

For Immediate Release: July 22, 2022 For More Information, Contact: David Rhoades/919.814.4611

North Carolina's June Employment Figures Released

RALEIGH — The state's seasonally adjusted June 2022 unemployment rate was 3.4 percent, remaining unchanged from May's revised rate. The national rate remained unchanged at 3.6 percent.

North Carolina's unemployment rate decreased 1.6 percentage points from a year ago. The number of people employed increased 12,675 over the month to 4,929,133 and increased 215,137 over the year. The number of people unemployed increased 1,767 over the month to 172,658 and decreased 74,565 over the year.

Seasonally adjusted Total Nonfarm employment, as gathered through the monthly establishment survey, increased 22,700 to 4,754,100 in June. Major industries experiencing increases were Education & Health Services, 5,700; Professional & Business Services, 5,000; Trade, Transportation & Utilities, 3,700; Construction, 3,000; Government, 2,600; Financial Activities, 2,500; Leisure & Hospitality Services, 900; and Information, 700. Major industries experiencing decreases were Manufacturing, 1,100; Other Services, 200; and Mining & Logging, 100.

Seasonally Adjusted Unemployment Rates since June 2021

	Jun 2021		•		Oct 2021								
N.C.	5.0	4.9	4.8	4.5	4.4	4.2	4.1	3.9	3.7	3.5	3.4	3.4	3.4
U.S.	5.9	5.4	5.2	4.7	4.6	4.2	3.9	4.0	3.8	3.6	3.6	3.6	3.6

Please note: 2021 numbers have undergone annual revision

Since June 2021, Total Nonfarm jobs increased 152,000 with the Total Private sector increasing by 160,800 and Government decreasing by 8,800. Major industries experiencing increases were Professional & Business Services, 48,800; Leisure & Hospitality Services, 32,500; Education & Health Services, 19,500; Financial Activities, 16,300; Manufacturing, 13,300; Trade, Transportation & Utilities, 11,300; Other Services, 7,200; Construction, 6,100; and Information, 6,100. Major industries experiencing decreases were Government, 8,800; and Mining & Logging, 300.

The next unemployment update is scheduled for Wednesday, August 3, 2022 when the county unemployment rates for June 2022 will be released.

These data can be accessed on the Commerce website at https://d4.nccommerce.com/

North Carolina Department of Commerce Labor and Economic Analysis Division NORTH CAROLINA and U.S. LABOR FORCE DATA

North Carolina data is embargoed until 10:00 A.M. Friday, July 22, 2022

				Month Ago		Year Ago	
	T	M 2022	I	Numeric	Percent	Numeric	Percent
North Carolina	June 2022	May 2022	June 2021	Change	Change	Change	Change
(Local Area Unemployment S	statistics)						
Smoothed Seasonally Adjusted							
Labor Force	5,101,791	5,087,349	4,961,219	14,442	0.3	140,572	2.8
Employed	4,929,133	4,916,458	4,713,996	12,675	0.3	215,137	4.6
Unemployed	172,658	170,891	247,223	1,767	1.0	-74,565	-30.2
Unemployment Rate	3.4	3.4	5.0	0.0	ХХХ	-1.6	xx
Not Seasonally Adjusted							
Labor Force	5,145,699	5,136,201	4,988,863	9,498	0.2	156,836	3.1
Employed	4,935,844	4,949,112	4,715,554	-13,268	-0.3	220,290	4.7
Unemployed	209,855	187,089	273,309	22,766	12.2	-63,454	-23.2
Unemployment Rate	4.1	3.6	5.5	0.5	ХХХ	-1.4	xx
United States							
(Current Population Survey)							
Seasonally Adjusted							
Labor Force	164,023,000	164,376,000	161,114,000	-353,000	-0.2	XXX	xxx
Employed	158,111,000	158,426,000	151,612,000	-315,000	-0.2	ХХХ	XX
Unemployed	5,912,000	5,950,000	9,502,000	-38,000	-0.6	ххх	XXX
Unemployment Rate	3.6	3.6	5.9	0.0	XXX	ХХХ	XX
Not Seasonally Adjusted							
Labor Force	165,012,000	164,157,000	162,167,000	855,000	0.5	ххх	XXX
	158,678,000	158,609,000	152,283,000	69,000	< 0.1	xxx	xxx
Employed	100,010,000						
Employed Unemployed	6,334,000	5,548,000	9,883,000	786,000	14.2	ххх	xx

Effective January 2022, updated US population estimates are used in the national labor force estimates.

The annual population adjustments affect the comparability of national labor force estimates over time.

2022 estimates for the current month are preliminary. Estimates for the previous month have undergone monthly revision. 2021 estimates have undergone annual revision.

