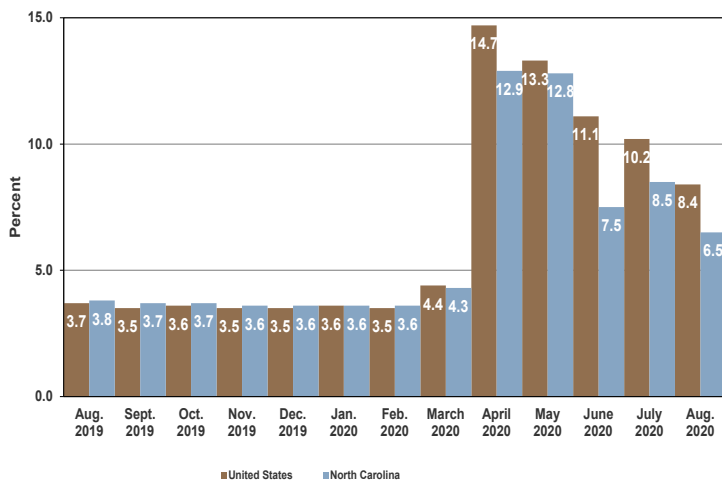
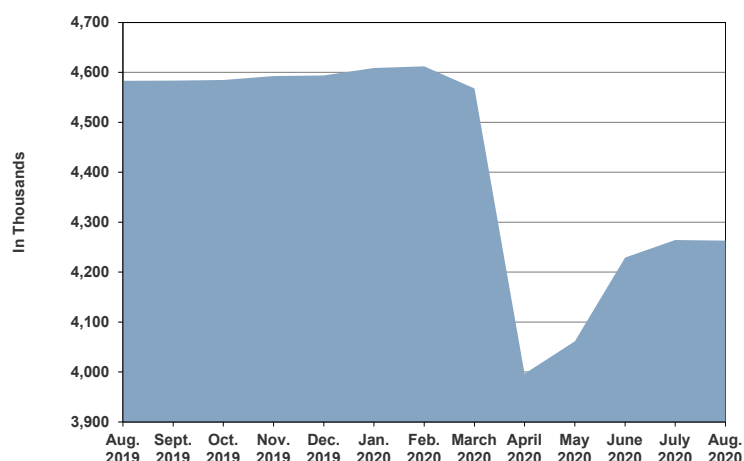


United States/North Carolina Unemployment Rates August 2019–August 2020 (Smoothed Seasonally Adjusted**)

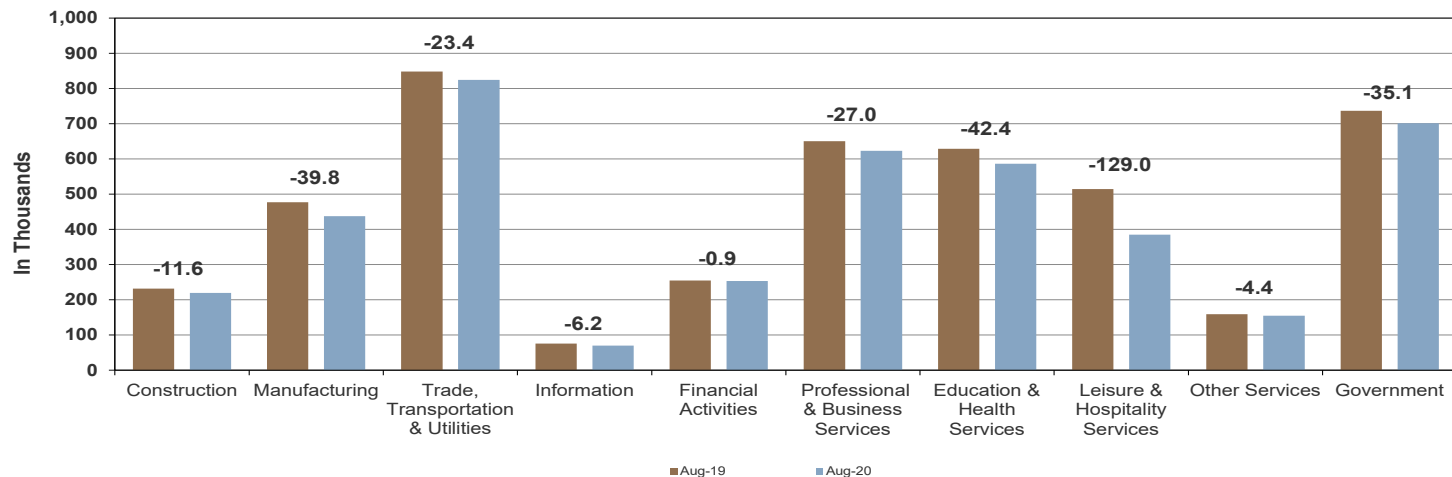


**US data are not smoothed.

North Carolina Total Nonfarm Employment August 2019–August 2020 (Seasonally Adjusted)



