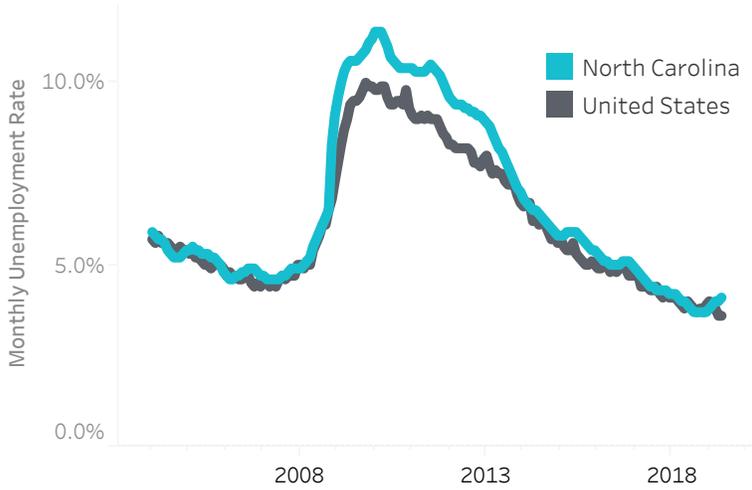


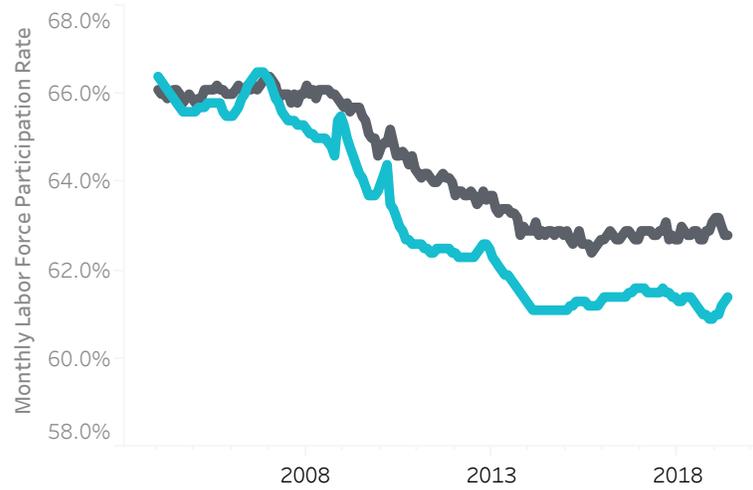
North Carolina's Economic Quarterly

August 2019

Unemployment Rate



Labor Force Participation



Source: NC Department of Commerce, LEAD LAUS

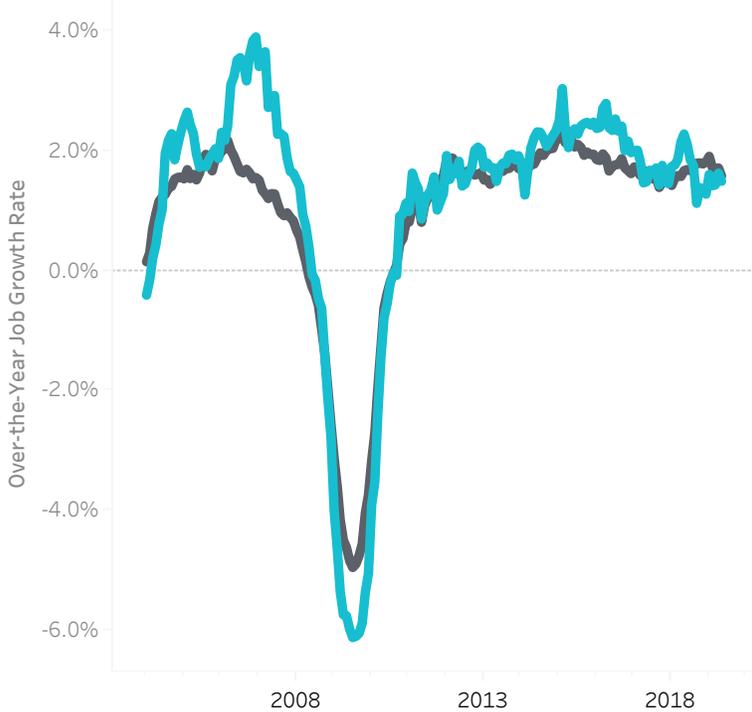
May Unemployment Rate

	2018	2019
North Carolina	4.0%	4.1%
United States	3.8%	3.6%

NC's May Labor Force

NC Change in Employed	14,161	% Change in Employed	0.3%
NC Change in Unemployed	4,474	% Change in Unemployed	2.2%
NC Labor Force Participation Rate	61.4%	Change in LFPR	0.1

