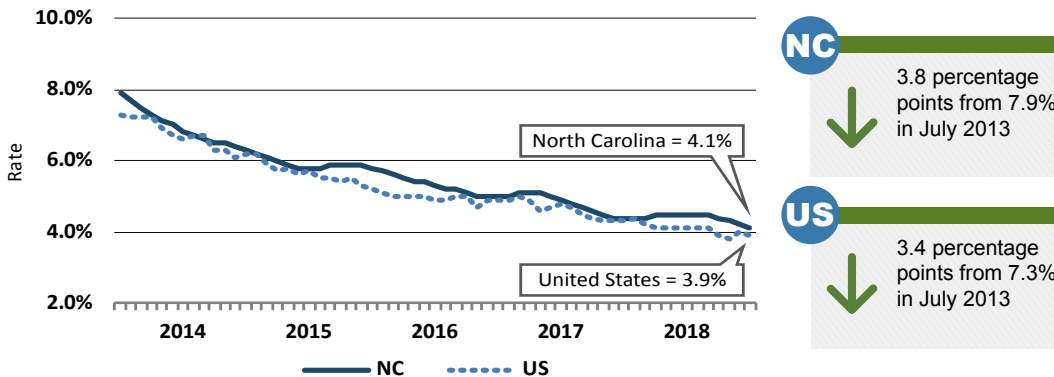
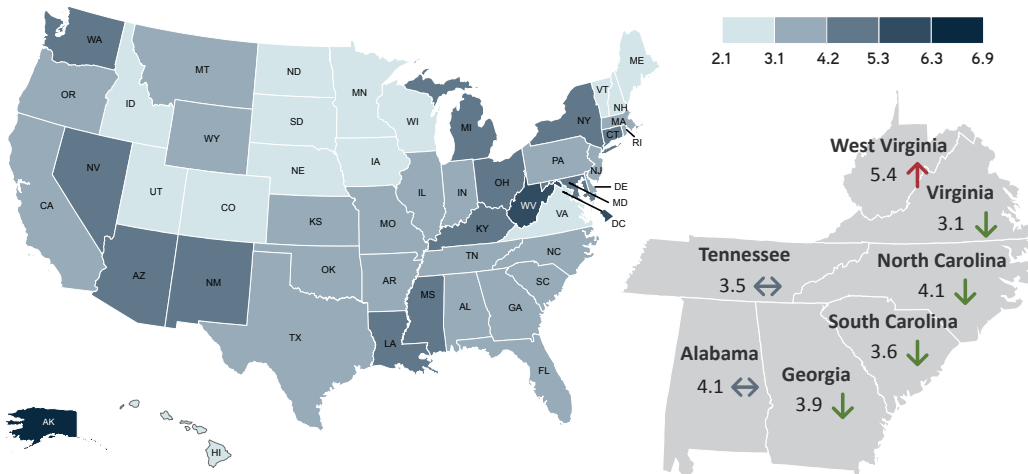


More jobs. Fewer jobless. NC's economy continued its roll through July – and according to the Philly Fed, we may even pick up steam through the rest of the year. The Fed's index of leading economic indicators hit nearly a 5-year high for NC in June, projecting strong growth over the next six months. Once again, the biggest potential weakness in this month's economic data comes from the housing sector. Residential building permits declined for the sixth straight month. So far, there's no consensus on what's fueling this or if/when it might impact the broader economy. But in a time with a lot of positive economic news, this is an area to continue watching.

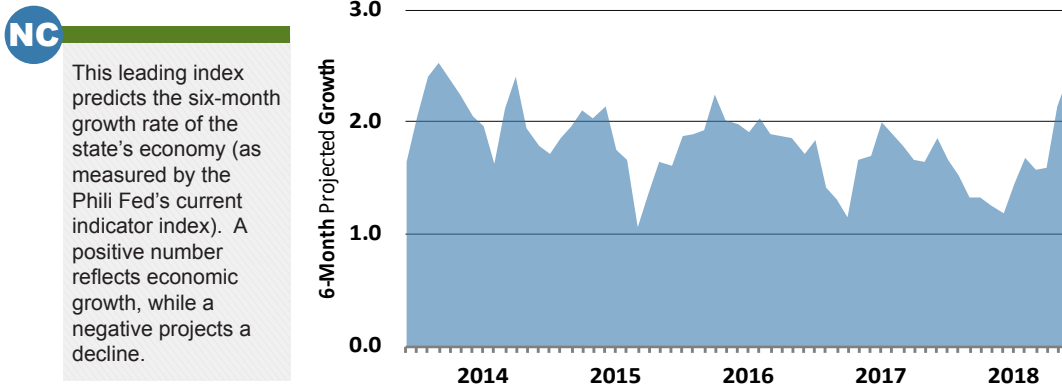
## Unemployment Rate Trend



## Unemployment Rate Comparison



## Philadelphia Federal Reserve Leading Indicators for North Carolina



Source: Federal Reserve Bank of Philadelphia Note: June 2018 data most current available.

