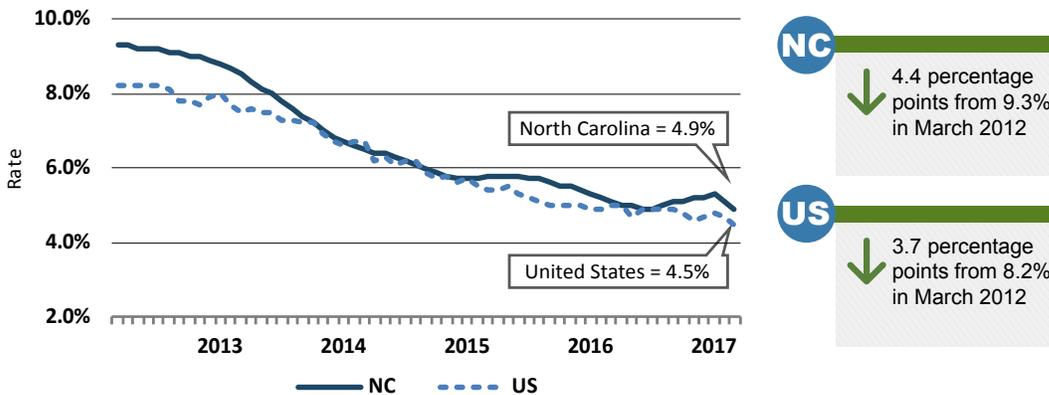
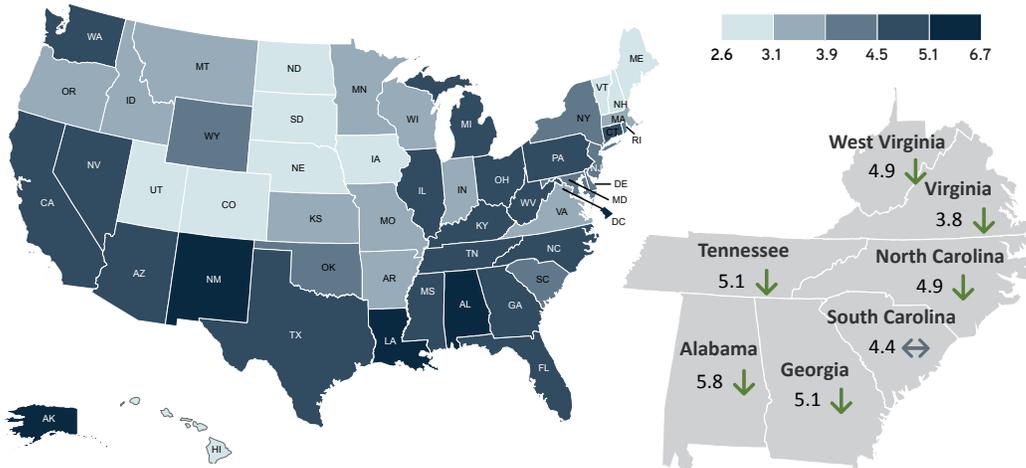


The headline labor statistics for March: NC's unemployment rate dropped a solid 0.2 percentage points; and hardly any new jobs were created. As regular viewers of the NC Today will attest, preliminary monthly numbers can be noisy and are sometimes revised to tell a very different story. Trends still point to a healthy and expanding economy. While this expansion has been rather slow and uneven, it has been long and improvements have been throughout the state since the depths of the recession. Nearly all other data we're watching indicate those trends are likely to continue for some time.

Unemployment Rate Trend



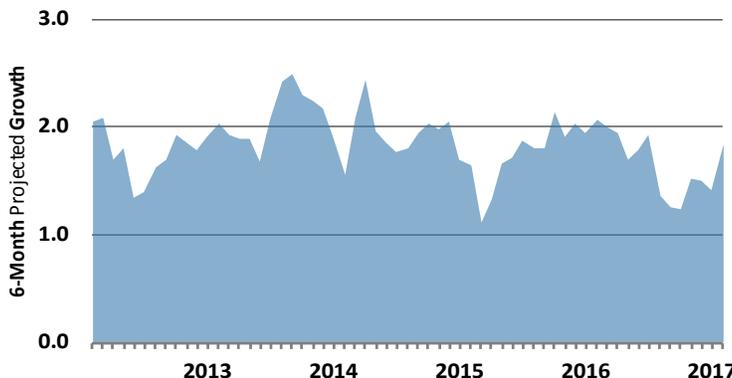
Unemployment Rate Comparison



Philadelphia Federal Reserve Leading Indicators for North Carolina



This leading index predicts the six-month growth rate of the state's economy (as measured by the Phil Fed's current indicator index). A positive number reflects economic growth, while a negative projects a decline.



Source: Federal Reserve Bank of Philadelphia Note: February 2017 data most current available.

