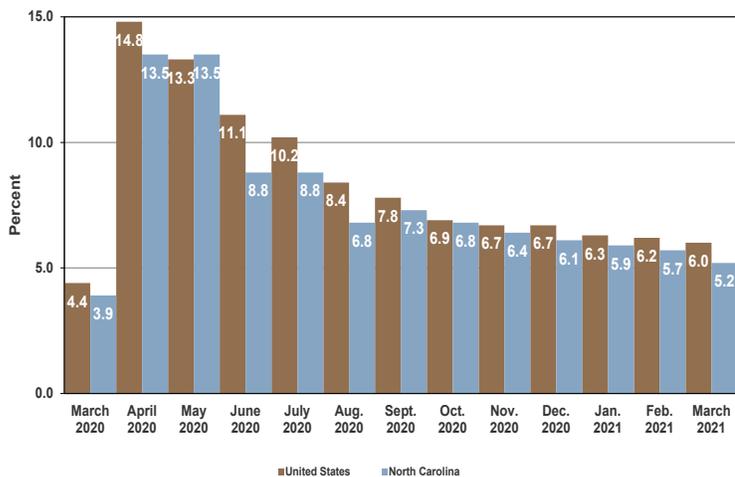


United States/North Carolina Unemployment Rates March 2020–March 2021 (Seasonally Adjusted)



The North Carolina seasonally adjusted unemployment rate was 5.2 percent in March, decreasing 0.5 of a percentage point from February's revised rate and growing 1.3 percentage points from March 2020. Over the month, the number of persons unemployed decreased by 27,619 (9.6%). The civilian labor force fell by 16,281 (0.3%) to 5,016,589.

Nationally, March's unemployment rate was 6.0 percent. The number of persons unemployed was 9,710,000, while the civilian labor force was 160,558,000.

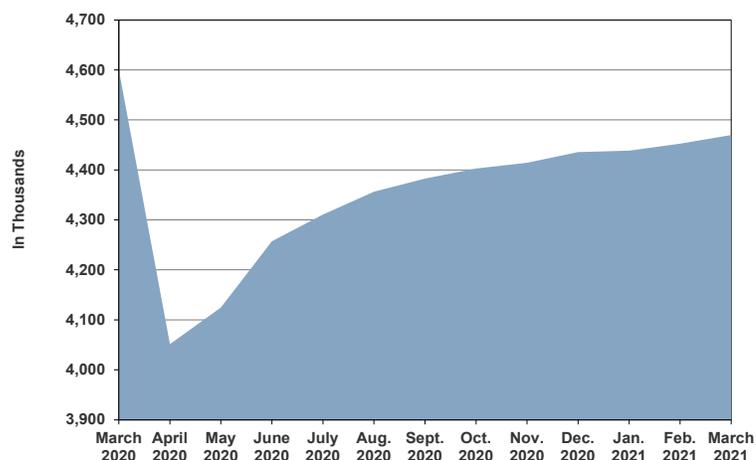
Seasonally adjusted Total Nonfarm industry employment (4,469,600) increased 17,300 (0.4%) since February 2021 and fell 130,400 (2.8%) since March 2020. Private sector employment increased 16,900 (0.5%) over the month and decreased 90,800 (2.4%) over the year.

Of the major industries for which payroll data are seasonally adjusted, Manufacturing (4,300; 0.9%) had the largest over-the-month increase in jobs, followed by Leisure & Hospitality Services (4,100; 0.9%), Professional & Business Services (3,800; 0.6%), Education & Health Services (1,400; 0.2%), Trade, Transportation & Utilities (1,100; 0.1%), Financial Activities (700; 0.3%), Other Services (600; 0.4%), Information (500; 0.7%), Government (400; 0.1%), Construction (300; 0.1%), and Mining & Logging (100; 1.8%).

