.
- Total employee compensation was $840 million.
- Total value added was $1.7 billion.

When one adds these two sets of total economic impacts, one finds that coal has the following total economic impact:
- Total number of jobs created was over 63,000.
- Total business volume generated was $25.3 billion.
- Total employee compensation was nearly $3.6 billion.
- Total value added was $7.6 billion.

Besides the economic impacts of the coal operators, the coal industry also practices corporate responsibility by continuing to improve and develop local communities in which they operate through educational activities, local sports support, support of local service departments, foundations and charitable organization, and sponsorship of associations, clubs, councils, festivals and fairs.
The coal mining industry is subject to numerous regulations as a result of national and state public policy. While the size and growth of the coal mining industry in West Virginia depends heavily on the strength of the national and global economies, both current and proposed public policies also have the potential to dramatically affect the future of the coal mining industry in the state (and the associated economic contributions the industry makes to the state).

A major threat to the coal industry comes from the potential limitations on surface mining permits currently imposed by EPA. A major concern over new public policy rests with the regulations relating to greenhouse gas emissions, including cap and trade legislation currently working its way through Congress, possible regulation of greenhouse gas emissions by the EPA, and the regulations associated with sequestration of carbon emissions.

Full details of this impact available at www.bber.wvu.edu

<table>
<thead>
<tr>
<th>Table 1: Economic Impact Coal Summary 2008</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Employment</strong> (Jobs)</td>
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<tr>
<td>Direct</td>
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<tr>
<td>-------</td>
</tr>
<tr>
<td><strong>Industry Impact</strong></td>
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<tr>
<td>Coal Mining</td>
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<tr>
<td><strong>Additional Impacts</strong></td>
</tr>
<tr>
<td>Taxes Paid by Coal Mining Industry</td>
</tr>
<tr>
<td>Rail Transportation of Coal</td>
</tr>
<tr>
<td>Water Transportation of Coal</td>
</tr>
<tr>
<td>Electricity Generation with Coal</td>
</tr>
<tr>
<td><strong>Total</strong></td>
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</table>

Note: Columns may not sum to totals due to rounding.

About the Bureau of Business and Economic Research

The BBER mission is to provide the West Virginia community of business and public-sector decision makers with economic forecasts, applied research, and information on economic, demographic and business trends in the state and its regional economies. BBER provides business and economic development expertise, services, publications, and training to leaders throughout the state. BBER economists are widely quoted for their insightful research in state and regional news media.

Research capabilities

The BBER’s areas of research expertise include economic development and impact studies, economic forecasting, industry studies, energy and environmental policy, benchmarking, labor market, public finance, international, and tourism. BBER has a staff of five Ph.D. economists and one masters level economist, augmented by four Ph.D. graduate and three undergraduate research assistants.

Economic Outlook Conferences and Briefings

The BBER’s West Virginia Economic Outlook program conducts ongoing analyses of important regional economic indicators in order to forecast upcoming trends in the economies of the state and the state’s regions. The BBER conducts an annual state economic outlook conference in November and regional outlook conferences at various times during the year. At these conferences, BBER and national economists, along with industry and economic development professionals, provide information for sound policy decisions. Specialized briefings are also provided to the West Virginia legislature as well as industry and civic organization around the state.

Subscription Update

In preparation for transitioning to an all electronic version, please provide updated contact information (Name, Address, email) to: BEBureau@mail.wvu.edu or bber.wvu.edu (Update Information)
### West Virginia and United States Economic Indicators

#### West Virginia

- **Total Nonfarm Payroll Employment (Thous.):** 13,759
  - % Change: 1.4
  - Initial Claims for Unemployment Ins. (Thous.): 2,706
  - % Change: 2.6
  - Total Const. Contract ($mil): 3,629
  - % Change: 6.1
  - Dividends, Interest, and Rent: 3,621
  - % Change: 3.6
  - Wage and Salary: 13,759

#### United States

- **Real GDP (Bil. $2005 Chain-Wtd.):** 13,141.9
  - % Change: 4.5
  - Consumer Price Index (CPI-U) (1982-84=100)*: 231.3
  - % Change: 5.3
  - Total Nonfarm Payroll Employment (Mil.): 135.0
  - % Change: 4.8
  - Unemployment Rate (%): 7.0
  - % Change: -1.2
  - Retail & Food Service Sales (Bil.$): 1,412,409
  - % Change: -24.6

#### Notes:
- West Virginia average weekly hours, average hourly earnings, and initial claims for unemployment insurance data are obtained from the West Virginia Bureau of Employment Programs and seasonally adjusted using seasonal factors derived by the Bureau of Business and Economic Research.
- West Virginia employment and the state unemployment rate are seasonally adjusted by the West Virginia Bureau of Employment Programs and seasonally adjusted using seasonal factors derived by the Bureau of Business and Economic Research.
- Personal income data are seasonally adjusted by the Bureau of Economic Analysis, U.S. Dept. of Commerce. Components may not sum to totals due to rounding.
- All percent changes are measured from the previous period and expressed as annual rates. Value of total housing permits data are from the Bureau of the Census, U.S. Dept. of Commerce. *Not seasonally adjusted, not available.*
- Data source now based on the North American Industry Classification System (NAICS).

