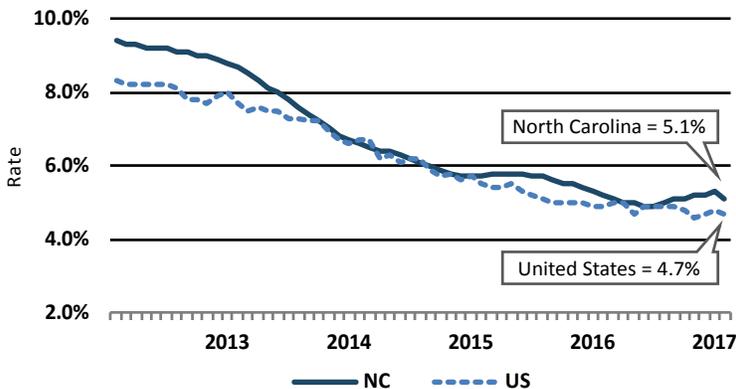


North Carolina's economy improved by nearly every measure according to preliminary labor market figures for February. One piece of data missing from this report this month is job postings. The Conference Board is experiencing data collection and methodology issues that have created the appearance of sharp job posting declines in NC and nationally, while JOLTS data reports available jobs in the U.S. going up. We have opted not to report job postings this month until this is resolved.

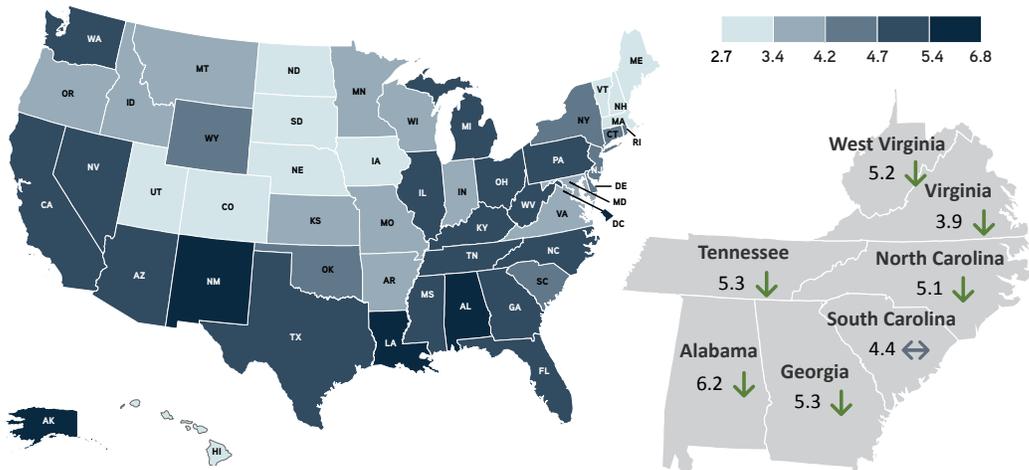
Unemployment Rate Trend



NC
↓ 4.3 percentage points from 9.4% in February 2012

US
↓ 3.6 percentage points from 8.3% in February 2012

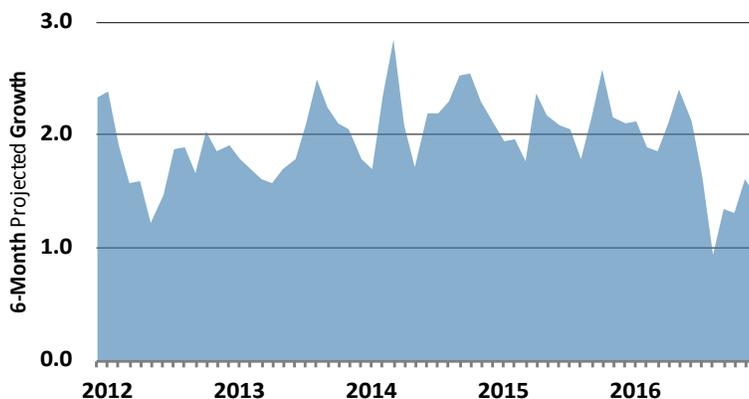
Unemployment Rate Comparison



Philadelphia Federal Reserve Leading Indicators for North Carolina



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.

