

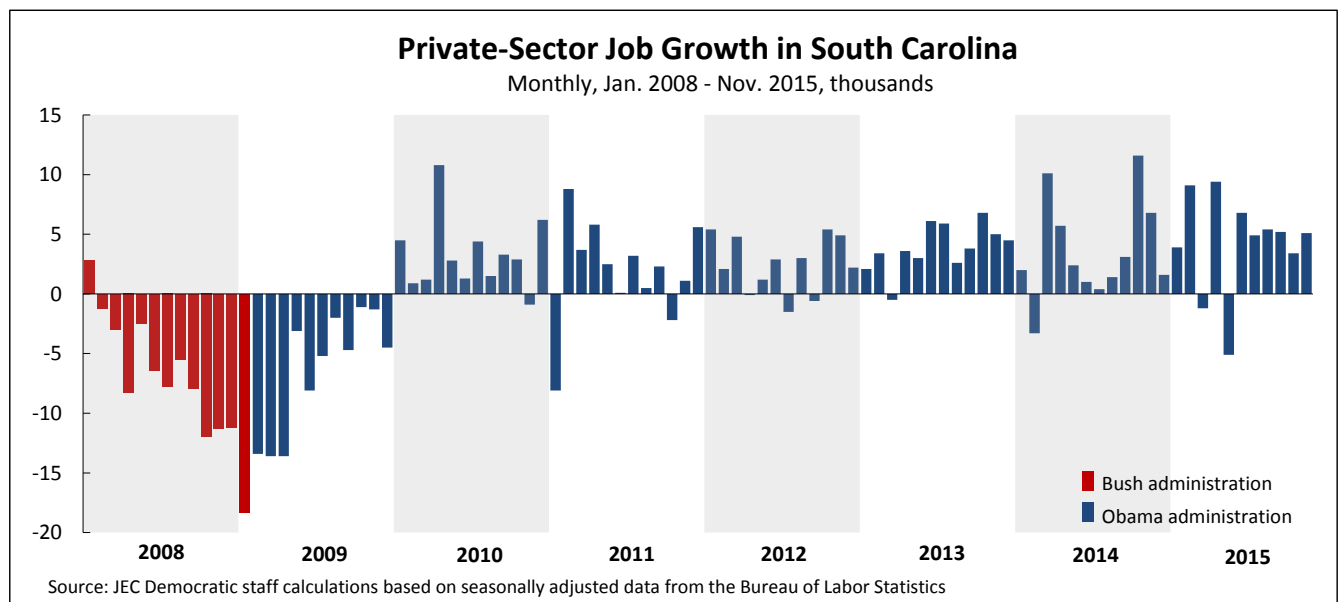


ECONOMIC SNAPSHOT: SOUTH CAROLINA

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through November 2015**
Last updated on December 18th; Data update next on January 26th*

JOBS

- In November, private-sector employment in South Carolina grew by 5,100 jobs. Over the past year, South Carolina businesses have added 48,500 jobs. This compares with an increase of 45,700 jobs over the 12 months through November 2014.
- Since February 2010, the national low point for private-sector employment, South Carolina businesses have added 222,500 jobs (an increase of 15.5 percent). Nationally, private payrolls have increased by 12.8 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services at 33.8 percent (69,700 jobs), leisure and hospitality at 17.9 percent (36,800 jobs) and education and health services at 14.8 percent (30,700 jobs).



UNEMPLOYMENT

- The unemployment rate in South Carolina was 5.5 percent in November 2015, down 0.1 percentage point from October. The rate was 0.5 percentage point above the national rate of 5.0 percent.
- Unemployment is down 1.1 percentage points from one year earlier and is 6.2 percentage points below its recent peak of 11.7 percent in January 2010.
- There were 123,900 South Carolina residents unemployed in November 2015.

EARNINGS

- In November 2015, average hourly earnings of private-sector workers in South Carolina were \$21.79. The average workweek was 34.8 hours, and average weekly earnings were \$758.29.
- Adjusting for inflation, state average hourly earnings have risen by 1.0 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

STATE QUICK FACTS

		South Carolina	United States
Private-Sector Jobs Added	Past 12 Months	48,500	2.5 million
	Since Feb. 2010	222,500	13.7 million
Unemployment Rate	November 2015	5.5%	5.0%
	November 2014	6.6%	5.8%
	Recession-Era Peak	11.7%	10.0%
Median Household Income (2014 \$)	2014	\$44,900	\$53,700
	2007 (Pre-Recession)	\$50,500	\$57,400
Poverty Rate	2014	16.5%	14.8%
	2007 (Pre-Recession)	14.1%	12.5%
All Veterans' Unemployment Rate	2014	3.5%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	3.6%	7.2%
Percentage Without Health Insurance	2014	13.6%	11.7%
	2013	15.8%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in South Carolina grew by 2.1 percent in 2014, below the national average growth rate of 2.2 percent.*
- Since 2009, annual South Carolina GDP growth has averaged 1.5 percent, compared with a national average annual growth rate of 1.8 percent.

HOUSING

- Home prices in South Carolina increased by 5.0 percent from the third quarter of 2014 to the third quarter of 2015. They are up 20.2 percent since their recent low in the second quarter of 2011.
- In October 2015, builders in South Carolina broke ground on 23,120 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 29,403 units. That marks an increase of 9.0 percent from the average over the prior 12 months.

EXPORTS

- In South Carolina, goods exports totaled \$2.8 billion in October and \$29.8 billion over the past year, up 10.4 percent from the 12 months ending in October 2014 (inflation-adjusted).
- Exports over the past 12 months are up 73.7 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 South Carolina economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional South Carolina-specific labor sector statistics, please refer to the South Carolina office: <http://dew.sc.gov/about-lmi.asp>