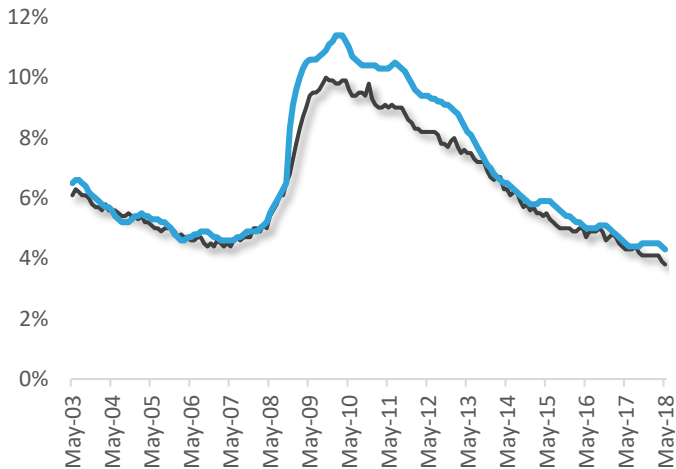


North Carolina's Economic Quarterly

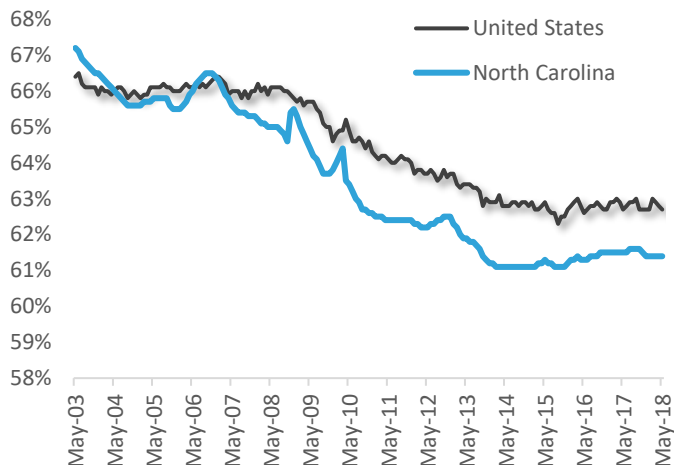
August 2018

UNEMPLOYMENT STATISTICS

Monthly Unemployment Rate



Monthly Labor Force Participation Rate



North Carolina
 May 2018 = **4.3%**
 May 2017 = **4.5%**

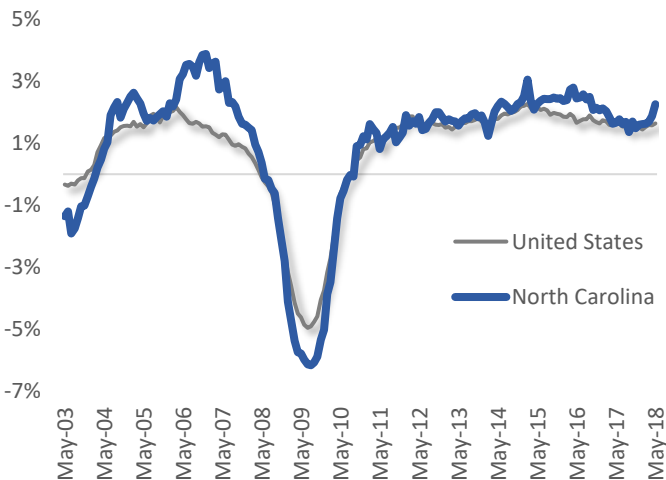
United States
 May 2018 = **3.8%**
 May 2017 = **4.3%**

May 2018 NC Labor Force
 Monthly Change in Employed = **12,280 (+0.3%)**
 Monthly Change in Unemployed = **-5,969 (-2.7%)**
 Labor Force Participation Rate = **61.4%** (no change)

