

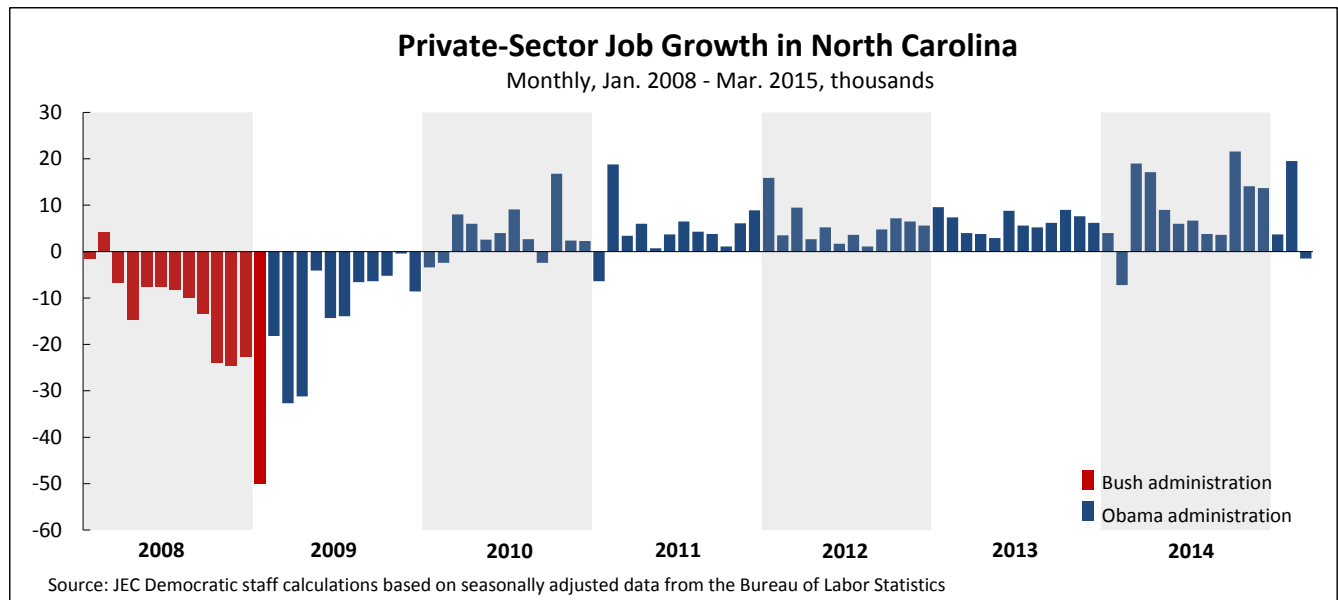


ECONOMIC SNAPSHOT: NORTH CAROLINA

Includes Bureau of Labor Statistics jobs and unemployment data through March 2015

JOBS

- In March, private-sector employment in North Carolina fell by 1,500 jobs. Over the past year, North Carolina businesses have added 117,300 jobs. This compares with an increase of 71,100 jobs over the 12 months through March 2014.
- Since February 2010, the national low point for private-sector employment, North Carolina businesses have added 385,100 jobs (an increase of 12.3 percent). Nationally, private payrolls have increased by 11.3 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services at 25.7 percent (121,100 jobs), leisure and hospitality at 17.8 percent (69,100 jobs) and trade, transportation and utilities at 11.2 percent (79,100 jobs).



UNEMPLOYMENT

- The unemployment rate in North Carolina was 5.4 percent in March 2015, up 0.1 percentage point from February. The rate was 0.1 percentage point below the national rate of 5.5 percent.
- Unemployment is down 1.0 percentage point from one year earlier and is 5.9 percentage points below its recent peak of 11.3 percent in March 2010.
- There were 253,500 North Carolina residents unemployed in March 2015.

EARNINGS

- In March 2015, average weekly earnings of private-sector workers in North Carolina were \$772.34. Average hourly earnings were \$22.13, and the average workweek was 34.9 hours.
- Adjusting for inflation, state average weekly earnings have fallen by 0.9 percent over the past year. Real hourly earnings have declined by 0.1 percent, and the length of the average workweek has gone down 0.3 hour. Nationally, real average weekly earnings have increased by 2.3 percent over the past year.

STATE QUICK FACTS

		North Carolina	United States
Private-Sector Jobs Added	Past 12 Months	117,300	3.1 million
	Since Feb. 2010	385,100	12.1 million
Unemployment Rate	March 2015	5.4%	5.5%
	March 2014	6.4%	6.6%
	Recession-Era Peak	11.3%	10.0%
Median Household Income (2013 \$)	2013	\$41,200	\$51,900
	2007 (Pre-Recession)	\$48,900	\$56,400
Poverty Rate	2013	18.6%	14.5%
	2007 (Pre-Recession)	15.5%	12.5%
All Veterans' Unemployment Rate	2014	5.2%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	7.2%	7.2%
Percentage Without Health Insurance	2013	15.6%	14.5%

STATE GROSS DOMESTIC PRODUCT

- ❑ Real gross domestic product (GDP) in North Carolina grew by 2.3 percent in 2013 (the most recent year for which data are available), above the national average growth rate of 1.8 percent.*
- ❑ Since 2009, annual North Carolina GDP growth has averaged 1.8 percent, compared with a national average annual growth rate of 2.0 percent.

HOUSING

- ❑ Home prices in North Carolina increased by 2.5 percent from the fourth quarter of 2013 to the fourth quarter of 2014. They are up 11.8 percent since their recent low in the second quarter of 2011.
- ❑ In February 2015, builders in North Carolina broke ground on 48,790 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 50,127 units. That marks an increase of 7.3 percent from the average over the prior 12 months.

EXPORTS

- ❑ In North Carolina, goods exports totaled \$2.4 billion in February and \$30.1 billion over the past year, up 8.2 percent from the 12 months ending in February 2014 (inflation-adjusted).
- ❑ Exports over the past 12 months are up 29.1 percent from their level in 2009 (inflation-adjusted).

* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

** A list of sources used to compile the North Carolina economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional North Carolina-specific labor sector statistics, please refer to the North Carolina office:
<https://www.ndworkforceintelligence.com/gsipub/index.asp?docid=543>