

EMPLOYMENT TRENDS IN NORTH CAROLINA



Dr. Mike Walden

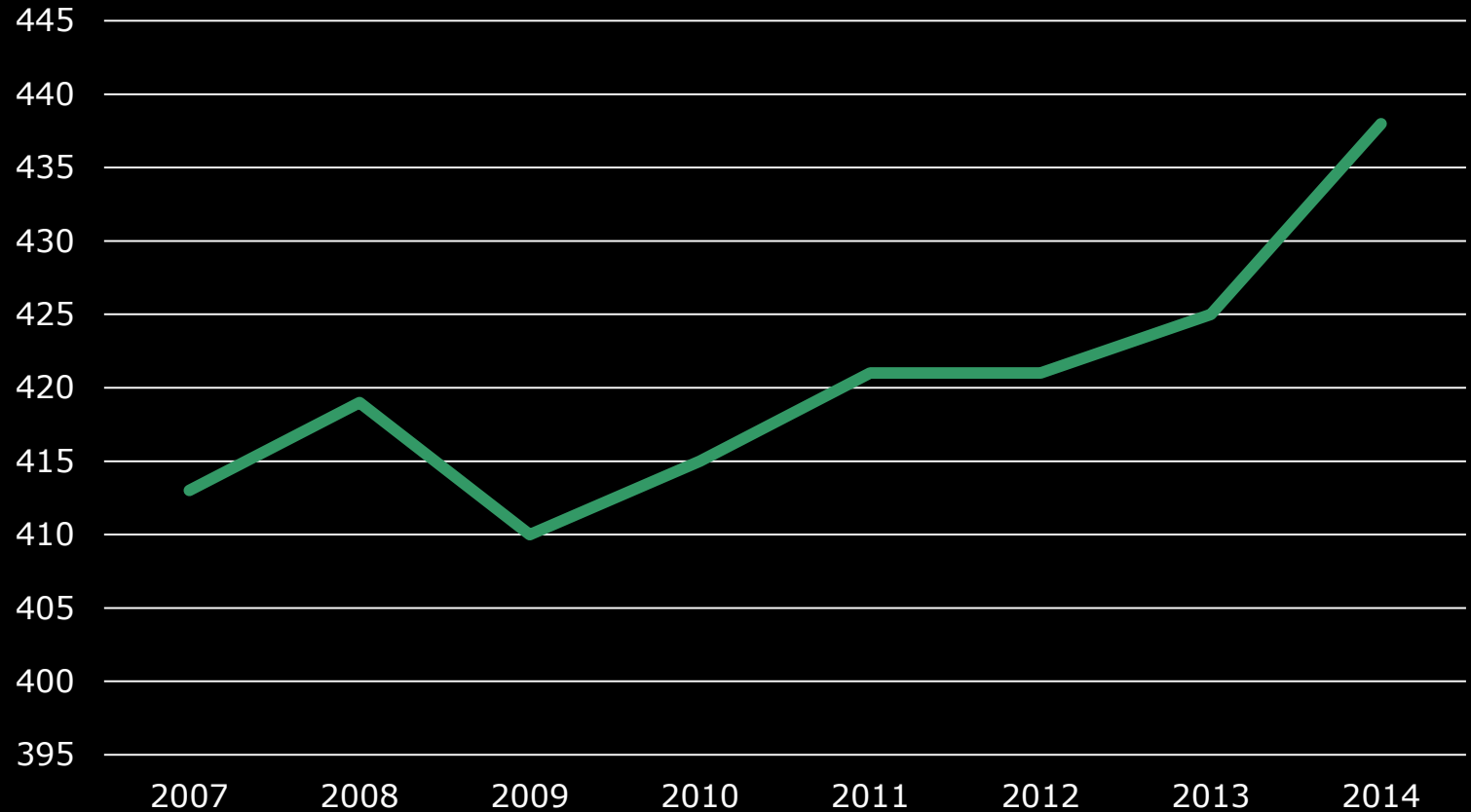
**Reynolds
Distinguished
Professor**

**North Carolina State
