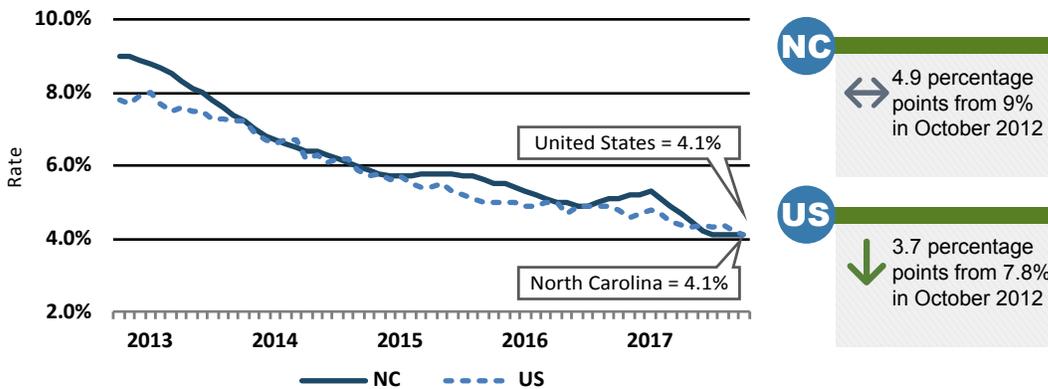
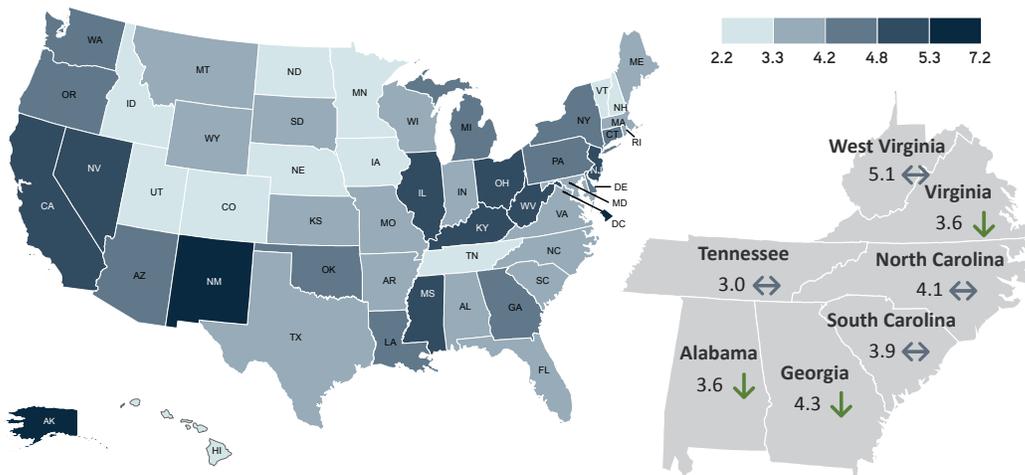


North Carolina's economic expansion continued in October with a low unemployment rate and positive job growth. The rate of job growth has slowed in 2017, driven in part by a slowdown in the Construction sector. However, most other economic indicators suggest ongoing improvement, with no clear signs of recession on the horizon.

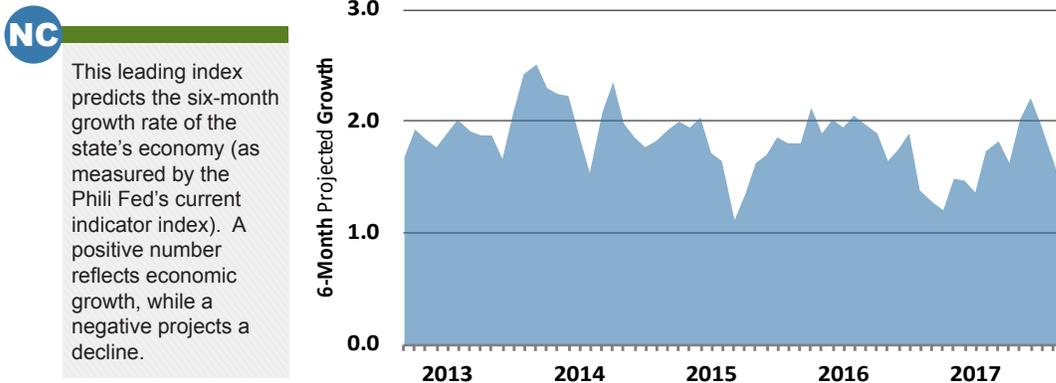
## Unemployment Rate Trend



## Unemployment Rate Comparison



## Philadelphia Federal Reserve Leading Indicators for North Carolina



Source: Federal Reserve Bank of Philadelphia Note: September 2017 data most current available.

