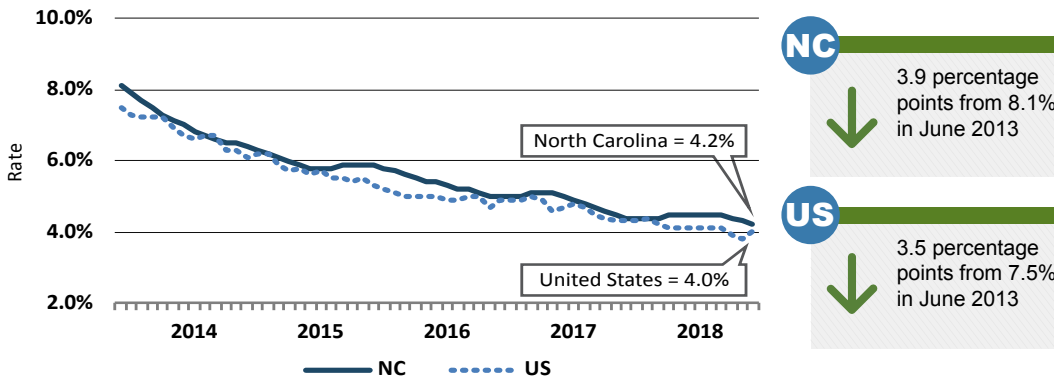
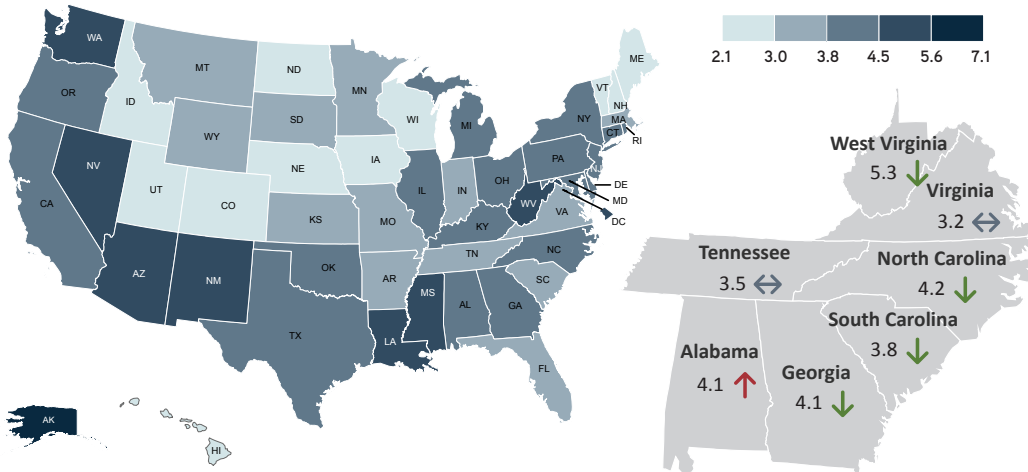


Despite North Carolina's increased unemployment rate, signs point to a continuation of our economic expansion heading toward 2017. Yes, the picture isn't quite as rosy as it looked this summer - with six straight months of increased unemployment insurance claims. However, broader trends remain positive. NC's continuing to grow jobs. More people are participating in the labor force. And the US economy as a whole, which greatly impacts local conditions, is showing no signs of slowing. Bring on '17.

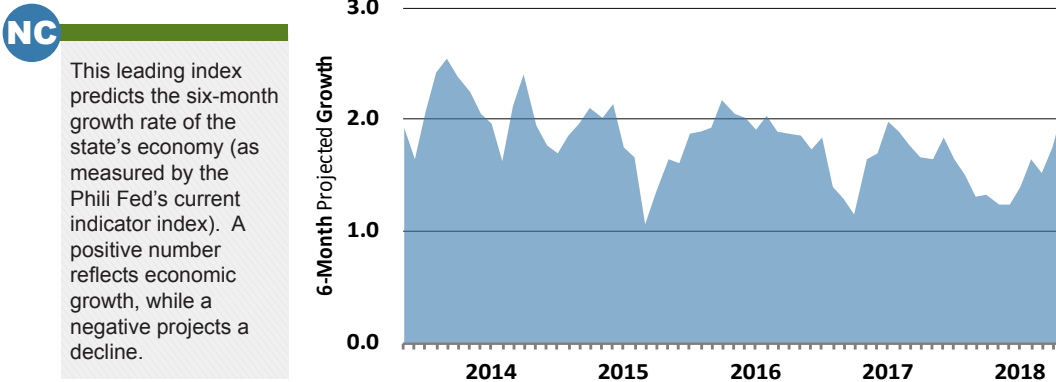
## Unemployment Rate Trend



## Unemployment Rate Comparison



## Philadelphia Federal Reserve Leading Indicators for North Carolina



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

\*All data produced in this publication are based off June 2018 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.

