



United States Congress

Joint Economic Committee

Est. 1946

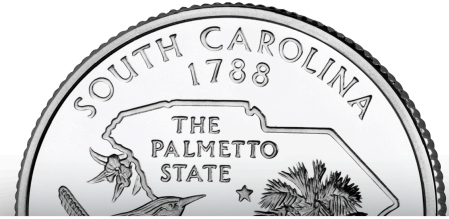
Republicans

Representative David Schweikert, *Vice Chairman*



South Carolina

Employment Update



October 2024 | Released November 19, 2024

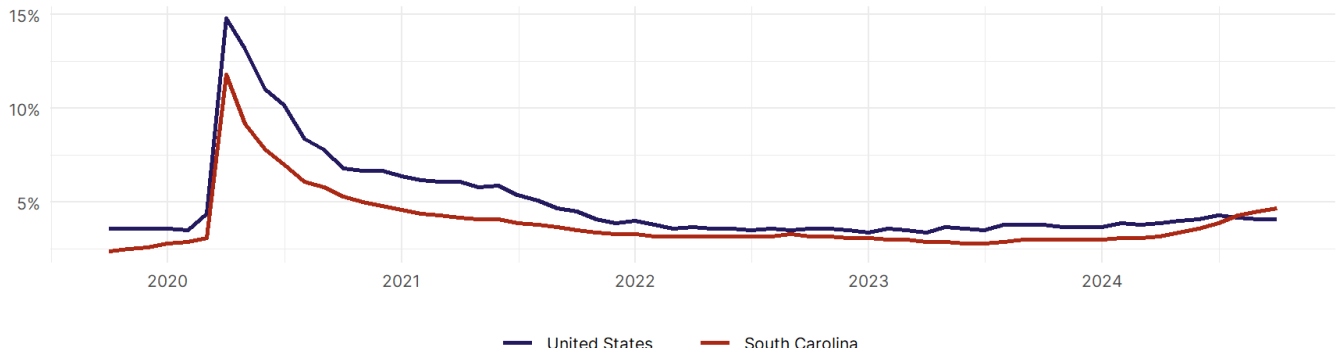
United States Employment Snapshot

- In October, among the 50 states and the District of Columbia **unemployment fell in 8, rose in 22, and remained unchanged in 21.**
- The highest unemployment rate was 5.7 percent in **District of Columbia and Nevada**, and the lowest was 1.9 percent in **South Dakota**. Nationally, the unemployment rate remained unchanged in October.
- In October, **payroll jobs rose in 21 states and fell in 30.** The largest payroll job percent increase was 0.4 percent in **Idaho**. The largest payroll job percent decline was 1 percent in **Washington**.

South Carolina Employment Snapshot

- In October, **South Carolina lost 3,500 net payroll jobs** and the **unemployment rate rose by 0.2 percentage point to 4.7 percent.** In the prior month, South Carolina added 3,600 net payroll jobs.
- Over the past 12 months, **South Carolina added 61,800 net payroll jobs** and the **unemployment rate rose by 1.7 percentage points from 3 percent.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** South Carolina **is tied for 2nd** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In October, **South Carolina's private sector lost 3,500 net private payroll jobs**, and over the past 12 months it added 51,100 private payroll jobs. In the prior month, South Carolina added 2,900 net private payroll jobs.
- In October, employment in South Carolina **fell by 111**, and over the past 12 months it rose by 16,971.
- **South Carolina's labor force participation rate remained steady at 57.6 percent** in October and **is tied for 47th** in the nation. In the past 12 months, the labor force participation rate has risen by 0.2 percentage points.

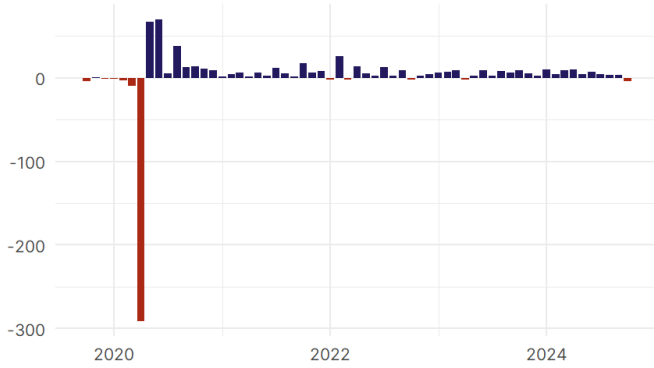
South Carolina
Unemployment Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted

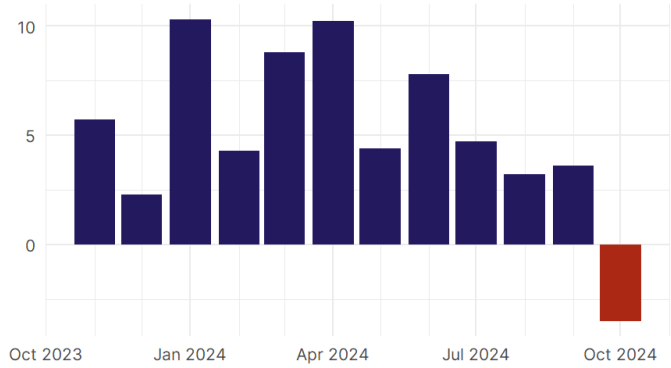
South Carolina Payroll Employment

South Carolina Nonfarm Payroll Jobs
Monthly change, past five years (thousands)