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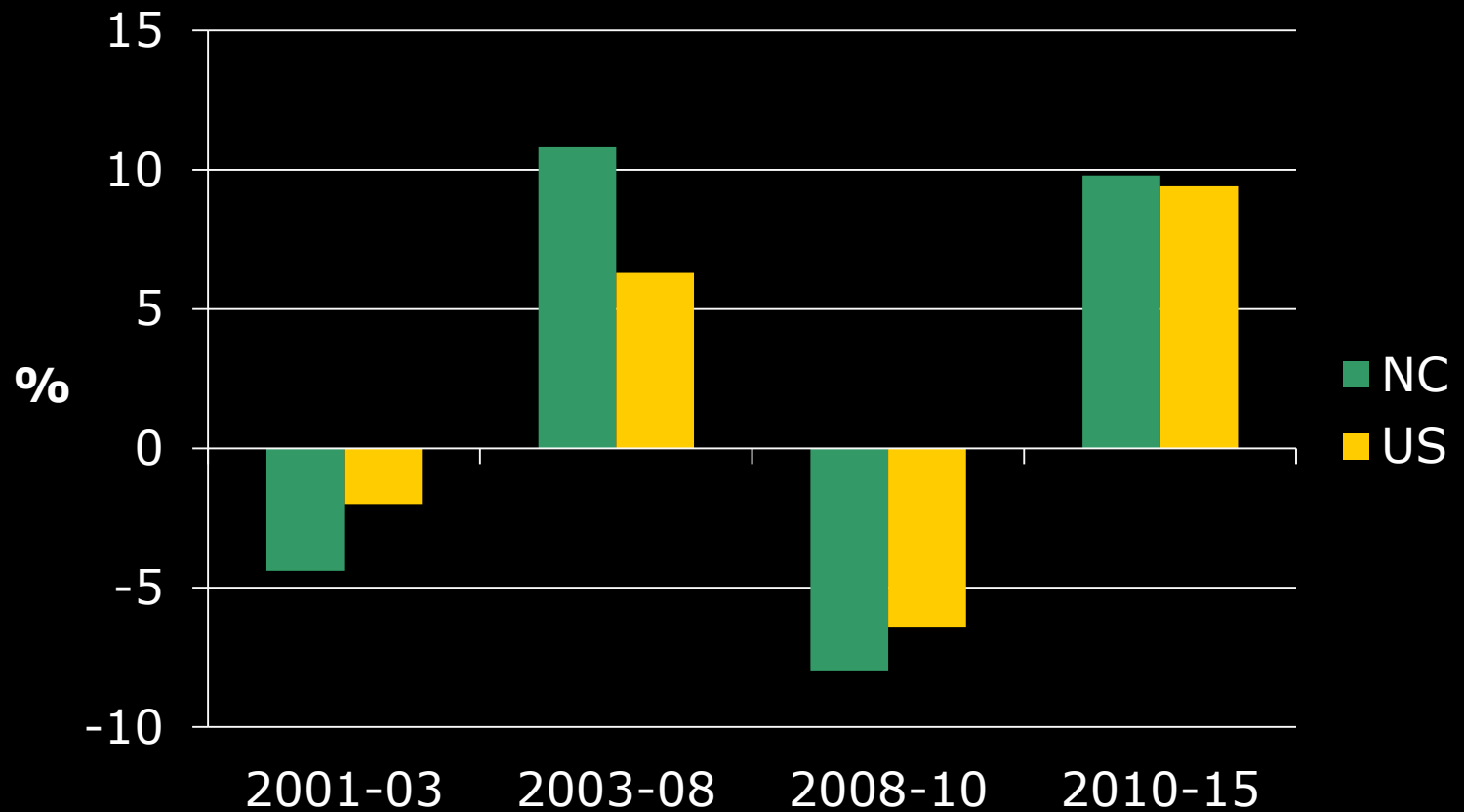
NC ECONOMY HAS BEEN RECOVERING

(REAL NC GSP, 2009\$ BILLIONS)



NC's ECONOMIC RIDE IS "BUMPIER"

