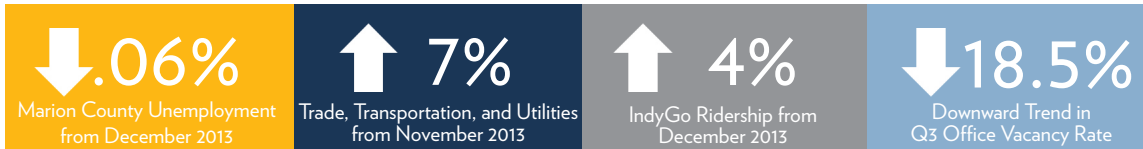


JANUARY 2015 ECONOMIC BRIEFING

A summary of the Indianapolis regional economy



Metro Indy unemployment remains below state and national rates

The Indianapolis unemployment rate fell in December by 0.41 percent to 5.3 percent, and remains below state and national rates. Regional unemployment mirrors this trend at a 5.3 percent average.

Indiana gained 4,000 private sector jobs in December and ended 2014 with a total of 51,500 jobs added. Indiana's private sector growth in December was led mostly by increases in the Professional & Business Services (+3,700), and Manufacturing (+1,600) sectors. Since December 2013, Indiana's labor force has grown by over 83,000 individuals, nearly twice that of any other Midwestern state.

Workforce

November 2014 Unemployment Rates			
	Dec'14	Nov'14	Dec'13
Marion County, IN	5.8	5.9	6.4
Indianapolis-MSA	5.3	5.4	5.8
State of Indiana (seasonally adj.)	5.8	5.7	6.8
U.S. (seasonally adj.)	5.6	5.8	6.7

Indianapolis Regional Unemployment Rate Rankings by County <i>Ranking in State (highest to lowest rate out of 92 counties)</i>		
County	Unemployment Rate Nov'14	Rank
Madison	6.8%	15
Morgan	5.9%	35
Marion	5.8%	36
Shelby	5.6%	46
Hancock	5.1%	65
Johnson	5.0%	74
Hendricks	4.7%	84
Boone	4.6%	88
Hamilton	4.1%	92

Labor Force Estimates, December 2014			
	Labor Force	Employed	Unemployed
U.S.	155,521,000	147,190,000	8,331,000
Indiana	3,250,754	3,063,578	187,176
Marion County	479,877	452,271	27,606

Source: Indiana Department of Workforce Development

Employment by Industry

Indianapolis MSA Employment by Industry (1,000s)				
	Dec'14 (p)	Nov'14	Change from Previous Month	Change from Dec'13
Construction	45	47	-2	3
Manufacturing	88	87	1	4
Trade, Transportation and Utilities	213	210	3	7
Wholesale Trade	47	47	0	1
Retail Trade	104	102	2	2
Transportation and Utilities	62	61	1	4
Information	16	16	0	0
Financial Activities	63	62	1	2
Professional and Business Services	152	153	-1	6
Education and Health Services	137	137	0	-1
Leisure and Hospitality	97	97	0	3
Government	123	123	0	0

(p) = preliminary

Source: Bureau of Labor Statistics

Recent News

New Hampshire Based Airplane Maintenance Company Locates Near Indy Airport

AeroRepair Corp., an aircraft maintenance service provider, announced plans to locate a satellite facility here, creating up to 27 new jobs by 2018 and investing \$670,085.

[Read more](#)

Italian Auto Supplier Chooses Indiana for North American Headquarters

Brescia, Italy-based OMR Automotive, a tier 1 automotive supplier for the Fiat Group, announced plans to locate its North American headquarters in Speedway, Indiana, creating up to 60 new jobs by 2016.

[Read more](#)

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

JANUARY 2015 ECONOMIC BRIEFING

A summary of the Indianapolis regional economy



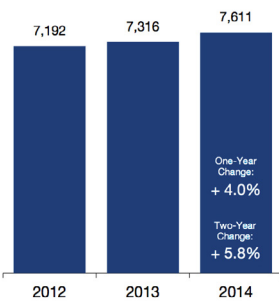
Residential Real Estate

Below is Indianapolis regional housing data for December 2014, showing an increase of .7 percent in year-over-year closed sales. The region also experienced an increase in year-over-year average sales price of 4.9 percent.

