

LMI TUESDAYS!!!!!!

Session 5: New Projections!

July 6, 2021

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NC Department of Commerce
Labor & Economic Analysis Division

Who is LEAD?

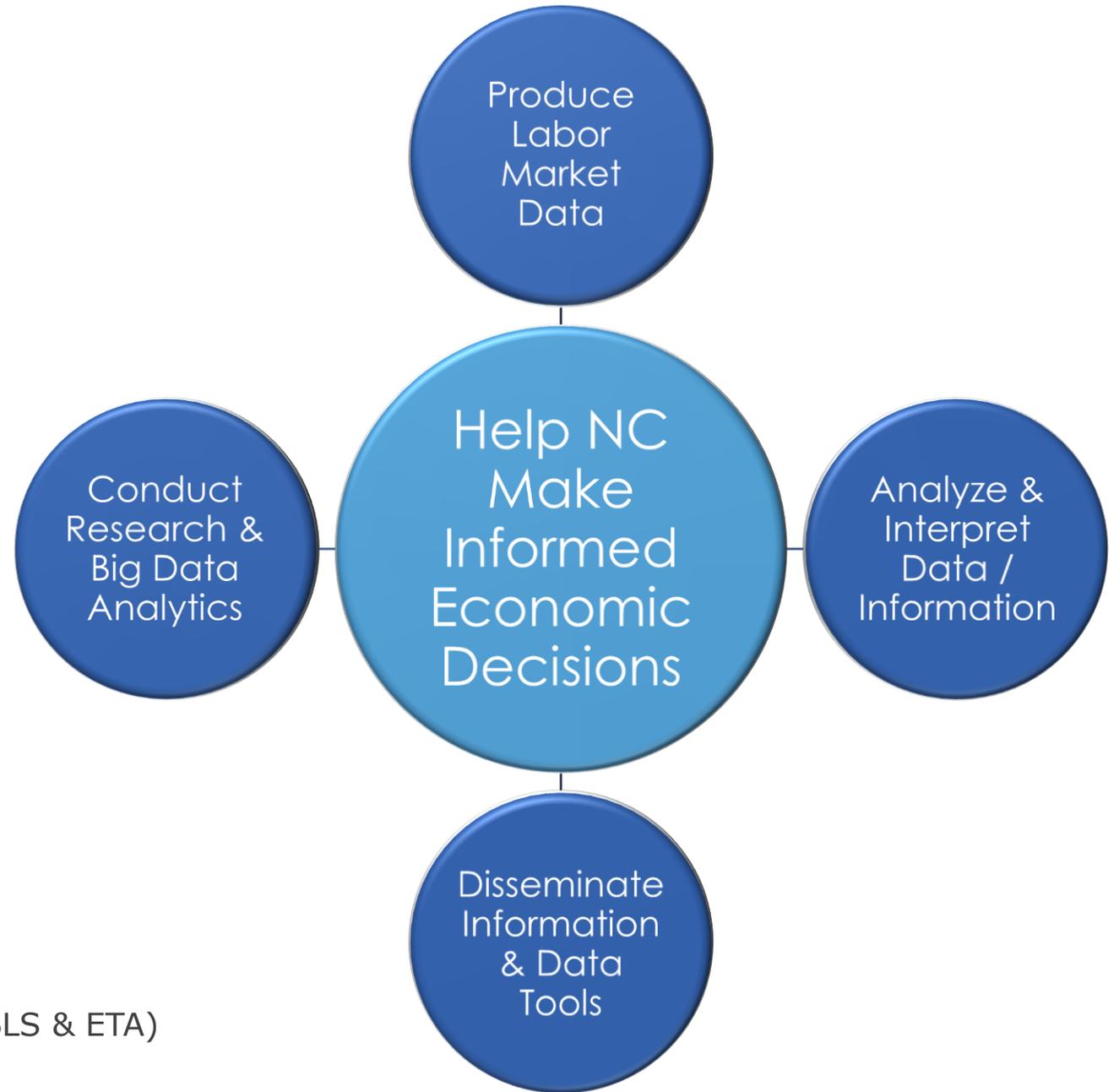
NC's primary source of economic & labor market data, information, & analysis



NC DEPARTMENT
of **COMMERCE**
LABOR & ECONOMIC
ANALYSIS

Funding

Multiple sources, including state \$
Most significantly by US Dept. of Labor (BLS & ETA)



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**NC Economic Trends
Blog:**

The LEAD FEED

[https://www.nccommerce.com/
news/the-lead-feed](https://www.nccommerce.com/news/the-lead-feed)



On Twitter:

 @CareersInNC
@LeadNC

New Projections!

