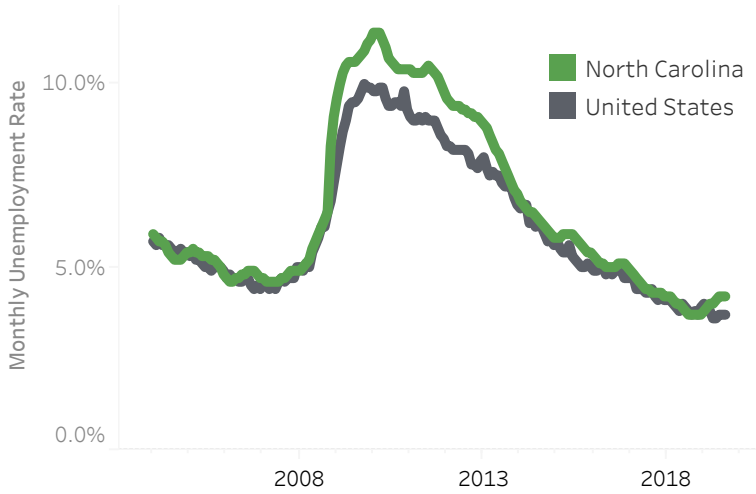


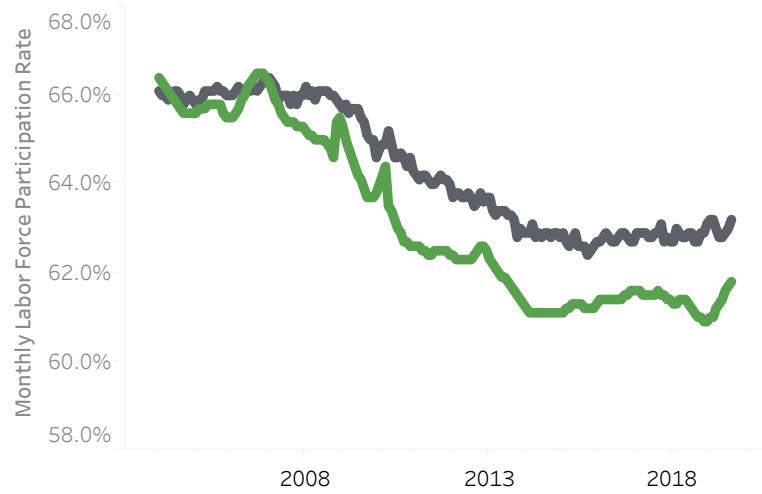
North Carolina's Economic Quarterly

November 2019

Unemployment Rate



Labor Force Participation



Source: NC Department of Commerce, LEAD LAUS

August Unemployment Rate

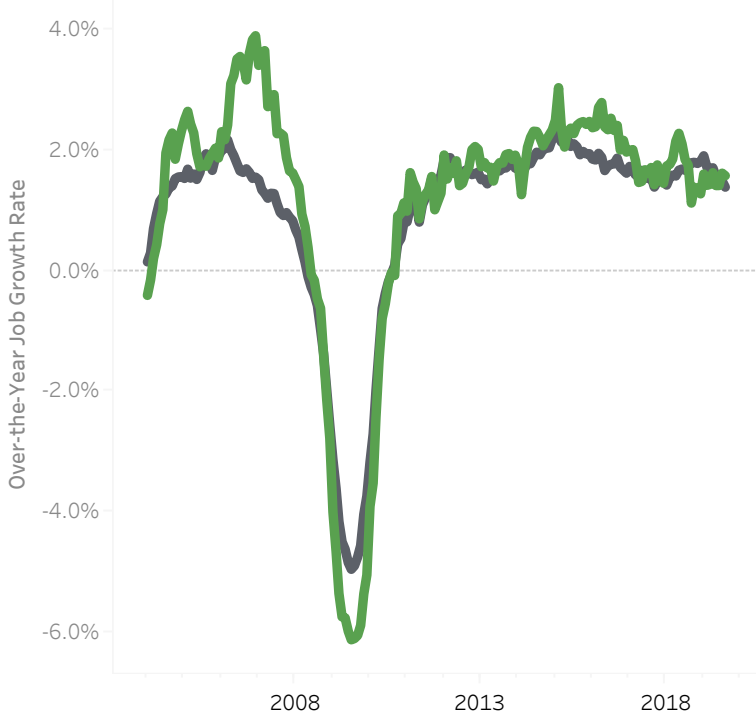
	2018	2019
North Carolina	3.7%	4.2%
United States	3.8%	3.7%

NC's August Labor Force

NC Change in Employed	14,493
NC Change in Unemployed	123
NC Labor Force Participation Rate	61.8%

