

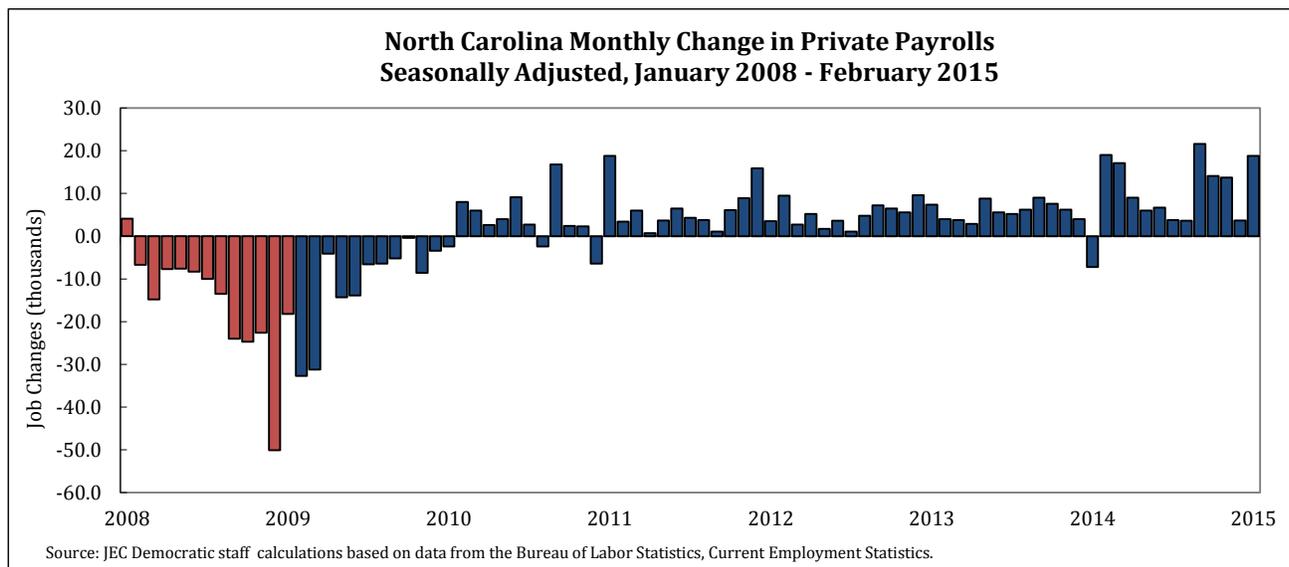


ECONOMIC SNAPSHOT: NORTH CAROLINA

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

JOBS

- In February, private-sector employment in North Carolina grew by 18,800 jobs. Over the past year, the North Carolina private sector has added 137,100 jobs. This compares with an increase of 56,100 jobs over the 12 months ending in February 2014.
- North Carolina private-sector employers have added 385,900 jobs (an increase of 12.4 percent) since February 2010, the national low point for private-sector employment.
- In North Carolina, the following sectors have posted the largest job gains since February 2010: professional and business services (118,500 jobs), trade, transportation and utilities (76,100 jobs) and leisure and hospitality (69,100 jobs).
- The North Carolina sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services (25.1 percent), leisure and hospitality (17.8 percent) and other services (10.9 percent).



UNEMPLOYMENT

- The unemployment rate in North Carolina was 5.3 percent in February 2015, holding constant from January. The rate is down 1.2 percentage points from one year earlier and is below its recent peak of 11.3 percent in March 2010.
- 248,000 North Carolina residents were unemployed during February 2015, down from a recent high of 522,900 in February 2010. There are still 19,500 more people unemployed in North Carolina than when the recession began.
- In North Carolina, initial claims for unemployment insurance benefits totaled 20,664 during February, up 9.1 percent from the previous month. Total initial claims over the past 12 months are down 36.2 percent from their level over the 12 months before that.

EXPORTS

- In North Carolina, exports totaled \$2.5 billion in January and \$30.1 billion over the past year, up 8.5 percent from the 12 months ending in January 2014 (inflation-adjusted dollars).
- North Carolina exports over the past 12 months are up 18.3 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in North Carolina increased by 2.5 percent from the fourth quarter of 2013 to the fourth quarter of 2014 (the most recent quarter for which data are available). They are up 11.8 percent since their recent low in the second quarter of 2011 but remain 3.6 percent below their pre-housing-crash peak.
- Housing starts in North Carolina totaled 48,790 units (seasonally adjusted annual rate) in February 2015, a decrease of 0.4 percent from January.
- Within the South census region, which includes North Carolina, sales of new single-family homes totaled 316,000 units (seasonally adjusted annual rate) in February 2015, an increase of 10.1 percent from January. Sales of existing single-family homes increased by 1.1 percent to 1,860,000 units (at seasonally adjusted annual rates) from January to February 2015.