1. What are projections?

2. What's new?

3. Where can I get this information?

What are projections? (W)

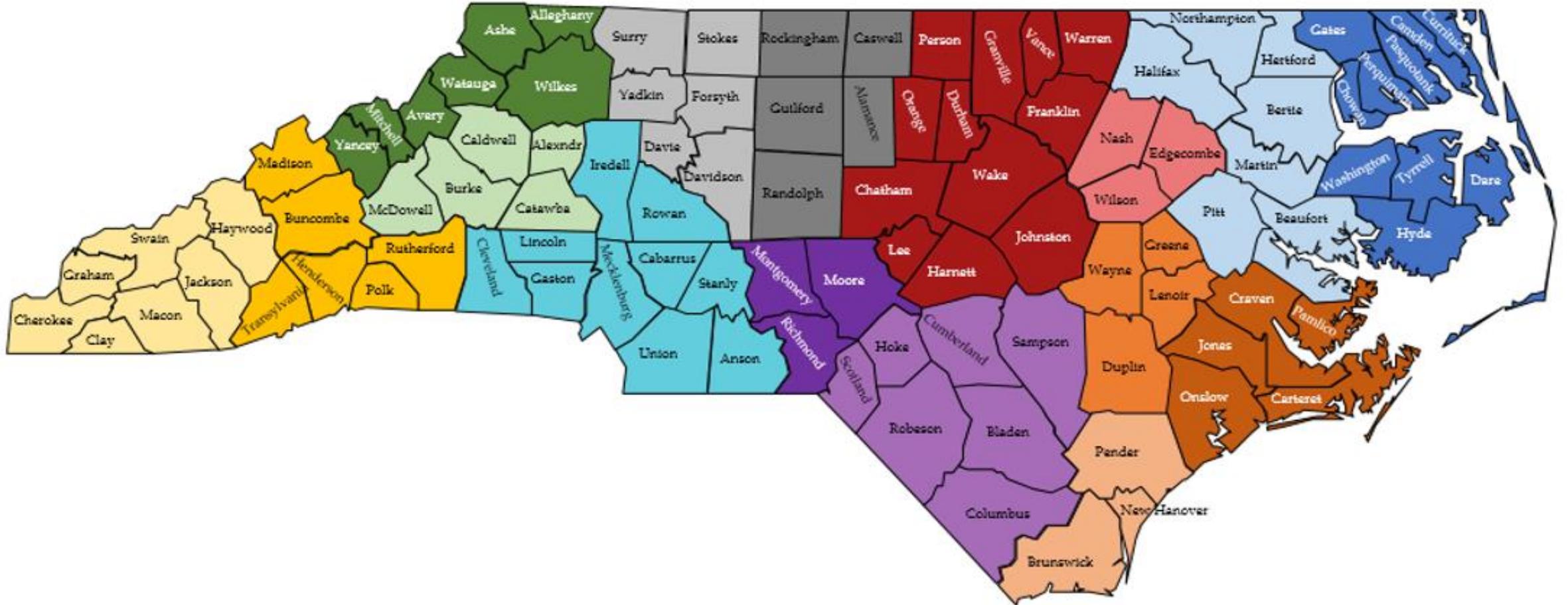
- Our best estimate for the demand for labor.
- Short- and long-term views into future Industry and Occupational Employment based on previous trends and current information.
- These are useful as part of the decision-making process for workforce and training solutions.

What are projections? (T&P)

- **T**ime periods:
 - Short-Term annually in March (2020-2022 current)
 - Long-Term (2018-2028 current)
- **(P)**lace
 - Statewide in even years
 - Sub-State in odd years

Place

Prosperity Zone Sub-Regions (Projections data)



Caveats for Projections

- **COVID impact not included**
- **Does not include announced job creation**

What's new? (Statewide- Industry)

- **Projected to add more than 302,000 new jobs between 2018 and 2028.**
- **Growth in mainly service-providing industries (89% of new jobs)**

Largest Projected Growth Industries

Statewide 2018-2028

Industry Title	Employment Estimate 2018	Employment Estimate 2028	Net Change	Percent Change
Health Care and Social Assistance	589,919	670,722	80,803	13.70%
Accommodation and Food Services	430,360	476,729	46,369	10.77%
Professional, Scientific, and Technical Services	254,871	295,088	40,217	15.78%
Construction	221,048	250,996	29,948	13.55%
Administrative and Support and Waste Management and Remediation Services	296,963	316,564	19,601	6.60%
Finance and Insurance	173,423	191,880	18,457	10.64%
Educational Services	381,773	396,173	14,400	3.77%
Management of Companies and Enterprises	83,296	93,319	10,023	12.03%
Government	298,616	308,527	9,911	3.32%
Other Services (except Government)	173,555	182,634	9,079	5.23%

Source: NC Department of Commerce: Labor & Economic Analysis Division. 2018-2028 Long-Term Employment Projections

