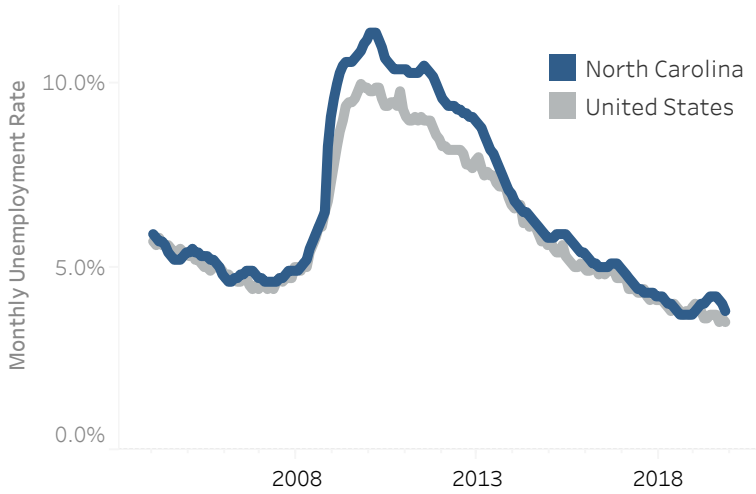


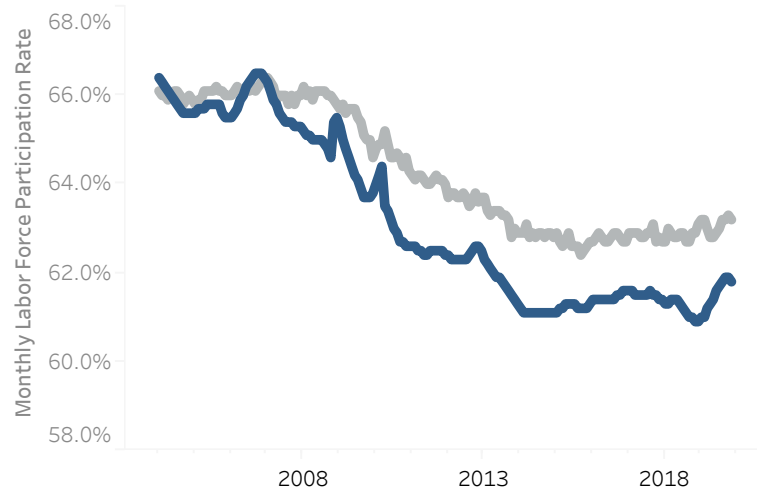
North Carolina's Economic Quarterly

February 2020

Unemployment Rate



Labor Force Participation



Source: NC Department of Commerce, LEAD LAUS

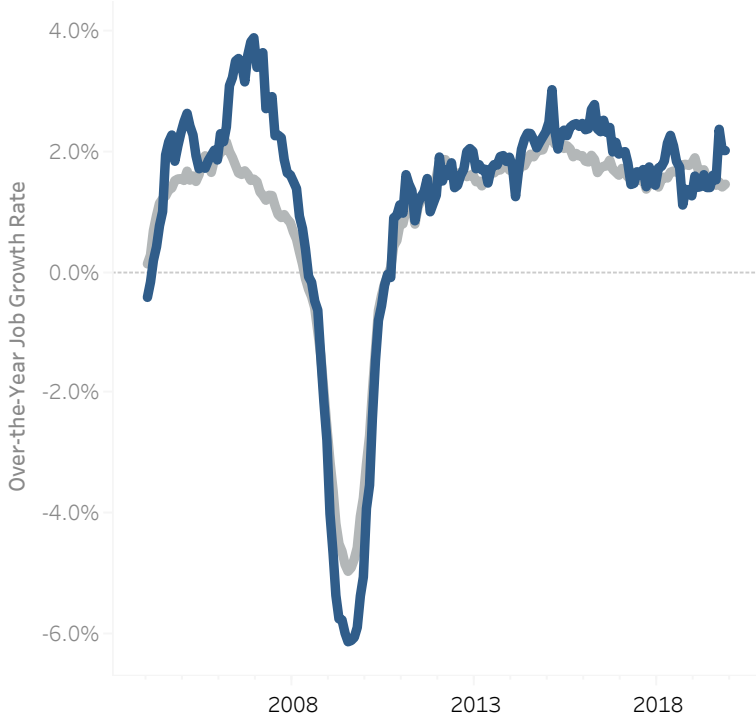
November Unemployment Rate

	2018	2019
North Carolina	3.7%	3.8%
United States	3.7%	3.5%

NC's November Labor Force

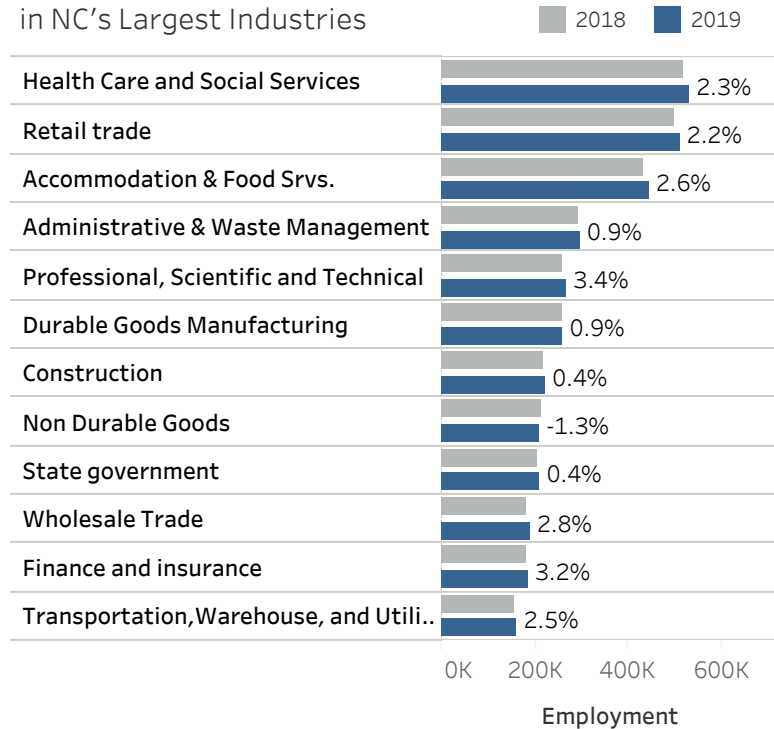
NC Change in Employed	7,892	% Change in Employed	0.2%