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





TWO MONTHLY JOB SURVEYS

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



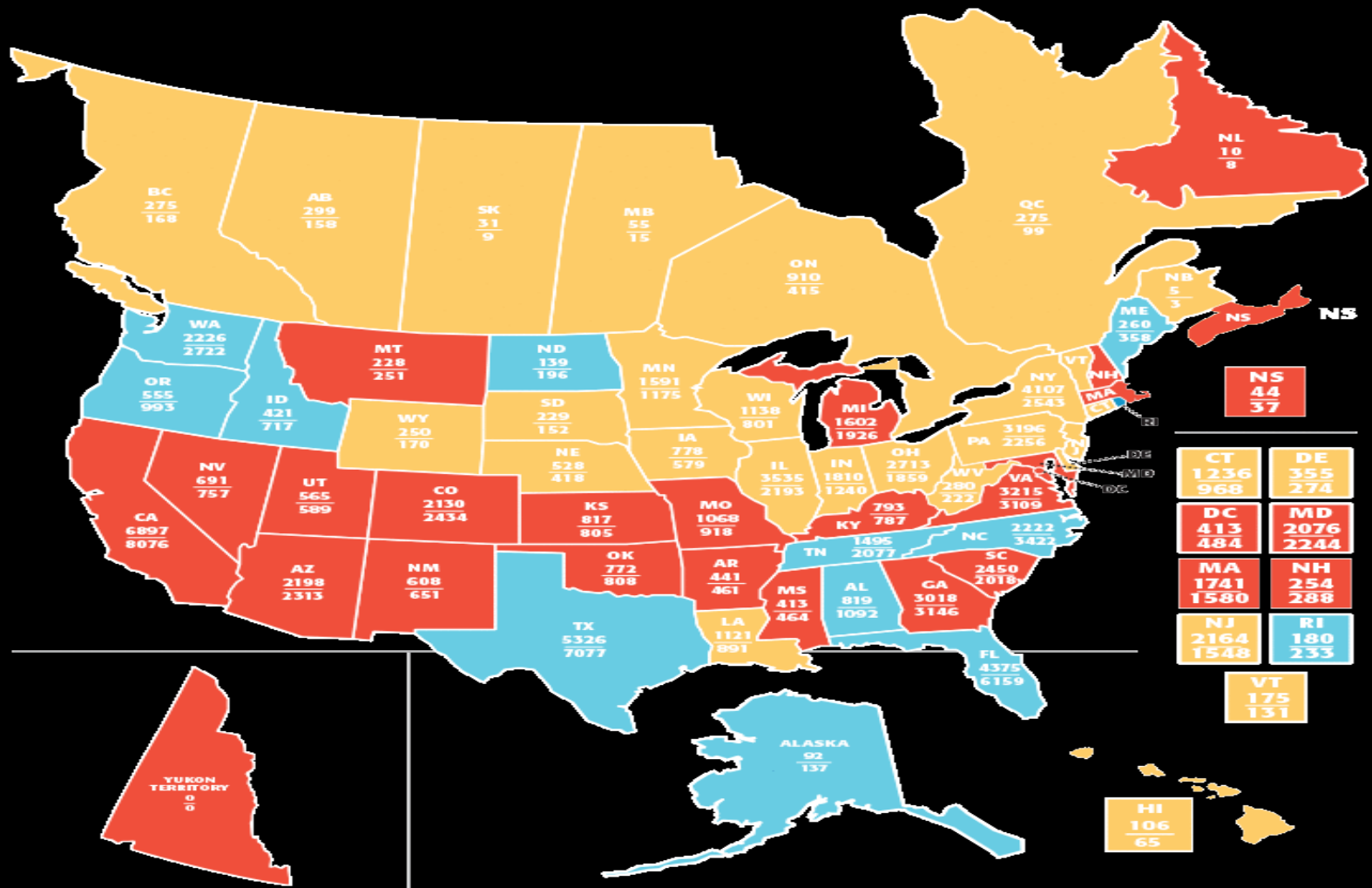
TRENDS IN NATIONAL AND NORTH CAROLINA “HEADLINE” UNEMPLOYMENT RATE

(December of each year)