Fastest Projected Growth Industries

Statewide 2018-2028

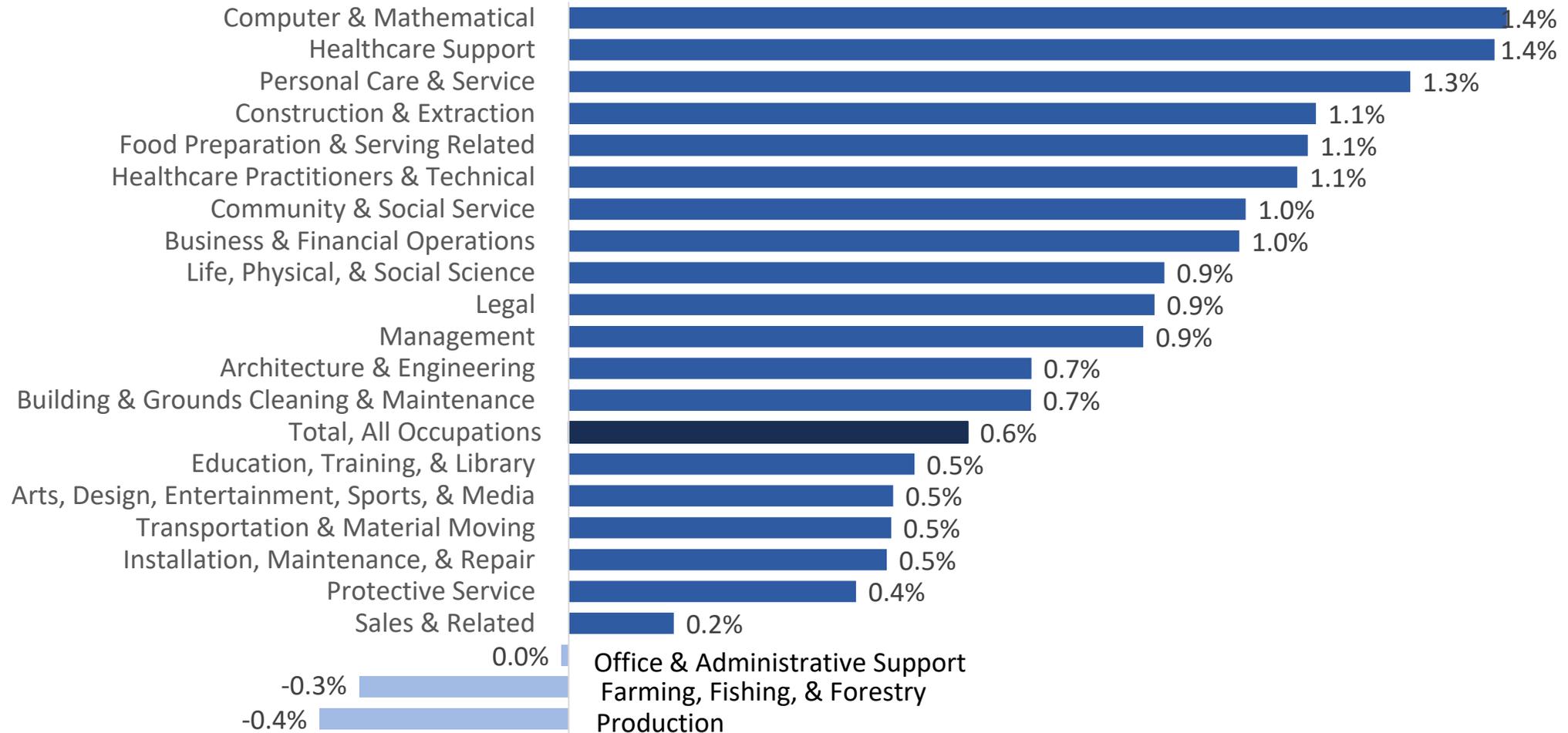
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Accommodation and Food Services	430,360	476,729	46,369	10.77%
Finance and Insurance	173,423	191,880	18,457	10.64%
Arts, Entertainment, and Recreation	75,927	81,887	5,960	7.85%
Administrative and Support and Waste Management and Remediation Services	296,963	316,564	19,601	6.60%
Real Estate and Rental and Leasing	60,122	64,022	3,900	6.49%
Other Services (except Government)	173,555	182,634	9,079	5.23%

Source: NC Department of Commerce: Labor & Economic Analysis Division. 2018-2028 Long-Term Employment Projections

What's new? (Statewide- Occupation)

- **Most projected job openings are expected to come from replacing positions from separations.**
- **Occupations that require more education are projected to grow faster...**
- **...though a majority of jobs and openings do not require more than a HS degree to enter**

Occupational Group by Annual Growth Rate



Source: NC Department of Commerce, LEAD 2018-20208 Employment Projections

What's new? (Sub-state)

