

# EMPLOYMENT TRENDS IN NORTH CAROLINA

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# NC ECONOMY HAS BEEN RECOVERING

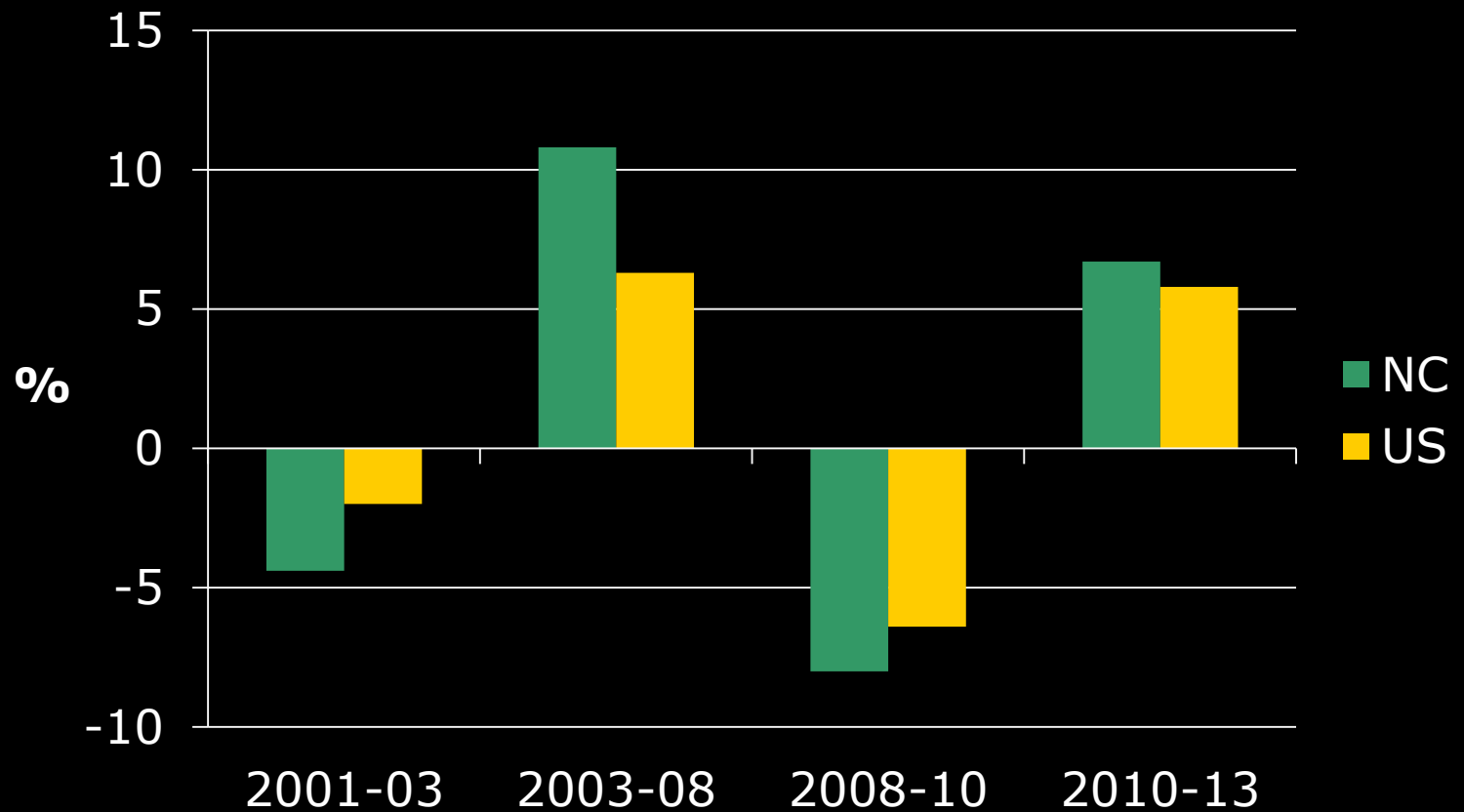
(REAL NC GSP, 2005 \$)





# NC's ECONOMIC RIDE IS "BUMPIER"

(% CHANGE IN SEAS. ADJ. NON-FARM EMPLOYMENT)







