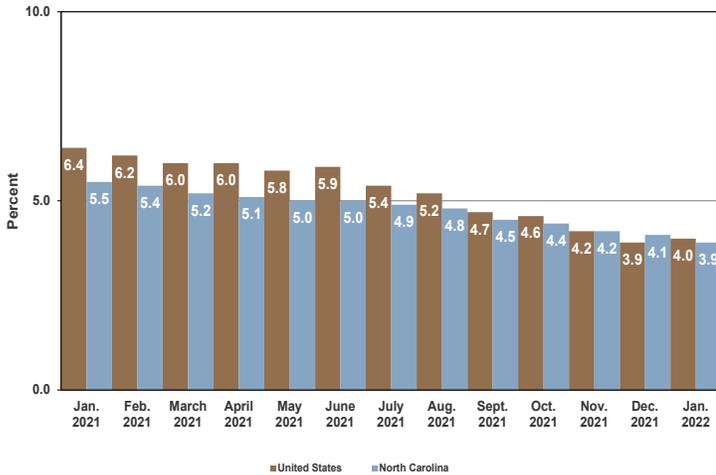


## United States/North Carolina Unemployment Rates January 2021–January 2022 (Seasonally Adjusted)



The North Carolina seasonally adjusted unemployment rate was 3.9 percent in January, decreasing 0.2 of a percentage point from December's revised rate and declining 1.6 percentage points from January 2021. Over the month, the number of persons unemployed decreased by 9,594 (4.6%). The civilian labor force grew by 15,530 (0.3%) to 5,007,262.

Nationally, January's unemployment rate was 4.0 percent. The number of persons unemployed was 6,513,000, while the civilian labor force was 163,687,000.

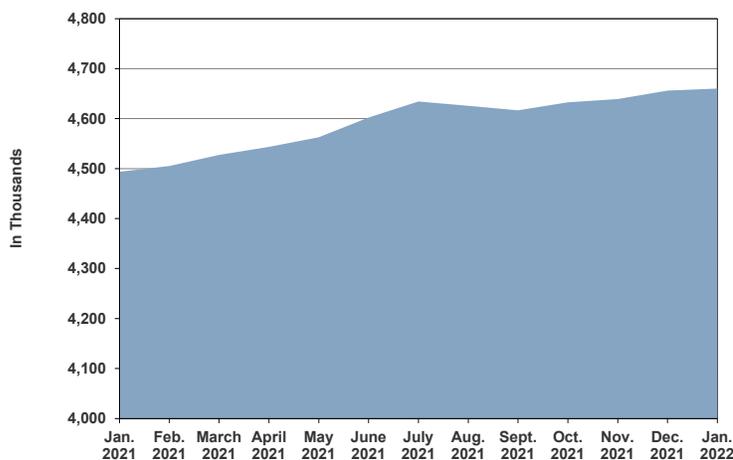
Seasonally adjusted Total Nonfarm industry employment (4,660,200) increased 4,100 (0.1%) since December 2021 and grew 166,500 (3.7%) since January 2021. Private sector employment increased 5,300 (0.1%) over the month and grew 146,200 (3.8%) over the year.

Of the major industries for which payroll data are seasonally adjusted, Professional & Business Services (3,400; 0.5%) had the largest over-the-month increase in jobs, followed by Construction (2,900; 1.2%), Financial Activities (2,700; 1.0%), Education & Health Services (1,100; 0.2%), and Information (100; 0.1%). Trade, Transportation, & Utilities (2,300; 0.3%) reported the largest over-the-month decline, followed by Other Services (2,000; 1.2%), Government (1,200; 0.2%), Leisure & Hospitality (500; 0.1%), and Manufacturing (100; <0.1%). Mining & Logging remained unchanged over the month.

