

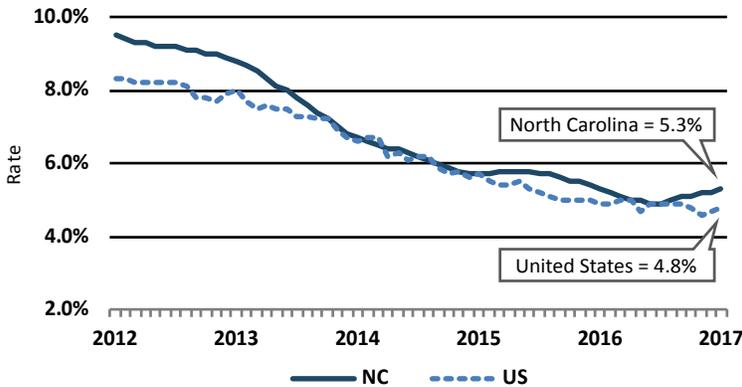
NC TODAY

February 2017

Monthly Dashboard*

Over the past seven months, NC's unemployment rate has risen 0.4 percentage points, while the US rate has dropped 0.1. Are we on the verge of another recession? Unlikely. Yes, there are more unemployed; but there are more employed people as well. Initial unemployment insurance claims are down. And we're continuing to see job growth. Taking all other data into account, it's clear NC's economy is continuing to expand.

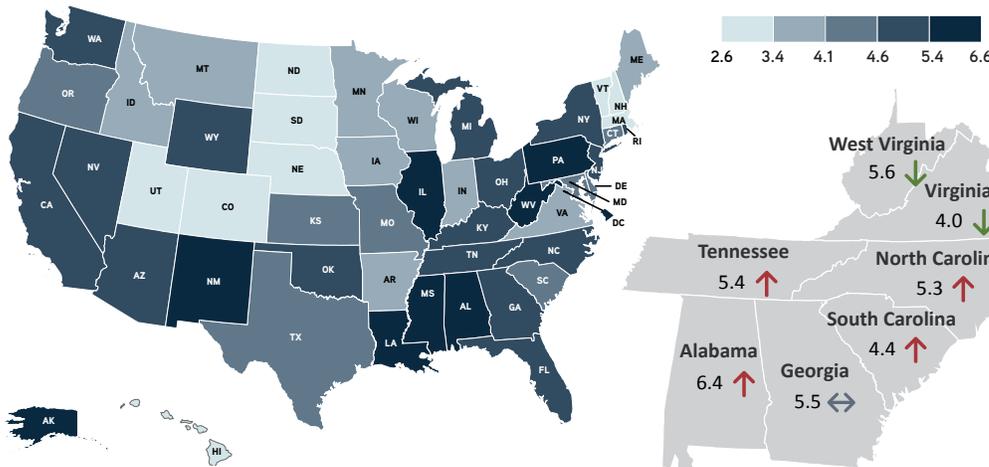
Unemployment Rate Trend



NC
↓ 4.2 percentage points from 9.5% in January 2012

US
↓ 3.5 percentage points from 8.3% in January 2012

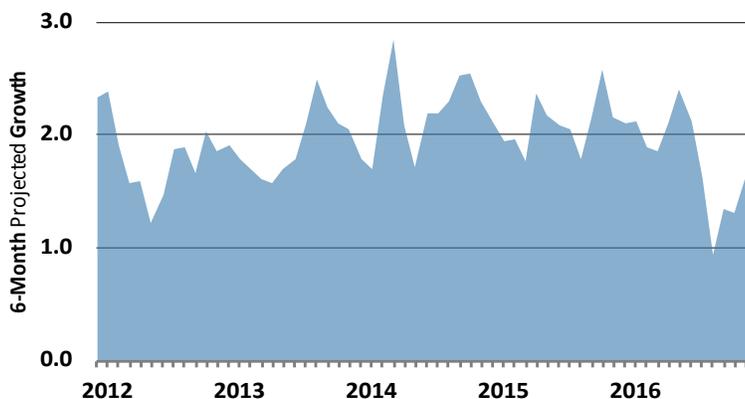
Unemployment Rate Comparison



Philadelphia Federal Reserve Leading Indicators for North Carolina

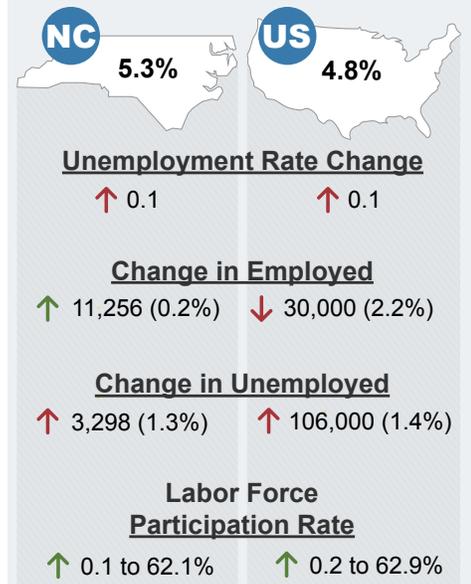
NC

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: December 2016 data most current available.

