

NC Economy Watch

June 2026

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This month's data release

May 2026

North Carolina's **unemployment rate** was unchanged at **3.7%**

- The “low-fire” labor market: relatively few mass layoffs

Net job growth was **+1.2% over the year** and **+0.3%** over the month

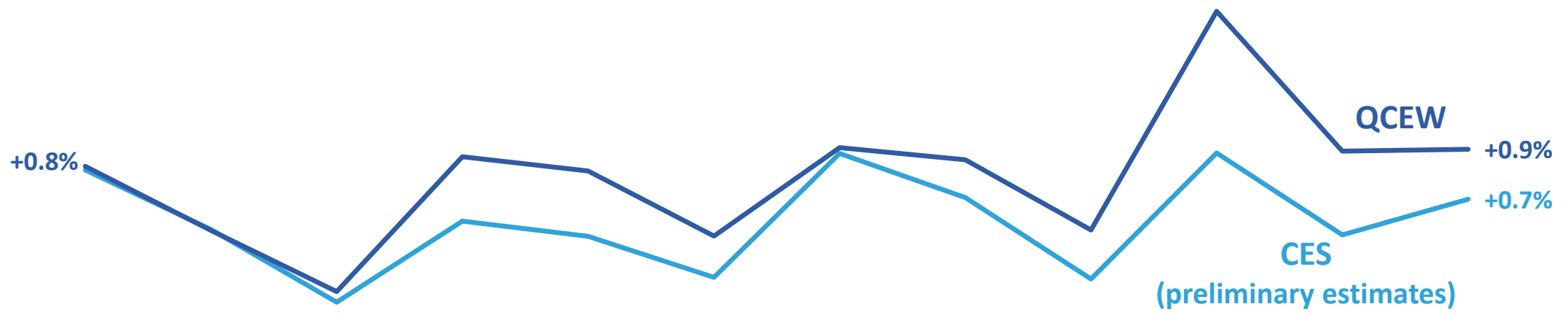
- The “low-hire” labor market? Job growth was slow last year, but has accelerated somewhat in recent months
- Healthcare led over-the-year job gains, while manufacturing led over-the-year job losses
- Recent QCEW data suggest that jobs are growing at a **slightly faster** pace than indicated by the preliminary CES estimates

Estimates are subject to monthly and annual revisions

In other news...

Quarterly Census of Employment and Wages (QCEW)

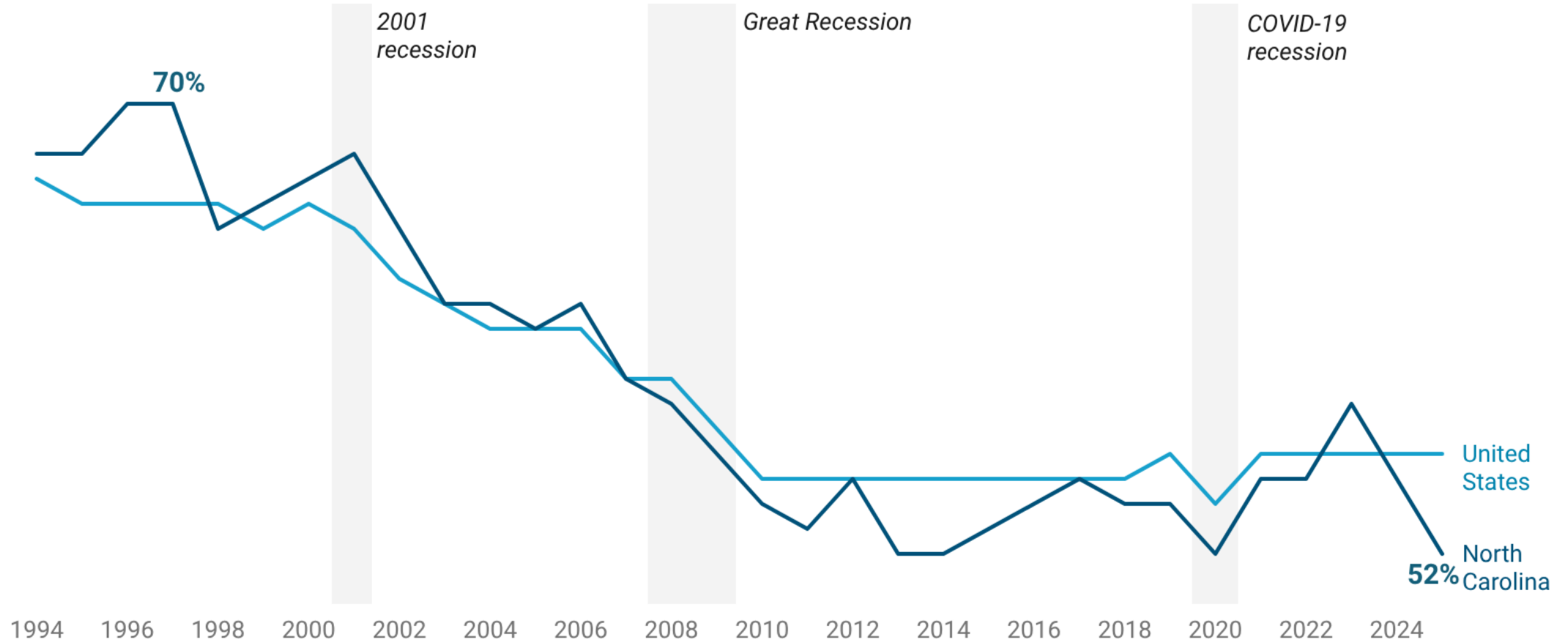
Over-the-year % job growth in North Carolina
CES vs. QCEW