# TWO MONTHLY JOB SURVEYS

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## HOUSEHOLD SURVEY

*FEDERAL GOV'T*

*CONTACTS HH'S*

*SMALL SAMPLE*

*EMPLOYED OR NOT*

*HOUSEHOLD IN STATE*

*INFO ABOUT JOB SEARCH*

## ESTABLISHMENT SURVEY

*FEDERAL GOV'T*

*CONTACTS FIRMS*

*LARGER SAMPLE*

*COUNTS JOBS*

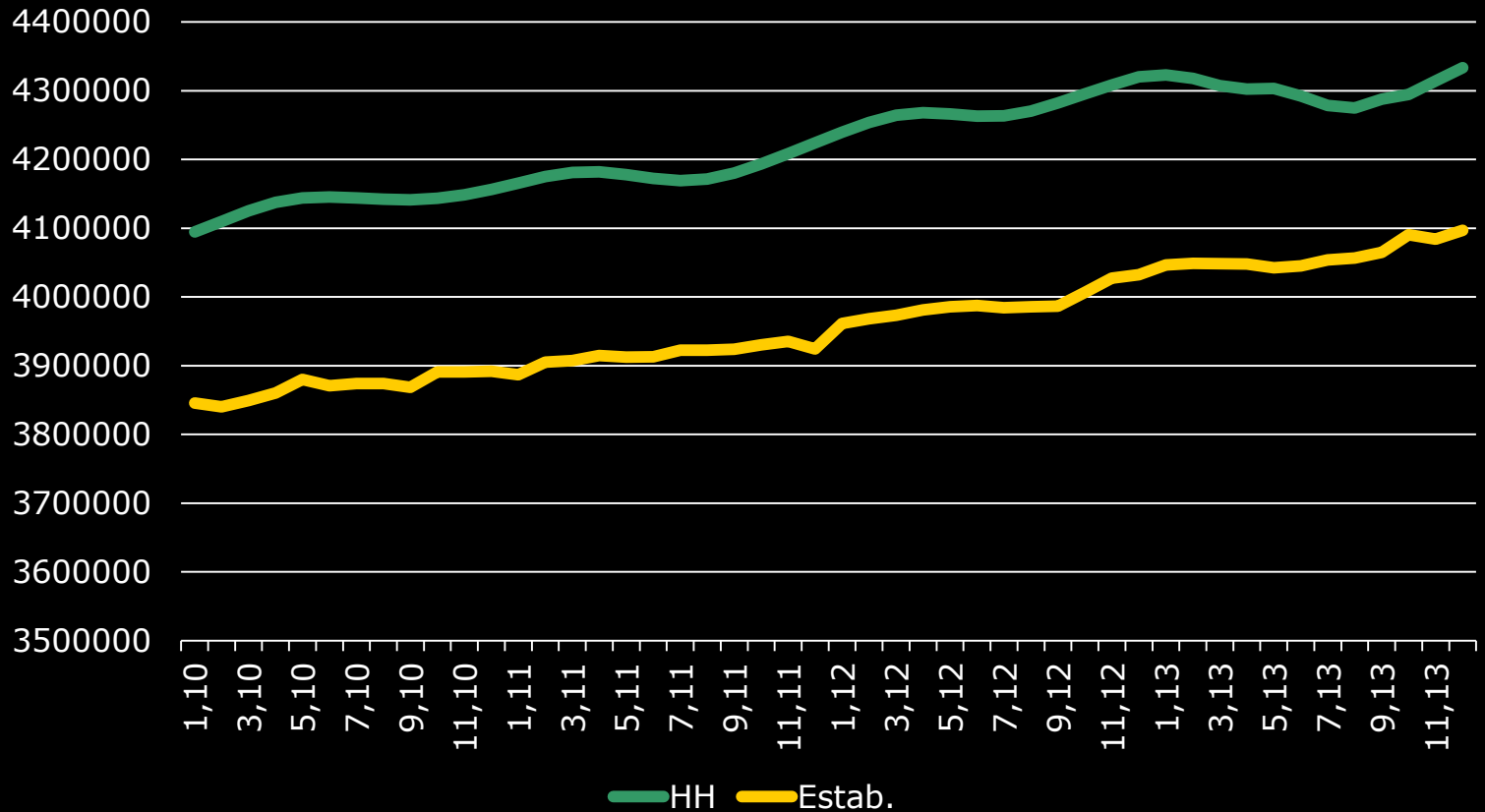
*JOB IN STATE*

*WAGES, HRS, INDUSTRY*



# ESTIMATED NORTH CAROLINA EMPLOYMENT

HOUSEHOLD AND ESTABLISHMENT SURVEYS, SEASONALLY-ADJUSTED





# TRENDS IN NATIONAL AND NORTH CAROLINA “HEADLINE” UNEMPLOYMENT RATE

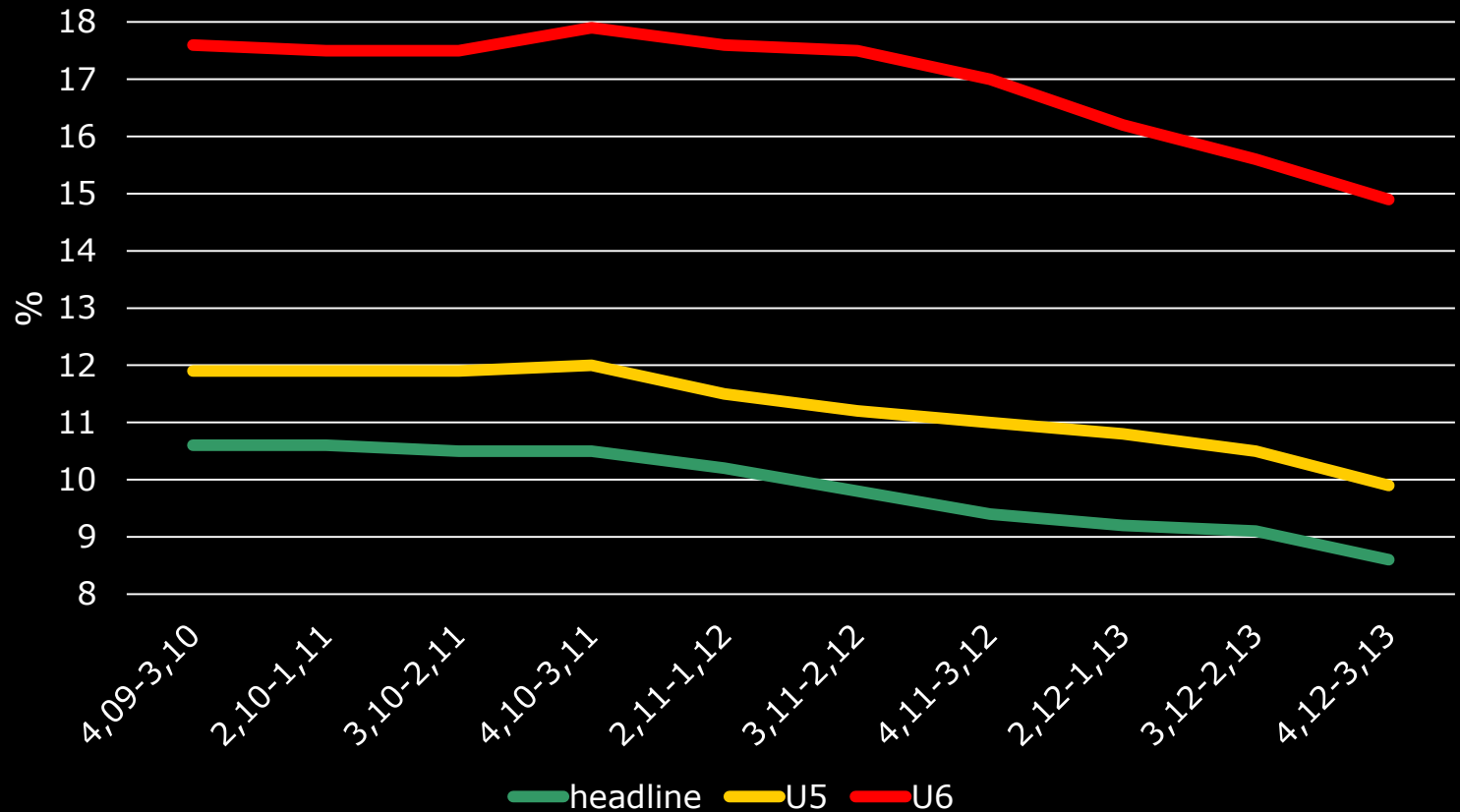
(December of each year)