Changes in Employment by NAICS Industries August 2019 Compared to August 2020 (Seasonally Adjusted)



*N.C. current month data are preliminary, while all other seasonally adjusted data have undergone annual revision. U.S. data have undergone annual revision.

The North Carolina smoothed seasonally adjusted unemployment rate was 6.5 percent in August, decreasing 2.0 percentage points from July's revised rate and growing 2.7 percentage points from August 2019. Over the month, the number of persons unemployed increased by 100,105 (24.1%). The civilian labor force fell by 71,686 (1.5%) to 4,825,921.

Nationally, August's unemployment rate was 8.4 percent. The number of persons unemployed was 13,550,000, while the civilian labor force was 160,838,000.

Seasonally adjusted Total Nonfarm industry employment (4,263,100) increased 17,000 (0.4%) since July 2020 and fell 320,100 (7.0%) since August 2019.¹ Private sector employment increased 12,700 (0.4%) over the month and decreased 285,000 (7.4%) over the year.

Of the major industries for which payroll data are seasonally adjusted, Trade, Transportation & Utilities (7,300; 0.9%) had the largest over-the-month increase in jobs, followed by Professional & Business Services (4,400; 0.7%), Government (4,300; 0.6%), Education & Health Services (2,200; 0.4%), Financial Activities (1,300; 0.5%), Other Services (1,000; 0.6%), Manufacturing (500; 0.1%), and Mining & Logging (100; 1.9%). Construction (1,800; 0.8%) reported the largest decrease, followed by Leisure & Hospitality Services (1,300; 0.3%), and Information (1,000; 1.4%).

Since August 2019, Leisure & Hospitality Services (129,000; 25.1%) reported the largest jobs decrease over the year, followed by Education & Health Services (42,400; 6.7%), Manufacturing (39,800; 8.3%), Government (35,100; 4.8%), Professional & Business Services (27,000; 4.2%), Trade, Transportation & Utilities (23,400; 2.8%), Construction (11,600; 5.0%), Information (6,200; 8.2%), Other Services (4,400; 2.8%), Financial Activities (900; 0.4%), and Mining & Logging (300; 5.2%).

¹It is important to note that industry employment estimates are subject to large seasonal patterns. Seasonal adjustment factors are applied to the data. However, these factors may not be fully capturing the seasonal trend. Therefore, when interpreting the changes in industry employment, it is advisable to focus on over-the-year changes in both the seasonally adjusted and not seasonally adjusted series.

North Carolina Labor Market Conditions

The August 2020 not seasonally adjusted Total Nonfarm employment level of 4,263,300 was 75,400 (1.8%) higher than the July 2020 not seasonally adjusted employment level of 4,187,900. Among the major industries in North Carolina, Government had the largest over-the-month increase in employment at 61,900 (10.1%), followed by Trade, Transportation & Utilities (7,400; 0.9%), Professional & Business Services (6,900; 1.1%), Education & Health Services (3,900; 0.7%), Manufacturing (700; 0.2%), Financial Activities (500; 0.2%), and Mining & Logging (100; 1.8%). Leisure & Hospitality Services (2,600; 0.6%) reported the largest over-the-month decrease, followed by Other Services (2,300; 1.4%), Information (900; 1.3%), and Construction (200; 0.1%).

Over the year, the Service Providing sector (all industries except Mining & Logging, Construction, and Manufacturing) showed a decrease of 264,400 (6.8%) jobs. Leisure & Hospitality Services had the largest over-the-year decrease in employment at 132,600 (24.8%), followed by Education & Health Services (45,700; 7.3%), Professional & Business Services (29,300; 4.5%), Government (25,500; 3.7%), Trade, Transportation & Utilities (21,000; 2.5%), Information (5,500; 7.2%), Other Services (4,000; 2.5%), and Financial Activities (800; 0.3%).