NC Change in Unemployed	-6,711	% Change in Unemployed	-3.3%
NC Labor Force Participation Rate	61.8%	Change in LFPR	-0.1

Job Growth Rate



Source: NC Department of Commerce, LEAD CES

November Employment & Growth Rates in NC's Largest Industries



Source: NC Department of Commerce, LEAD QCEW

November's Job Growth Over the Year

North Carolina	2.0%
United States	1.5%

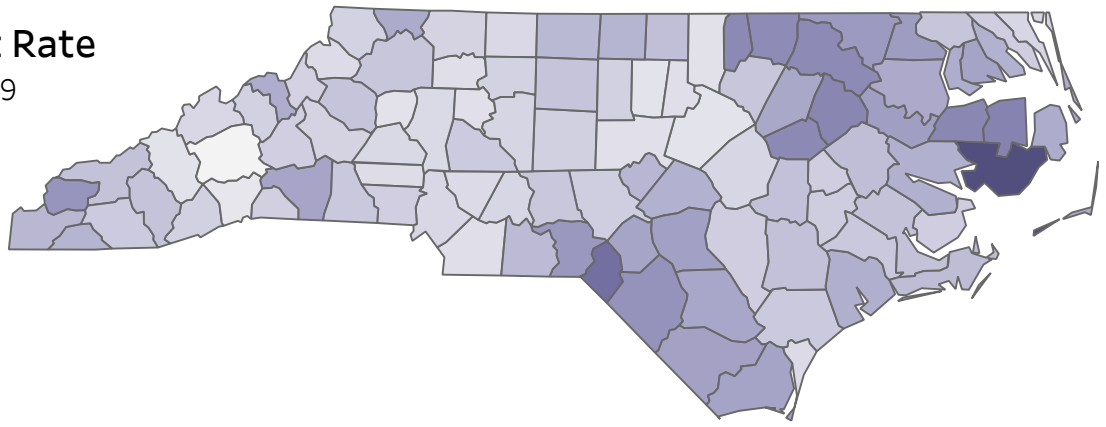
Nov '19 Average Private Weekly Wage and Change from Inflation Adj Nov '18

