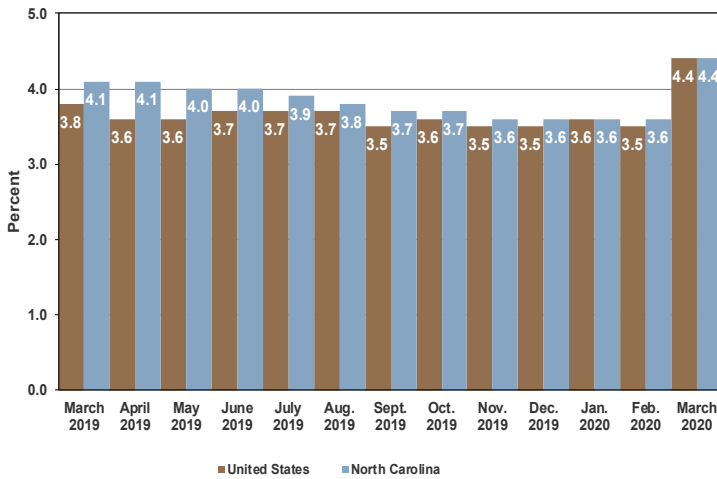
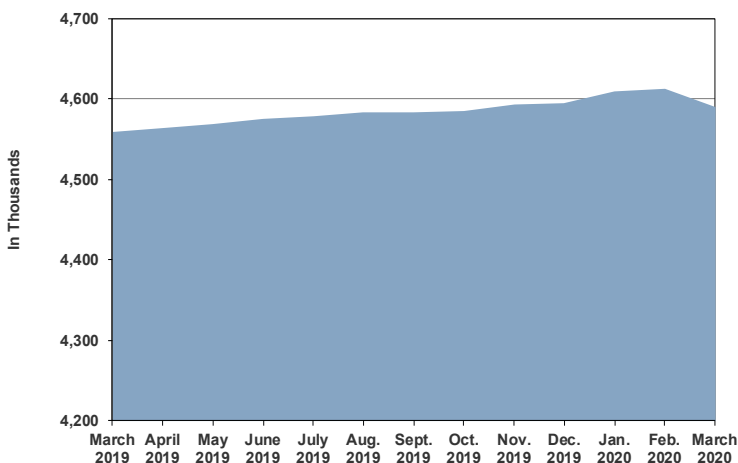


United States/North Carolina Unemployment Rates March 2019–March 2020 (Smoothed Seasonally Adjusted**)