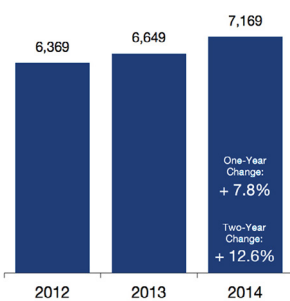
Indianapolis Regional Real Estate Statistics			
	Dec'14	Dec'13	% Change
New Listings	1,974	1,746	+13.1%
Closed Sales	2,380	2,107	+13.0%
Median Sales Price	\$135,000	\$134,900	+ 0.1%
Average Sales Price	\$175,522	\$176,528	- 0.6%

Past Three Month Average for Indianapolis Region

3 Month



3 Month



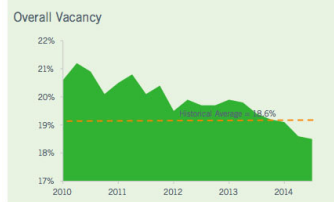
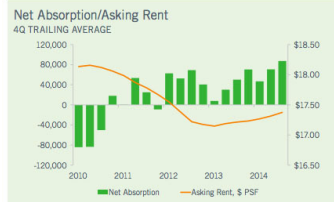
New Listings Closed Sales

Source: MIBOR www.mibor.com

Commercial Real Estate

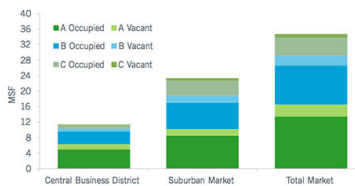
INDIANAPOLIS OFFICE			
Economic Indicators	3Q 13	3Q 14	12-Month Forecast
Indianapolis Employment	945K	966K	▲
Indianapolis Unemployment	6.6%	5.1%	▼
U.S. Unemployment	7.2%	6.1%	▼

Market Indicators	3Q 13	3Q 14	12-Month Forecast
Overall Vacancy	19.3%	18.5%	▼
Net Absorption	135,000	94,487	▼
Under Construction	133K	0	▼
Average Asking Rent	\$17.31	\$17.40	▲



Market Comparison

FUNDAMENTALS HAVE IMPROVED FOR ALL CLASSES



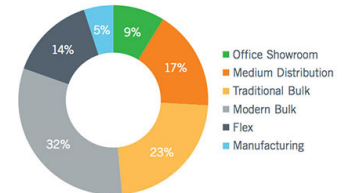
INDIANAPOLIS INDUSTRIAL			
Economic Indicators	3Q 13	3Q 14	12-Month Forecast
Indianapolis Employment	945K	966K	▲
Indianapolis Unemployment	6.6%	5.1%	▼
U.S. Unemployment	7.2%	6.1%	▼

Market Indicators	3Q 13	3Q 14	12-Month Forecast
Overall Vacancy	4.4%	5.2%	▲
Net Absorption	1.20M	2.84M	▲
Under Construction	2.69M	9.69M	▲
Average Asking Rent	\$4.27	\$4.32	▲



Vacant Space by Product Type

PERCENTAGE OF TOTAL VACANT SPACE 3Q 14



Source: Cassidy Turley www.CassidyTurley.com

IndyGo Fixed Route Ridership

IndyGo ended 2014 slightly higher than 2013. Several months in 2014 were the highest on record back to 1991 when monthly records began (March, April, May, July, September, October, and December).

IndyGo Fixed Route Ridership		
Total Passengers (YTD)		
2013	2014	% Change
10,254,281	10,292,610	.4%
Total Passengers Current Month		
Dec'13	Dec'14	% Change
795,639	827,787	4.0%

Source: IndyGo www.indygo.net

For more information, contact Ashley Elrod at aelrod@indychamber.com or visit the Indy Chamber website at www.IndyChamber.com.