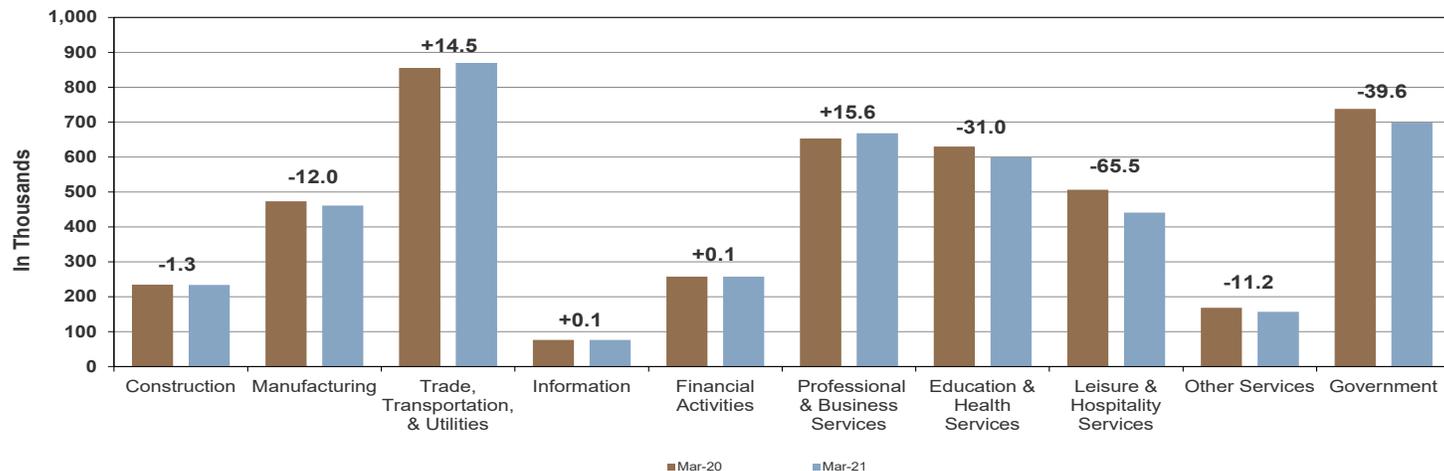
Since March 2020, Professional & Business Services (15,600; 2.4%) reported the largest jobs increase over the year, followed by Trade, Transportation, & Utilities (14,500; 1.7%), Financial Activities (100; <0.1%), and Information (100; 0.1%). Leisure & Hospitality Services (65,500; 12.9%) reported the largest over-the-year decrease, followed by Government (39,600; 5.4%), Education & Health Services (31,000; 4.9%), Manufacturing (12,000; 2.5%), Other Services (11,200; 6.7%), Construction (1,300; 0.6%), and Mining & Logging (100; 1.7%).

Note: It 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 Total Nonfarm Employment March 2020–March 2021 (Seasonally Adjusted)



Changes in Employment by NAICS Industries March 2020 Compared to March 2021 (Seasonally Adjusted)



Note: North Carolina 2021 current month estimates are preliminary, while all other data have undergone annual revision.

North Carolina Labor Market Conditions

The March 2021 not seasonally adjusted Total Nonfarm employment level of 4,460,500 was 38,100 (0.9%) higher than the February 2021 not seasonally adjusted employment level of 4,422,400. Among the major industries in North Carolina, Leisure & Hospitality Services had the largest over-the-month increase in employment at 13,500 (3.2%), followed by Professional & Business Services (5,400; 0.8%), Government (3,900; 0.5%), Manufacturing (3,300; 0.7%), Trade, Transportation, & Utilities (3,300; 0.4%), Education & Health Services (2,500; 0.4%), Construction (2,400; 1.0%), Financial Activities (1,900; 0.7%), Other Services (1,400; 0.9%), Information (400; 0.5%), and Mining & Logging (100; 1.8%).

Over the year, the Service Providing sector (all industries except Mining & Logging, Construction, and Manufacturing) showed a decrease of 114,700 (3.0%) jobs. Trade, Transportation, & Utilities (14,400; 1.7%) reported the largest increase over the year, followed by Professional & Business Services (13,800; 2.1%), Financial Activities (1,200; 0.5%), and Information (800; 1.0%). Leisure & Hospitality Services had the largest over-the-year decrease in employment at 64,900 (13.1%), followed by Government (40,300; 5.3%), Education & Health Services (28,700; 4.6%), and Other Services (11,000; 6.6%).