\*All data produced in this publication are based off July 2018 figures, are generated by LEAD, and have been seasonally adjusted and/or smoothed unless otherwise stated. Dollar amounts have been adjusted for inflation using the Consumer Price Index.



## Industry Employment

4,528,900 Total Nonfarm Jobs  
↑ 10,400 over the month  
↑ 106,900 over the year

## Initial UI Claims

11,516 Individuals Filing  
↓ 056 over the month  
↓ 1,584 over the year  
Source: US Dept. of Labor, ETA

## Real Taxable Retail Sales

↑ \$43.8M over the month  
↑ \$198.5M over the year  
Source: NC Dept. of Revenue  
Note: June 2018 data most current available at time of release.

## Residential Building Permits

↓ 1.2% over the month  
↑ 3.1% over the year  
Source: United States Census Bureau  
Note: Includes multiple-unit housing.

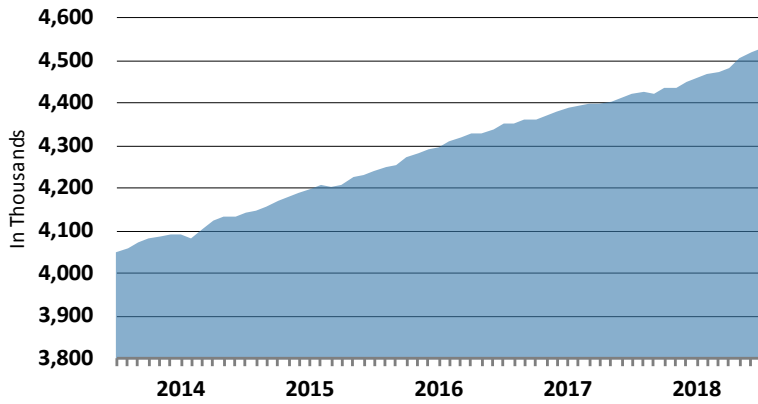
## Job Postings

↓ 0.6% over the month  
↑ 6.0% over the year  
Source: The Conference Board; BLS; LEAD  
Note: June 2018 data most current available at time of release.

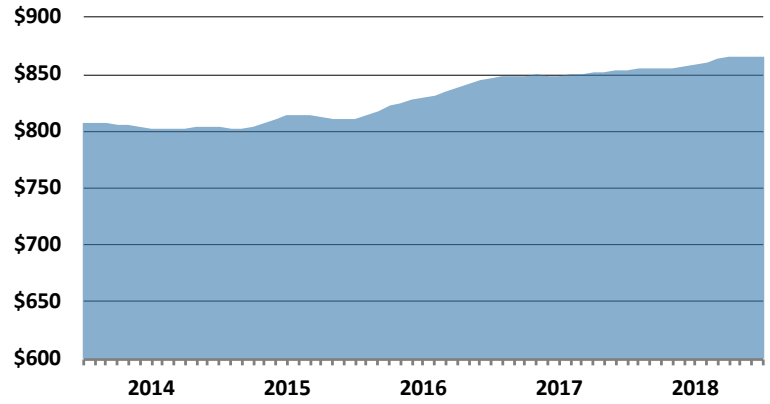
## Manufacturing Hours Worked

↓ 1.0% over the month  
↑ 1.2% over the year  
Note: Not Seasonally Adjusted

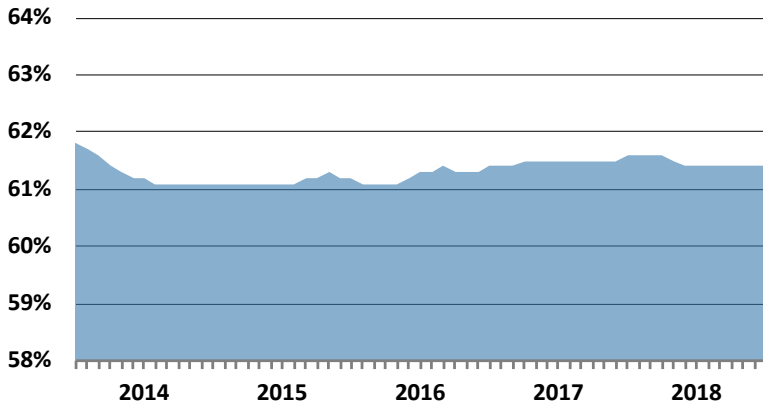
## Total Nonfarm Jobs



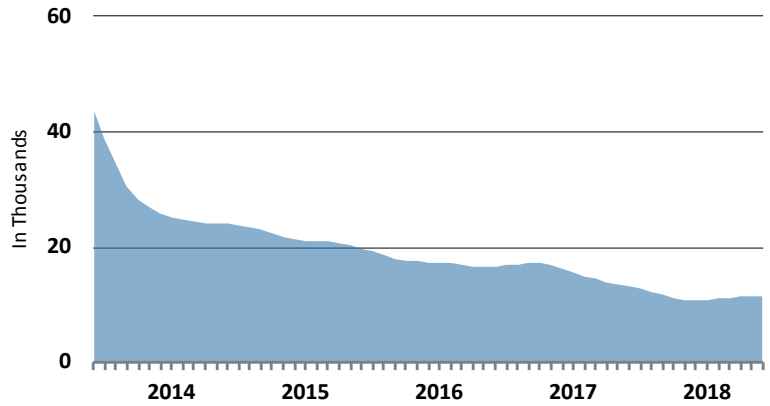
## Average Real Weekly Earnings (Private Nonfarm Sector)