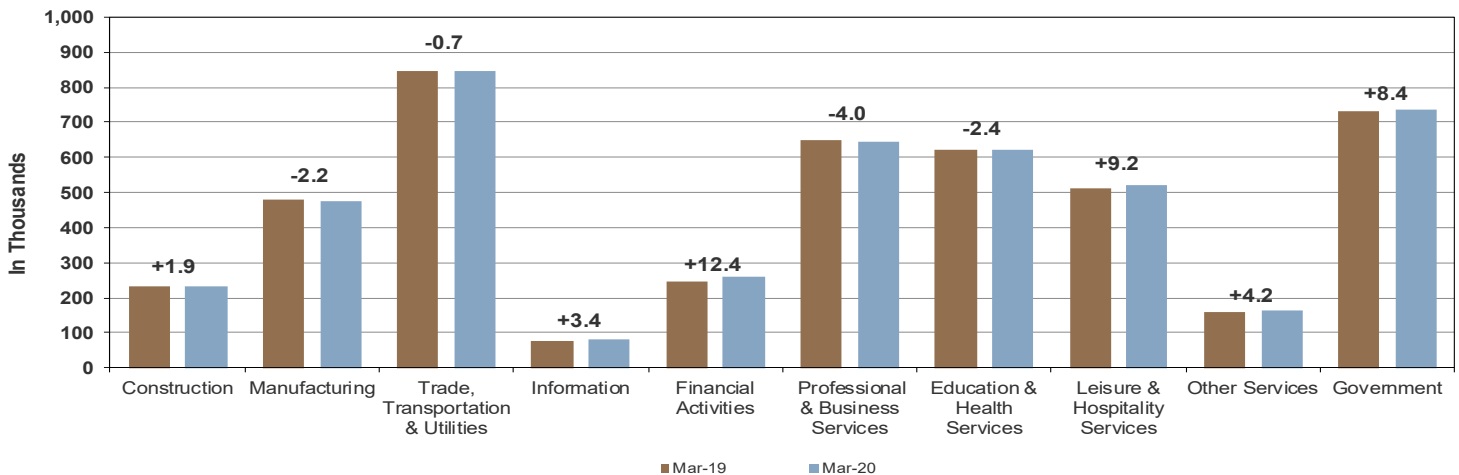


**US data are not smoothed.

North Carolina Total Nonfarm Employment March 2019–March 2020 (Seasonally Adjusted)



Changes in Employment by NAICS Industries March 2019 Compared to March 2020 (Seasonally Adjusted)



*N.C. current month data are preliminary, while all other seasonally adjusted data have undergone annual revision. U.S. data have undergone annual revision.

The North Carolina smoothed seasonally adjusted unemployment rate was 4.4 percent in March, increasing 0.8 of a percentage point from the previous month and growing 0.3 of a percentage from March 2019. Over the month, the number of persons unemployed increased by 35,020 (19.2%). The civilian labor force fell by 145,255 (2.8%) to 4,969,407.

Nationally, March's unemployment rate was 4.4 percent. The number of persons unemployed was 7,140,000, while the civilian labor force was 162,913,000.

Seasonally adjusted Total Nonfarm industry employment (4,589,400) decreased 22,600 (0.5%) since February 2020 and increased 30,200 (0.7%) since March 2019.¹ Private sector employment fell 23,200 (0.6%) over the month and increased 21,800 (0.6%) over the year.

Of the major industries for which payroll data are seasonally adjusted, Financial Activities (1,000; 0.4%) had the largest over-the-month gain in jobs, followed by Other Services (800; 0.5%), Construction (800; 0.3%), Government (600; 0.1%), and Information (600; 0.8%). Leisure & Hospitality Services (13,600; 2.5%) reported the largest over-the-month decrease, followed by Trade, Transportation & Utilities (4,100; 0.5%), Professional & Business Services (3,600; 0.6%), Education & Health Services (2,800; 0.4%), and Manufacturing (2,300; 0.5%). Mining & Logging remained unchanged.

Since March 2019, Financial Activities added the largest number of jobs (12,400; 5.0%), followed by Leisure & Hospitality Services (9,200; 1.8%), Government (8,400; 1.2%), Other Services (4,200; 2.6%), Information (3,400; 4.5%), and Construction (1,900; 0.8%). Professional & Business Services (4,000; 0.6%) reported the largest over-the-year decrease, followed by Education & Health Services (2,400; 0.4%), Manufacturing (2,200; 0.5%), and Trade, Transportation & Utilities (700; 0.1%). Mining & Logging remained unchanged.

¹It 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 Labor Market Conditions

The March 2020 not seasonally adjusted Total Nonfarm employment level of 4,571,500 was 1,300 (<0.1%) higher than the February 2020 not seasonally adjusted employment level of 4,570,200. Among the major industries in North Carolina, Construction had the largest over-the-month increase in employment at 4,200 (1.9%), followed by Government (3,900; 0.5%), Financial Activities (2,100; 0.8%), Other Services (1,800; 1.1%), Trade, Transportation & Utilities (1,200; 0.1%), Information (600; 0.8%), and Mining & Logging (100; 1.8%). Manufacturing (3,700; 0.8%) and Professional & Business Services (3,700; 0.6%) reported the largest over-the-month decrease, followed by Education & Health Services (2,900; 0.5%), and Leisure & Hospitality Services (2,300; 0.5%).

Over the year, the Service Providing sector (all industries except Mining & Logging, Construction, and Manufacturing) showed an increase of 25,800 (0.7%) jobs. Financial Activities experienced the largest employment increase at 13,100 (5.3%), followed by Leisure & Hospitality Services (7,400; 1.5%), Government (4,900; 0.7%), Other Services (4,500; 2.8%), and Information (3,500; 4.6%). Professional & Business Services (5,700; 0.9%) reported the largest over-the-year decrease, followed by Education & Health Services (1,900; 0.3%). Trade, Transportation & Utilities remained unchanged.