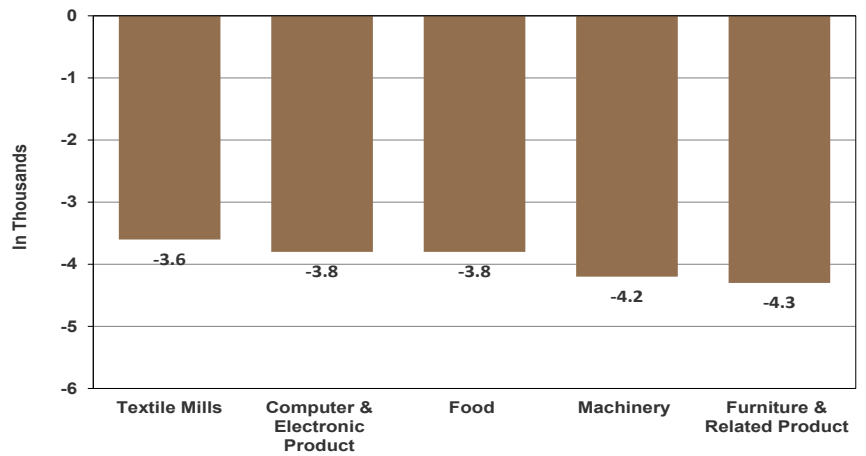
The Goods Producing sector decreased by 51,400 (7.2%) jobs over the year. Manufacturing had the largest decrease with 40,000 (8.4%), followed by Construction (11,100; 4.7%) and Mining & Logging (300; 5.1%).

Amongst manufacturing industries, Furniture & Related Product had the largest net over-the-year decline with the loss of 4,300 jobs. Other manufacturing industries with decreases were: Machinery, 4,200; Food, 3,800; Computer & Electronic Product, 3,800; Textile Mills, 3,600; Fabricated Metal Product, 3,500; Plastics & Rubber Products, 3,300; Electrical Equipment, Appliance & Component, 3,300; Printing & Related Support Activities, 2,600; Transportation Equipment, 2,100; Chemical, 1,900; Wood Product, 1,500; Apparel, 700; Textile Product Mills, 200; and Beverage & Tobacco Product, 100.

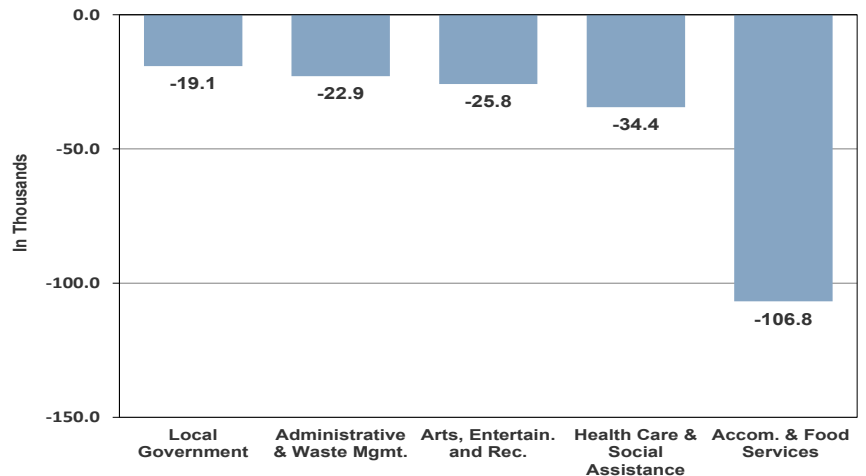
Over the month, Average Weekly Hours for total private workers in August increased 42 minutes from July's revised rate of 34.6. Average Hourly Earnings grew by \$0.30 to \$26.76, as Average Weekly Earnings increased by \$29.11 to \$944.63.

Over the year, Average Weekly Hours for total private workers in August increased 54 minutes from the revised rate of 34.4 in August 2019. Average Hourly Earnings grew by \$1.35 and Average Weekly Earnings increased \$70.53.

Selected Manufacturing Industries With Job Losses August 2019–August 2020 (Not Seasonally Adjusted)



Selected Service Industries With Job Losses August 2019–August 2020 (Not Seasonally Adjusted)



Total Private Average Weekly Wage August 2017–August 2020 (Not Seasonally Adjusted)