Source: Bureau of Labor Statistics, data is seasonally adjusted

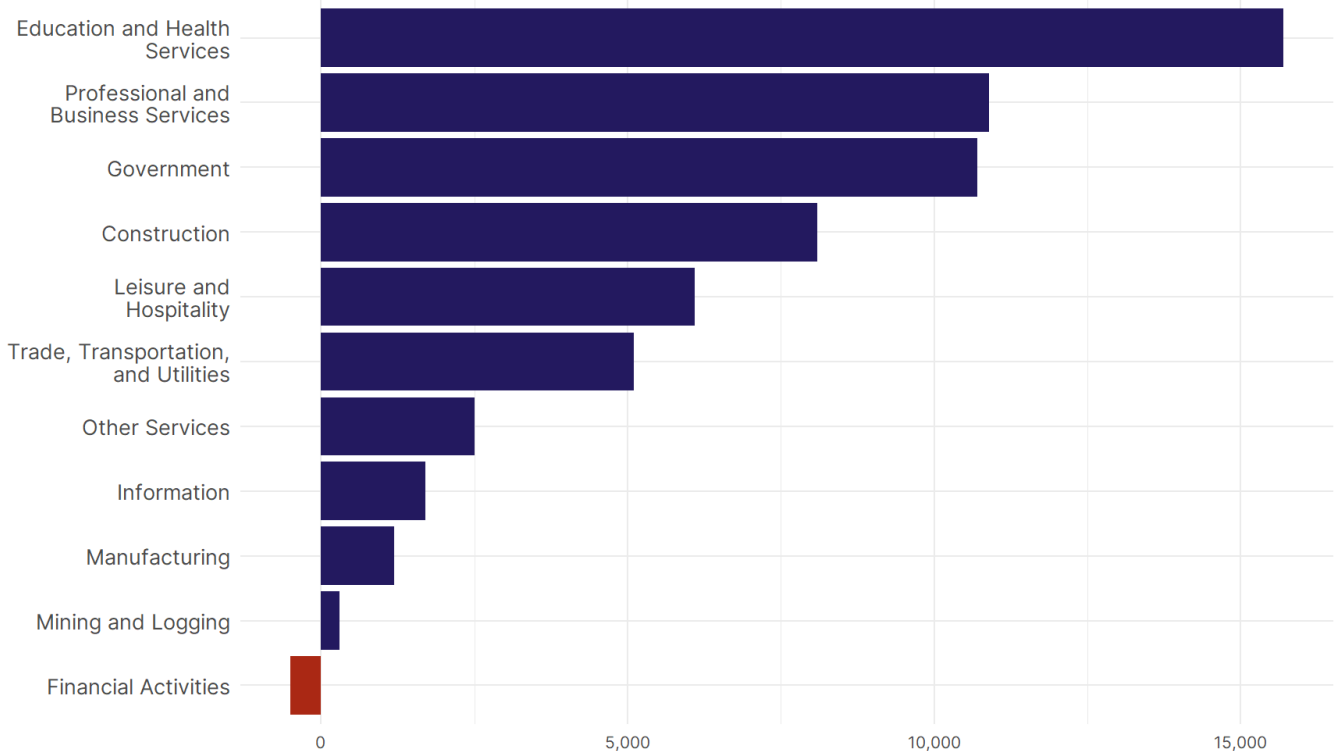
South Carolina Nonfarm Payroll Jobs
Monthly change, past 12 months (thousands)



Source: Bureau of Labor Statistics, data is seasonally adjusted

- **South Carolina lost 3,500 net payroll jobs, or -0.1 percent,** on a seasonally adjusted basis during October. In the prior month, South Carolina added 3,600 jobs. South Carolina nonfarm payroll employment has increased in **11 of the past 12 months.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** South Carolina is tied for 2nd in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- **South Carolina lost 3,500 private sector jobs, or -0.2 percent,** on a seasonally adjusted basis during October. In the prior month, South Carolina added 2,900 jobs. South Carolina private sector payroll employment has increased in **11 of the past 12 months.**
- Nationally, private sector payroll jobs **fell by 28,000 jobs in October, or 0 percent.** South Carolina is tied for 4th in the nation for percentage gain in private sector payroll employment over the past 12 months.