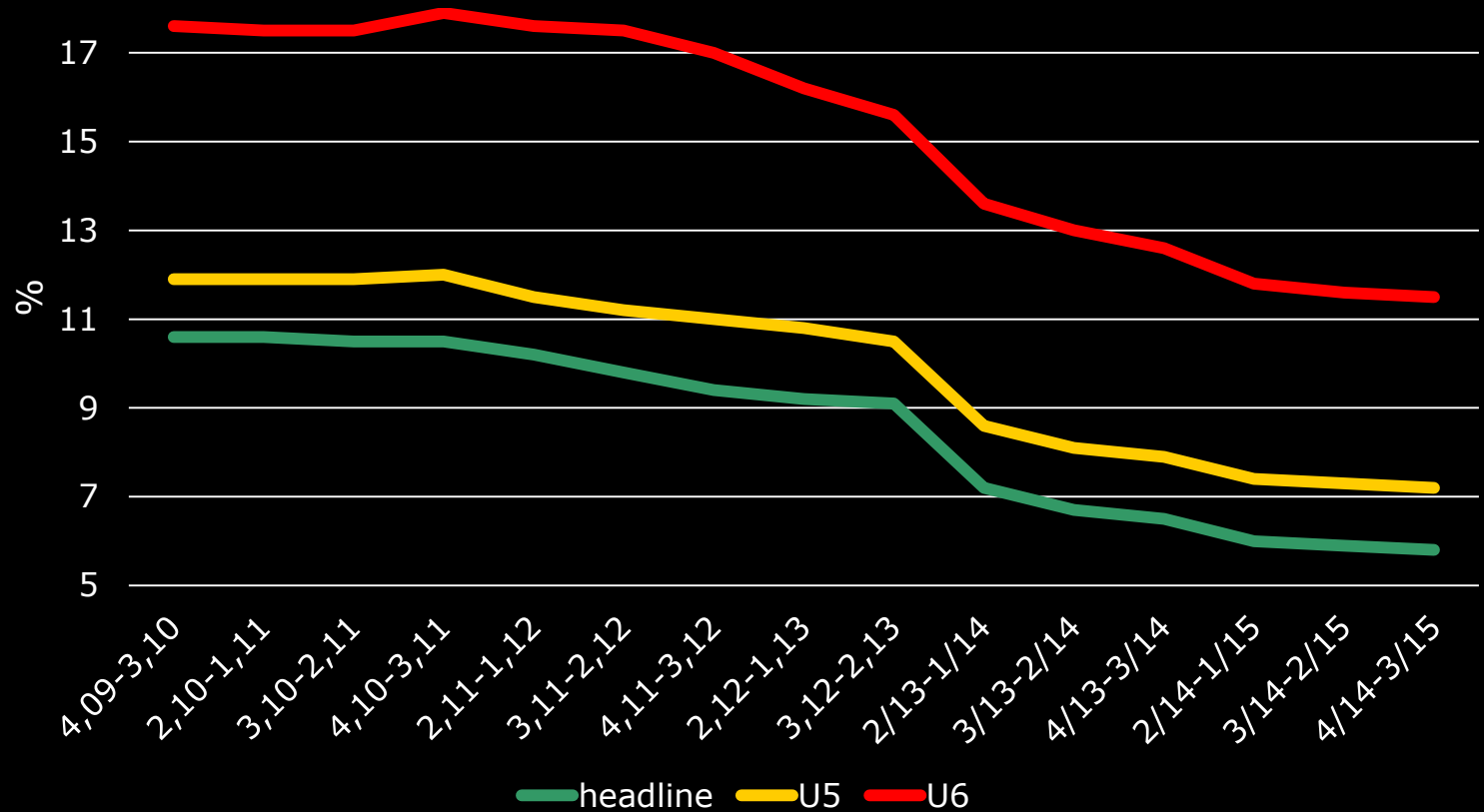


BASED ON ATLAS VAN LINES, NC WAS A LEADER AMONG STATES IN NET IN-MIGRATION IN 2015

(BLUE: NET IN; TAN: NET OUT; RED: BALANCED)



