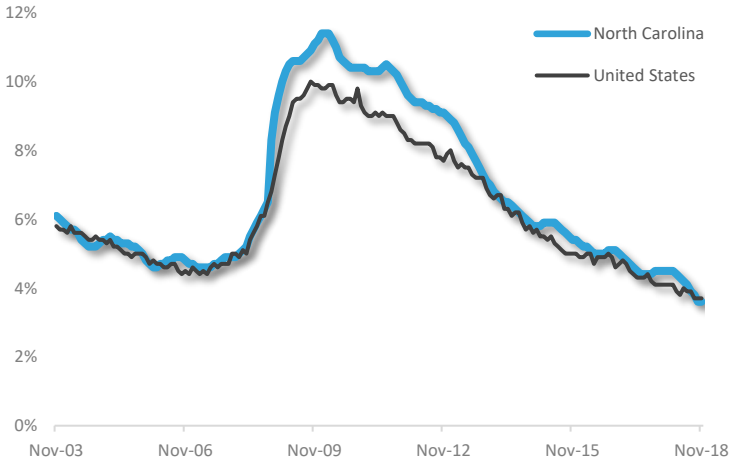


North Carolina's Economic Quarterly

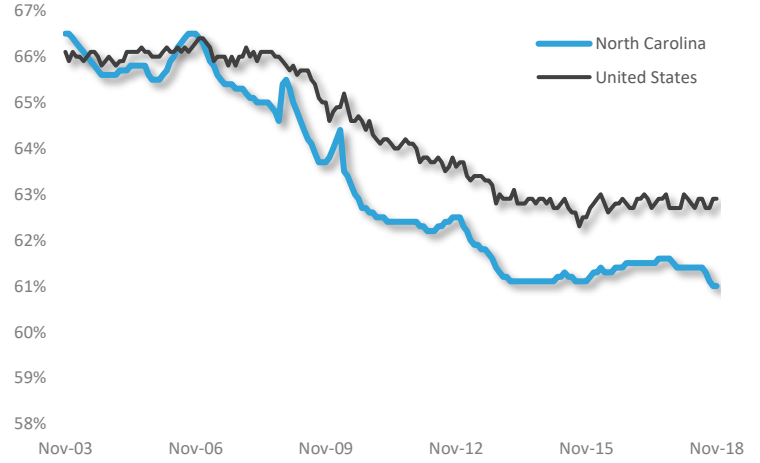
February 2019

UNEMPLOYMENT STATISTICS

Monthly Unemployment Rate



Monthly Labor Force Participation Rate



North Carolina

November 2018 = **3.6%**
November 2017 = **4.5%**

United States

November 2018 = **3.7%**
November 2017 = **4.1%**

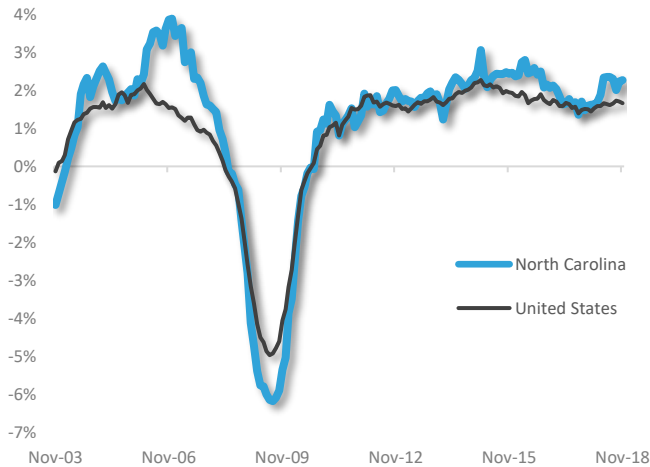
November 2018 NC Labor Force

Monthly Change in Employed = **3,415 (+0.1%)**
Monthly Change in Unemployed = **-4,294 (-2.4%)**
Labor Force Participation Rate = **61.0%** (same as Oct '18)

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

NON-FARM EMPLOYMENT (JOBS)

