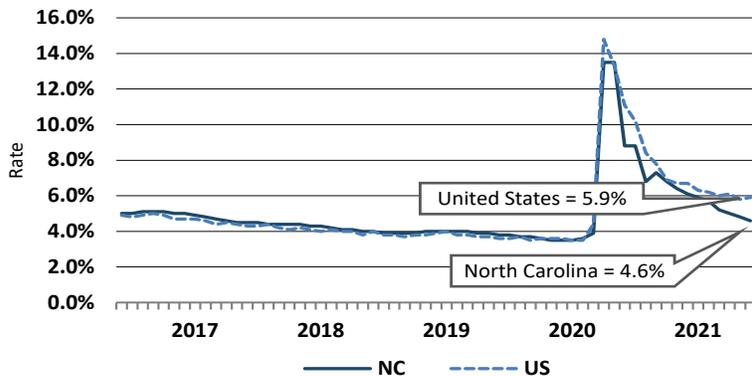


June saw the strongest job growth since last summer in North Carolina, along with declining unemployment and stable labor force participation. Employers continue to post new job openings at a blistering pace, while real wage earnings have held steady despite an uptick in price inflation. Although our state has yet to regain all the jobs lost during the COVID-19 recession, expectations for future business growth remain near their highest level in more than three years.

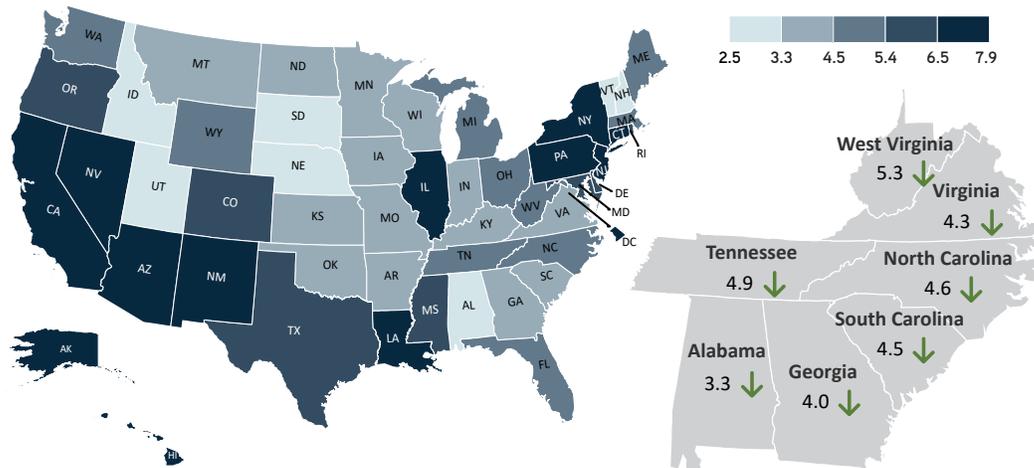
Unemployment Rate Trend



NC
↓ 0.4 percentage points from 5.0% in June 2016

US
↑ 1.0 percentage points from 4.9% in June 2016

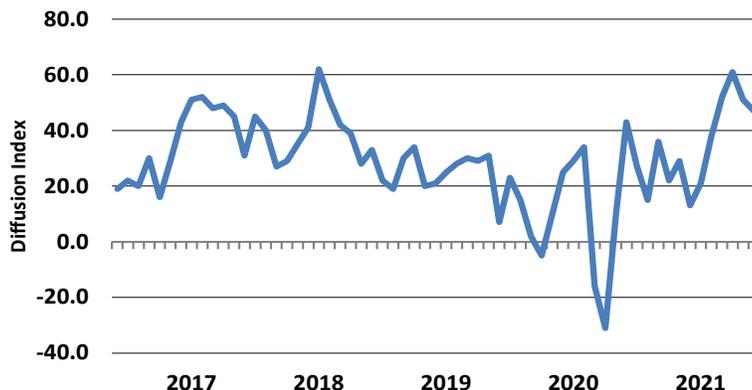
Unemployment Rate Comparison



Expected Future Business Conditions

NC/SC

This is an index of expected business conditions over the next six months based on a survey of contacts in the Carolinas. A positive number reflects expected growth, while a negative number reflects expected decline.



Source: Federal Reserve Bank of Richmond, Carolinas Survey of Business Activity. Not seasonally adjusted.