# ALTERNATIVE MEASURES OF THE NORTH CAROLINA UNEMPLOYMENT RATE

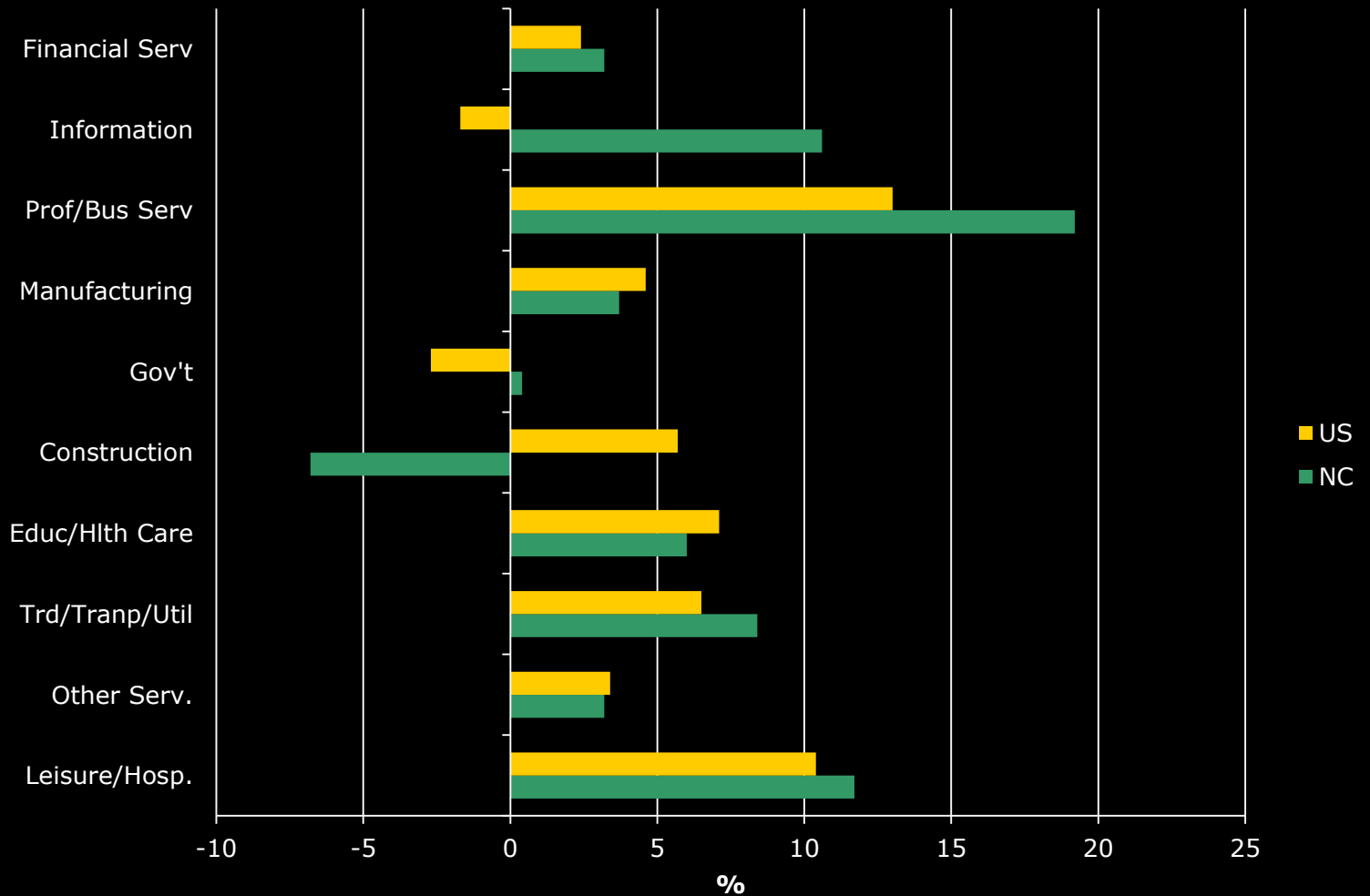
2007: HEADLINE, 4.5%; U5, 