*All data produced in this publication are based off January 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.



Data

Industry Employment

4,376,100 Total Nonfarm Jobs
↓ 6,600 over the month
↑ 79,200 over the year

Initial UI Claims

16,235 Individuals Filing
↓ 568 over the month
↓ 1,712 over the year

Source: US Dept. of Labor
Note: December 2016 data most current available at time of release.

Real Taxable Retail Sales

↑ \$47.8M over the month
↑ \$725.2M over the year

Source: NC Dept. of Revenue
Note: December 2016 data most current available at time of release.

Residential Building Permits

↓ 0.1% over the month
↑ 15.2% over the year

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

Job Postings

↓ 0.01% over the month
↓ 9.3% over the year

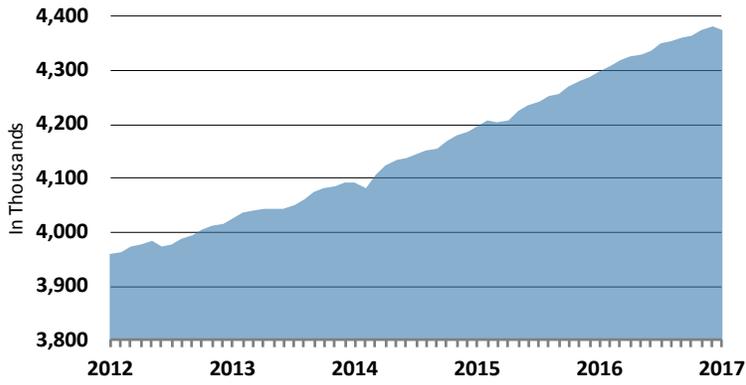
Source: The Conference Board
Help Wanted Online

Manufacturing Hours Worked

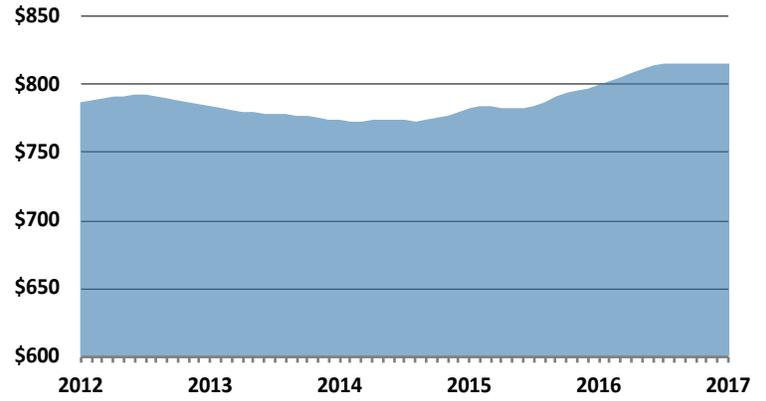
↓ 2.2% over the month
↑ 0.2% over the year

Note: Not Seasonally Adjusted

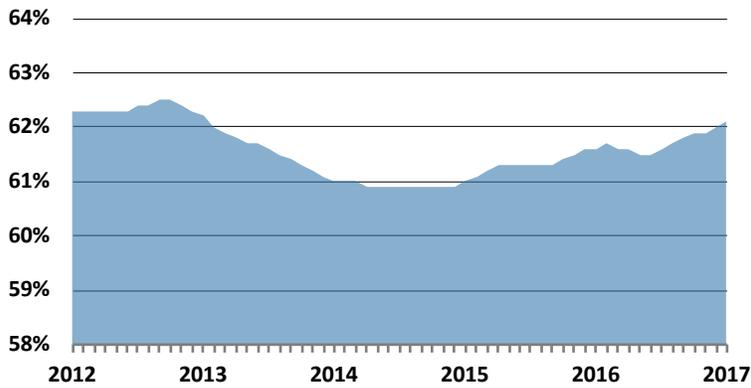
Total Nonfarm Jobs



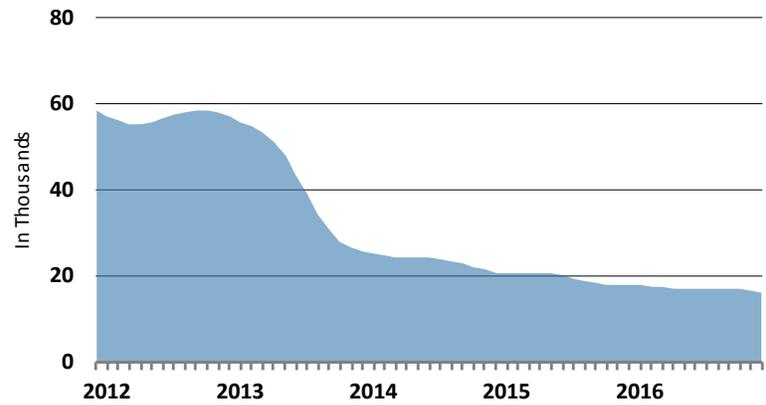
Average Real Weekly Earnings (Private Nonfarm Sector)