ALTERNATIVE MEASURES OF THE NORTH CAROLINA UNEMPLOYMENT RATE



LABOR FORCE PARTICIPATION



% OF WORKING-AGE ADULTS
WORKING OR LOOKING FOR
WORK

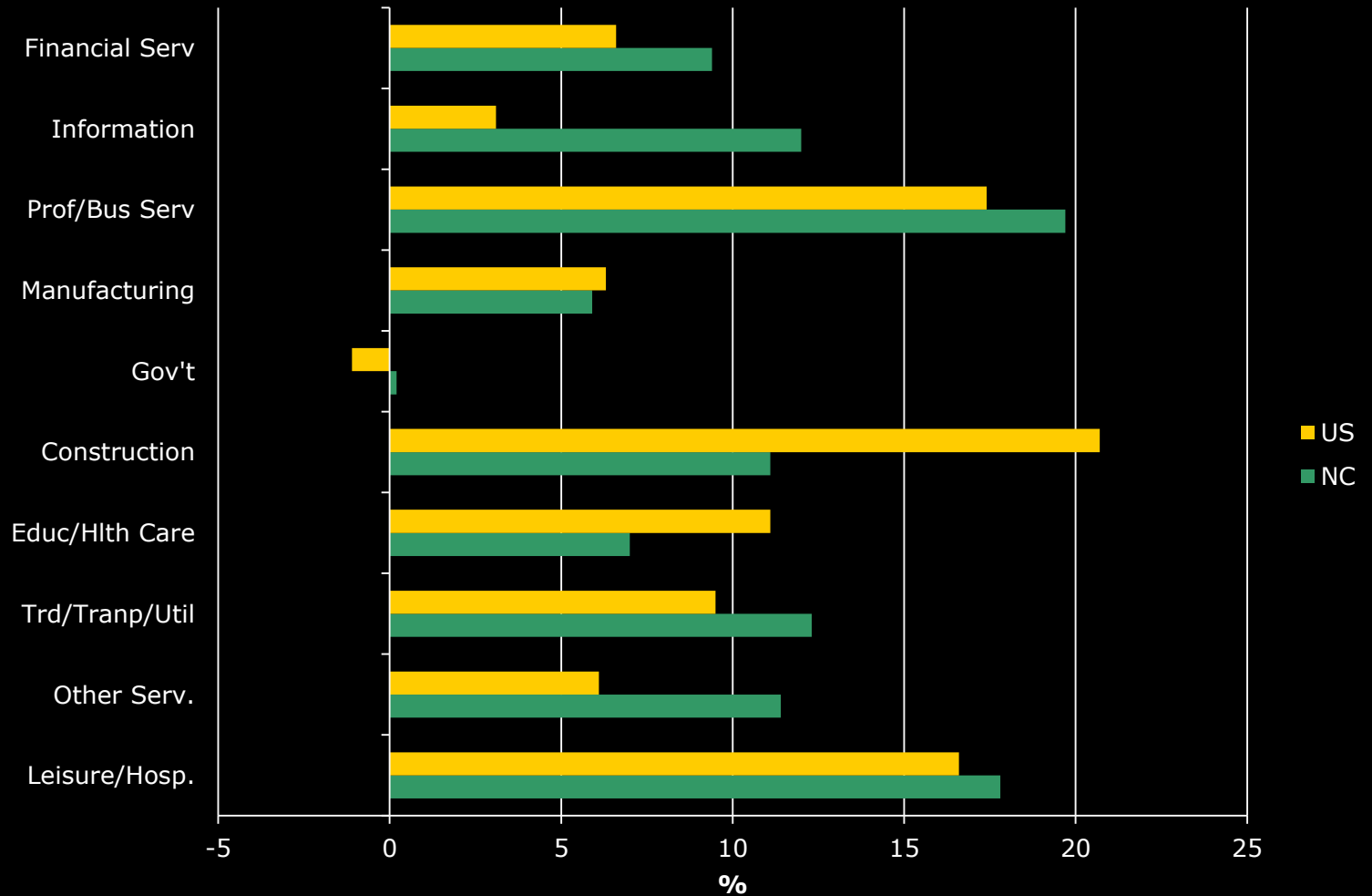
LATEST: **US: 62.7%**
NC: 61.2%

HAS BEEN DECLINING

FACTORS: MORE TIME IN
SCHOOL, RETIREES, SKILLS
MISMATCH

JOB GROWTH BY ECONOMIC SECTOR

(% CHANGE, 2010 TO 2015)



TRENDS IN NORTH CAROLINA HOURLY WAGES AND WEEKLY HOURS WORKED

(PRIVATE SECTOR)



JOB GAINS SINCE THE BOTTOM OF THE RECESSION HAVE BEEN UNEVEN ACROSS THE STATE'S REGIONS

RALEIGH	17.1%
CHARLOTTE	16.1%
WILMINGTON	10.8%
ASHEVILLE	10.0%
STATE	9.8%
DURHAM	9.1%
WINSTON-SALEM	7.2%
GREENVILLE	6.8%
GREENSBORO-HP	5.8%
BURLINGTON	3.9%
NEW BERN	3.2%
HICKORY	2.4%
JACKSONVILLE	1.5%
GOLDSBORO	1.0%
FAYETTEVILLE	-1.0%
ROCKY MOUNT	-4.4%





NORTH CAROLINA 2016 FORECASTS

TIED TO NATION

3.6% GDP GROWTH (2.5% US)

90,000 NET ADDITIONAL PAYROLL JOBS

HEADLINE JOBLESS RATE: 5.7% TO 5.1%

LONG-RUN FACTORS IMPACTING THE JOB MARKET



AGING



% Over Age 65

2010: 13%

2050: 21%

TECHNOLOGICAL UNEMPLOYMENT



HALF OF TODAY'S
OCCUPATIONS
COULD BE
DOWNSIZED DUE
TO TECHNOLOGY

NEED FOR
RE-SKILLING

THANK YOU!