NC
4.6%

US
5.9%

Unemployment Rate Change
↓ 0.2 ↑ 0.1

Change in Employed
↑ 12,600 (0.3%) ↓ 18,000 (> -0.1%)

Change in Unemployed
↓ 8,422 (3.5%) ↑ 168,000 (1.8%)

Change in Labor Force Participation Rate
↔ 0.0 to 59.2% ↔ 0.0 to 61.6%

Data

Employment
4,502,400 Total Nonfarm Jobs
↑ 41,900 over the month
↑ 245,100 over the year

Initial UI Claims
28,214 claims filed
↓ 13,902 over the month
↓ 103,655 over the year
Source: US Dept. of Labor, ETA
Note: Not Seasonally Adjusted

Real Taxable Retail Sales
↑ \$99.7M over the month
↑ \$1,488.3M over the year
Source: NC Dept. of Revenue
Note: May 2021 data most current available at time of release.

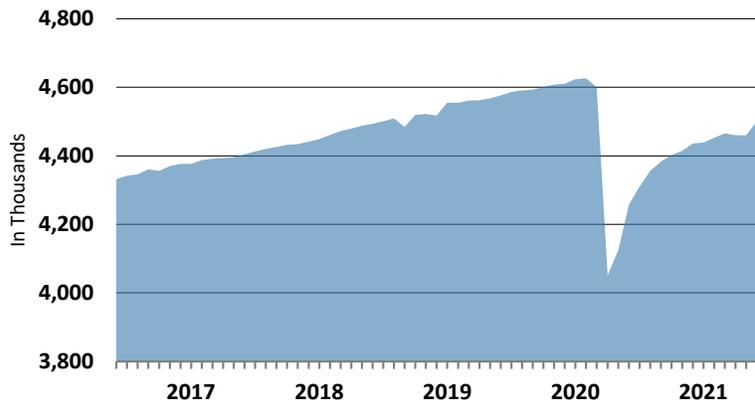
Residential Building Permits
↓ 0.3% over the month
↑ 25.2% over the year
Source: United States Census Bureau
Note: Includes multiple-unit housing.

Job Openings
↑ 7.3% over the month
↑ 91.4% over the year
Source: LEAD; The Conference Board
Note: May 2021 data most current available at time of release.

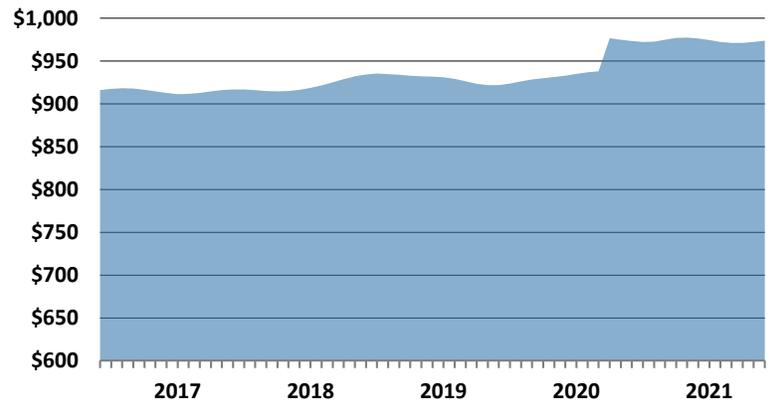
Manufacturing Hours Worked
↓ 1.2% over the month
↓ 2.0% over the year
Note: Not Seasonally Adjusted

*All data produced in this publication are based off June 2021 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.

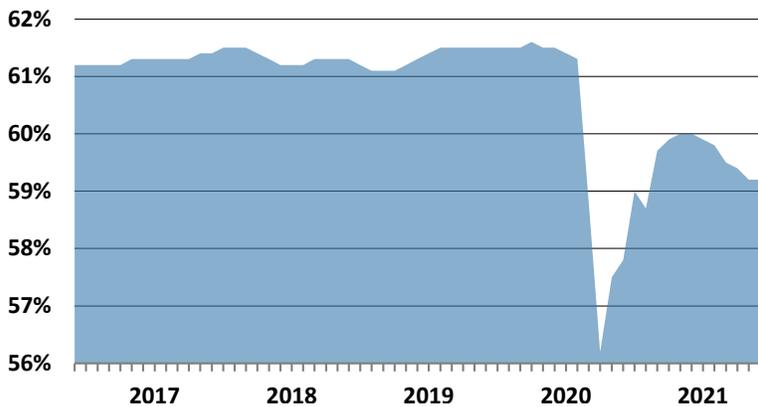
Total Nonfarm Jobs



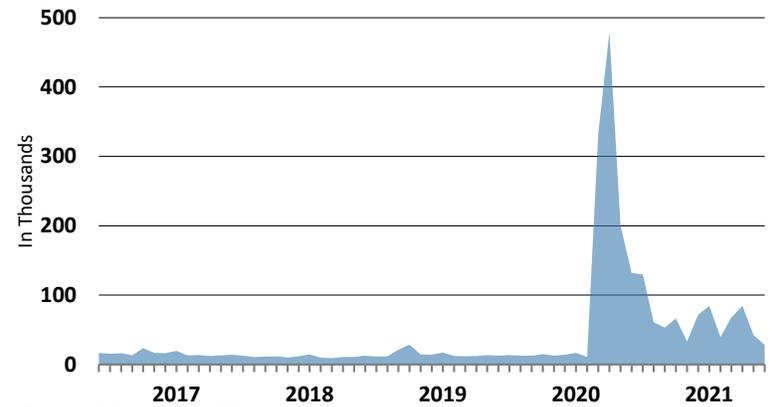
Average Real Weekly Earnings (Private Nonfarm Sector)