Year-over-Year Job Growth Rate



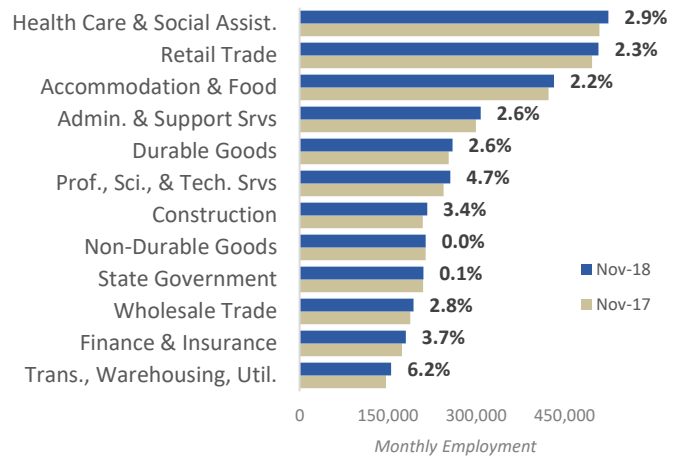
North Carolina

November 2018 = **2.3%**
November 2017 = **1.5%**

United States

November 2018 = **1.7%**
November 2017 = **1.5%**

Employment & Growth Rates in NC's Largest Industries



NC Avg Weekly Wage*

November 2018 = **\$858.87**
Change from Nov '17* = **0.7%**

US Avg Weekly Wage*

November 2018 = **\$940.84**
Change from Nov '17* = **0.6%**

Source: NC Department of Commerce, LEAD, BLS, 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