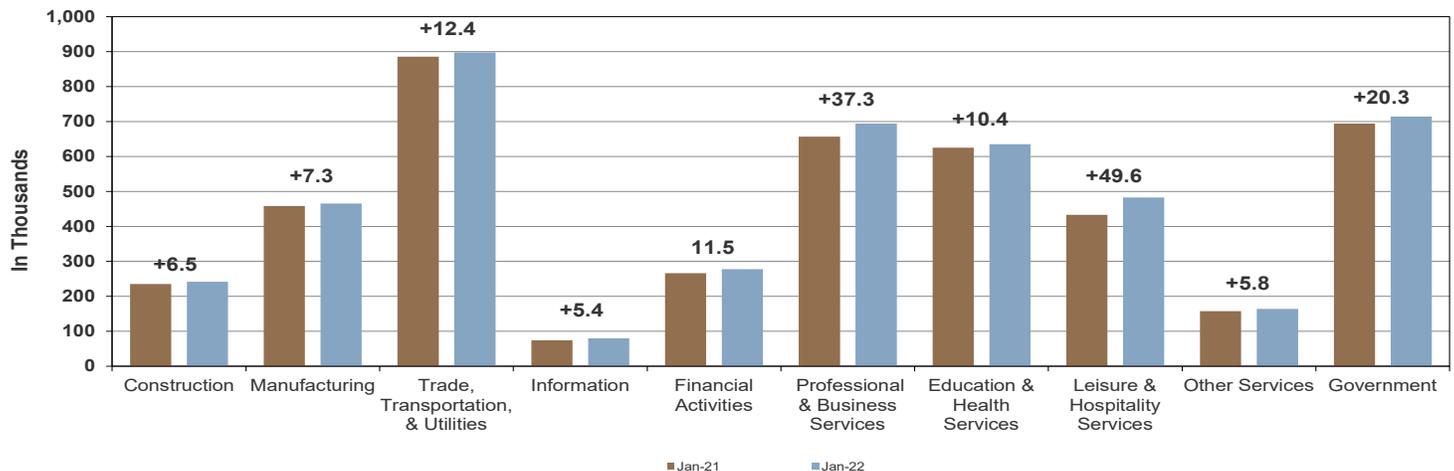
Since January 2021, Leisure & Hospitality Services (49,600; 11.5%) reported the largest jobs increase over the year, followed by Professional & Business Services (37,300; 5.7%), Government (20,300; 2.9%), Trade, Transportation, & Utilities (12,400; 1.4%), Financial Activities (11,500; 4.3%), Education & Health Services (10,400; 1.7%), Manufacturing (7,300; 1.6%), Construction (6,500; 2.8%), Other Services (5,800; 3.7%), and Information (5,400; 7.2%). Mining & Logging remained unchanged over the year.

Note: It is important to note that industry employment estimates are subject to large seasonal patterns. Seasonal adjustment factors are applied to the data. However, these factors may not be fully capturing the seasonal trend. Therefore, when interpreting the changes in industry employment, it is advisable to focus on over-the-year changes in both the seasonally adjusted and not seasonally adjusted series.

## North Carolina Total Nonfarm Employment January 2021–January 2022 (Seasonally Adjusted)



## Changes in Employment by NAICS Industries January 2021 Compared to January 2022 (Seasonally Adjusted)



Note: North Carolina 2022 current month estimates are preliminary, while all other data have undergone annual revision.

# North Carolina Labor Market Conditions

The January 2022 not seasonally adjusted Total Nonfarm employment level of 4,616,700 was 84,500 (1.8%) lower than the December 2021 not seasonally adjusted employment level of 4,701,200. Among the major industries in North Carolina, Financial Activities had the only over-the-month increase in employment at 900 (0.3%). Trade, Transportation, & Utilities (32,200; 3.5%) reported the largest over-the-month decrease, followed by Leisure & Hospitality (15,900; 3.4%), Government (12,400; 1.7%), Professional & Business Services (8,300; 1.2%), Education & Health Services (7,800; 1.2%), Manufacturing (3,700; 0.8%), Other Services (2,400; 1.5%), Construction (2,100; 0.9%), Information (500; 0.6%), and Mining & Logging (100; 1.8%).

Over the year, the Service Providing sector (all industries except Mining & Logging, Construction, and Manufacturing) showed an increase of 150,000 (4.0%) jobs. Leisure & Hospitality Services (45,700; 11.1%) reported the largest increase over the year, followed by Professional & Business Services (34,600; 5.3%), Government (20,100; 2.9%), Trade, Transportation, & Utilities (14,000; 1.6%), Financial Activities (12,500; 4.7%), Education & Health Services (10,000; 1.6%), Other Services (6,900; 4.4%), and Information (6,200; 8.4%).