Job Growth Rate



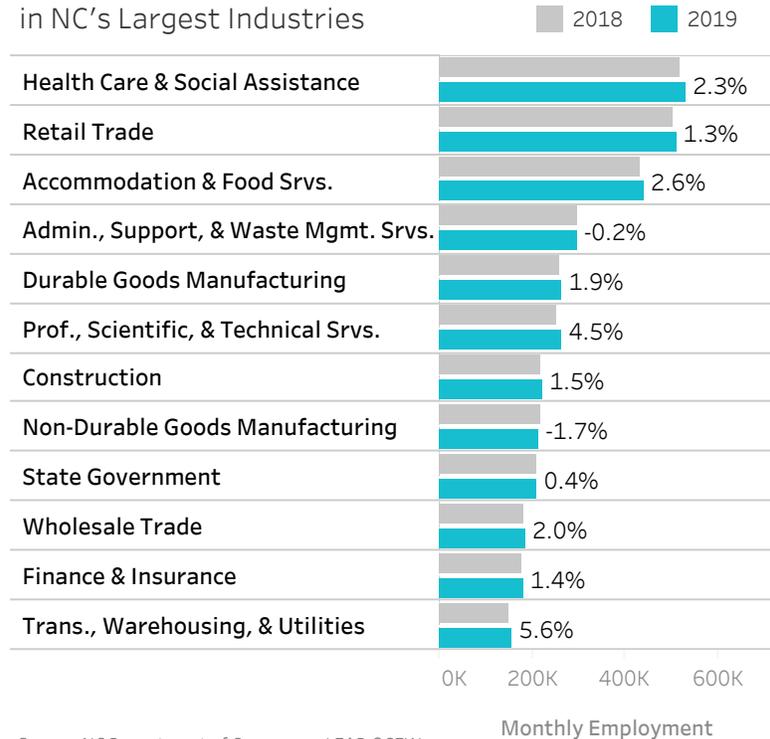
Source: NC Department of Commerce, LEAD CES

May's Job Growth Over the Year

North Carolina	1.5%
United States	1.6%

May Employment & Growth Rates

in NC's Largest Industries



Source: NC Department of Commerce, LEAD QCEW

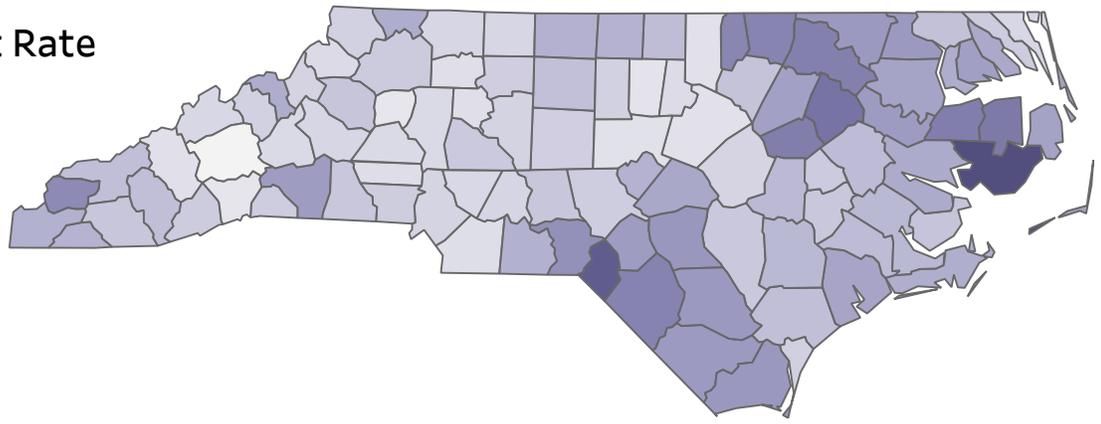
May '19 Average Private Weekly Wage Change from Inflation Adj May '18