NC 4.2% US 4.0%

**Unemployment Rate Change**  
↓ 0.1 ↑ 0.2

**Change in Employed**  
↑ 13,721 (0.3%) ↑ 102,000 (0.1%)

**Change in Unemployed**  
↓ 4,079 (1.9%) ↑ 499,000 (8.2%)

**Labor Force Participation Rate**  
↔ 0.0 to 61.4% ↑ 0.2 to 62.9%

Data

**Industry Employment**  
4,518,300 Total Nonfarm Jobs  
↑ 13,200 over the month  
↑ 103,400 over the year

**Initial UI Claims**  
11,732 Individuals Filing  
↑ 165 over the month  
↓ 1,754 over the year  
Source: US Dept. of Labor, ETA

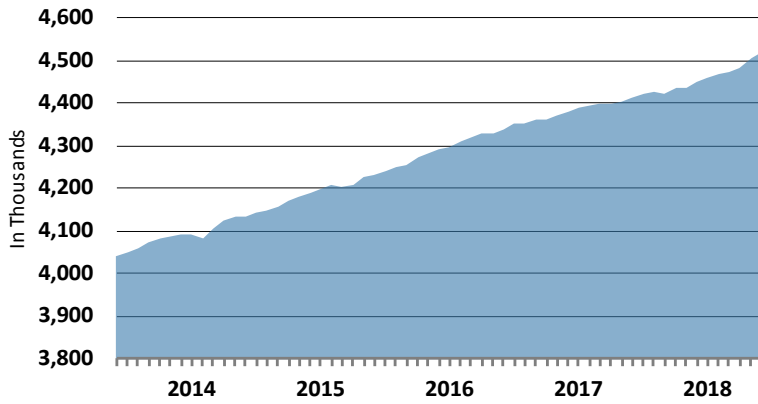
**Real Taxable Retail Sales**  
↑ \$38.9M over the month  
↑ \$190.7M over the year  
Source: NC Dept. of Revenue  
Note: May 2018 data most current available at time of release.

**Residential Building Permits**  
↓ 1.4% over the month  
↑ 6.5% over the year  
Source: United States Census Bureau  
Note: Includes multiple-unit housing.

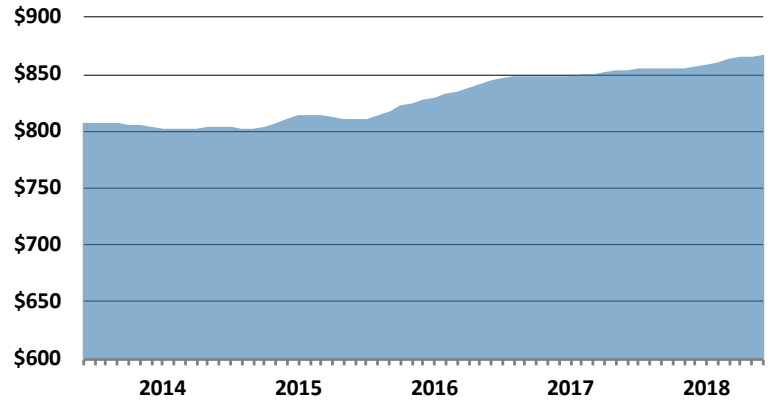
**Job Postings**  
↓ 4.1% over the month  
↑ 13.6% over the year  
Source: The Conference Board; BLS; LEAD  
Note: May 2018 data most current available at time of release.

**Manufacturing Hours Worked**  
↑ 2.7% over the month  
↑ 1.2% over the year  
Note: Not Seasonally Adjusted

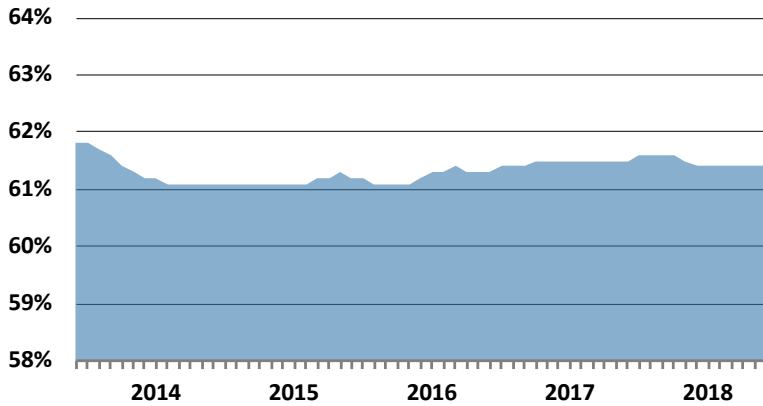
## Total Nonfarm Jobs



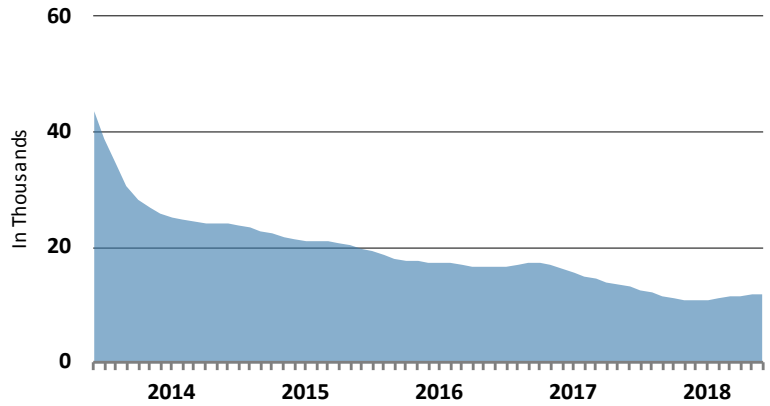
## Average Real Weekly Earnings (Private Nonfarm Sector)