*All data produced in this publication are based off March 2017 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.

NC
4.9%

US
4.5%

Unemployment Rate Change
↓ 0.2

Change in Employed
↑ 15,331 (0.3%) ↑ 472,000 (2.4%)

Change in Unemployed
↓ 8,149 (3.2%) ↓ 326,000 (4.3%)

Labor Force Participation Rate
↑ 0.1 to 62.2% ↔ 0.0 to 63.0%

Data

Industry Employment
4,387,600 Total Nonfarm Jobs
↑ 500 over the month
↑ 69,700 over the year

Initial UI Claims
14,664 Individuals Filing
↓ 387 over the month
↓ 2,337 over the year
Source: US Dept. of Labor, ETA

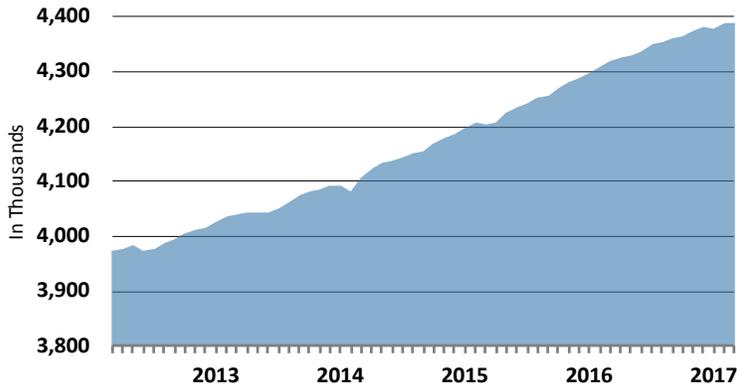
Real Taxable Retail Sales
↑ \$53.4M over the month
↑ \$702.3M over the year
Source: NC Dept. of Revenue
Note: February 2017 data most current available at time of release.

Residential Building Permits
↑ 0.4% over the month
↑ 16.2% over the year
Source: United States Census Bureau
Note: Includes multiple-unit housing.

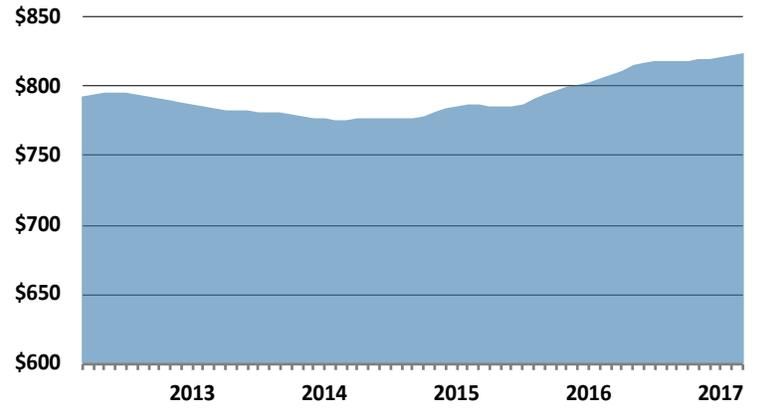
Job Openings
↑ 8.8% over the month
↑ 8.8% over the year
Source: The Conference Board; BLS; LEAD
Note: February 2017 data most current available at time of release.

Manufacturing Hours Worked
↓ 0.5% over the month
↑ 1.0% over the year
Note: Not Seasonally Adjusted