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NC
5.1%

US
4.7%

Unemployment Rate Change
↓ 0.2 ↓ 0.1

Change in Employed
↑ 16,648 (0.4%) ↑ 447,000 (2.3%)

Change in Unemployed
↓ 7,612 (2.9%) ↓ 107,000 (1.4%)

Labor Force Participation Rate
↔ 0.0 to 62.1% ↑ 0.1 to 63.0%

Data

Industry Employment

4,386,100 Total Nonfarm Jobs
 ↑ 9,100 over the month
 ↑ 76,800 over the year

Initial UI Claims

14,525 Individuals Filing
 ↓ 713 over the month
 ↓ 2,761 over the year
 Source: US Dept. of Labor, ETA

Real Taxable Retail Sales

↑ \$50.2M over the month
 ↑ \$714.8M over the year
 Source: NC Dept. of Revenue
 Note: January 2017 data most current available at time of release.

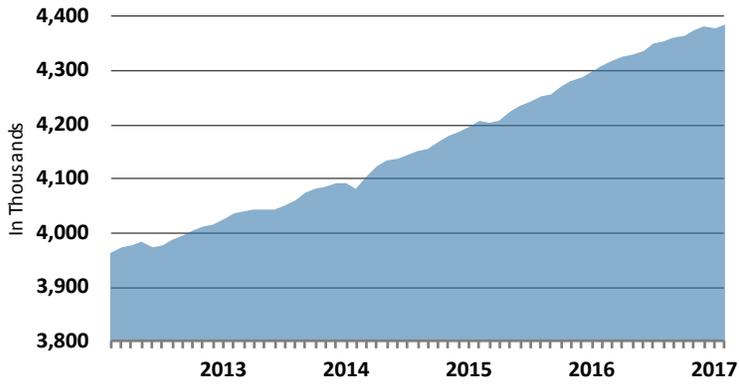
Residential Building Permits

↓ 0.1% over the month
 ↑ 15.4% over the year
 Source: United States Census Bureau
 Note: Includes multiple-unit housing.

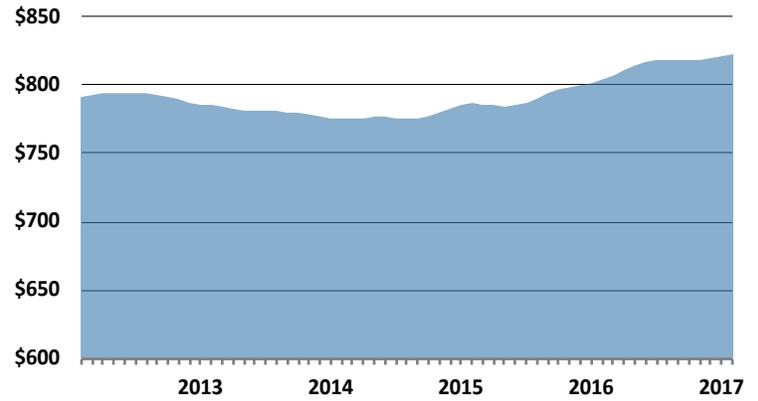
Manufacturing Hours Worked

↑ 2.0% over the month
 ↑ 2.5% over the year
 Note: Not Seasonally Adjusted

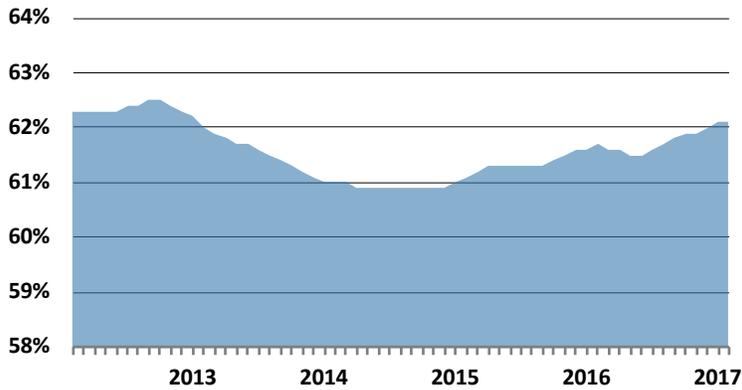
Total Nonfarm Jobs



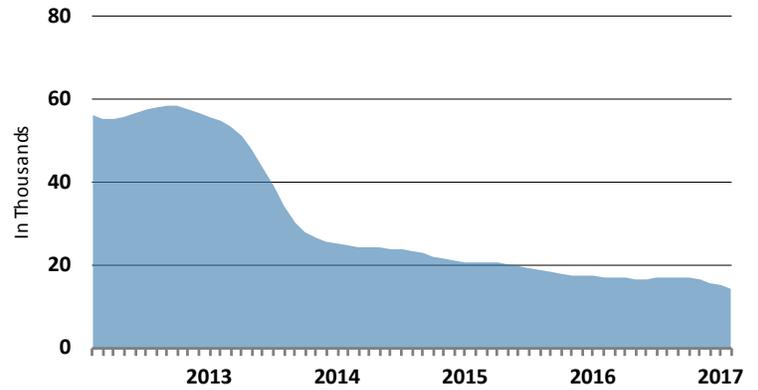
Average Real Weekly Earnings (Private Nonfarm Sector)



