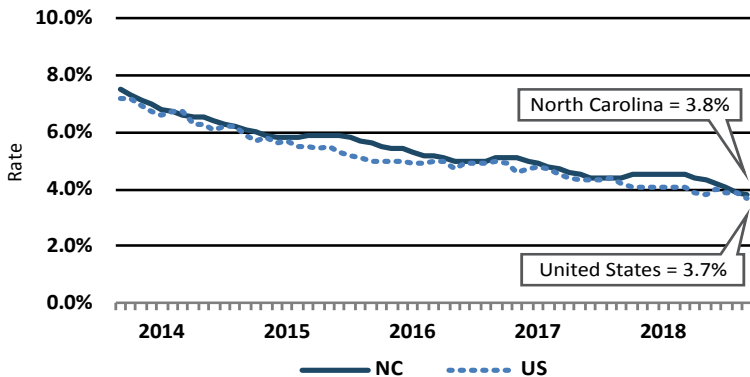


The impact of Hurricane Florence on North Carolina's economy is evident in this month's numbers. Our state shed 21,900 jobs in September, with major declines in the Wilmington metro area and in the Leisure & Hospitality sector. These job losses also led to an upward spike in unemployment insurance claims, although the unemployment rate was relatively unaffected. Continued growth in the national economy should provide helpful tailwinds as our state recovers from the historic damage caused by Florence.

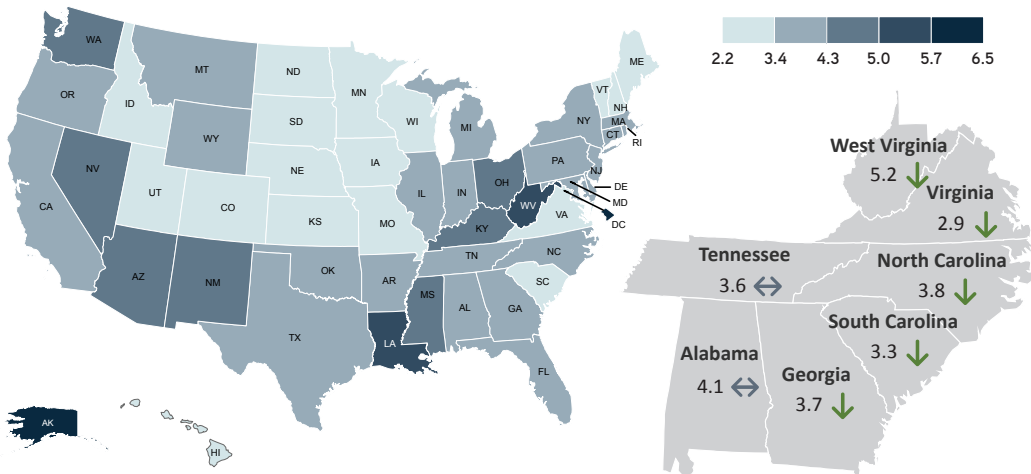
Unemployment Rate Trend



NC
3.6 percentage points from 7.5% in September 2013

US
3.3 percentage points from 7.2% in September 2013

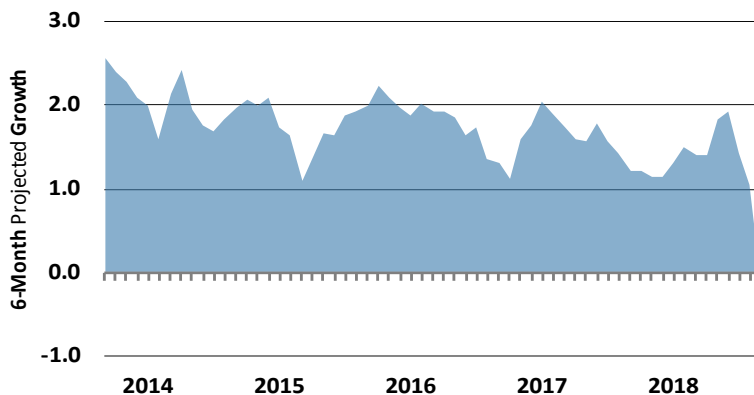
Unemployment Rate Comparison



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: August 2018 data most current available.

NC

3.9%

US

3.9%

Unemployment Rate Change
↓ 0.2 ↔ 0.0

Change in Employed
↑ 5,052 (0.1%) ↓ 423,000 (0.3%)

Change in Unemployed
↓ 6,492 (3.2%) ↓ 46,000 (0.7%)

Labor Force Participation Rate
↑ 0.2 to 61.4% ↔ 0.0 to 62.7%

Data

Industry Employment

4,504,700 Total Nonfarm Jobs
↓ 21,900 over the month
↑ 82,300 over the year

Initial UI Claims

15,751 Individuals Filing
↑ 1,481 over the month
↑ 3,484 over the year
Source: US Dept. of Labor, ETA

Real Taxable Retail Sales

↑ \$55.3M over the month
↑ \$313.7M over the year
Source: NC Dept. of Revenue
Note: August 2018 data most current available at time of release.