% Change in Employed	
% Change in Unemployed	
Change in LFPR	

Job Growth Rate



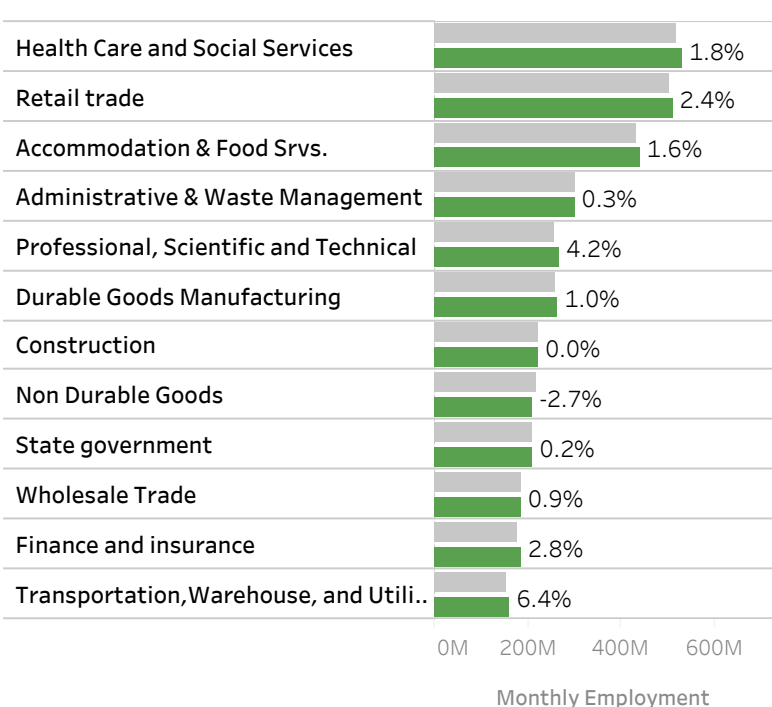
Source: NC Department of Commerce, LEAD CES

August's Job Growth Over the Year

North Carolina	1.6%
United States	1.4%

August Employment & Growth Rates

in NC's Largest Industries



Source: NC Department of Commerce, LEAD QCEW

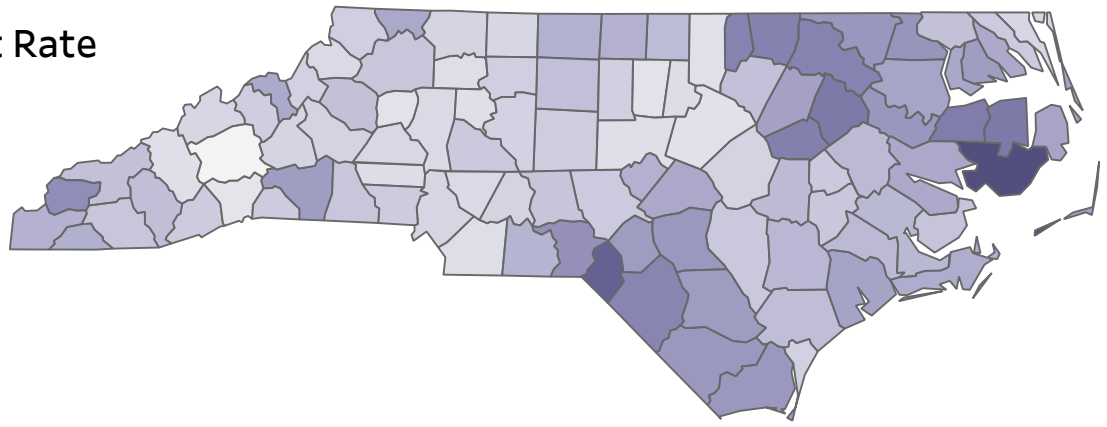
	Aug '19 Average Private Weekly Wage	Change from Inflation Adj Aug '18
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North Carolina	\$873.96	-0.2%
United States	\$961.86	1.2%

Source: NC Department of Commerce, LEAD CES

Average Unemployment Rate

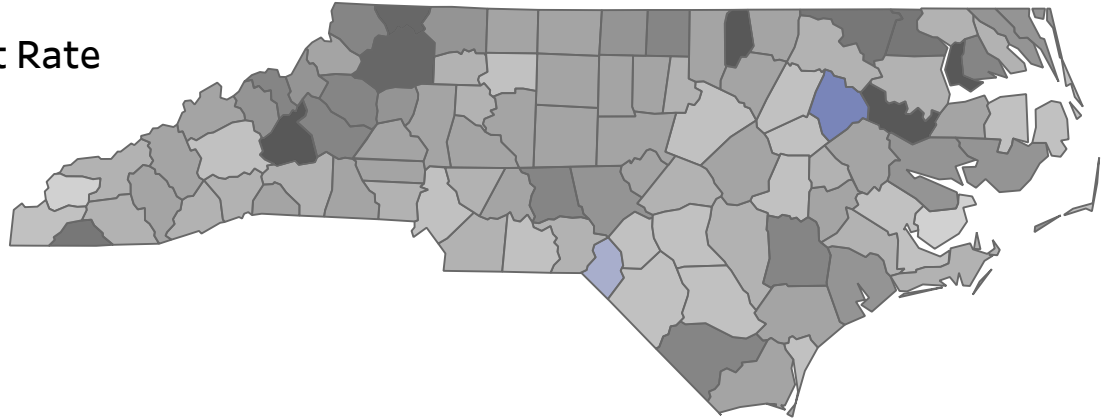
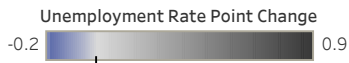
September 2018 - August 2019