North Carolina	\$859.79	-1.5%
United States	\$951.48	1.0%

Source: NC Department of Commerce, LEAD CES

Average Unemployment Rate

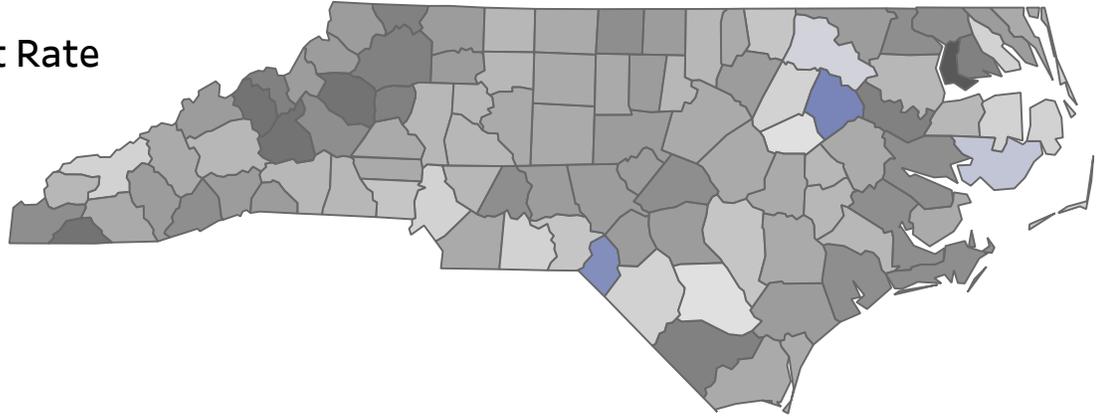
June 2018 - May 2019



Source: NC Department of Commerce, LEAD LAUS

Change in Unemployment Rate

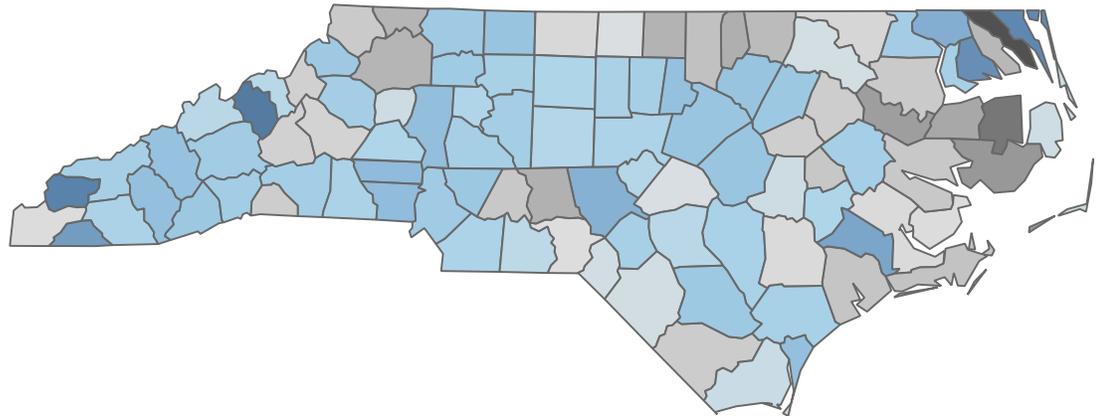
May 2018 - 2019



Source: NC Department of Commerce, LEAD LAUS

Job Growth Rate

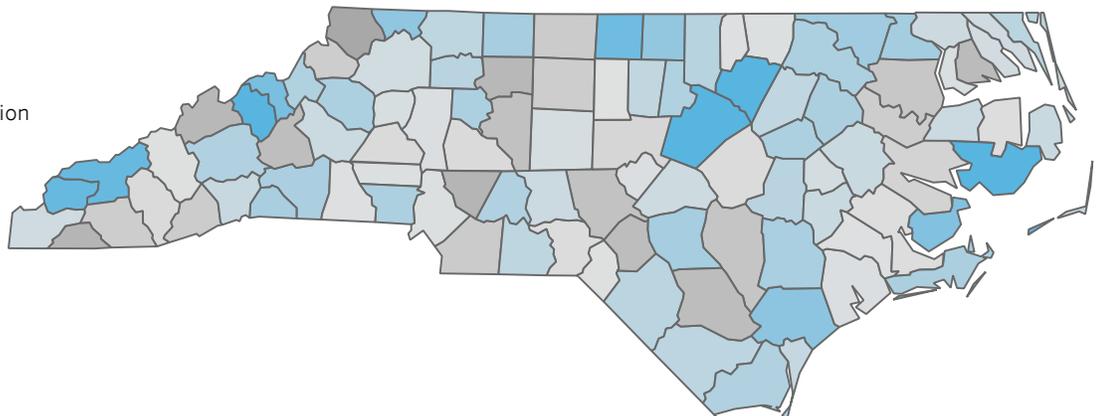
Q4 2017 - Q4 2018



Source: NC Department of Commerce, LEAD QCEW

Real Wage Growth

Q4 2017 - Q4 2018, adjusted for inflation



Source: NC Department of Commerce, LEAD QCEW

Summary

The unemployment rate for NC and most of its counties has slowly risen since the state rate bottomed out in late 2018. Despite being 0.5 points higher than the US rate in May, NC's economy is still healthy and growing. Labor force participation is rising statewide as more people enter, re-enter, and/or elect to remain working to fill employers' needs for qualified workers. However, growth is not evenly distributed across the state - with over-the-year declines in jobs or wages impacting over a third of counties. Despite this mix of economic news, a widespread slowdown in NC's economy does not appear imminent.