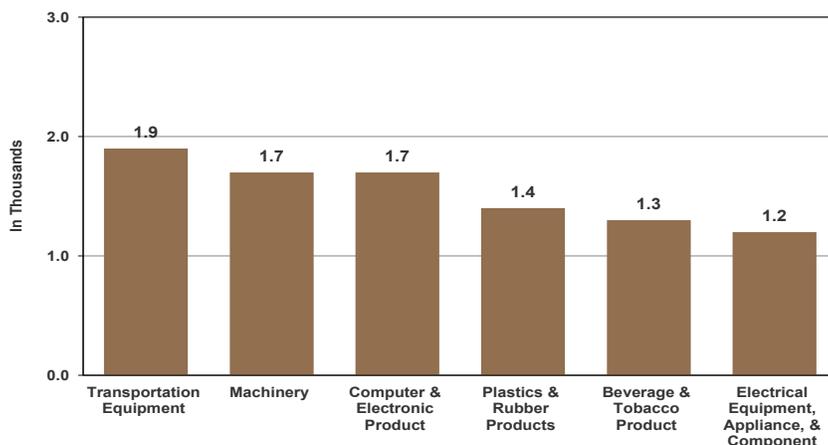
The Goods Producing sector increased by 12,300 (1.8%) jobs over the year. Manufacturing had the largest increase with 8,200 (1.8%), followed by Construction (4,200; 1.8%). Mining & Logging decreased by 100 (1.8%) jobs over the year.

Amongst manufacturing industries, Transportation Equipment had the largest net over-the-year increase of 1,900 jobs, followed by Machinery, 1,700; Computer & Related Product, 1,700; Plastics & Rubber Products, 1,400; Beverage & Tobacco Product, 1,300; Electrical Equipment, Appliance, & Component, 1,200; Fabricated Metal Product, 1,100; Furniture & Related Product, 800; Wood Product, 500; and Textile Mills, 100. Food had the largest net over-the-year decline of 3,200 jobs, followed by Apparel, 300; and Chemical, 200. Textile Product Mills and Printing & Related Support Activities reported no over-the-year change.

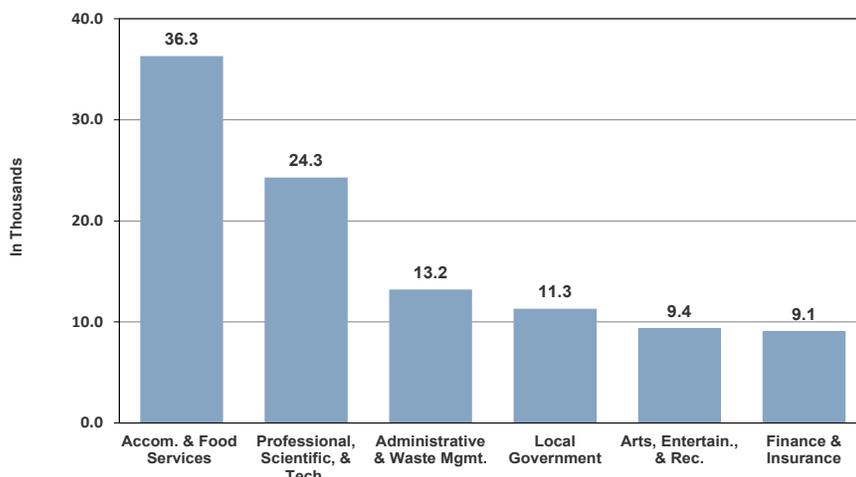
Over the month, Average Weekly Hours for total private workers in January decreased by 24 minutes from December's benchmarked rate of 34.7. Average Hourly Earnings grew by \$0.60 to \$29.74, and Average Weekly Earnings increased by \$8.92 to \$1,020.08.

Over the year, Average Weekly Hours for total private workers in January declined by 18 minutes from the January 2021 rate of 34.6. Average Hourly Earnings grew by \$2.48 and Average Weekly Earnings increased by \$76.88.

## Selected Manufacturing Industries With Job Gains January 2021–January 2022 (Not Seasonally Adjusted)



## Selected Service Industries With Job Gains January 2021–January 2022 (Not Seasonally Adjusted)



## Total Private Average Weekly Wage January 2019–January 2022 (Not Seasonally Adjusted)