Source: NC Department of Commerce, LEAD LAUS

Change in Unemployment Rate

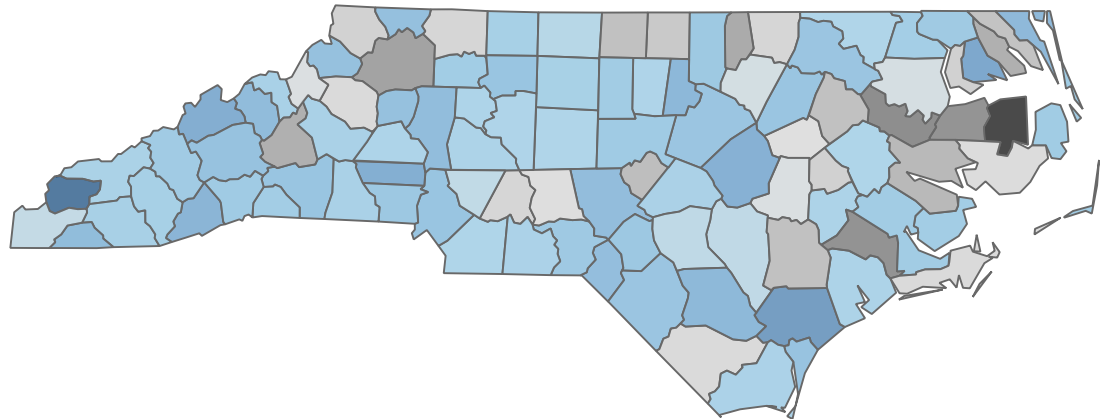
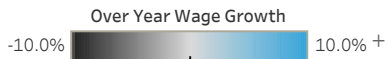
August 2018 - 2019



Source: NC Department of Commerce, LEAD LAUS

Job Growth Rate

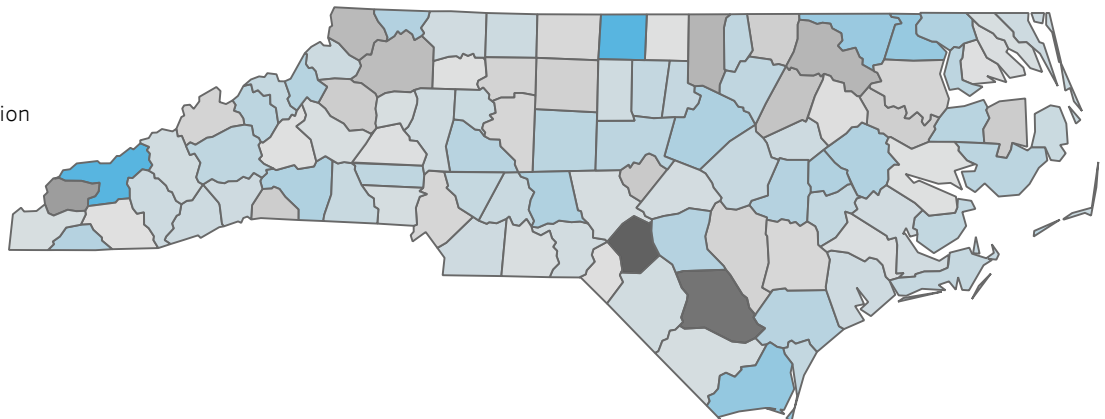
Q1 2018 - Q1 2019



Source: NC Department of Commerce, LEAD QCEW

Real Wage Growth

Q1 2018 - Q1 2019, adjusted for inflation



Source: NC Department of Commerce, LEAD QCEW

Summary

North Carolina's economy continued to expand and add jobs through August despite slowing job growth and international trade concerns. While both issues could lead to a turn in the business cycle, other labor market conditions don't suggest an imminent recession. The state's unemployment rate has held steady at 4.2% for the past three months and remains low in historic terms - although higher than both the US rate and those of our neighboring states. Our labor force participation rate reached a 6-year high in August - although many new entrants lacked jobs and our growth in job seekers outpaced our job creation.