Change in South Carolina
Payroll Employment by Sector
over past 12 months



Source: Bureau of Labor Statistics, data is seasonally adjusted

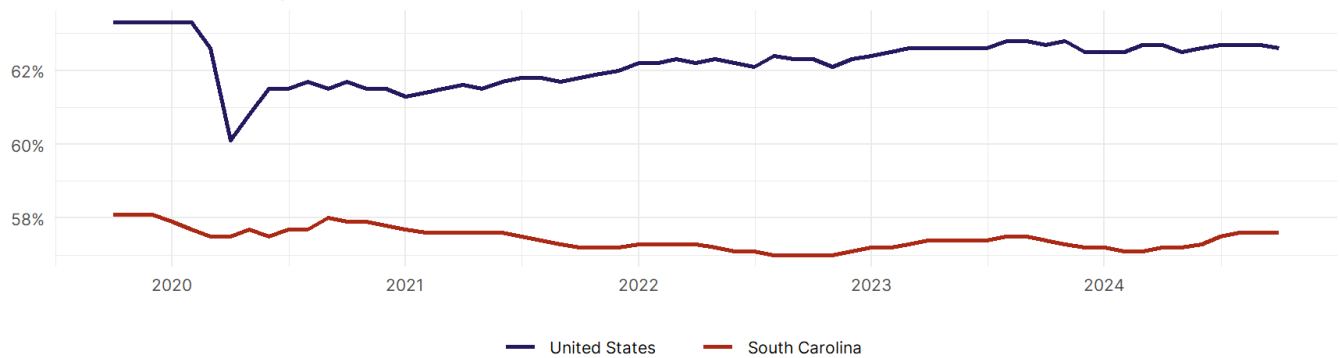
- The best performing sectors on a seasonally adjusted basis during October were **Education and Health Services (3,000)** and **Construction (1,300)**.
- The poorest performing sectors during the month were **Leisure and Hospitality (-2,100)** and **Professional and Business Services (-2,400)**.
- The best performing sectors during the last 12 months were **Education and Health Services (15,700)** and **Professional and Business Services (10,900)**.
- The poorest performing sectors during the last 12 months were **Mining and Logging (300)** and **Financial Activities (-500)**.

South Carolina Labor Force

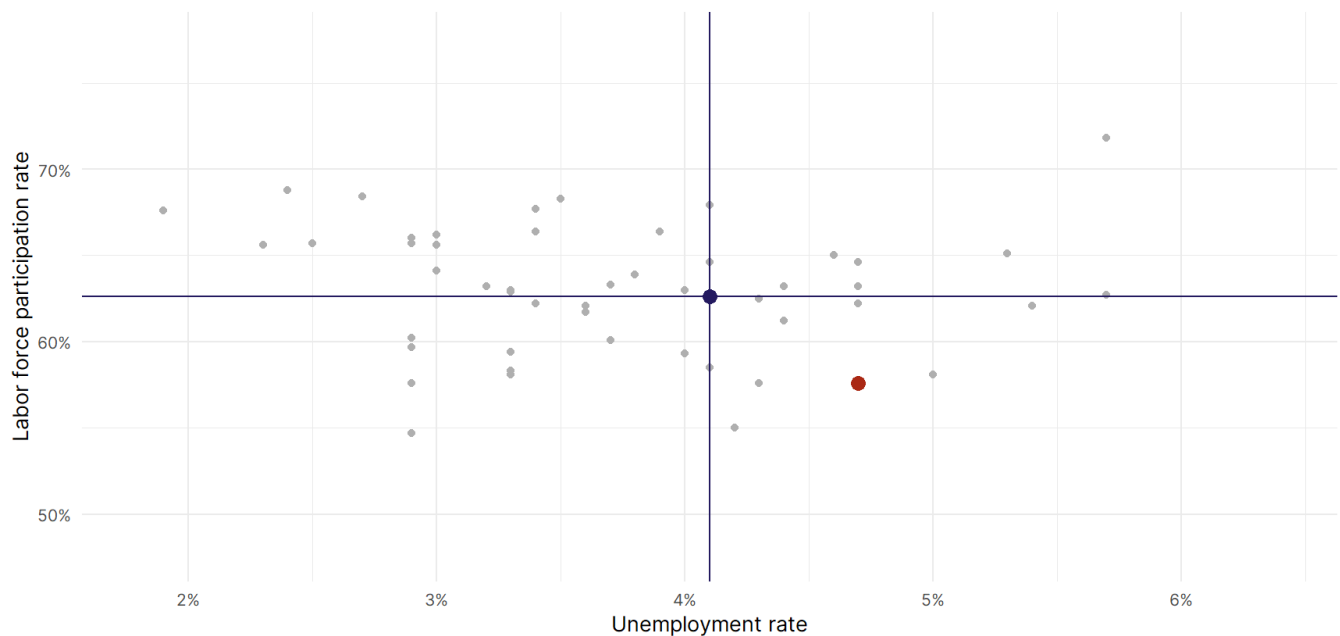
The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

- The labor force participation rate in **South Carolina remained unchanged at 57.6 percent in October**.
- **South Carolina is tied for 47th** in the nation.
- The 10-year high for the labor force participation rate in South Carolina was **59.5 percent** occurring in May 2015, and the 10-year low was **57 percent** occurring in November 2022.
- The national labor force participation rate **fell by 0.1 percentage points to 62.6 percent** in October.

South Carolina Labor Force Participation Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted



Source: Bureau of Labor Statistics, data is seasonally adjusted