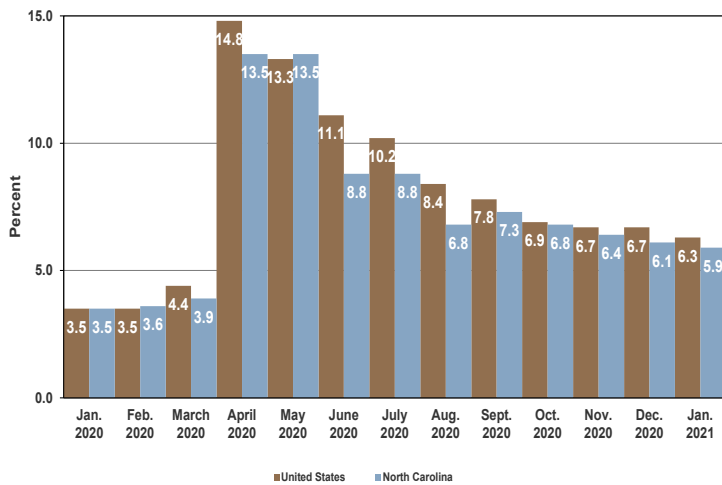


United States/North Carolina Unemployment Rates January 2020–January 2021 (Seasonally Adjusted)



The North Carolina seasonally adjusted unemployment rate was 5.9 percent in January, decreasing 0.2 of a percentage point from December's revised rate and growing 2.4 percentage points from January 2020. Over the month, the number of persons unemployed decreased by 11,284 (3.7%). The civilian labor force fell by 1,402 (>-0.1%) to 5,038,645.

Nationally, January's unemployment rate was 6.3 percent. The number of persons unemployed was 10,130,000, while the civilian labor force was 160,161,000.

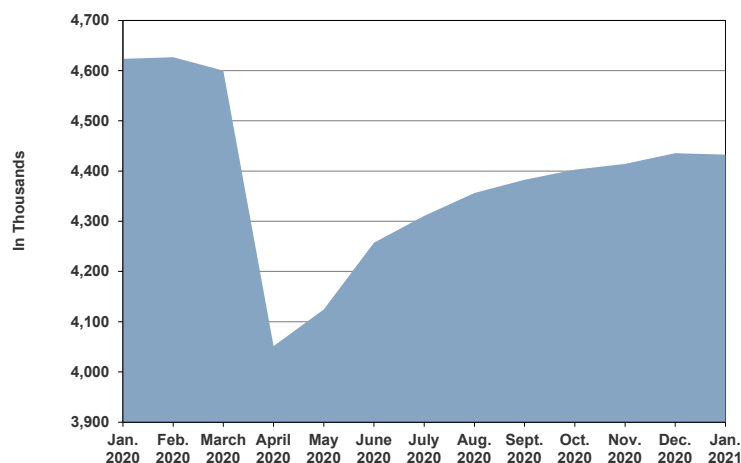
Seasonally adjusted Total Nonfarm industry employment (4,432,600) decreased 3,200 (0.1%) since December 2020 and fell 190,900 (4.1%) since January 2020. Private sector employment decreased 1,600 (>-0.1%) over the month and decreased 153,400 (3.9%) over the year.

Of the major industries for which payroll data are seasonally adjusted, Information (1,200; 1.6%) and Construction (1,200; 0.5%) had the largest over-the-month increase in jobs, followed by Leisure & Hospitality Services (700; 0.2%), Trade, Transportation, & Utilities (400; <0.1%), Other Services (200; 0.1%), and Professional & Business Services (100; <0.1%). Education & Health Services (2,900; 0.5%) reported the largest over-the-month decrease, followed by Government (1,600; 0.2%), Financial Activities (1,400; 0.5%), and Manufacturing (1,100; 0.2%). Mining & Logging remained unchanged over the month.