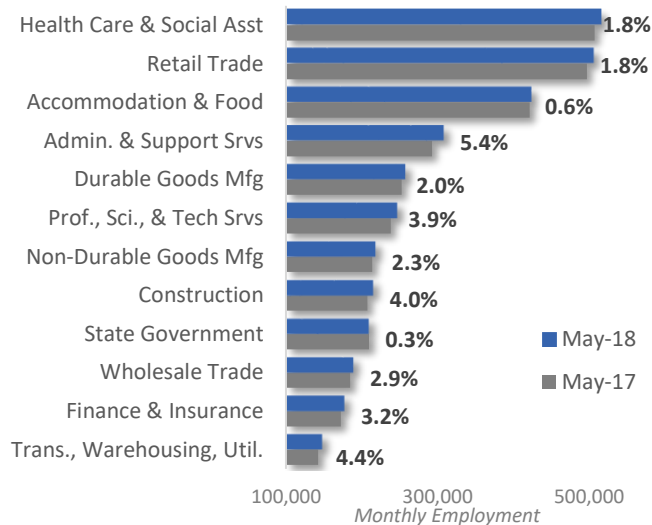
Source: NC Department of Commerce, LEAD, LAUS, Seasonally Adjusted

NON-FARM EMPLOYMENT (JOBS)

Year-over-Year Job Growth Rate



Employment & Growth Rates in NC's Largest Industries



North Carolina
 May 2018 = **2.3%**
 May 2017 = **1.7%**

United States
 May 2018 = **1.6%**
 May 2017 = **1.7%**

NC Avg Weekly Wage*
 May 2018 = \$865.82
 Change from May '17* = 2.1%

US Avg Weekly Wage*
 May 2018 = \$923.98
 Change from May '17* = 0.2%

Source: NC Department of Commerce, LEAD, CES, Seasonally Adjusted

* Wages are of private sector employers only, not seasonally adjusted, 2017 wages adjusted for inflation per CPI