Jan-2025 Feb-2025 Mar-2025 Apr-2025 May-2025 Jun-2025 Jul-2025 Aug-2025 Sep-2025 Oct-2025 Nov-2025 Dec-2025

Youth labor force participation rates are lower than they were 20 years ago

Labor force participation rate for individuals ages 16-24 (1994-2025)

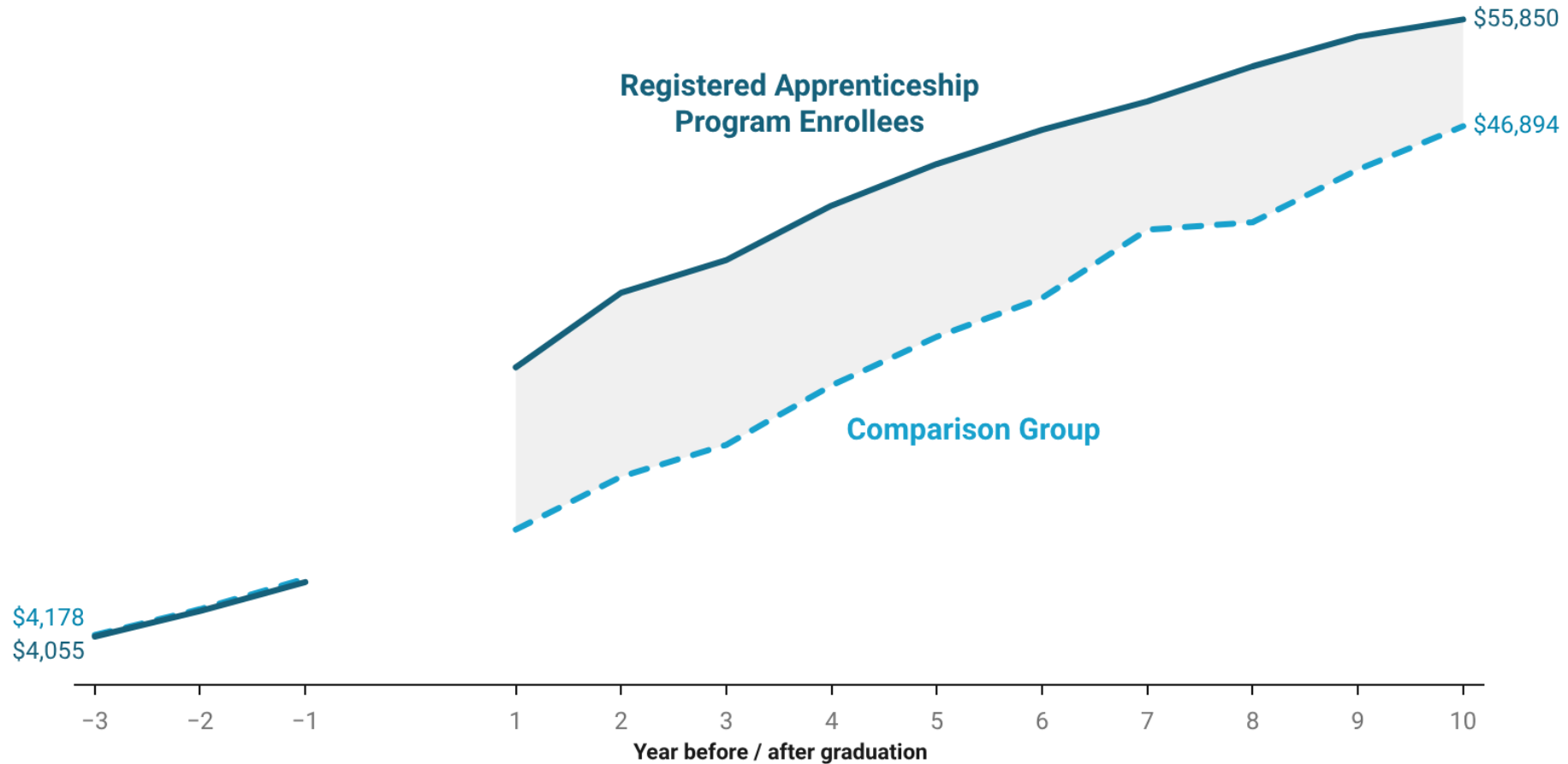


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Source: US Census Bureau (Current Population Survey) • Created with Datawrapper

Among the Employed, Apprentices Had Higher Wage Earnings

Real average wage earnings of 2000-2014 public high school graduates who found employment



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Source: analysis of data from the NC Common Follow-up System (CFS); Note: wage levels are adjusted to 2025 dollars • Created with Datawrapper

Work-based learning

Opportunities and challenges

In a recent survey, 50% of North Carolina employers encountering hiring difficulty cited a lack of **employability skills** among job applicants.

Work experience/skills was rated as the most important attribute for entry-level applicants, even higher than post-secondary credentials.

However, fewer than half of employers reported offering any work-based learning opportunities. Some reported finding these programs **too time-consuming** or **expensive**, with some requesting financial subsidies or help recruiting candidates.

Resources of interest

What Works in Workforce Development: The Case for Work-Based Learning

<https://www.commerce.nc.gov/news/the-lead-feed/what-works-workforce-development-case-work-based-learning>

Do Apprenticeships Pay Off? New Evidence for Recent High School Graduates

<https://www.commerce.nc.gov/news/the-lead-feed/do-apprenticeships-pay-new-evidence-recent-high-school-graduates>

The Long-Term Impact of Apprenticeship on the Employment Outcomes of Displaced Workers

https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3976475

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“Thank you!”

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