North Carolina Department of Commerce Labor and Economic Analysis Division NORTH CAROLINA EMPLOYMENT DATA

North Carolina data is embargoed until 10:00 A.M. Friday, July 22, 2022

				Month Ago		Year Ago	
	T 0000	16 0000	T 0001	Numeric	Percent	Numeric	Percent
North Carolina	June 2022	May 2022	June 2021	Change	Change	Change	Change
(Current Employment Statis	tics)						
Seasonally Adjusted							
Total Nonfarm	4,754,100	4,731,400	4,602,100	22,700	0.5	152,000	3.3
Total Private	4,034,300	4,014,200	3,873,500	20,100	0.5	160,800	4.:
Mining & Logging	5,400	5,500	5,700	-100	-1.8	-300	-5.
Construction	244,800	241,800	238,700	3,000	1.2	6,100	2.
Manufacturing	475,400	476,500	462,100	-1,100	-0.2	13,300	2.
Trade, Transportation & Utilities	902,400	898,700	891,100	3,700	0.4	11,300	1.3
Information	82,600	81,900	76,500	700	0.9	6,100	8.
Financial Activities	288,300	285,800	272,000	2,500	0.9	16,300	6.
Professional & Business Services	720,300	715,300	671,500	5,000	0.7	48,800	7.3
Education & Health Services	650,100	644,400	630,600	5,700	0.9	19,500	3.
Leisure & Hospitality Services	496,800	495,900	464,300	900	0.2	32,500	7.
Other Services	168,200	168,400	161,000	-200	-0.1	7,200	4.
Government	719,800	717,200	728,600	2,600	0.4	-8,800	-1.3
North Carolina							<u> </u>
(Current Employment Statis	tics)	Γ	Γ	[[
Not Seasonally Adjusted	4,770,500	4,753,000	4,595,400	17,500	0.4	175,100	3.
Total Nonfarm	4,770,500	4,753,000	4,595,400	54,200	1.4	175,100	3. 4.
Total Private	4,008,100	4,013,900	5,700	-100	-1.8	-300	4. -5.
Mining & Logging	249,700	243,200	241,500	6,500	2.7	8,200	-3.
Construction	476,200	474,600	463,500	1,600	0.3	12,700	2.
Manufacturing	904,200	894,000	890,700	10,200		13,500	
Trade, Transportation & Utilities	83,000	81,900	77,000	1,100	1.3		7.
Information	289,700	284,800	274,000	4,900	1.0	15,700	
Financial Activities	720,700	709,600	668,500	4,900	1.6		7.8
Professional & Business Services	645,700	645,100	625,000	600	0.1	20,700	3.
Education & Health Services	523,300	505,700	477,100	17,600	3.5		
Leisure & Hospitality Services	170,200	169,500	163,300	700	0.4	6,900	9. 4.:
Other Services	702,400	739,100	709,100	-36,700	-5.0	-6,700	-0.9
Government	102,400	733,100	703,100	-30,700	-3.0	-0,700	-0.3

2022 estimates for the current month are preliminary. Estimates for the previous month have undergone monthly revision.

2021 estimates have undergone annual revision.

Estimates may not add to totals due to rounding.

Accessing Data

The data presented in this press release, as well as historical data, can be accessed from NC Commerce's Demand Driven Data Delivery ("D4") system: <u>https://d4.nccommerce.com/LausSelection.aspx</u> <u>https://d4.nccommerce.com/CesSelection.aspx</u>

Technical Notes

This release presents labor force and unemployment estimates from the Local Area Unemployment Statistics (LAUS) program. Also presented are nonfarm payroll employment estimates from the Current Employment Statistics (CES) program. The LAUS and CES programs are both federal-state cooperative endeavors.

Labor force and unemployment--from the LAUS program

Definitions. The labor force and unemployment estimates are based on the same concepts and definitions as those used for the official national estimates obtained from the Current Population Survey (CPS), a sample survey of households that is conducted for the Bureau of Labor Statistics (BLS) by the U.S. Census Bureau. The LAUS program measures employment and unemployment on a place-of-residence basis. The universe for each is the civilian noninstitutional population 16 years of age and over. Employed persons are those who did any work at all for pay or profit in the reference week (the week including the 12th of the month) or worked 15 hours or more without pay in a family business or farm, plus those not working who had a job from which they were temporarily absent, whether or not paid, for such reasons as bad weather, labor-management dispute, illness, or vacation. Unemployed persons are those who were not employed during the reference week (based on the definition above), had actively looked for a job sometime in the 4-week period ending with the reference week, and were currently available for work; persons on lay-off expecting recall need not be looking for work to be counted as unemployed. The labor force is the sum of employed and unemployed persons. The unemployment rate is the number of unemployed as a percent of the labor force.