5.6%; U6, 8.5%





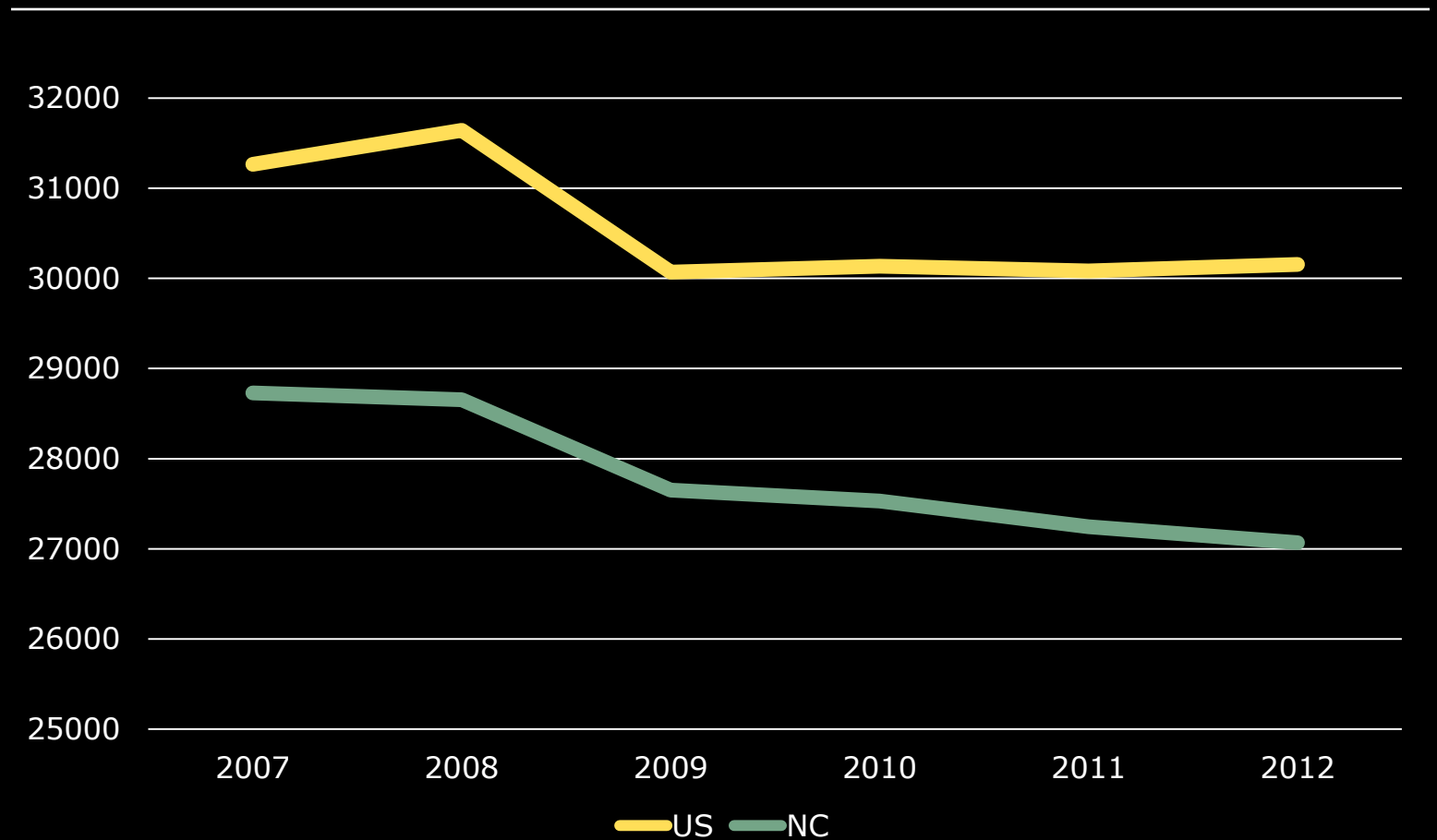
# INFORMATION, GENERAL BUSINESS, AND ENTERTAINMENT LEAD IN GROWTH