Labor Force Participation Rate

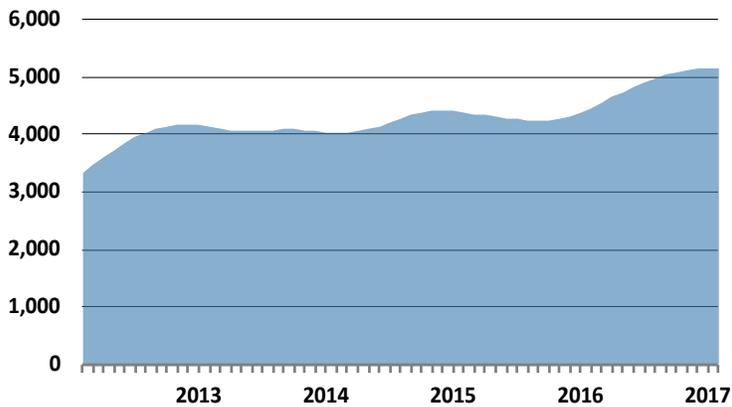


Initial Unemployment Insurance Claims



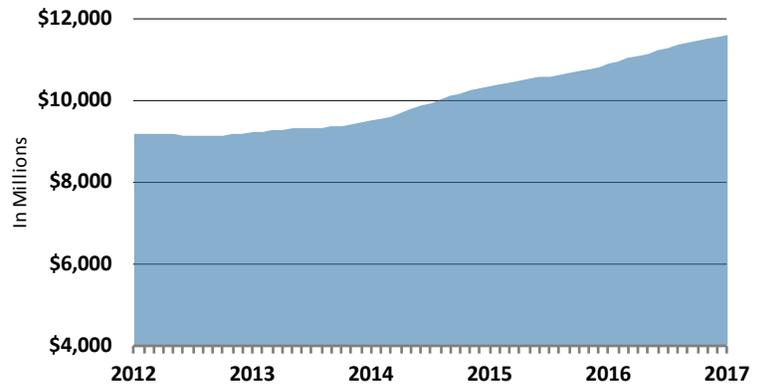
Source: US Dept. of Labor, ETA

Residential Building Permits



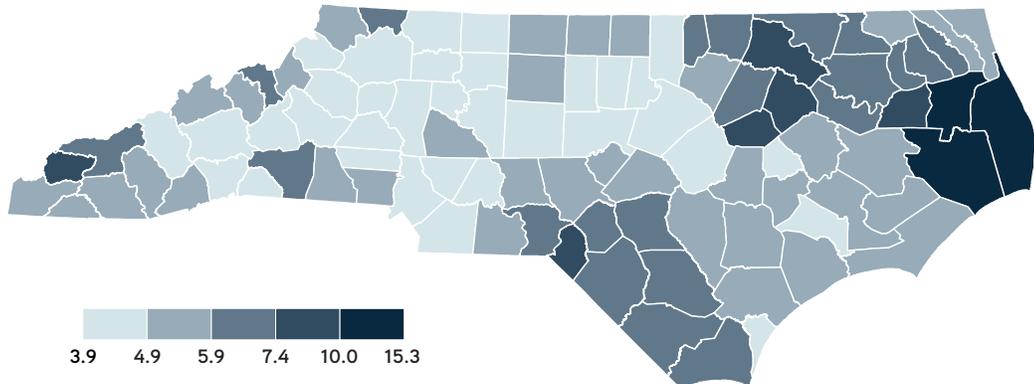
Source: United States Census Bureau
Note: Includes multiple-unit housing.

Real Taxable Retail Sales



Source: NC Dept. of Revenue
Note: January 2017 data most current available at time of release.

Unemployment Rate By County (Not Seasonally Adjusted)



Lowest	
Buncombe	3.9%
Alexander	4.1%
Orange	4.1%
Granville	4.2%
Chatham	4.2%

Highest	
Hyde	15.3%
Tyrrell	12.1%
Dare	11.9%
Graham	10.0%
Scotland	8.6%

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