Residential Building Permits

↓ 0.7% over the month
↓ 4.9% over the year
Source: United States Census Bureau
Note: Includes multiple-unit housing.

Job Postings

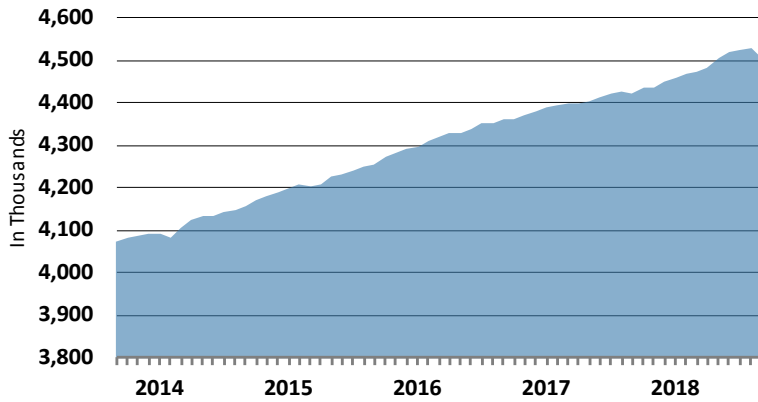
↓ 1.1% over the month
↑ 21.0% over the year
Source: The Conference Board; BLS; LEAD
Note: August 2018 data most current available at time of release.

Manufacturing Hours Worked

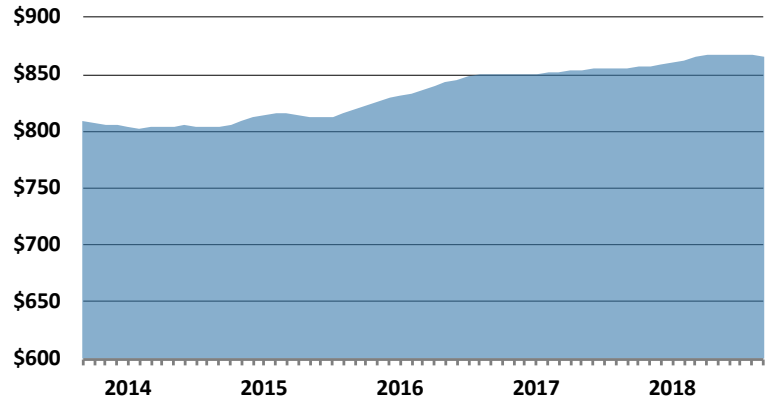
↓ 5.1% over the month
↓ 4.4% over the year
Note: Not Seasonally Adjusted

*All data produced in this publication are based off September 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.

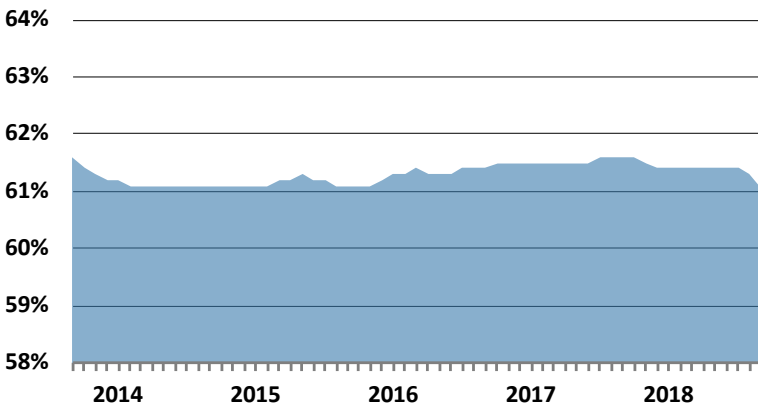
Total Nonfarm Jobs



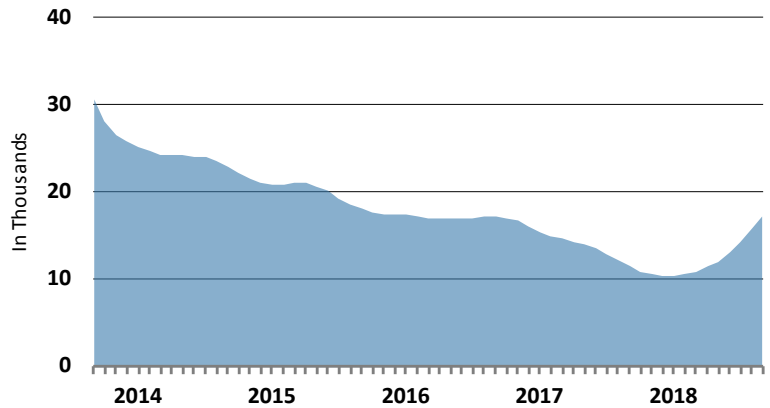
Average Real Weekly Earnings (Private Nonfarm Sector)