- **All regions projected to grow through 2028.**
- **A majority of the new job growth in the state will be seen in Charlotte and Raleigh-Durham regions.**

What's new? (Sub-state)

Projected New Jobs 2018-2028

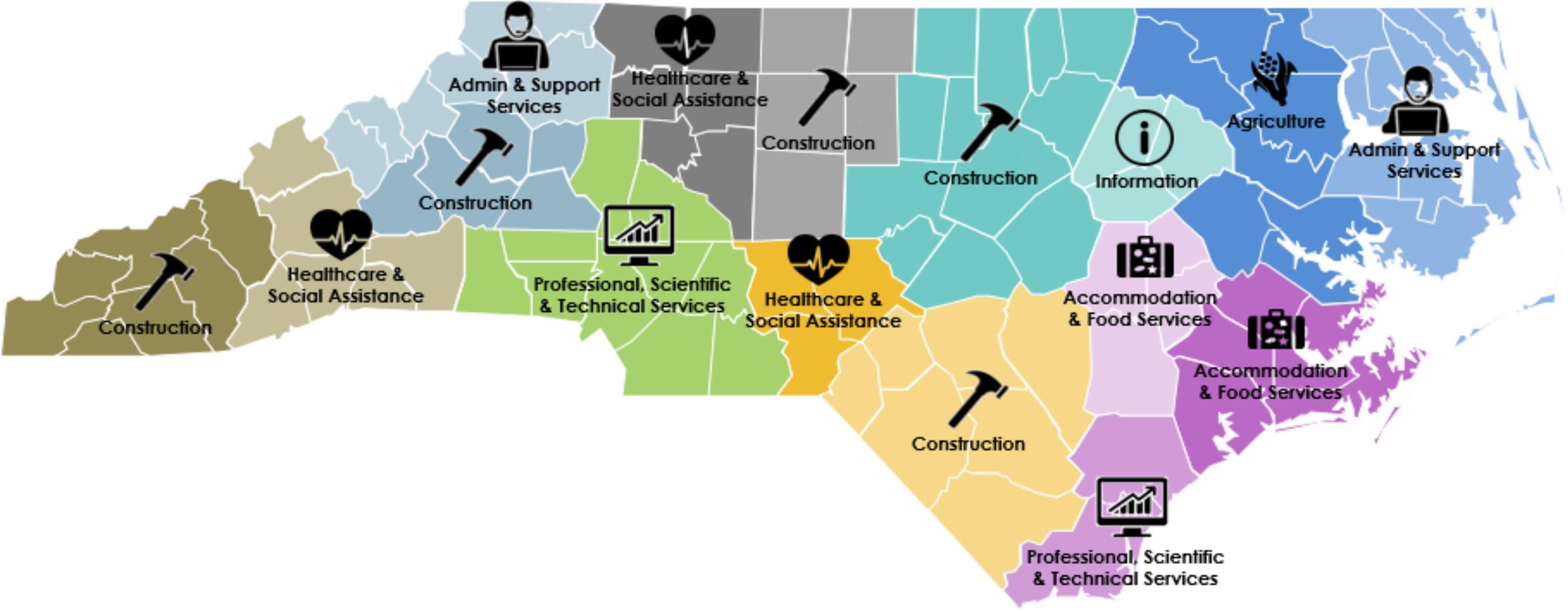
by Numerical Growth		by Percentage Growth	
Area Name	Growth	Area Name	Growth
Charlotte	136,822	Charlotte	11.3%
Raleigh-Durham	97,282	Wilmington	11.0%
Wilmington	18,855	Raleigh-Durham	8.9%
Asheville	14,535	Asheville	6.4%
Winston-Salem	10,504	Pinehurst-Rockingham	5.3%

Source: NC Department of Commerce: Labor & Economic Analysis Division. 2018-2028 Long-Term Employment Projections

What's new? (Sub-state Industries)

- All regions projected to grow through 2028.
- A majority of the new job growth in the state will be seen in Charlotte and Raleigh-Durham regions.
- **The following industries are projected to grow in all regions:**
 - **Construction**
 - **Real Estate & Rental and Leasing**
 - **Professional, Scientific, & Technical Services**
 - **Health Care & Social Assistance**
 - **Accommodation & Food Services**
 - **Government**

What's new? (Substate)



Where can I get this information?

1. NCcommerce.com (tables and dashboard)

- <https://www.nccommerce.com/data-tools-reports/labor-market-data-tools/employment-projections>

2. tools.nccareers.org

- https://tools.nccareers.org/employmentprojections/industry_employment_projections.html

3. NCworks.gov

4. NCcareers.org (will be updated soon)

QUESTIONS?

Topic for July 20

Session 6: Supply/Demand

This session will talk about the concepts of labor supply and demand and their trends, what it means for jobseekers and businesses, and show how to access and use this data.

Thank You!

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