Labor Force Participation Rate

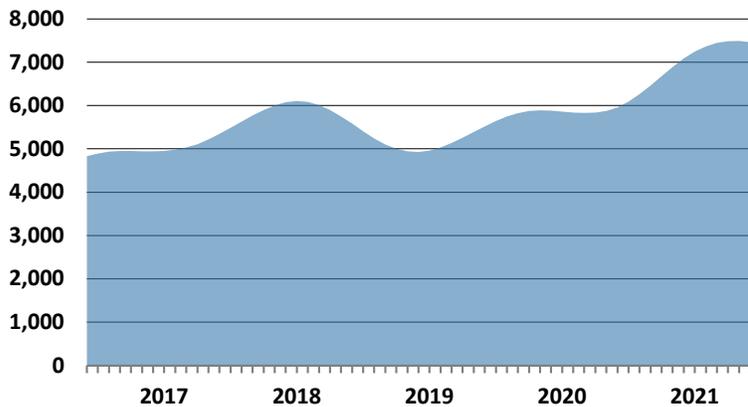


Initial Unemployment Insurance Claims (Not Seasonally Adjusted)



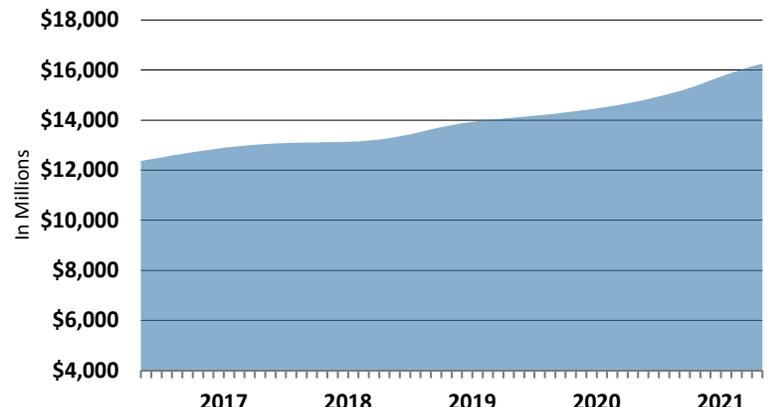
Source: US Dept. of Labor, ETA

Residential Building Permits



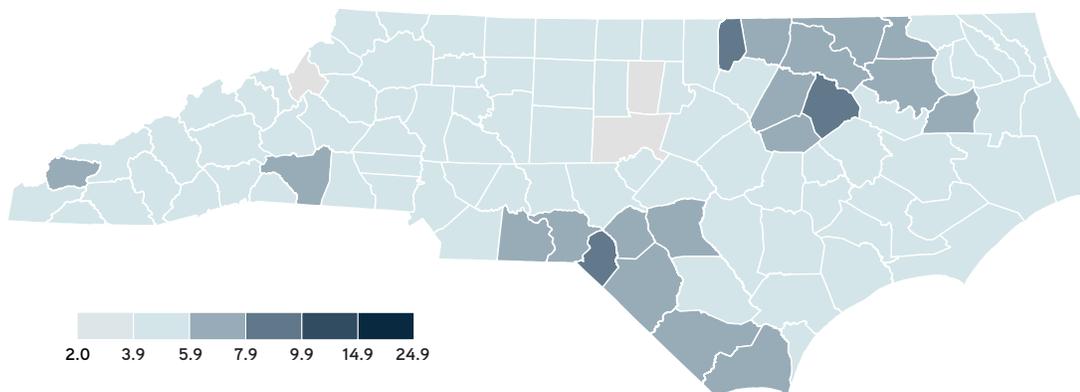
Source: United States Census Bureau
Note: Includes multiple-unit housing.

Real Taxable Retail Sales



Source: NC Dept. of Revenue
Note: May 2021 data most current available at time of release.

Unemployment Rate By County (Not Seasonally Adjusted)



Lowest	
Orange	3.7%
Avery	3.9%
Chatham	3.9%
Watauga	4.0%
Union	4.0%

Highest	
Scotland	9.4%
Edgecombe	8.2%
Vance	8.1%
Warren	7.6%
Robeson	7.3%

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