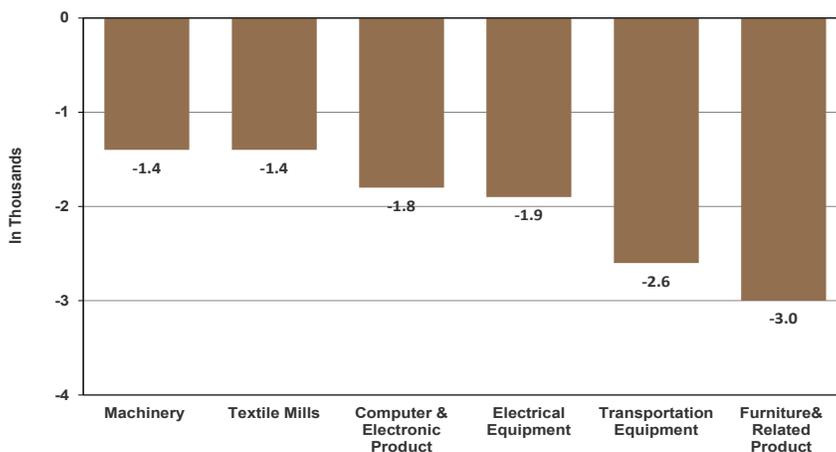
The Goods Producing sector decreased by 13,800 (1.9%) jobs over the year. Manufacturing had the largest decrease with 12,800 (2.7%), followed by Construction (900; 0.4%) and Mining & Logging (100; 1.7%).

Amongst manufacturing industries, Chemical had the largest net over-the-year increase of 1,100 jobs, followed by Food, 500. Furniture & Related Product had the largest net over-the-year decline with the loss of 3,000 jobs. Other manufacturing industries with decreases were: Transportation Equipment, 2,600; Electrical Equipment, Appliance & Component, 1,900; Computer & Electronic Product, 1,800; Textile Mills, 1,400; Machinery, 1,400; Printing & Related Support Activities, 900; Apparel, 900; Wood Product, 500; Textile Product Mills, 400; Fabricated Metal Product, 300; Plastics & Rubber Products, 200; and Beverage & Tobacco Product, 100.

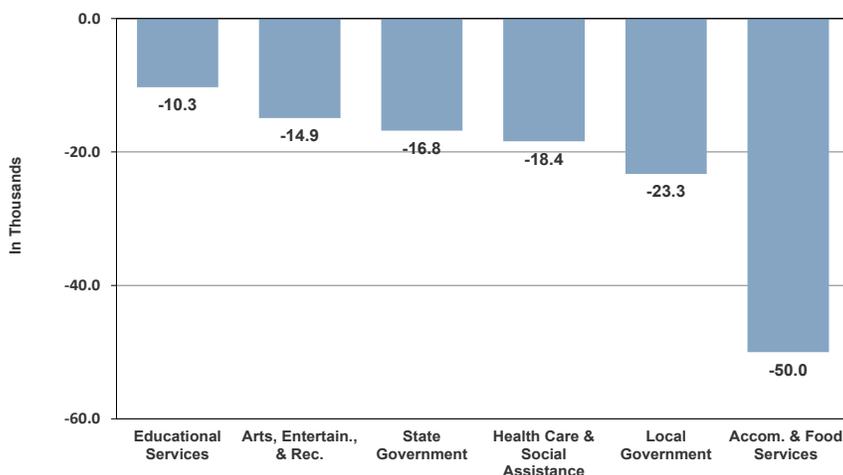
Over the month, Average Weekly Hours for total private workers in March increased 12 minutes to 34.8 from February's revised rate of 34.6. Average Hourly Earnings decreased by \$0.31 to \$27.04, and Average Weekly Earnings fell by \$5.32 to \$940.99.

Over the year, Average Weekly Hours for total private workers in March increased 18 minutes from the March 2020 rate of 34.5. Average Hourly Earnings grew by \$0.98 and Average Weekly Earnings increased by \$41.92.

Selected Manufacturing Industries With Job Losses March 2020–March 2021 (Not Seasonally Adjusted)



Selected Service Industries With Job Losses March 2020–March 2021 (Not Seasonally Adjusted)



Total Private Average Weekly Wage March 2018–March 2021 (Not Seasonally Adjusted)