NC 4.1% US 4.1%

**Unemployment Rate Change**  
↔ 0.1 ↓ 0.1

**Change in Employed**  
↑ 11,504 (0.2%) ↓ 484,000 (2.0%)

**Change in Unemployed**  
↑ 3,668 (1.8%) ↓ 281,000 (4.1%)

**Labor Force Participation Rate**  
↑ 0.1 to 61.6% ↓ 0.4 to 62.7%

## Data

### Industry Employment

4,439,300 Total Nonfarm Jobs  
↑ 11,400 over the month  
↑ 75,200 over the year

### Initial UI Claims

12,646 Individuals Filing  
↓ 154 over the month  
↓ 4,690 over the year

Source: US Dept. of Labor, ETA  
Note: September 2017 data most current available at time of release.

### Real Taxable Retail Sales

↑ \$49.9M over the month  
↑ \$425.2M over the year

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

### Residential Building Permits

↑ 1.1% over the month  
↑ 9.3% over the year

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

### Job Postings

↑ 2.2% over the month  
↑ 12.6% over the year

Source: The Conference Board; BLS; LEAD  
Note: September 2017 data most current available at time of release.

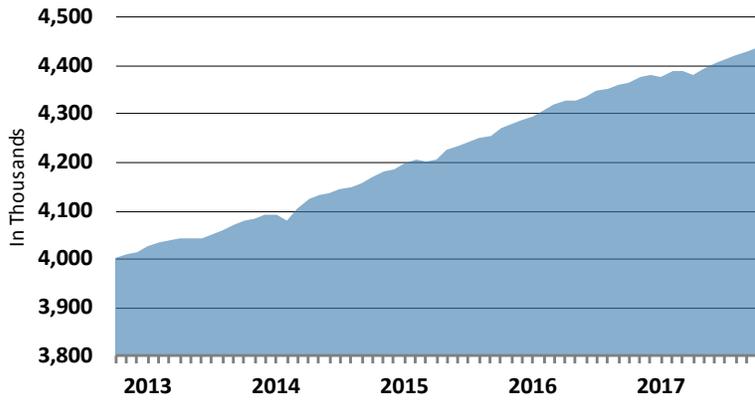
### Manufacturing Hours Worked

↑ 1.2% over the month  
↑ 2.2% over the year

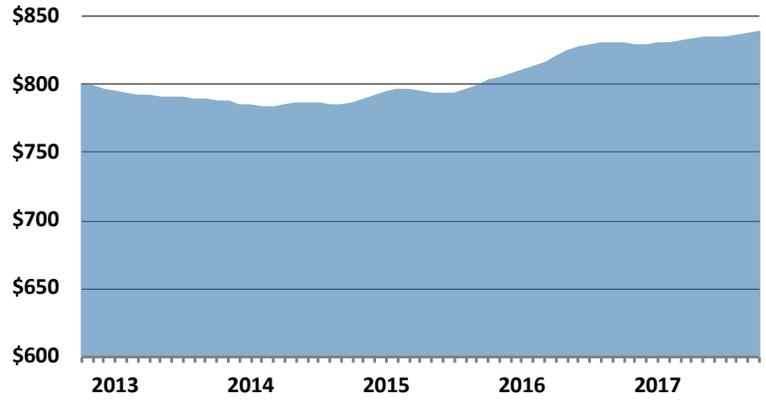
Note: Not Seasonally Adjusted

\*All data produced in this publication are based off October 2017 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.

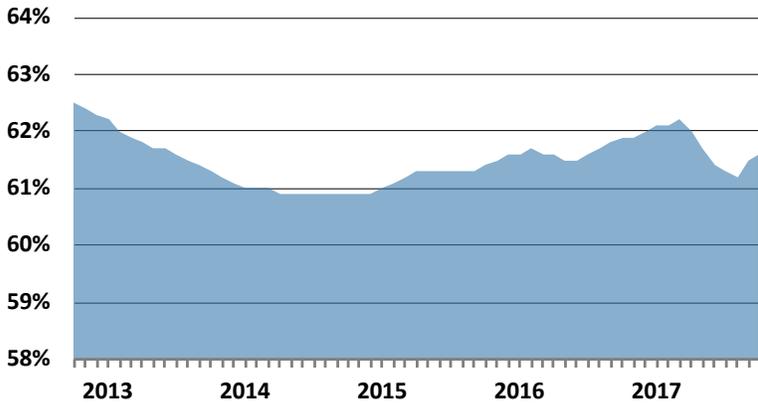
### Total Nonfarm Jobs



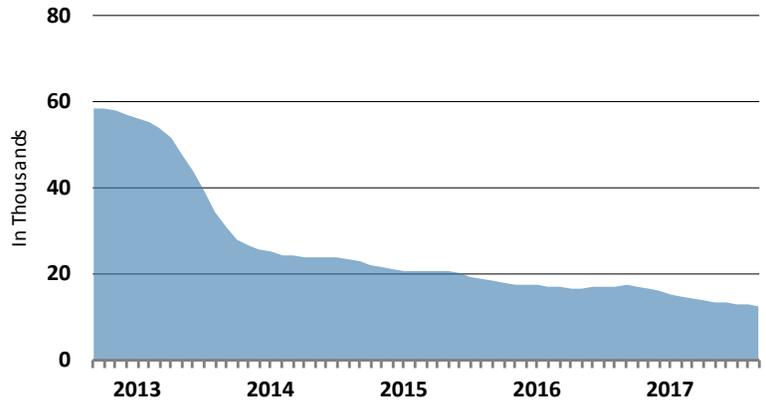
### Average Real Weekly Earnings (Private Nonfarm Sector)