The Goods Producing sector decreased by 1,100 (0.2%) jobs over the year. Construction had the only increase with 2,400 (1.1%). Manufacturing (3,500; 0.7%) reported the only decrease, while Mining & Logging remained unchanged.

Amongst manufacturing industries, Transportation Equipment had the largest net over-the-year increase at 800. Other manufacturing industries with gains were: Computer & Electronic Product, 700; Machinery, 500; Fabricated Metal Product, 400; and Beverage & Tobacco Product, 400.

Textile Mills had the largest net over-the-year decrease at 1,800 in March 2020. Other industries with decreases were: Plastics & Rubber Products, 1,000; Furniture & Related Product, 700; Apparel, 600; Printing & Related Support Activities, 500; Electrical Equipment, Appliance & Component, 400; Chemical, 300; Textile Product Mills, 300; and Food, 100.

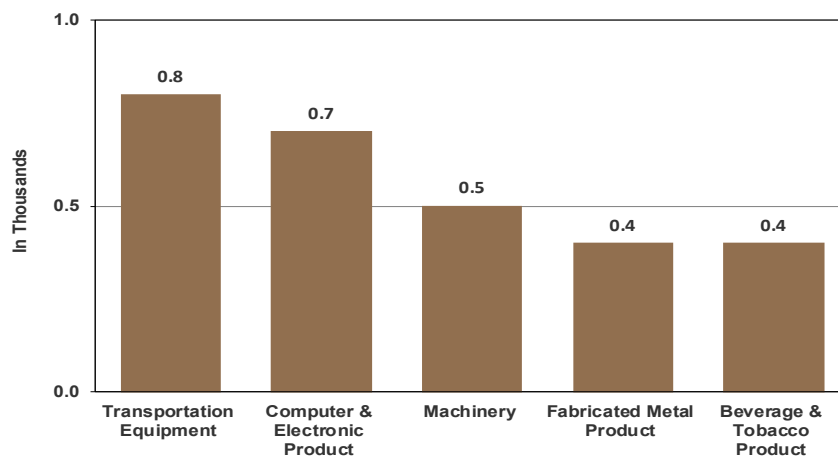
Over the month, Average Weekly Hours for total private workers in March increased 18 minutes from February's revised rate of 34.3. Average Hourly Earnings grew by \$0.01 to \$26.13, as Average Weekly Earnings increased by \$8.18 to \$904.10.

Over the year, Average Weekly Hours for total private workers in March increased 12 minutes from the revised rate of 34.4 in March 2019. Average Hourly Earnings grew by \$0.88 and Average Weekly Earnings increased \$35.50.

Selected Manufacturing Industries With Job Gains

March 2019–March 2020

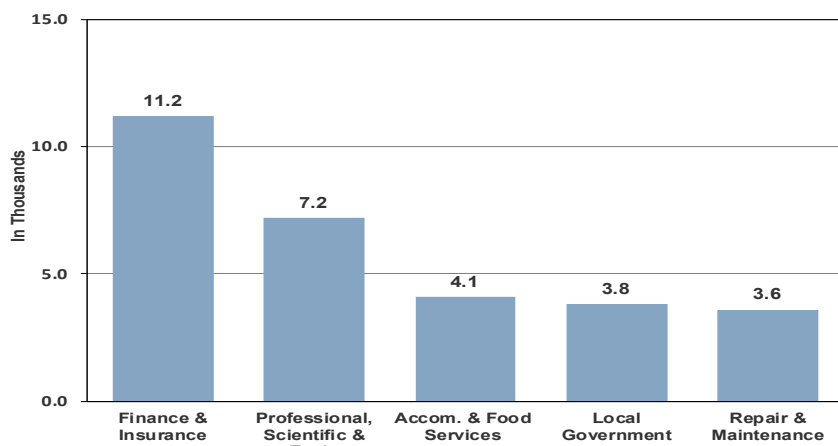
(Not Seasonally Adjusted)



Selected Service Industries With Job Gains

March 2019–March 2020

(Not Seasonally Adjusted)



Total Private Average Weekly Wage

March 2017–March 2020

(Not Seasonally Adjusted)

