

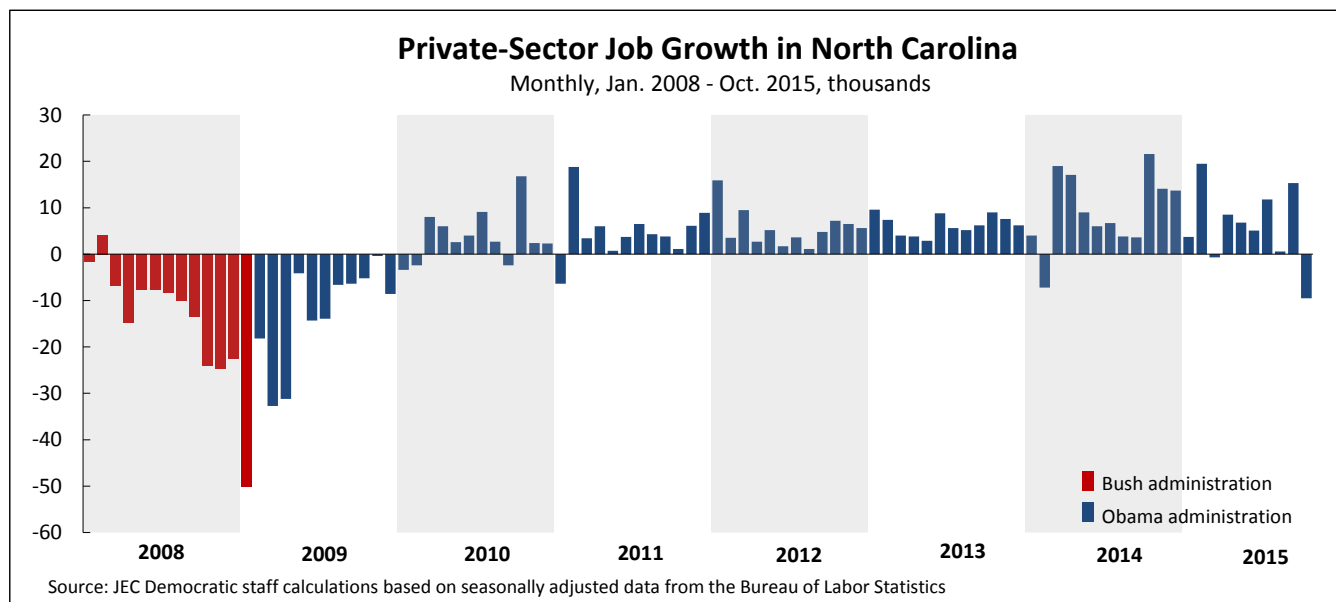


## ECONOMIC SNAPSHOT: NORTH CAROLINA

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through October 2015\*\*  
\*\*Last updated on November 20th; Data update next on December 18th\*\**

### JOBS

- In October, private-sector employment in North Carolina fell by 9,500 jobs. Over the past year, North Carolina businesses have added 88,900 jobs. This compares with an increase of 97,400 jobs over the 12 months through October 2014.
- Since February 2010, the national low point for private-sector employment, North Carolina businesses have added 424,500 jobs (an increase of 13.6 percent). Nationally, private payrolls have increased by 12.6 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services at 27.1 percent (127,900 jobs), leisure and hospitality at 17.5 percent (67,800 jobs) and other services at 13.7 percent (19,000 jobs).



### UNEMPLOYMENT

- The unemployment rate in North Carolina was 5.7 percent in October 2015, down 0.1 percentage point from September. The rate was 0.7 percentage point above the national rate of 5.0 percent.
- Unemployment held constant from one year earlier and is 5.6 percentage points below its recent peak of 11.3 percent in March 2010.
- There were 273,600 North Carolina residents unemployed in October 2015.

### EARNINGS

- In October 2015, average hourly earnings of private-sector workers in North Carolina were \$22.48. The average workweek was 34.6 hours, and average weekly earnings were \$777.81.
- Adjusting for inflation, state average hourly earnings have risen by 3.1 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

## STATE QUICK FACTS

		North Carolina	United States
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	88,900	2.7 million
	Since Feb. 2010	424,500	13.5 million
<b>Unemployment Rate</b> .....	October 2015	5.7%	5.0%
	October 2014	5.7%	5.7%
	Recession-Era Peak	11.3%	10.0%
<b>Median Household Income (2014 \$)</b> .....	2014	\$46,800	\$53,700
	2007 (Pre-Recession)	\$49,700	\$57,400
<b>Poverty Rate</b> .....	2014	17.1%	14.8%
	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> .....	2014	13.1%	11.7%
	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 4.8 percent from the second quarter of 2014 to the second quarter of 2015. They are up 15.8 percent since their recent low in the second quarter of 2011.
- In September 2015, builders in North Carolina broke ground on 52,380 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 51,033 units. That marks an increase of 3.7 percent from the average over the prior 12 months.

### EXPORTS

- In North Carolina, goods exports totaled \$2.5 billion in September and \$29.8 billion over the past year, up 6.3 percent from the 12 months ending in September 2014 (inflation-adjusted).
- Exports over the past 12 months are up 31.2 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>