<u>Method of estimation</u>. Statewide estimates are produced using an estimation algorithm administered by the BLS. This method, which underwent substantial enhancement at the beginning of 2021, utilizes data from several sources, including the CPS, the CES, and state unemployment insurance (UI) programs. Each month, census division estimates are controlled to national totals, and state estimates are then controlled to their respective division totals. Substate estimates are controlled to their respective state totals. For more information about LAUS estimation procedures, see the BLS website at <u>https://www.bls.gov/opub/hom/lau/calculation.htm</u>

<u>Revisions</u>. Labor force and unemployment data for the previous month reflect adjustments made in each subsequent month, while data for prior years reflect adjustments made at the end of each year. The monthly revisions incorporate updated model inputs, while the annually revised estimates reflect updated population data from the U.S. Census Bureau, any revisions in the other data sources, and model reestimation. In most years, historical data for the most recent five years (both seasonally adjusted and not seasonally adjusted) are revised near the beginning of each calendar year, prior to the release of January estimates.

<u>Seasonal adjustment.</u> The LAUS program seasonally adjusts statewide estimates using an X-11 type of seasonal adjustment filter. These estimates are then smoothed using a filtering procedure to remove irregular fluctuations from the seasonally-adjusted series. For more information about seasonal adjustment and smoothing procedures, see the BLS website at <u>https://www.bls.gov/lau/lauseas.htm</u>.

<u>Area definitions.</u> The substate area data published in this release reflect the delineations that were issued by the U.S. Office of Management and Budget on April 10, 2018. A detailed list of the geographic definitions is available online at <u>www.bls.gov/lau/lausmsa.htm</u>.

Employment--from the CES program

<u>Definitions.</u> Employment data refer to persons on establishment payrolls who receive pay for any part of the pay period that includes the 12th of the month. Persons are counted at their place of work rather than at their place of residence; those appearing on more than one payroll are counted on each payroll. Industries are classified on the basis of their principal activity in accordance with the 2017 version of the North American Industry Classification System.

<u>Method of estimation.</u> CES State and Area employment data are produced using several estimation procedures. Where possible these data are produced using a "weighted link relative" estimation technique in which a ratio of current-month weighted employment to that of the previous-month weighted employment is computed from a sample of establishments reporting for both months. The estimates of employment for the current month are then obtained by multiplying these ratios by the previous month's employment estimates. The weighted link relative technique is utilized for data series where the sample size meets certain statistical criteria.

For some employment series, relatively small sample sizes limit the reliability of the weighted linkrelative estimates. In these cases, BLS uses the CES small domain model (SDM) to generate employment estimates. The SDM combines the direct sample estimates (described above) and forecasts of historical (benchmarked) data to decrease the volatility of the estimates. For more detailed information about the CES small domain model, refer to the BLS Handbook of Methods.

<u>Annual revisions.</u> Employment estimates are adjusted annually to a complete count of jobs, called benchmarks, derived principally from tax reports that are submitted by employers who are covered under state unemployment insurance (UI) laws. The benchmark information is used to adjust the monthly estimates between the new benchmark and the preceding one and also to establish the level of employment for the new benchmark month. Thus, the benchmarking process establishes the level of employment, and the sample is used to measure the month-to-month changes in the level for the subsequent months. Information on recent benchmark revisions is available online at <u>www.bls.gov/web/laus/benchmark.pdf</u>.

<u>Seasonal adjustment.</u> Payroll employment data are seasonally adjusted at the statewide supersector level. In some cases, the seasonally adjusted payroll employment total is computed by aggregating the independently adjusted supersector series. In other cases, the seasonally adjusted payroll employment total is independently adjusted. Payroll employment data are seasonally adjusted concurrently, using all available estimates, including those for the current month, to develop sample-based seasonal factors. Concurrent sample-based factors are created every month for the current month's preliminary estimate as well as the previous month's final estimate.

Reliability of the estimates

The estimates presented in this release are based on sample surveys, administrative data, and modeling and, thus, are subject to sampling and other types of errors. Sampling error is a measure of sampling variability—that is, variation that occurs by chance because a sample rather than the entire population is surveyed. Survey data also are subject to nonsampling errors, such as those which can be introduced into the data collection and processing operations. Estimates not directly derived from sample surveys are subject to additional errors resulting from the specific estimation processes used.

Model-based error measures for seasonally adjusted and not seasonally adjusted data and for overthe-month and over-the-year changes to LAUS estimates are available online at <u>www.bls.gov/lau/lastderr.htm</u>.

Measures of sampling error for state CES data at the total nonfarm and supersector levels are available online at <u>www.bls.gov/sae/790stderr.htm</u>.

Release Dates

The next unemployment update is scheduled for Wednesday, August 3, 2022 when the county unemployment rates for June 2022 will be released.

The complete data release schedule for 2022 can be accessed here:

https://www.nccommerce.com/documents/release-dates-unemployment-rates