### Labor Force Participation Rate

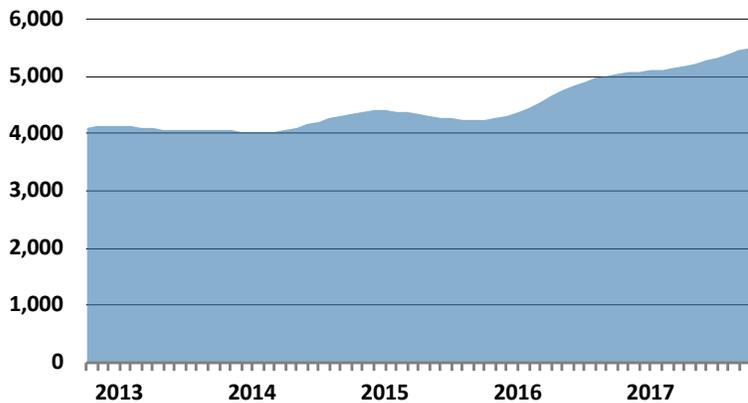


### Initial Unemployment Insurance Claims



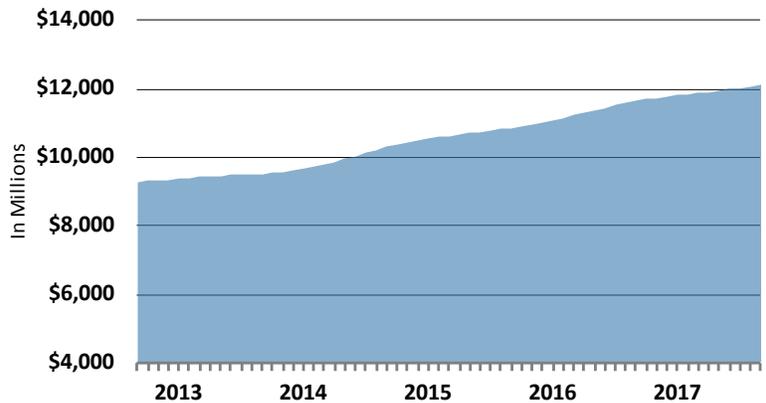
Source: US Dept. of Labor, ETA  
 Note: September 2017 data most current available at time of release.

### Residential Building Permits



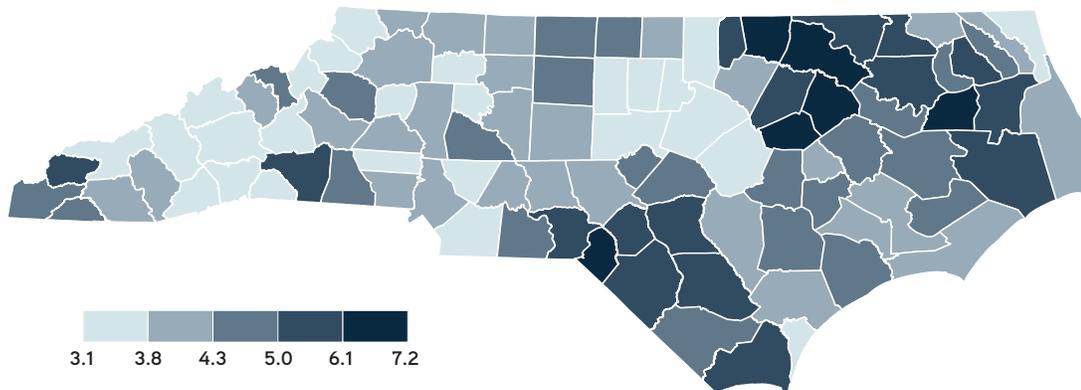
Source: United States Census Bureau  
 Note: Includes multiple-unit housing.

### Real Taxable Retail Sales



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

### Unemployment Rate By County (Not Seasonally Adjusted)



Lowest	
Buncombe	3.1%
Orange	3.3%
Alexander	3.4%
Watauga	3.4%
Chatham	3.5%
Highest	
Scotland	7.2%
Edgecombe	6.9%
Halifax	6.8%
Washington	6.6%
Wilson	6.6%

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