#### West Virginia Business & Economic Review, Spring 2010

- **West Virginia Economic Indicators:**
  - West Virginia employment and the state unemployment rate are seasonally adjusted by the West Virginia Bureau of Employment Programs and seasonally adjusted using seasonal factors derived by the Bureau of Business and Economic Research.

### United States Economic Indicators

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<th>09 Q1</th>
<th>09 Q2</th>
<th>09 Q3</th>
<th>09 Q4</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
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<td>12,901.5</td>
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<td>212.0</td>
<td>214.3</td>
<td>215.7</td>
<td>216.2</td>
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<td>% Change</td>
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<td>-2.0</td>
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<td>2.7</td>
<td>0.8</td>
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<tr>
<td>Total Nonfarm Payroll Employment (Mil.)</td>
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<td>132.8</td>
<td>131.1</td>
<td>130.1</td>
<td>129.6</td>
<td>137.6</td>
<td>136.8</td>
</tr>
<tr>
<td>% Change</td>
<td>-4.8</td>
<td>-6.4</td>
<td>-5.1</td>
<td>-3.1</td>
<td>-1.4</td>
<td>1.1</td>
<td>-0.6</td>
</tr>
<tr>
<td>Unemployment Rate (%</td>
<td>7.0</td>
<td>8.2</td>
<td>9.3</td>
<td>9.6</td>
<td>10.0</td>
<td>4.6</td>
<td>5.8</td>
</tr>
<tr>
<td>% Change</td>
<td>-10.8</td>
<td>-2.0</td>
<td>4.3</td>
<td>2.7</td>
<td>0.8</td>
<td>2.9</td>
<td>3.8</td>
</tr>
<tr>
<td>% Change</td>
<td>-212.0</td>
<td>-113.1</td>
<td>-131.4</td>
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<tr>
<td>Capacity Utilization Rate</td>
<td>74.2</td>
<td>70.4</td>
<td>68.7</td>
<td>70.8</td>
<td>71.4</td>
<td>80.6</td>
<td>77.5</td>
</tr>
<tr>
<td>% Change</td>
<td>-10.8</td>
<td>-2.0</td>
<td>4.3</td>
<td>2.7</td>
<td>0.8</td>
<td>2.9</td>
<td>3.8</td>
</tr>
<tr>
<td>Housing Starts (Mil.)</td>
<td>0.9</td>
<td>0.9</td>
<td>0.9</td>
<td>0.9</td>
<td>0.9</td>
<td>0.9</td>
<td>0.9</td>
</tr>
<tr>
<td>% Change</td>
<td>-10.8</td>
<td>-2.0</td>
<td>4.3</td>
<td>2.7</td>
<td>0.8</td>
<td>2.9</td>
<td>3.8</td>
</tr>
<tr>
<td>Retail &amp; Food Service Sales (Bil.$)</td>
<td>1,412,409</td>
<td>1,408,085</td>
<td>1,410,479</td>
<td>1,414,822</td>
<td>1,436,440</td>
<td>1,443,640</td>
<td>1,440,400</td>
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<tr>
<td>% Change</td>
<td>-24.6</td>
<td>-4.9</td>
<td>-5.6</td>
<td>6.4</td>
<td>7.3</td>
<td>3.3</td>
<td>-0.8</td>
</tr>
<tr>
<td>Federal Funds Rate*</td>
<td>0.51</td>
<td>0.75</td>
<td>0.92</td>
<td>1.10</td>
<td>1.27</td>
<td>1.26</td>
<td>1.27</td>
</tr>
<tr>
<td>% Change</td>
<td>1.4</td>
<td>2.6</td>
<td>3.3</td>
<td>4.1</td>
<td>4.9</td>
<td>4.8</td>
<td>4.7</td>
</tr>
<tr>
<td>Bank Prime Loan Rate*</td>
<td>4.75</td>
<td>4.95</td>
<td>5.25</td>
<td>5.55</td>
<td>5.85</td>
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<tr>
<td>% Change</td>
<td>1.4</td>
<td>2.6</td>
<td>3.3</td>
<td>4.1</td>
<td>4.9</td>
<td>4.8</td>
<td>4.7</td>
</tr>
<tr>
<td>30-Year Conventional Mortgage Rate*</td>
<td>5.87</td>
<td>5.06</td>
<td>5.03</td>
<td>5.06</td>
<td>5.03</td>
<td>5.03</td>
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</tr>
<tr>
<td>% Change</td>
<td>2.2</td>
<td>0.4</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
</tbody>
</table>
| Notes: West Virginia average weekly hours, average hourly earnings, and initial claims for unemployment insurance data are obtained from the West Virginia Bureau of Employment Programs and seasonally adjusted using seasonal factors derived by the Bureau of Business and Economic Research. West Virginia employment and the state unemployment rate are seasonally adjusted by the West Virginia Bureau of Employment Programs. Personal income data are seasonally adjusted by the Bureau of Economic Analysis, U.S. Dept. of Commerce. Components may not sum to totals due to rounding. All percent changes are measured from the previous period and expressed as annual rates. Value of total housing permits data are from the Bureau of the Census, U.S. Dept. of Commerce. *Not seasonally adjusted, not available.* Data source now based on the North American Industry Classification System (NAICS). Previously, this data was based on the Standard Industrial Classification (SIC) Code. **Consists of the following sub-sectors: Repair and Maintenance, Personal and Laundry Services, and Religious, Grantmaking, Civic, Professional, and Similar Organizations.