(% CHANGE, 2010 TO 2013)



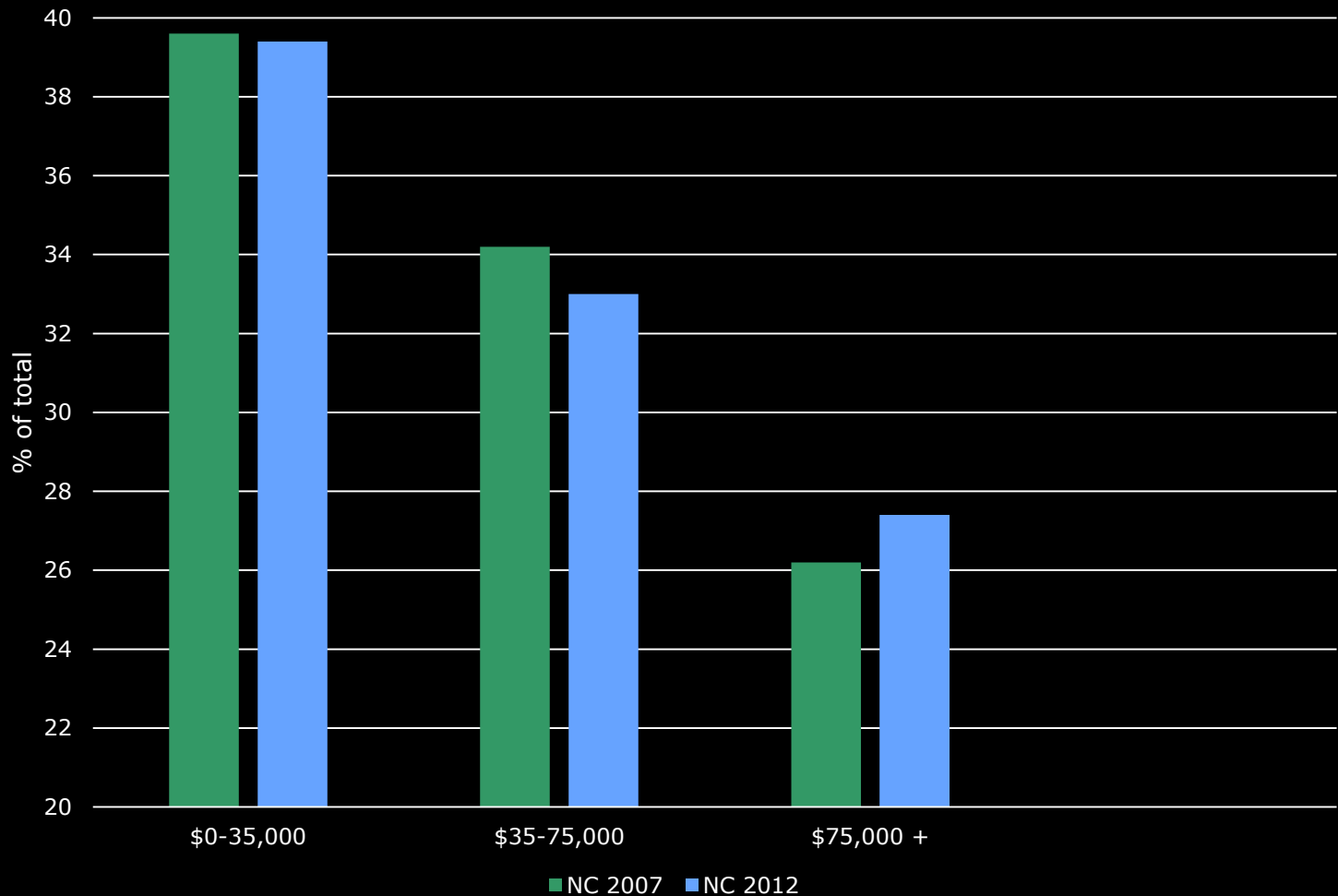


## MEDIAN ANNUAL EARNINGS PER WORKER (2012 \$)



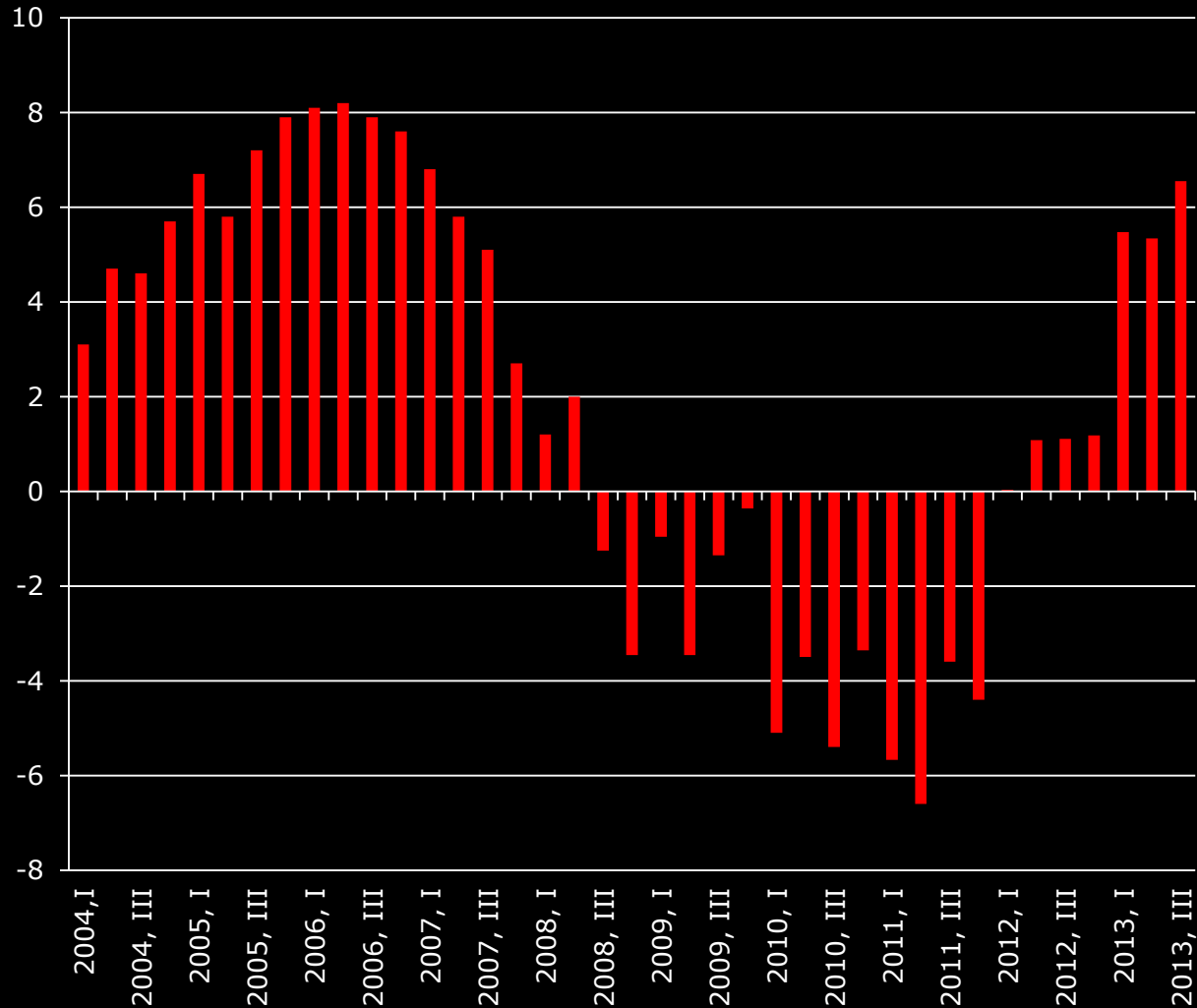


# NORTH CAROLINA HAS BEEN LOSING MIDDLE-PAYING JOBS



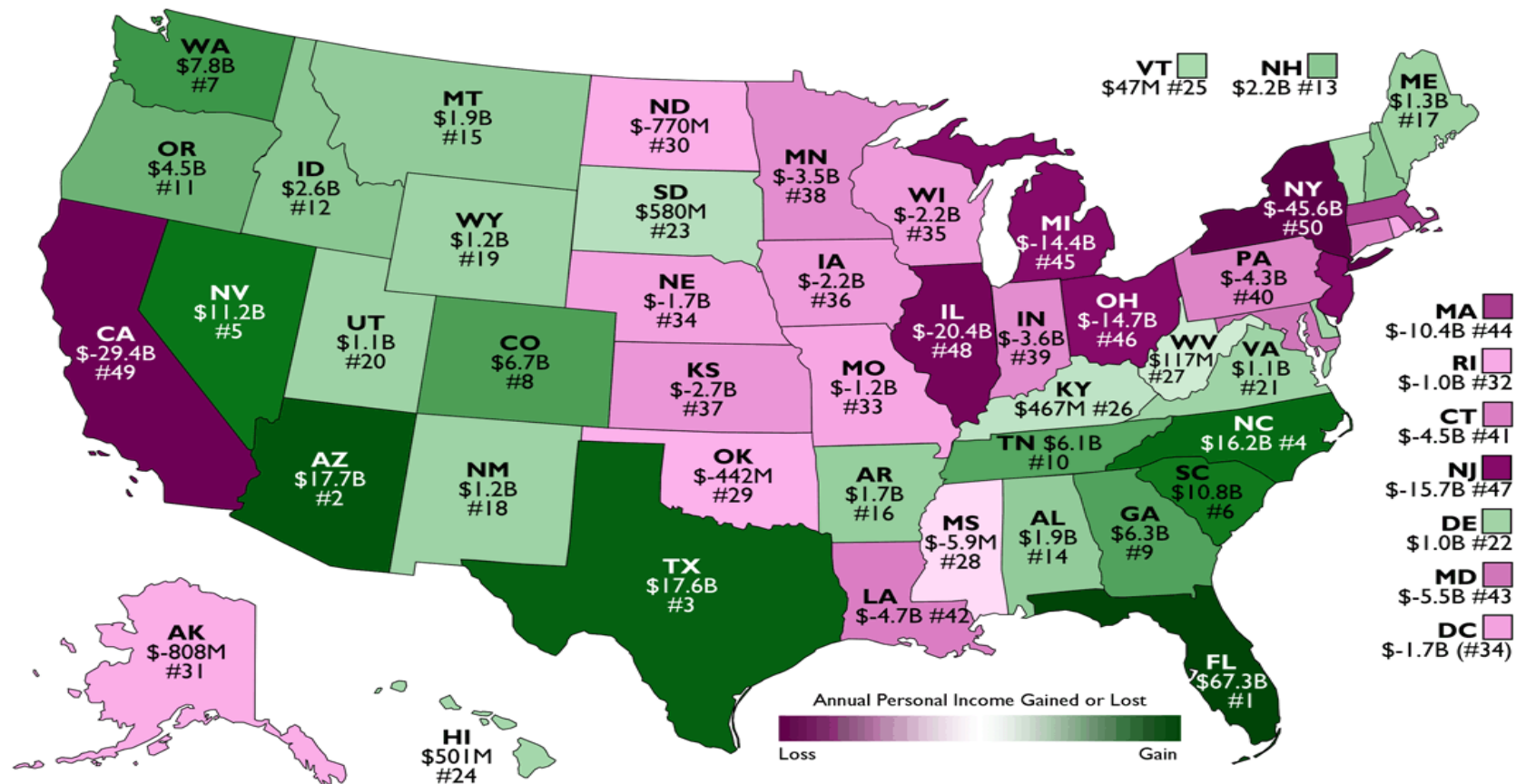


# THE HOUSING MARKET HAS REBOUNDED IN THE STATE (% CHG IN HOUSE PRICE)





# Migration of Personal Incomes Between States, 2000-2010



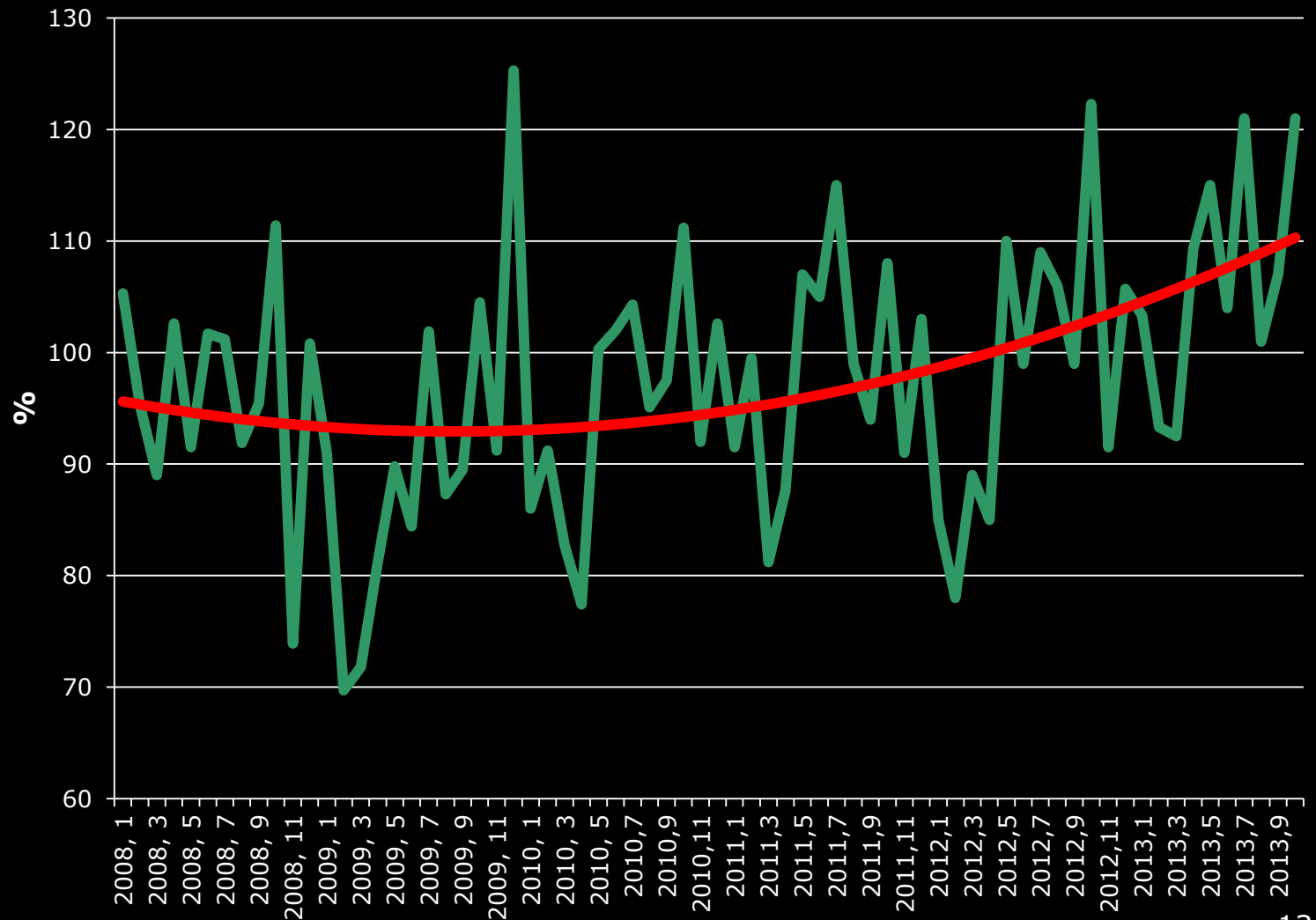
Source: IRS; Tax Foundation calculations

Note: Figures shown are the net aggregate adjusted gross income (AGI) of migrants moving into or out of states