

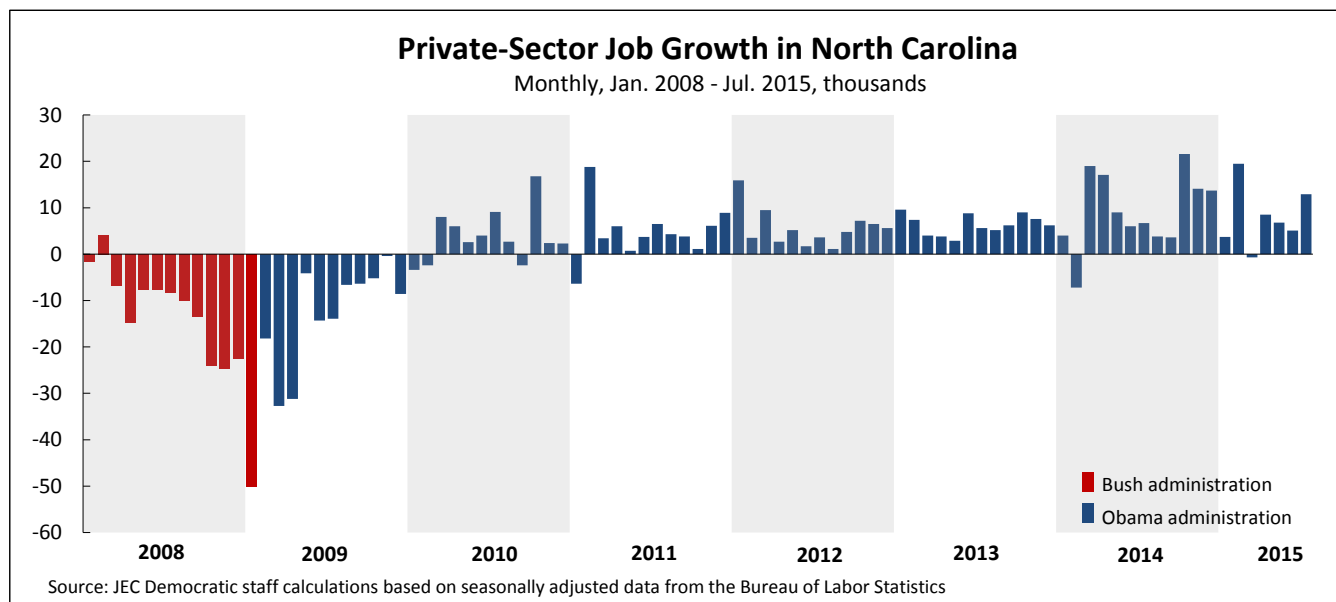


## ECONOMIC SNAPSHOT: NORTH CAROLINA

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through July 2015\*\*  
\*\*Last updated on August 21st; Data update next on September 18th\*\**

### JOBS

- In July, private-sector employment in North Carolina grew by 12,900 jobs. Over the past year, North Carolina businesses have added 112,600 jobs. This compares with an increase of 88,800 jobs over the 12 months through July 2014.
- Since February 2010, the national low point for private-sector employment, North Carolina businesses have added 419,200 jobs (an increase of 13.4 percent). Nationally, private payrolls have increased by 12.1 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services at 26.5 percent (125,100 jobs), leisure and hospitality at 18.2 percent (70,600 jobs) and other services at 14.8 percent (20,400 jobs).



### UNEMPLOYMENT

- The unemployment rate in North Carolina was 5.9 percent in July 2015, up 0.1 percentage point from June. The rate was 0.6 percentage point above the national rate of 5.3 percent.
- Unemployment is down 0.2 percentage point from one year earlier and is 5.4 percentage points below its recent peak of 11.3 percent in March 2010.
- There were 280,000 North Carolina residents unemployed in July 2015.

### EARNINGS

- In July 2015, average hourly earnings of private-sector workers in North Carolina were \$22.13. The average workweek was 34.5 hours, and average weekly earnings were \$763.49.
- Adjusting for inflation, state average hourly earnings have risen by 2.3 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

## STATE QUICK FACTS

		North Carolina	United States
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	112,600	2.9 million
	Since Feb. 2010	419,200	13.0 million
<b>Unemployment Rate</b> .....	July 2015	5.9%	5.3%
	July 2014	6.1%	6.2%
	Recession-Era Peak	11.3%	10.0%
<b>Median Household Income (2013 \$)</b> .....	2013	\$41,200	\$51,900
	2007 (Pre-Recession)	\$48,900	\$56,400
<b>Poverty Rate</b> .....	2013	18.6%	14.5%
	2007 (Pre-Recession)	15.5%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	5.2%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	7.2%	7.2%
<b>Percentage Without Health Insurance</b> .....	2013	15.6%	14.5%

### STATE GROSS DOMESTIC PRODUCT

- ▣ Real gross domestic product (GDP) in North Carolina grew by 1.4 percent in 2014, below the national average growth rate of 2.2 percent.\*
- ▣ Since 2009, annual North Carolina GDP growth has averaged 1.4 percent, compared with a national average annual growth rate of 1.9 percent.

### HOUSING

- ▣ Home prices in North Carolina increased by 5.7 percent from the first quarter of 2014 to the first quarter of 2015. They are up 14.3 percent since their recent low in the second quarter of 2011.
- ▣ In June 2015, builders in North Carolina broke ground on 48,160 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 51,103 units. That marks an increase of 10.2 percent from the average over the prior 12 months.

### EXPORTS

- ▣ In North Carolina, goods exports totaled \$2.4 billion in June and \$30.4 billion over the past year, up 8.4 percent from the 12 months ending in June 2014 (inflation-adjusted).
- ▣ Exports over the past 12 months are up 30.7 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>