North Carolina	\$871.23	-0.9%
United States	\$967.60	+0.8%

Source: NC Department of Commerce, LEAD CES

Average Unemployment Rate

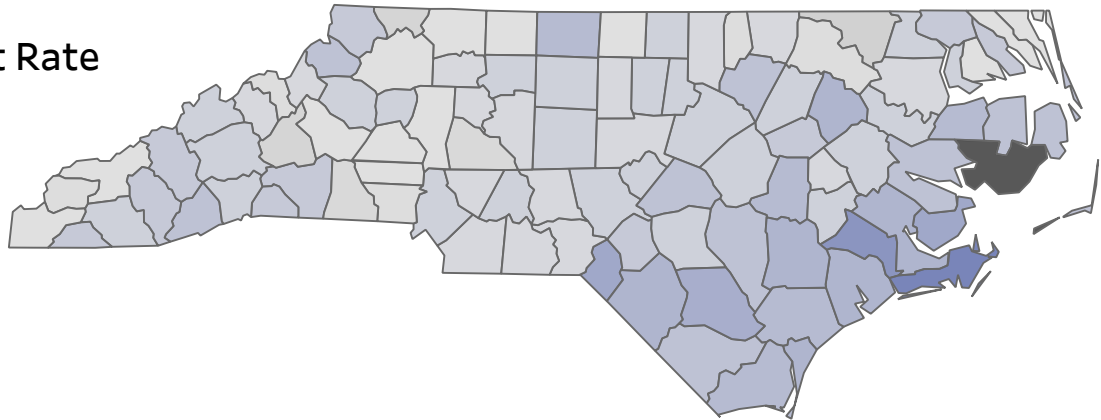
December 2018 - November 2019



Source: NC Department of Commerce, LEAD LAUS

Change in Unemployment Rate

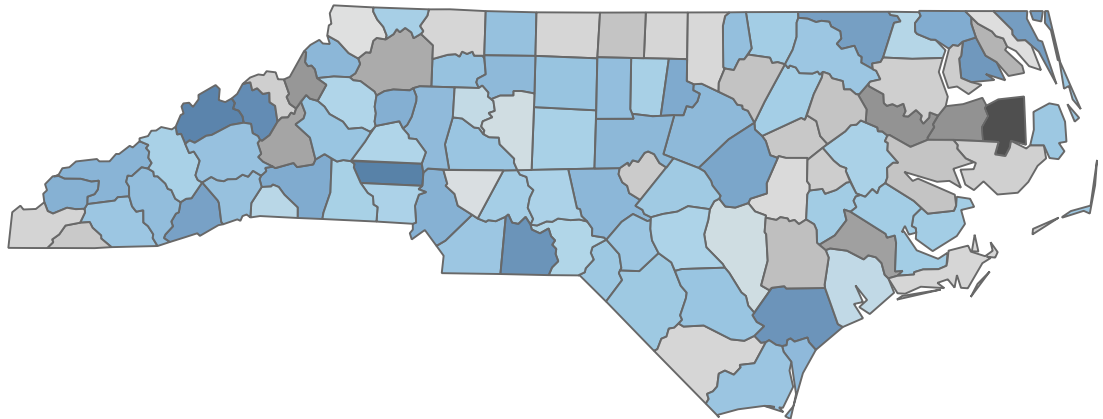
November 2018 - 2019



Source: NC Department of Commerce, LEAD LAUS

Job Growth Rate

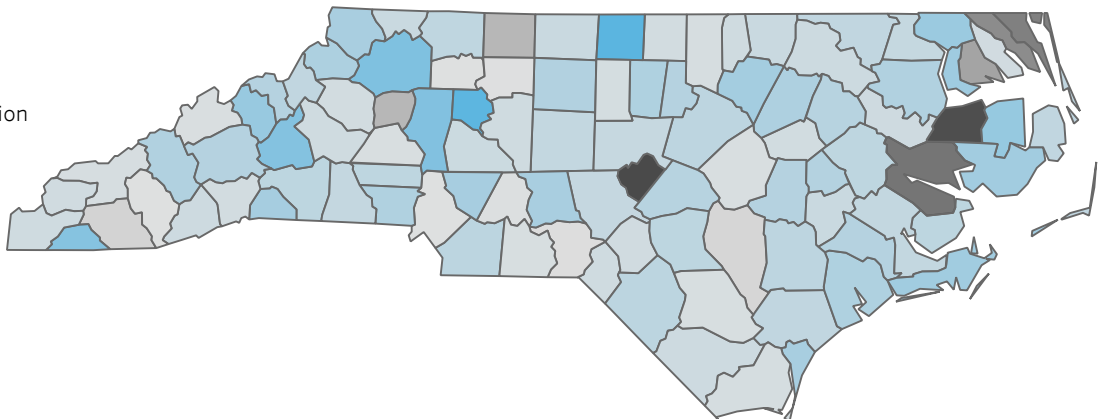
Q2 2018 - Q2 2019



Source: NC Department of Commerce, LEAD QCEW

Real Wage Growth

Q2 2018 - Q2 2019, adjusted for inflation



Source: NC Department of Commerce, LEAD QCEW

Summary

North Carolina's economy continues its long, steady expansion into 2020. Unemployment has been relatively low across most of the state for some time and continues to fall. This good news for workers, and those entering the job market, has presented a very competitive hiring situation for employers, which may be constraining job growth in some sectors. The tight labor market has likely helped boost overall wages modestly and strengthen consumer confidence nationally. While economists continue to look for changes amidst this record period of growth, few signs of an imminent turn are evident.