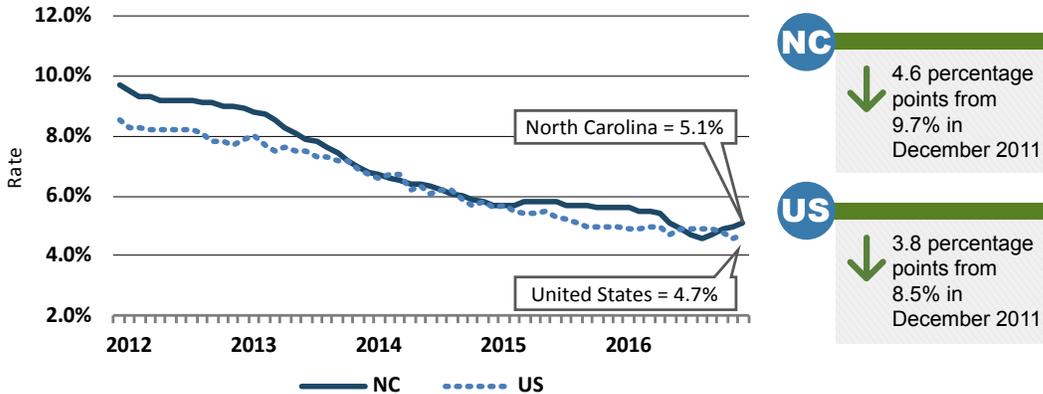
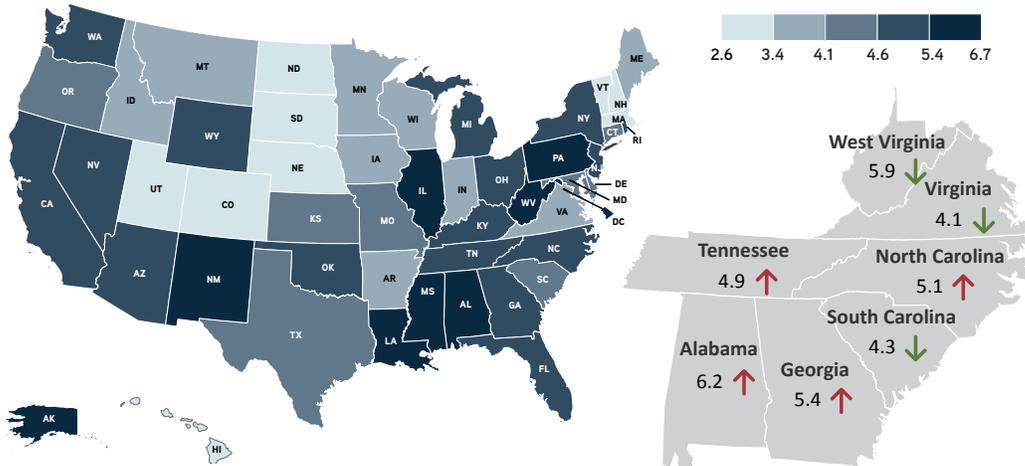


By nearly all measures, NC's economy improved in 2016. Even the recent increase in unemployment is not a concern. The rise in unemployed can be accounted for in the growth of those actively seeking employment. Preliminary estimates suggest that NC's labor force participation rate reached a 46-month high in December. However, the labor force and employment figures for the month, and all of 2016, are currently under review by LEAD and the Bureau of Labor Statistics, as we begin our annual process of data revisions. When new 2016 figures are released in March, monthly numbers may change, but the trend of our expanding economy will remain.

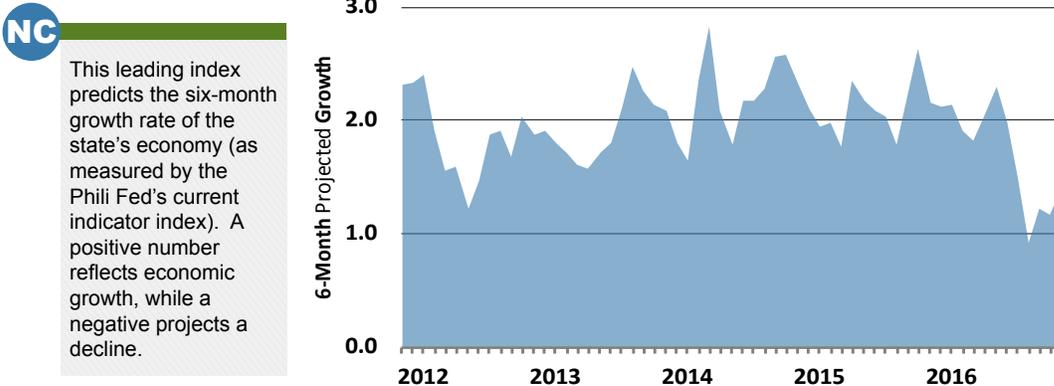
Unemployment Rate Trend



Unemployment Rate Comparison



Philadelphia Federal Reserve Leading Indicators for North Carolina



Source: Federal Reserve Bank of Philadelphia Note: September 2016 data most current available.

