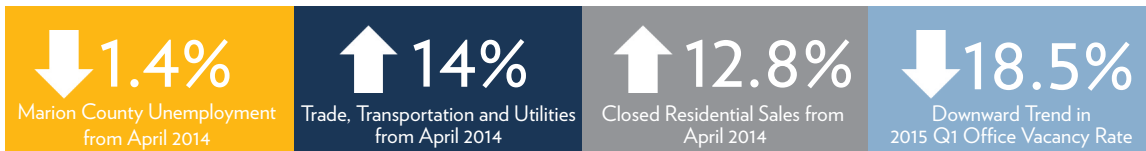


# MAY 2015 ECONOMIC BRIEFING

A summary of the Indianapolis regional economy



## Unemployment Declining, Workforce Rising in Indiana

Both the Indianapolis and Marion County unemployment rates have seen a significant decline. Marion County fell 1.2 percentage points to 4.9 percent, and Indianapolis also fell 1.2 percentage points to rest at 4.3 in April.

Indiana's unemployment rate declined to 5.4 percent in April. The state's unemployment rate has decreased by 2.1 percent over the past two years, while the Hoosier labor force has grown by roughly 63,000 individuals during the same period.

## Workforce

April 2015 Unemployment Rates			
	Apr'15	Mar'15	Apr'14
Marion County, IN	4.9	6.1	6.3
Indianapolis-MSA	4.3	5.5	5.4
State of Indiana (seasonally adj.)	5.4	5.8	6.0
U.S. (seasonally adj.)	5.4	5.5	6.2

Indianapolis Regional Unemployment Rate Rankings by County <i>Ranking in State (highest to lowest rate out of 92 counties)</i>		
County	Unemployment Rate Apr'15	Rank
Madison	5.4%	18
Marion	4.9%	32
Morgan	4.5%	40
Shelby	4.2%	54
Hancock	3.9%	62
Johnson	3.9%	63
Hendricks	3.6%	80
Boone	3.3%	89
Hamilton	3.1%	91

Labor Force Estimates, April 2015			
	Labor Force	Employed	Unemployed
U.S.	156,554,000	148,587,000	7,966,000
Indiana	3,211,701	3,065,070	146,631
Marion County	465,653	442,667	22,986

Source: Indiana Department of Workforce Development

## Employment by Industry

Indianapolis MSA Employment by Industry (1,000s)				
	Apr'15 (p)	Mar'15	Change from Previous Month	Change from Apr'14
Construction	43	40	3	0
Manufacturing	92	92	0	4
Trade, Transportation and Utilities	221	218	3	14
Wholesale Trade	48	48	0	1
Retail Trade	109	106	3	8
Transportation and Utilities	65	64	1	5
Information	17	17	0	0
Financial Activities	62	63	-1	2
Professional and Business Services	157	154	3	4
Education and Health Services	147	146	1	2
Leisure and Hospitality	102	101	1	1
Government	130	130	0	0

(p) = preliminary

Source: Bureau of Labor Statistics

## Recent News

### HealthPro to Open Headquarters in Indy

HealthPro, a personalized healthcare referral service has established its headquarters in Indianapolis. With a capital investment of \$8.64 million, the company will create more than 180 high wage Hoosier jobs by 2019.

[Read more](#)

### Stanley Black & Decker Adding 130+ Jobs in Hancock County

Stanley Black & Decker, Inc. announced plans to expand its operations in Hancock county, creating up to 136 new jobs by 2018 and investing \$7.69 million to renovate and equip their facility in Greenfield.