## Labor Force Participation Rate

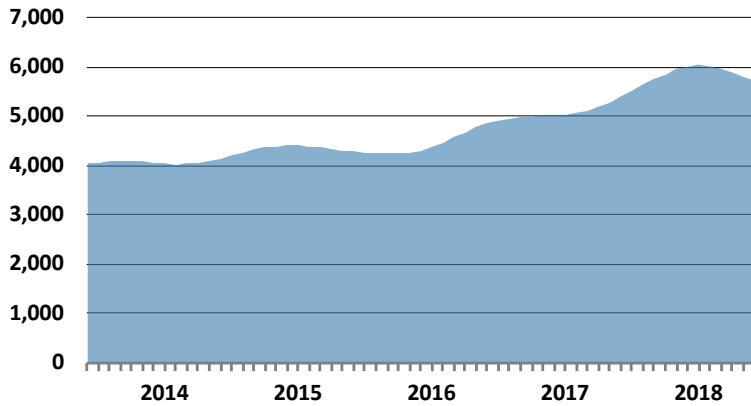


## Initial Unemployment Insurance Claims



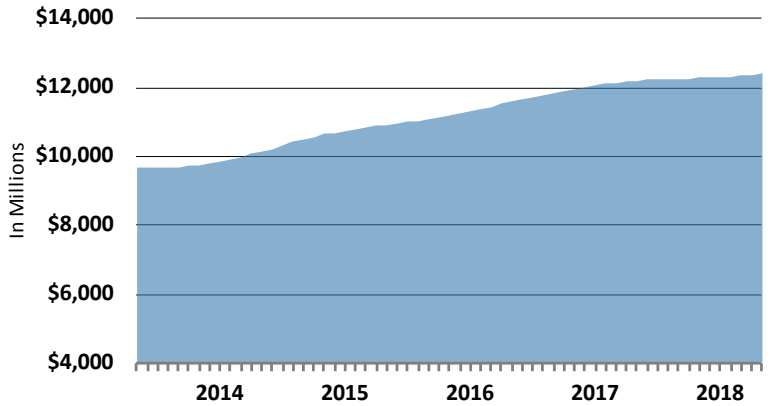
Source: US Dept. of Labor, ETA

## Residential Building Permits



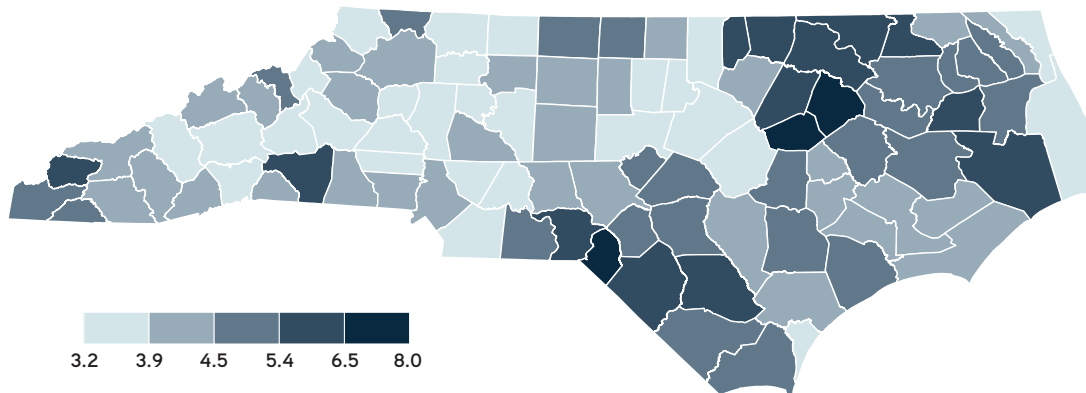
Source: United States Census Bureau  
Note: Includes multiple-unit housing.

## Real Taxable Retail Sales



Source: NC Dept. of Revenue  
Note: May 2018 data most current available at time of release.

## Unemployment Rate By County (Not Seasonally Adjusted)



Lowest	
Buncombe	2.8%
Alexander	2.9%
Orange	3.1%
Henderson	3.1%
Yadkin	3.1%

Highest	
Scotland	7.5%
Edgecombe	7.0%
Hyde	7.0%
Wilson	6.3%
Halifax	5.9%

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