between 2000 and 2010. Figures are in real 2010 dollars. Does not include foreign migration, births, or deaths. Published August 19, 2013.

[taxfoundation.org/maps](http://taxfoundation.org/maps)



# STATE TAX REVENUES HAVE BEEN TRENDING HIGHER





## Area NC Job Gains Since Bottom of Recession

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Charlotte	11.7%
Raleigh/Cary	9.7%
Durham/CH	7.5%
<b>North Carolina</b>	<b>6.7%</b>
Asheville	6.6%
Greenville	6.3%
Burlington	6.1%
Wilmington	5.3%
Greensboro/HP	4.2%
Winston-Salem	3.6%
Jacksonville	3.6%
Hickory	2.2%
Fayetteville	1.9%
Goldsboro	1.9%
Rocky Mount	-2.6%





## NCSU INDEX OF NORTH CAROLINA LEADING ECONOMIC INDICATORS



Source: calculations by Dr. Michael Walden



# NORTH CAROLINA GROWTH PROSPECTS IN 2014

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100,000 NET NEW PAYROLL JOBS

"HEADLINE" JOBLESS RATE AT END  
2014 BETWEEN 6.5% & 7.0%

70% OF JOB CREATION IN  
CHARLOTTE, TRIANGLE, &  
TRIAD

COMPETITIVE COSTS, AMENITIES,  
DYNAMICS OF URBAN AREAS



# TWO BIG JOB ISSUES

CYCLICAL VS. STRUCTURAL  
UNEMPLOYMENT – IS NOW  
STRUCTURAL BIGGER?

WILL TECHNOLOGY BE JOB-  
ENHANCING OR JOB-  
DESTROYING?