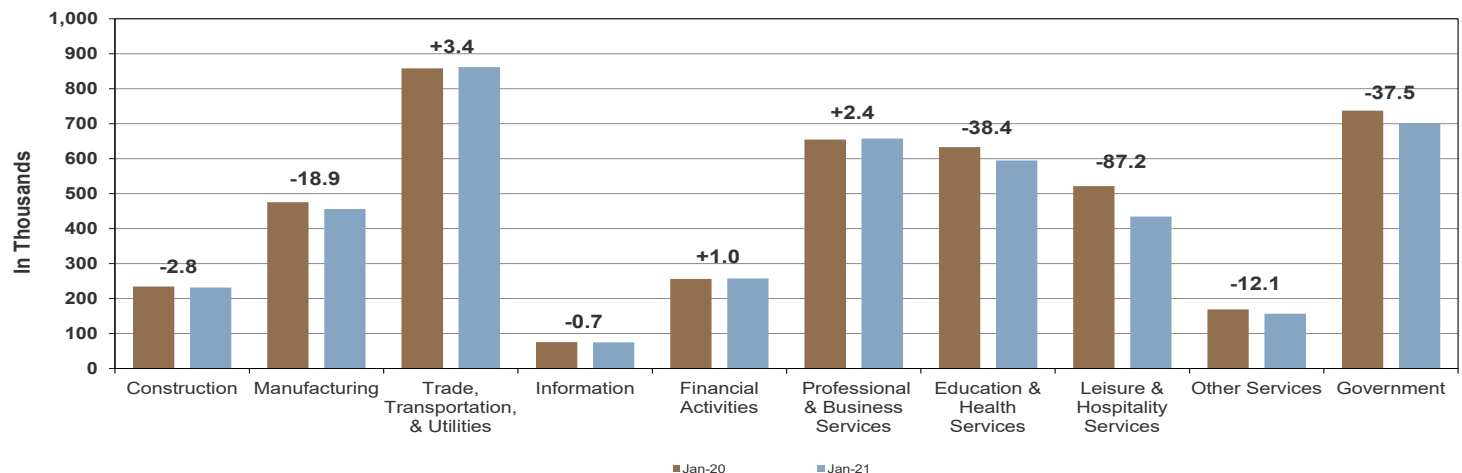
Since January 2020, Trade, Transportation, & Utilities (3,400; 0.4%) reported the largest jobs increase over the year, followed by Professional & Business Services (2,400; 0.4%), and Financial Activities (1,000; 0.4%). Leisure & Hospitality Services (87,200; 16.7%) reported the largest over-the-year decrease, followed by Education & Health Services (38,400; 6.1%), Government (37,500; 5.1%), Manufacturing (18,900; 4.0%), Other Services (12,100; 7.2%), Construction (2,800; 1.2%), Information (700; 0.9%), and Mining & Logging (100; 1.8%).

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 2020–January 2021 (Seasonally Adjusted)



Changes in Employment by NAICS Industries January 2020 Compared to January 2021 (Seasonally Adjusted)



Note: North Carolina 2021 current month estimates are preliminary, while all other data have undergone annual revision.

North Carolina Labor Market Conditions

The January 2021 not seasonally adjusted Total Nonfarm employment level of 4,389,800 was 82,600 (1.8%) lower than the December 2020 not seasonally adjusted employment level of 4,472,400. Among the major industries in North Carolina, Information had the only over-the-month increase in employment at 1,000 (1.3%). Trade, Transportation, & Utilities (28,400; 3.2%) reported the largest over-the-month decrease, followed by Government (11,900; 1.7%), Education & Health Services (10,500; 1.7%), Leisure & Hospitality Services (10,300; 2.4%), Professional & Business Services (8,000; 1.2%), Construction (5,000; 2.2%), Financial Activities (4,700; 1.8%), Manufacturing (4,100; 0.9%), and Other Services (700; 0.4%). Mining & Logging remained unchanged over the month.

Over the year, the Service Providing sector (all industries except Mining & Logging, Construction, and Manufacturing) showed a decrease of 168,200 (4.3%) jobs. Professional & Business Services (3,700; 0.6%) reported the largest increase over the year, followed by Trade, Transportation, & Utilities (3,400; 0.4%), Information (300; 0.4%) and Financial Activities (300; 0.1%). Leisure & Hospitality Services had the largest over-the-year decrease in employment at 86,300 (17.4%), followed by Education & Health Services (39,100; 6.2%), Government (38,400; 5.1%), and Other Services (12,100; 7.2%).