[Read more](#)

[Read more recent announcements on our website at IndyChamber.com](#)

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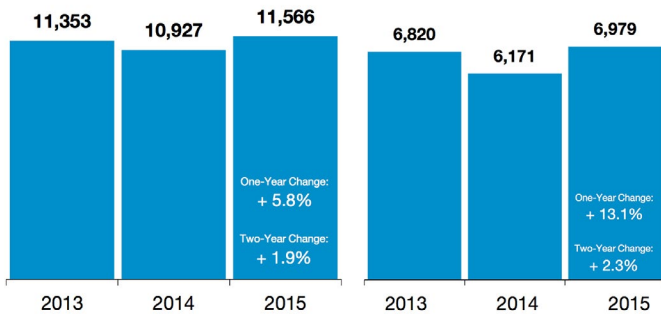


## Residential Real Estate

Below is Indianapolis regional housing data for April 2015, showing an increase of 12.8 percent in year-over-year closed sales. The Indy metro also experienced an increase in year-over-year average sales price of 6.2 percent.

Indianapolis Regional Real Estate Statistics			
	Apr'15	Apr'14	% Change
New Listings	4,725	4,444	+ 6.3%
Closed Sales	2,734	2,424	+ 12.8%
Median Sales Price	\$148,000	\$136,000	+ 8.8%
Average Sales Price	\$182,931	\$172,324	+ 6.2%

### Past Three Month Average for Indianapolis Region



## New Listings Closed Sales

Source: MIBOR [www.mibor.com](http://www.mibor.com)

## Commercial Real Estate

INDIANAPOLIS OFFICE			
Economic Indicators	1Q 14	1Q 15	12-Month Forecast
Indianapolis MSA Employment	914.4K	934.5K	▲
Indianapolis MSA Unemployment	6.0%	6.2%	▲
U.S. Unemployment	6.7%	5.5%	▼

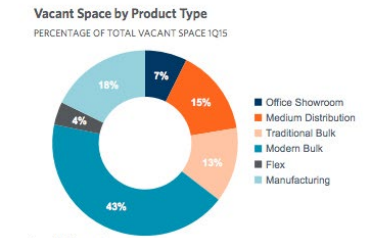
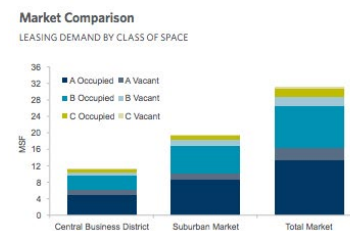
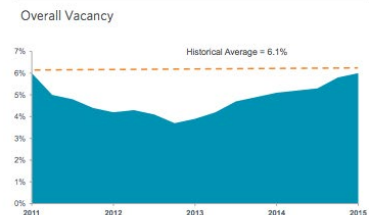
  

Market Indicators	1Q 14	1Q 15	12-Month Forecast
Overall Vacancy	19.1%	18.0%	▼
Net Absorption	-36,373	30,126	▲
Under Construction	0	120,220	▲
Average Asking Rent	\$17.76	\$18.05	▲

INDIANAPOLIS INDUSTRIAL			
Economic Indicators	1Q 14	1Q 15	12-Month Forecast
Indianapolis MSA Employment	914.4K	934.5K	▲
Indianapolis MSA Unemployment	6.0%	6.2%	▲
U.S. Unemployment	6.7%	5.5%	▼

Market Indicators	1Q 14	1Q 15	12-Month Forecast
Overall Vacancy	4.8%	6.0%	▲
Net Absorption	308,746	1.5M	▲
Under Construction	5.1M	4.4M	▲
Average Asking Rent	\$4.29	\$4.34	▲



Source: DTZ [www.DTZ.CassidyTurley.com](http://www.DTZ.CassidyTurley.com)

## IndyGo Fixed Route Ridership

Ridership for the month of April is down 6.6 percent over last April and 3.2 percent YTD, but still above the five year average ridership for the month of April.

IndyGo Fixed Route Ridership		
Total Passengers (YTD)		
2014	2015	% Change
3,171,408	3,069,023	-3.2%
Total Passengers Current Month		
Apr'14	Apr'15	% Change
881,866	823,455	-6.6%

Source: IndyGo [www.indygo.net](http://www.indygo.net)

For more information, contact Ashley Elrod at [aelrod@indychamber.com](mailto:aelrod@indychamber.com) or visit the Indy Chamber website at [www.IndyChamber.com](http://www.IndyChamber.com).