*All data produced in this publication are based off December 2016 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 5.1%

US 4.7%

Unemployment Rate Change

↑ 0.1 ↑ 0.1

Change in Employed

↑ 30,058 (0.6%) ↑ 63,000 (3.4%)

Change in Unemployed

↑ 8,718 (3.6%) ↑ 120,000 (1.6%)

Labor Force Participation Rate

↑ 0.5 to 62.0% ↑ 0.1 to 62.7%

Data

Industry Employment

4,360,200 Total Nonfarm Jobs
 ↑ 6,800 over the month
 ↑ 85,200 over the year

Initial UI Claims

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

Real Taxable Retail Sales

↑ \$41.4M over the month
 ↑ \$654.0M over the year

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

Residential Building Permits

↑ 0.1% over the month
 ↑ 16.9% over the year

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

Job Postings

↑ 2.6% over the month
 ↓ 8.0% over the year

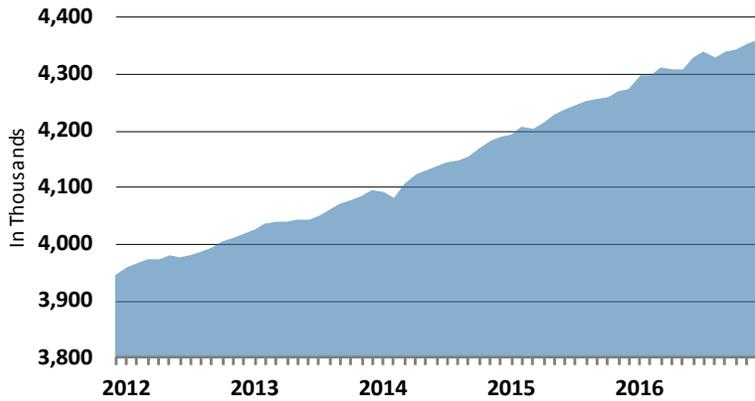
Source: The Conference Board
 Help Wanted Online

Manufacturing Hours Worked

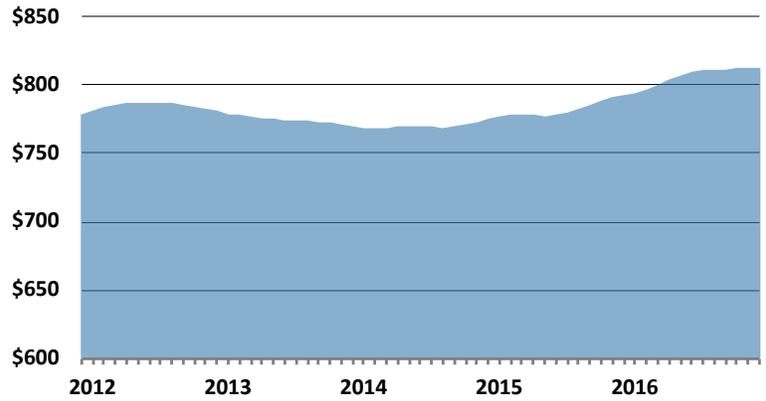
↓ 1.2% over the month
 ↓ 0.2% over the year