Labor Force Participation Rate

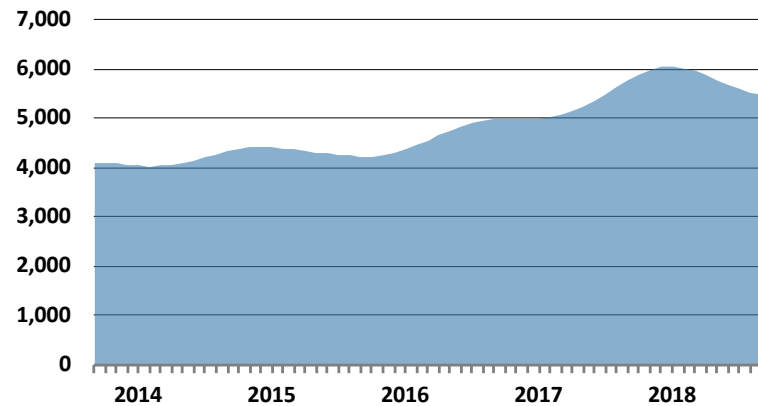


Initial Unemployment Insurance Claims



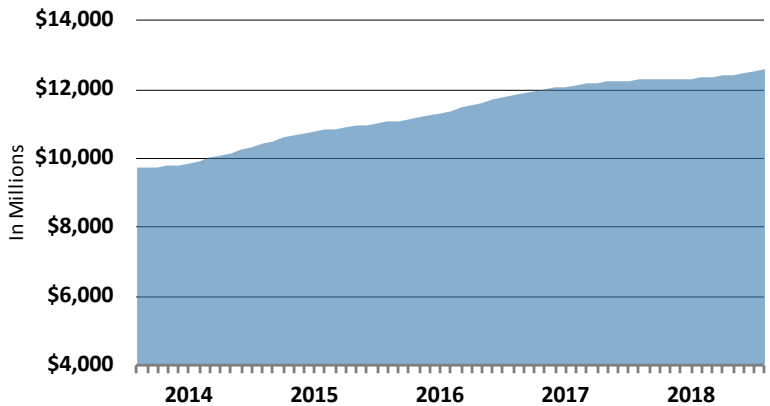
Source: US Dept. of Labor, ETA

Residential Building Permits



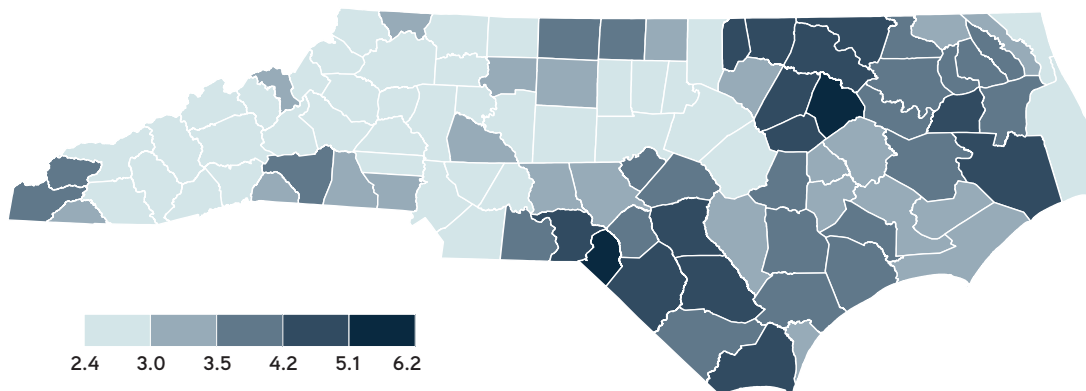
Source: United States Census Bureau
Note: Includes multiple-unit housing.

Real Taxable Retail Sales



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

Unemployment Rate By County (Not Seasonally Adjusted)



Lowest	
Buncombe	2.4%
Orange	2.5%
Watauga	2.5%
Alexander	2.5%
Mcdowell	2.5%

Highest	
Scotland	6.2%
Edgecombe	5.4%
Wilson	5.0%
Halifax	4.9%
Robeson	4.7%

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