Labor Force Participation Rate

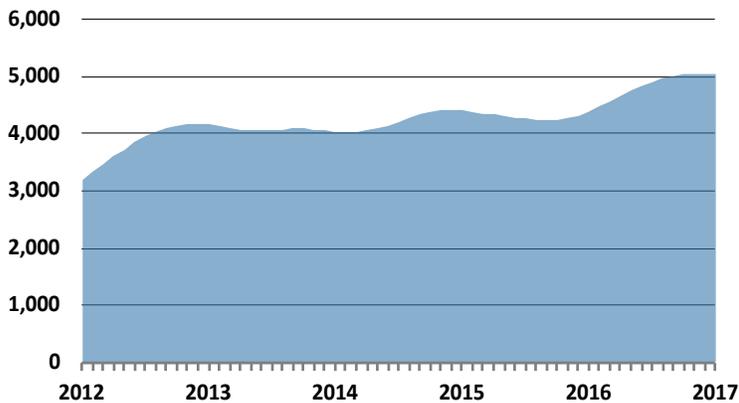


Initial Unemployment Insurance Claims



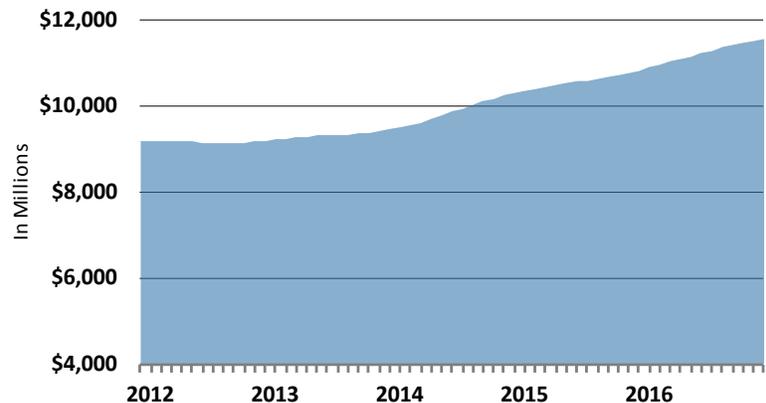
Source: US Dept. of Labor
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Residential Building Permits



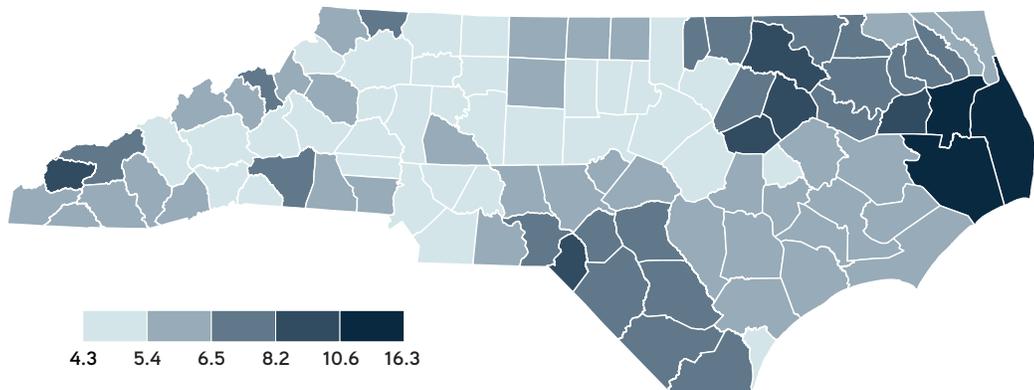
Source: United States Census Bureau
Note: Includes multiple-unit housing.

Real Taxable Retail Sales



Source: NC Dept. of Revenue
Note: December 2016 data most current available at time of release.

Unemployment Rate By County (Not Seasonally Adjusted)



Lowest	
Buncombe	4.3%
Alexander	4.5%
Orange	4.5%
Granville	4.5%
Wake	4.6%
Highest	
Hyde	16.3%
Tyrrell	14.2%
Dare	13.0%
Graham	10.6%
Scotland	9.7%

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