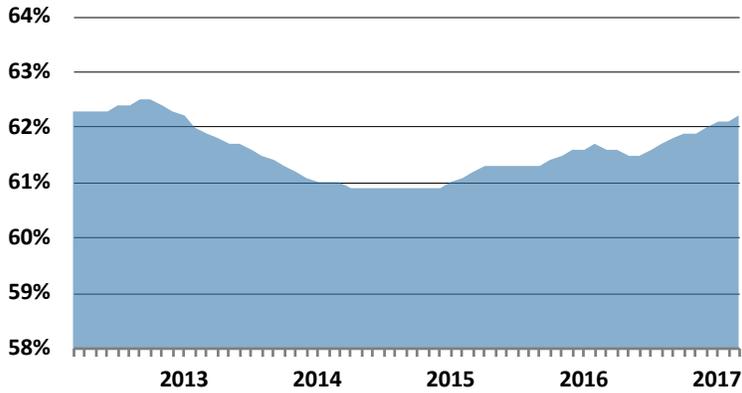
Total Nonfarm Jobs



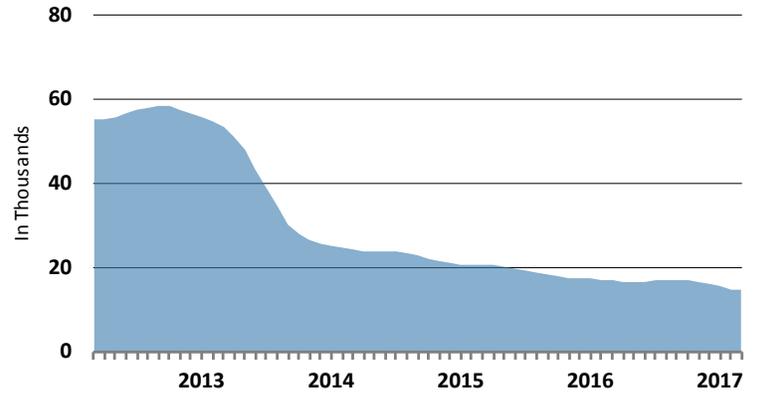
Average Real Weekly Earnings (Private Nonfarm Sector)



Labor Force Participation Rate

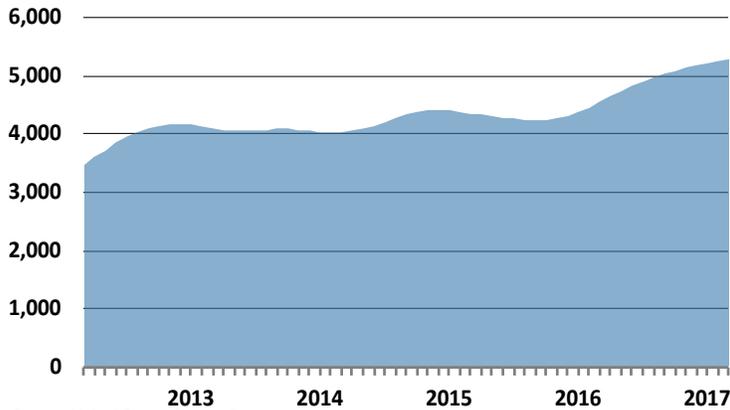


Initial Unemployment Insurance Claims



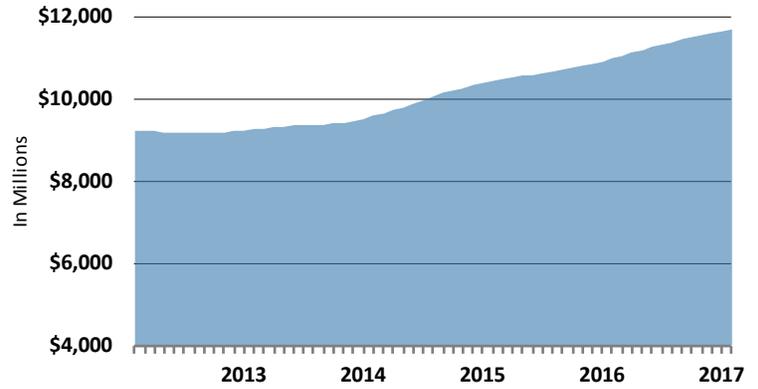
Source: US Dept. of Labor, ETA

Residential Building Permits



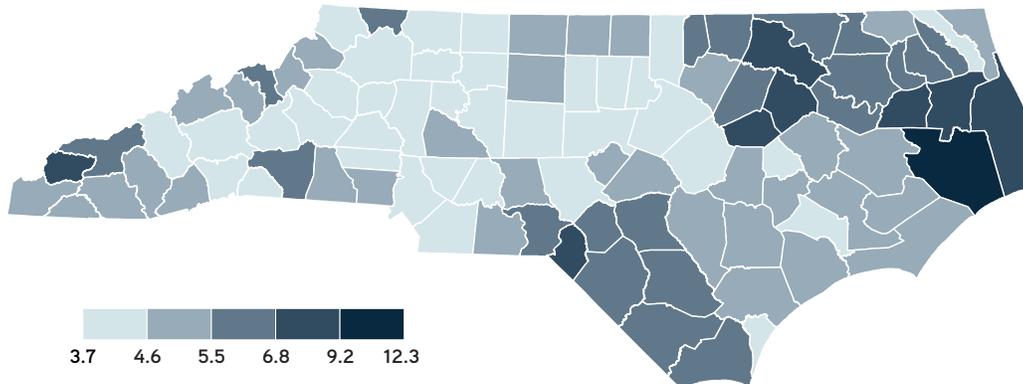
Source: United States Census Bureau
Note: Includes multiple-unit housing.

Real Taxable Retail Sales



Source: NC Dept. of Revenue
Note: February 2017 data most current available at time of release.

Unemployment Rate By County (Not Seasonally Adjusted)



Lowest	
Buncombe	3.7%
Alexander	3.9%
Henderson	4.0%
Chatham	4.0%
Granville	4.0%
Highest	
Hyde	12.3%
Tyrrell	9.2%
Scotland	8.1%
Dare	7.9%
Edgecombe	7.7%

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