LATEST COUNTY LABOR MARKET STATISTICS

Average Unemployment Rate

June 2017-May 2018

Highest Average Unemployment Rates

Hyde	8.5%
Scotland	7.8%
Edgecombe	7.6%
Tyrrell	7.1%
Halifax	7.0%

Source: NC Dept. of Commerce, LEAD, LAUS

Decline in Unemployment Rate

May 2017-May 2018

Smallest Unemployment Rate Decline

Scotland	-0.14
Hyde	-0.29
Caswell	-0.32
Graham	-0.38
Granville	-0.40

Source: NC Dept. of Commerce, LEAD, LAUS

Average Annual Job Growth

2016- 2017

Largest Decline in Number of Jobs

Warren	-7.0%
Bertie	-5.3%
Camden	-4.6%
Swain	-4.0%
Duplin	-4.0%

Source: NC Dept. of Commerce, LEAD, QCEW

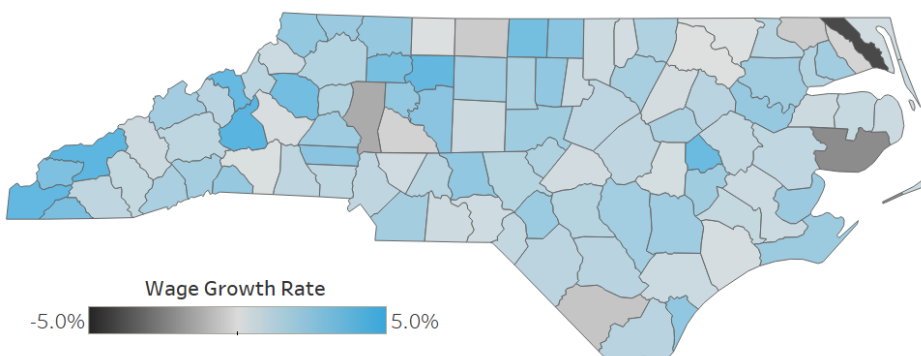
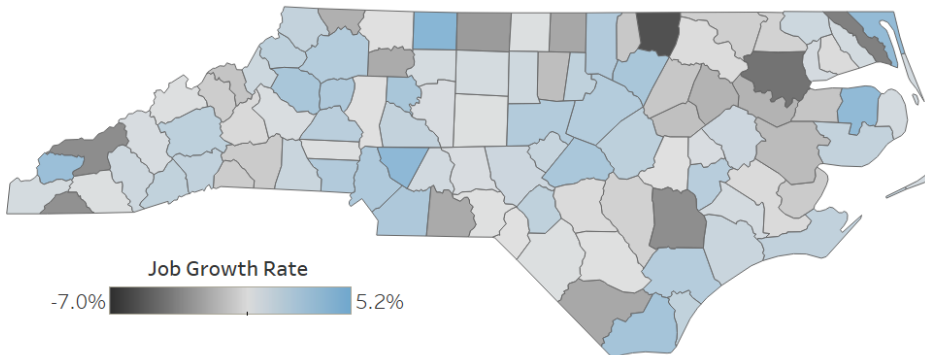
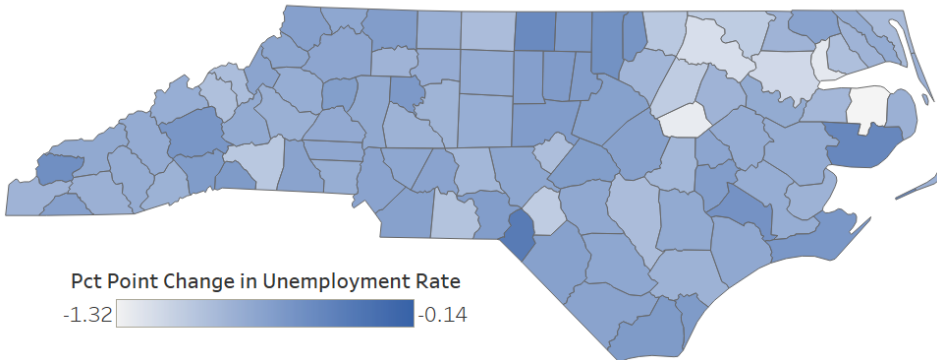
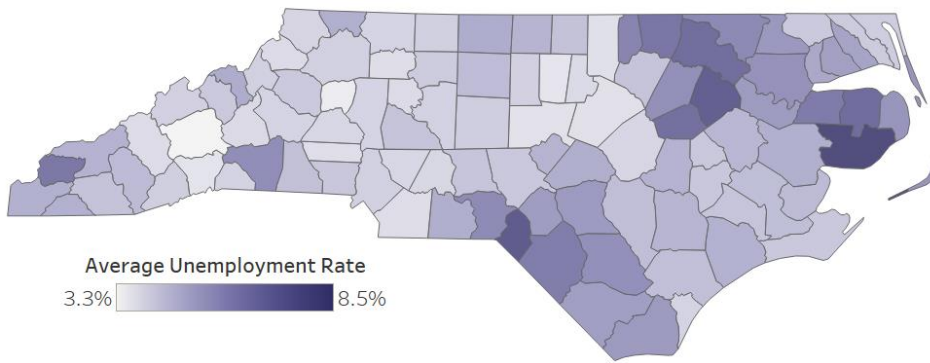
Average Annual Real Wage Growth

2016- 2017, adjusted for inflation

Largest Decline in Avg Real Wage

Camden	-5.0%
Hyde	-2.8%
Iredell	-1.7%
Columbus	-0.9%
Rockingham	-0.7%

Source: NC Dept. of Commerce, LEAD, QCEW
2016 wages adjusted for inflation per CPI



Summary

North Carolina's labor market continues to tighten as the unemployment rate steadily declines across the state. Recent strong increases in NC's job growth rate are promising – particularly in sectors like Construction and Admin & Support Services (temp services) which struggled in 2017 and Professional, Scientific, & Technical Services which has some of the highest wages. Overall, wages are beginning to show significant growth, as employers respond to difficulties finding workers. Areas of high unemployment and low job growth continue to be in the East, Sandhills, and Far West - areas farthest from a large urbanized center.