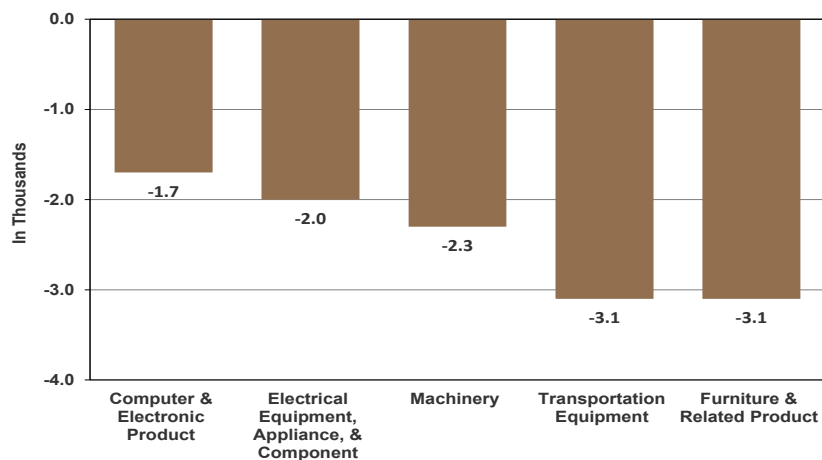
The Goods Producing sector decreased by 21,000 (3.0%) jobs over the year. Manufacturing had the largest decrease with 17,100 (3.6%), followed by Construction (3,800; 1.7%) and Mining & Logging (100; 1.8%).

Amongst manufacturing industries, Chemical had the only net over-the-year increase of 900 jobs. Furniture & Related Product and Transportation Equipment each had the largest net over-the-year decline with the loss of 3,100 jobs. Other manufacturing industries with decreases were: Machinery, 2,300; Electrical Equipment, Appliance & Component, 2,000; Computer & Electronic Product, 1,700; Textile Mills, 1,600; Apparel, 1,000; Fabricated Metal Product, 1,000; Printing & Related Support Activities, 900; Wood Product, 800; Plastics & Rubber Products, 500; Textile Product Mills, 500; and Beverage & Tobacco Product, 300. Food remained unchanged over the year.

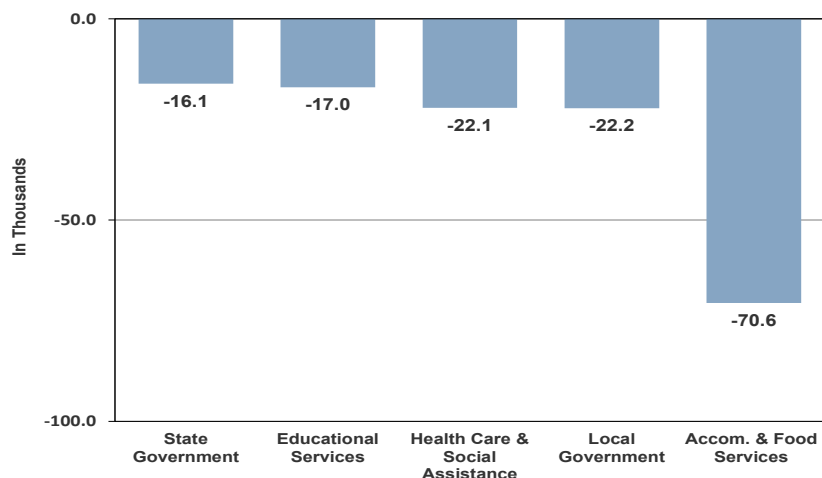
Over the month, Average Weekly Hours for total private workers in January decreased 12 minutes to 34.6 from December's revised rate of 34.8. Average Hourly Earnings increased by \$0.01 to \$27.26, and Average Weekly Earnings decreased by \$5.10 to \$943.20.

Over the year, Average Weekly Hours for total private workers in January increased 48 minutes from the January 2020 rate of 33.8. Average Hourly Earnings grew by \$1.36 and Average Weekly Earnings increased by \$67.78.

Selected Manufacturing Industries With Job Losses January 2020–January 2021 (Not Seasonally Adjusted)



Selected Service Industries With Job Losses January 2020–January 2021 (Not Seasonally Adjusted)



Total Private Average Weekly Wage January 2018–January 2021 (Not Seasonally Adjusted)

