

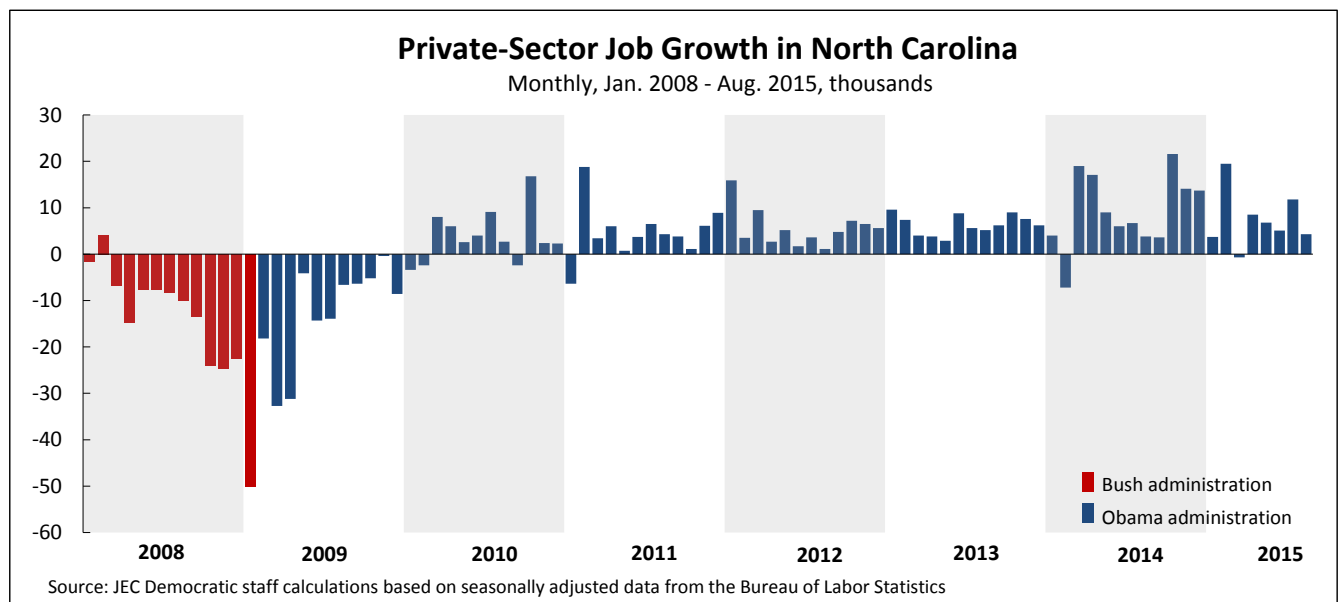


ECONOMIC SNAPSHOT: NORTH CAROLINA

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

JOBS

- In August, private-sector employment in North Carolina grew by 4,300 jobs. Over the past year, North Carolina businesses have added 112,000 jobs. This compares with an increase of 87,400 jobs over the 12 months through August 2014.
- Since February 2010, the national low point for private-sector employment, North Carolina businesses have added 422,400 jobs (an increase of 13.5 percent). Nationally, private payrolls have increased by 12.2 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services at 26.4 percent (124,800 jobs), leisure and hospitality at 18.7 percent (72,400 jobs) and other services at 13.6 percent (18,800 jobs).



UNEMPLOYMENT

- The unemployment rate in North Carolina was 5.9 percent in August 2015, holding constant from July. The rate was 0.8 percentage point above the national rate of 5.1 percent.
- Unemployment is down 0.1 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 281,300 North Carolina residents unemployed in August 2015.

EARNINGS

- In August 2015, average hourly earnings of private-sector workers in North Carolina were \$22.51. The average workweek was 35.1 hours, and average weekly earnings were \$790.10.
- Adjusting for inflation, state average hourly earnings have risen by 3.9 percent over the past year. Nationally, real average hourly earnings have increased by 2.7 percent (not seasonally adjusted).

STATE QUICK FACTS

		North Carolina	United States
Private-Sector Jobs Added	Past 12 Months	112,000	2.8 million
	Since Feb. 2010	422,400	13.1 million
Unemployment Rate	August 2015	5.9%	5.1%
	August 2014	6.0%	6.1%
	Recession-Era Peak	11.3%	10.0%
Median Household Income (2014 \$)	2014	\$46,800	\$53,700
	2007 (Pre-Recession)	\$49,700	\$57,400
Poverty Rate	2014	17.1%	14.8%
	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	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 July 2015, builders in North Carolina broke ground on 57,630 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 51,358 units. That marks an increase of 7.7 percent from the average over the prior 12 months.

EXPORTS

- In North Carolina, goods exports totaled \$2.6 billion in July and \$30.5 billion over the past year, up 8.7 percent from the 12 months ending in July 2014 (inflation-adjusted).
- Exports over the past 12 months are up 31.5 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>