Annual Average Unemployment Rate

December 2017-November 2018

Highest Average Unemployment Rates

Hyde	8.3%
Scotland	7.5%
Edgecombe	7.0%
Tyrrell	6.3%
Wilson	6.3%

Source: NC Dept. of Commerce, LEAD, LAUS

Decline in Unemployment Rate

November 2017-November 2018

Smallest Unemployment Rate Decline

Carteret	-0.0
Buncombe	-0.7
Polk	-0.7
Craven	-0.7
Jones	-0.7
New Hanover	-0.7

Source: NC Dept. of Commerce, LEAD, LAUS

Job Growth Rate

Q2 2017- Q2 2018

Largest Decline in Number of Jobs

Camden	-8.6%
Warren	-6.6%
Tyrrell	-5.8%
Vance	-3.4%
Gates	-3.3%

Source: NC Dept. of Commerce, LEAD, QCEW

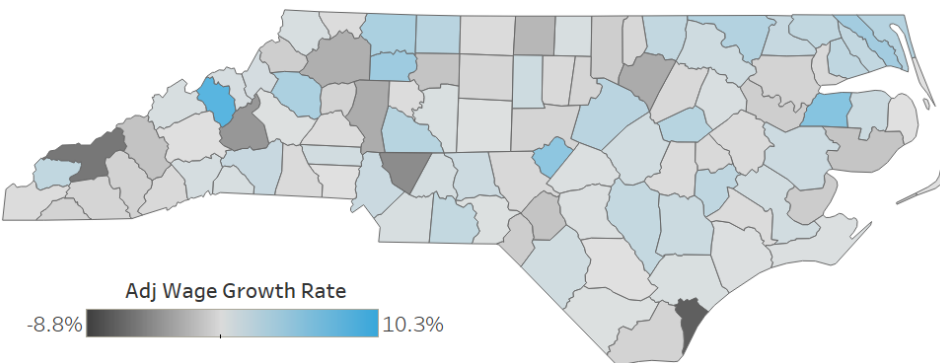
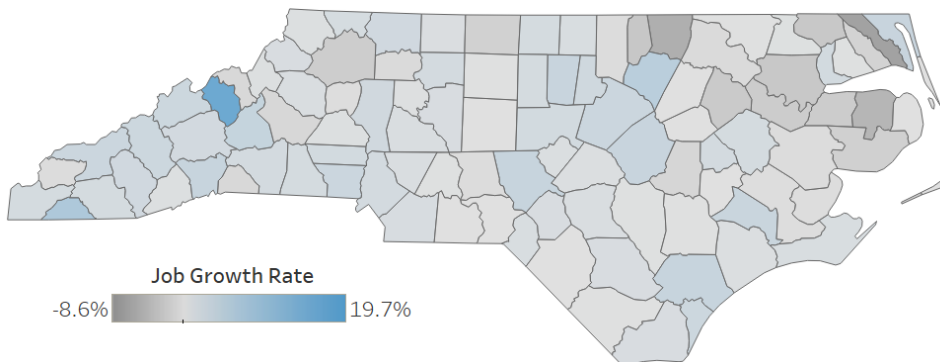
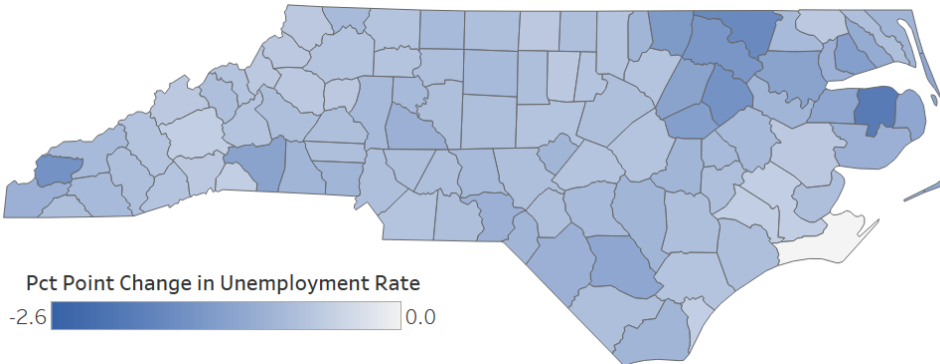
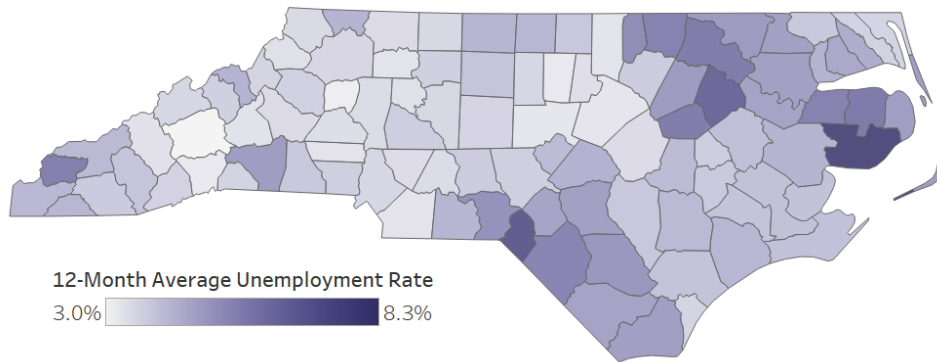
Real Wage Growth Rate

Q2 2017- Q2 2018, adjusted for inflation

Largest Decline in Avg Real Wage

New Hanover	-8.8%
Swain	-7.1%
Cabarrus	-5.7%
McDowell	-4.9%
Franklin	-3.5%

Source: NC Dept. of Commerce, LEAD, QCEW
2017 wages adjusted for inflation per CPI



Summary

North Carolina's economy was jolted by Hurricane Florence in September, creating a temporary statewide spike in unemployment and decline in jobs. While a complete recovery will take a while for many of the hardest impacted communities, the state's labor market statistics have returned to their previous trends. As of November 2018, NC had a faster rate of job creation and lower rate of unemployment than the nation. The strongest job growth over the year occurred in industries with higher-than-average wages – Professional & Tech Services, Transportation/Warehousing/Utilities, Financial Services, and Construction. Signs point to continued economic growth for the state through the first quarter of 2019. However, prosperity has not been equally shared. 44 counties had a lower real wage in the 2nd quarter of 2018 than the year prior and 27 had few total jobs.