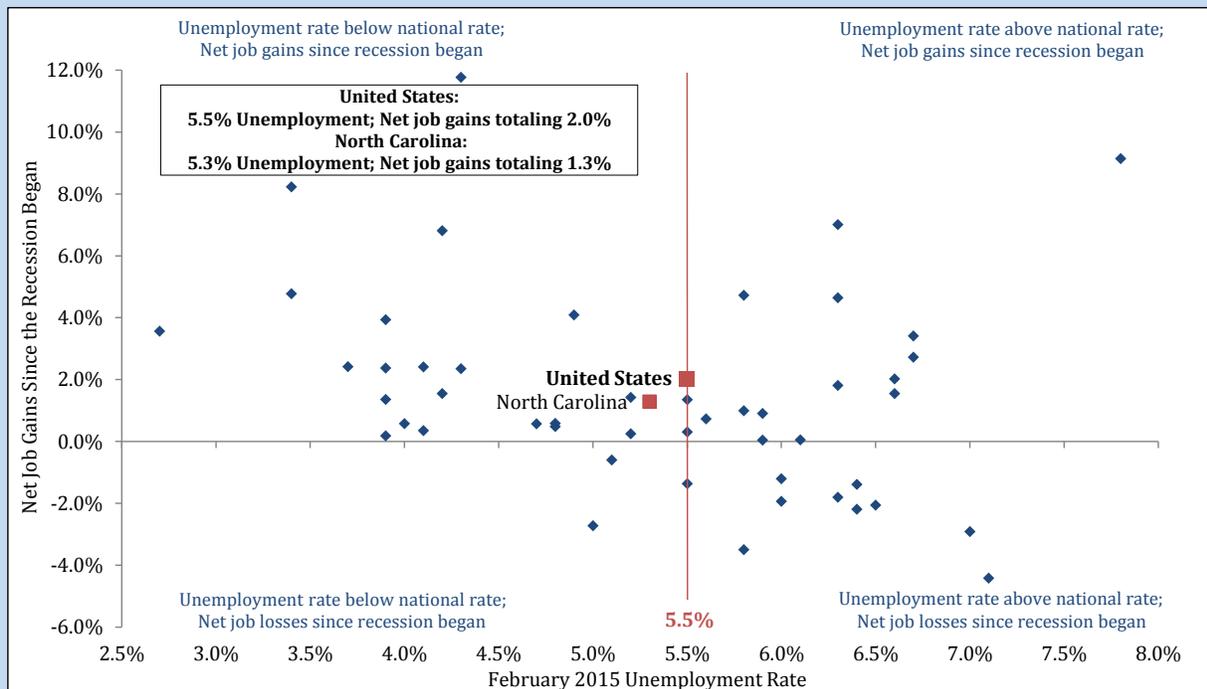
* For North Carolina-specific labor sector statistics, please refer to the North Carolina office:
<https://www.ndworkforceintelligence.com/gsipub/index.asp?docid=543>

How Does North Carolina Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of North Carolina to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in North Carolina, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.9% and net job gains totaling 30.2% since the start of the recession.

STATE QUICK FACTS

		North Carolina	United States
Unemployment Rate	February 2015	5.3%	5.5%
	February 2014	6.5%	6.7%
	February 2013	8.6%	7.7%
	February 2012	9.3%	8.3%
Percent of Population Who Are Veterans	2014	9.5%	8.9%
All Veterans' Unemployment Rate	2014	5.2%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	7.2%	7.2%
Median Household Income (2013 \$)	2013	\$ 41,208	\$ 51,939
	(CPS Annual Social and Economic Supplement) 2007	\$ 48,886	\$ 56,436
Poverty Rate	2013	18.6%	14.5%
	(CPS Annual Social and Economic Supplement) 2007	15.5%	12.5%
Percentage Without Health Insurance	2013	15.6%	14.5%
(American Community Survey)			