## Labor Force Participation Rate

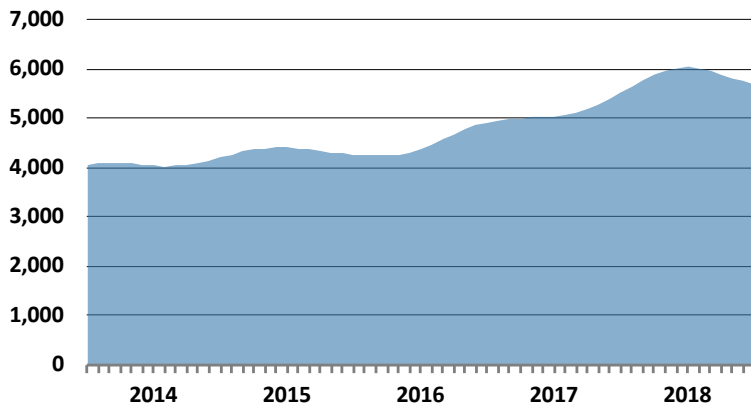


## Initial Unemployment Insurance Claims



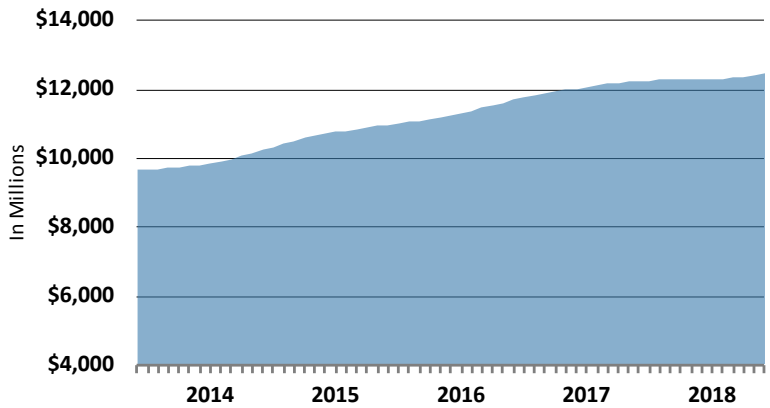
Source: US Dept. of Labor, ETA

## Residential Building Permits



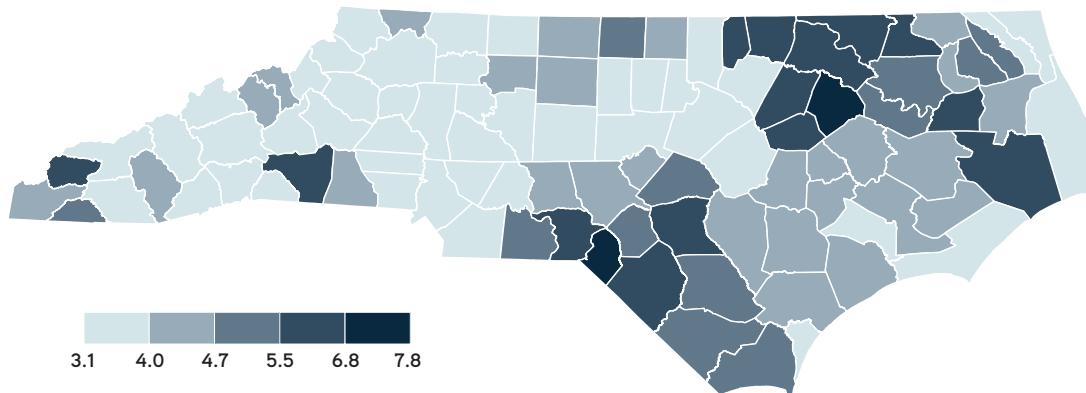
Source: United States Census Bureau  
Note: Includes multiple-unit housing.

## Real Taxable Retail Sales



Source: NC Dept. of Revenue  
Note: June 2018 data most current available at time of release.

## Unemployment Rate By County (Not Seasonally Adjusted)



Lowest	
Buncombe	3.1%
Alexander	3.2%
Henderson	3.4%
Granville	3.4%
Chatham	3.5%

Highest	
Scotland	7.8%
Edgecombe	7.2%
Wilson	6.8%
Halifax	6.6%
Robeson	6.2%

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