

NEWS RELEASE

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Idaho's Largest Cities Experienced GDP Growth in 2014

Most of Idaho's 2014 increase in real gross domestic product took place during the last two quarters of 2014 and was spread across all of the state's metropolitan areas according to recently released figures by the U.S. Bureau of Economic Analysis.

Adjusted for inflation, real gross domestic product measures the market value of goods and services produced within the state and is generally considered a measure of economic activity.

This is the first time the BEA has made quarterly gross domestic product statistics available by state. The new prototype is intended to provide a fuller description of the accelerations, decelerations and turning points in state economies.

Idaho's real GDP reached \$58.3 billion in 2014, a 2.7 percent increase from 2013, topping the national growth rate of 2.2 percent. The state started out 2014 with a 1.3 percent decrease in GDP during the first quarter which was offset by increases of 2 percent during the second quarter, 3.4 percent for the third quarter and 3.2 percent in the fourth quarter.

Idaho's largest cities and Metropolitan Statistical Areas all showed GDP growth in 2014. Combined, the real gross domestic product for Coeur d'Alene, Boise, Lewiston, Idaho Falls and Pocatello metro areas reached \$40.97 billion in 2014, with increases in two areas outpacing a national average MSA growth rate of 2.3 percent.

Coeur d'Alene saw the largest percentage increase of 2.8 percent to \$4.5 billion for 2014. Natural resources and mining, education and health care, and wholesale and retail trade were the heaviest contributors to the year-over-year increase from 2013.

A surge in durable goods manufacturing pushed Boise's GDP growth rate to 2.6 percent for a 2014 total of \$27.1 billion.

Durable goods manufacturing also played a role in positioning Lewiston with the third highest growth rate in the state at 2.2 percent for a total of \$1.95 billion.

Wholesale and retail trade helped propel the Idaho Falls MSA into fourth position with a 2 percent growth rate to \$5.2 billion.

In Pocatello, finance, insurance and real estate all played a role in moving Pocatello's GDP up 1.5 percent to \$2.3 billion.

Nationally, mining helped make Midland, Texas, the fastest growing MSA with 24.1 percent increase over 2013. The MSA with the largest total GDP in the United States is the New York-Newark-Jersey City with a 2014 level of \$1.6 trillion.

Detailed tables and for all states and metropolitan areas are available on the [BEA website](http://bea.gov).

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