Note: Not Seasonally Adjusted

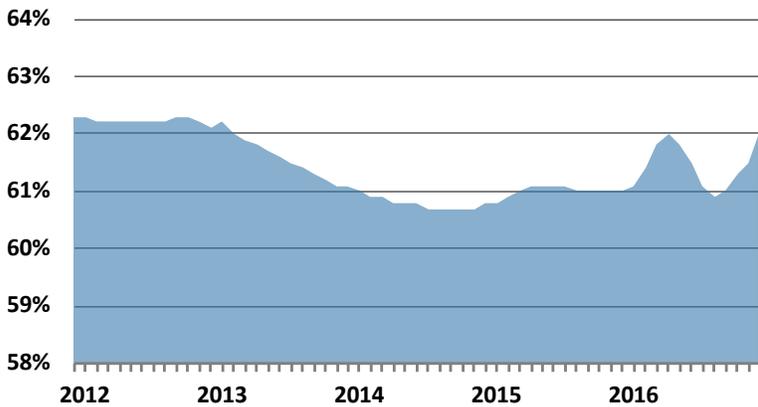
Total Nonfarm Jobs



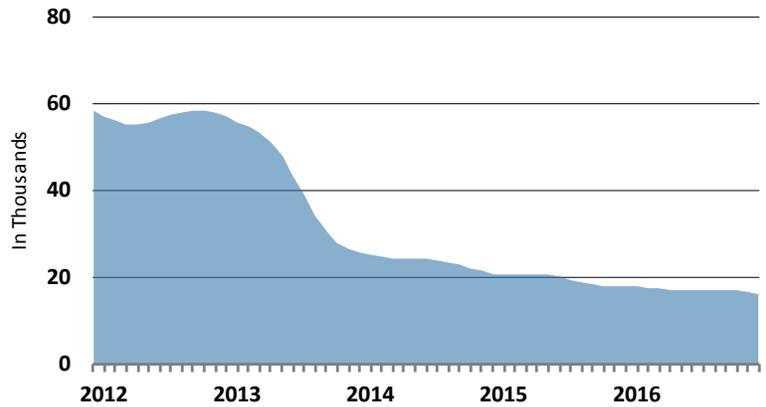
Average Real Weekly Earnings (Private Nonfarm Sector)



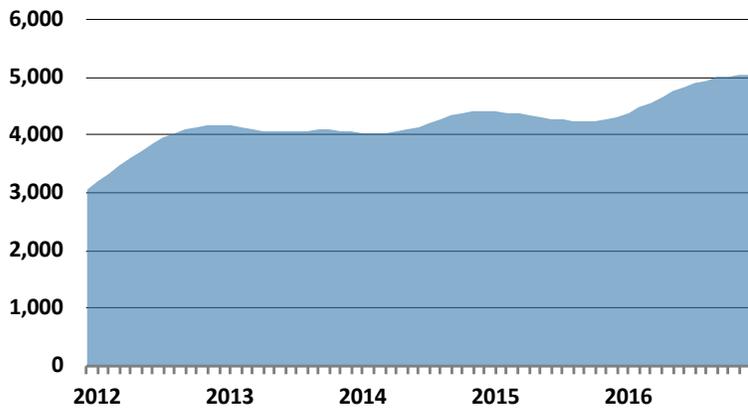
Labor Force Participation Rate



Initial Unemployment Insurance Claims

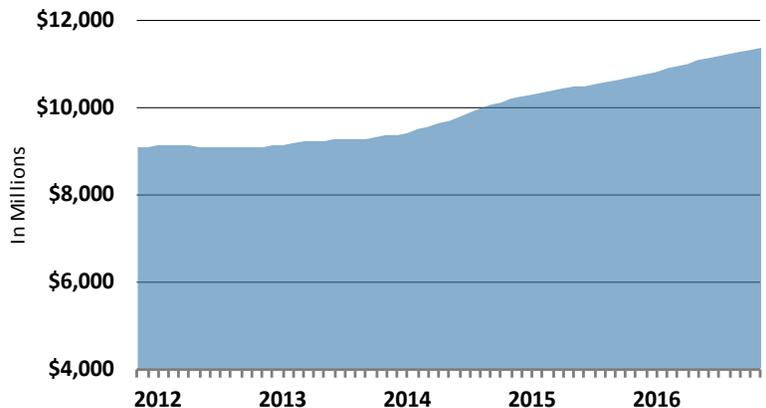


Residential Building Permits



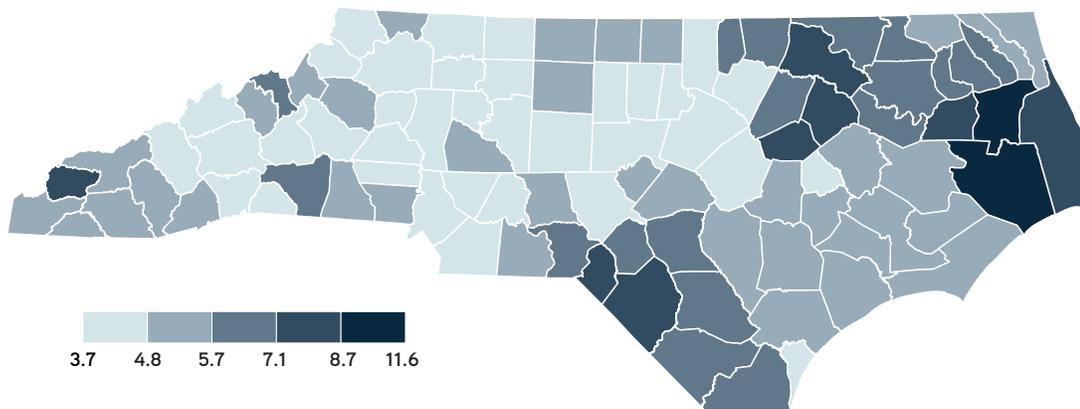
Source: United States Census Bureau
Note: Includes multiple-unit housing.

Real Taxable Retail Sales



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

Unemployment Rate By County (Not Seasonally Adjusted)



Lowest	
Buncombe	3.7%
Orange	4.0%
Wake	4.0%
Alexander	4.1%
Henderson	4.1%
Highest	
Hyde	11.6%
Tyrrell	10.3%
Scotland	8.7%
Dare	8.3%
Edgecombe	8.2%

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