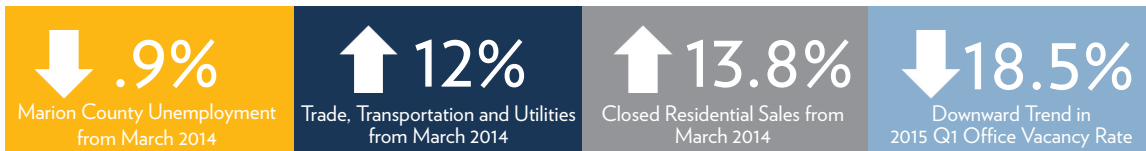


# APRIL 2015 ECONOMIC BRIEFING

A summary of the Indianapolis regional economy



## Indy Unemployment Continues Downward Trend

The Indianapolis unemployment rate has continued a downward trend in 2015, falling to 5.5 percent and remaining below state rates. Marion County is well under the March 2014 unemployment rate, resting at 6.1 percent as compared to last year's 7.0 percent.

The unemployment rate in the Hoosier State is now down by 2.4 percentage points over the past two years, and the labor force has grown by roughly 72,000 individuals. Sectors showing gains in March include: Trade, Transportation & Utilities (1,900), Manufacturing (1,300), and Leisure and Hospitality (600).

## Workforce

March 2015 Unemployment Rates			
	Mar'15	Feb'15	Mar'14
Marion County, IN	6.1	6.3	7.0
Indianapolis-MSA	5.5	5.7	6.2
State of Indiana (seasonally adj.)	5.8	5.9	6.0
U.S. (seasonally adj.)	5.5	5.5	6.6

Indianapolis Regional Unemployment Rate Rankings by County <i>Ranking in State (highest to lowest rate out of 92 counties)</i>		
County	Unemployment Rate Feb'15	Rank
Madison	7.0%	19
Marion	6.1%	38
Morgan	6.0%	39
Shelby	5.5%	50
Hancock	5.2%	61
Johnson	4.9%	75
Hendricks	4.6%	85
Boone	4.5%	86
Hamilton	4.0%	92

Labor Force Estimates, March 2015			
	Labor Force	Employed	Unemployed
U.S.	156,318,000	3,025,508	8,682,000
Indiana	3,213,755	3,023,483	188,247
Marion County	463,711	435,505	28,206

Source: Indiana Department of Workforce Development

## Employment by Industry

Indianapolis MSA Employment by Industry (1,000s)				
	Mar'15 (p)	Feb'15	Change from Previous Month	Change from Mar'14
Construction	40	39	1	-1
Manufacturing	92	91	1	4
Trade, Transportation and Utilities	218	216	2	12
Wholesale Trade	48	47	1	1
Retail Trade	106	106	0	6
Transportation and Utilities	64	63	1	5
Information	17	17	0	0
Financial Activities	62	63	-1	2
Professional and Business Services	152	151	1	4
Education and Health Services	146	146	0	1
Leisure and Hospitality	101	96	5	4
Government	130	130	0	0

(p) = preliminary

Source: Bureau of Labor Statistics

## Recent News

### Industrial Technology Firm Builds Central Indiana Operations

DATTUS, an industrial systems technology firm, announced plans today to expand its operations here, creating up to 37 new jobs by 2020.

[Read more](#)

### Social Media Monitoring Firm Expands Downtown Indy Office

Geofeedia, Inc., a location-based social media monitoring platform, announced plans to expand its Indy operations, creating up to 36 new jobs by 2020.

[Read more](#)

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

# APRIL 2015 ECONOMIC BRIEFING

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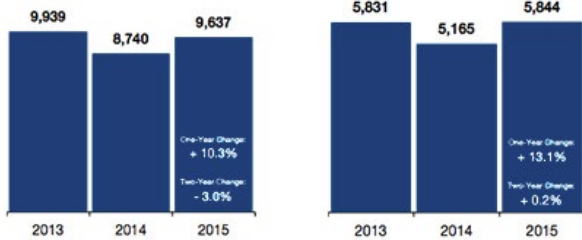


## Residential Real Estate

Below is Indianapolis regional housing data for March 2015, showing an increase of 13.8 percent in year-over-year closed sales. The Indy metro also experienced an increase in year-over-year average sales price of 6.7 percent.

Indianapolis Regional Real Estate Statistics			
	Mar'15	Mar'14	% Change
New Listings	3,995	3,975	+5%
Closed Sales	2,435	2,139	+13.8%
Median Sales Price	\$140,000	\$134,043	+4.4%
Average Sales Price	\$175,991	\$165,010	+6.7%

### Past Three Month Average for Indianapolis Region

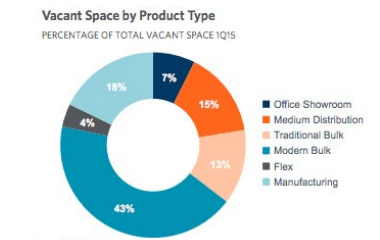
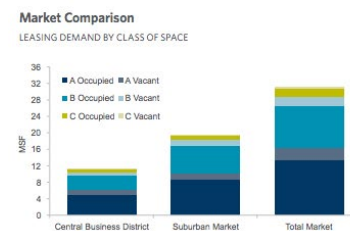
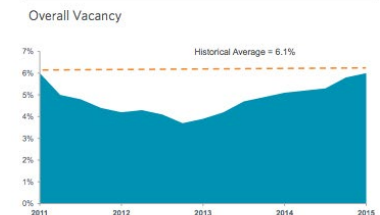


## New Listings Closed Sales

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

## Commercial Real Estate

INDIANAPOLIS OFFICE				INDIANAPOLIS INDUSTRIAL			
Economic Indicators				Economic Indicators			
	1Q 14	1Q 15	12-Month Forecast		1Q 14	1Q 15	12-Month Forecast
Indianapolis MSA Employment	914.4K	934.5K	▲	Indianapolis MSA Employment	914.4K	934.5K	▲
Indianapolis MSA Unemployment	6.0%	6.2%	▼	Indianapolis MSA Unemployment	6.0%	6.2%	▼
U.S. Unemployment	6.7%	5.5%	▼	U.S. Unemployment	6.7%	5.5%	▼
Market Indicators				Market Indicators			
	1Q 14	1Q 15	12-Month Forecast		1Q 14	1Q 15	12-Month Forecast
Overall Vacancy	19.1%	18.0%	▼	Overall Vacancy	4.8%	6.0%	▲
Net Absorption	-36,373	30,126	▲	Net Absorption	308,746	1.5M	▲
Under Construction	0	120,220	▲	Under Construction	5.1M	4.4M	▲
Average Asking Rent	\$17.76	\$18.05	▲	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 March is down 6.4 percent over last March and 1.9 percent YTD. With continued low gas prices, IndyGo usually sees a correlation with a drop in ridership.

IndyGo Fixed Route Ridership		
Total Passengers (YTD)		
2014	2015	% Change
2,289,542	2,245,568	-1.9%
Total Passengers Current Month		
Mar'14	Mar'15	% Change
851,624	797,346	-6.4%

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).