

# INSIGHTS

Volume 5: Issue 8 September 2015

SC Department of Employment and Workforce

Business Intelligence Department

## Economic Indicators

### September 2015 - Seasonally Adjusted (SA)

	United States	SC
Labor Force	156,715,000	2,249,834
Employed	148,800,000	2,121,326
Unemployed	7,915,000	128,508
Unemployed Rate	5.1%	5.7%

### Average Hours & Earnings

	United States (SA)	SC (Unadj.)
Manufacturing		
Avg. Weekly Earnings	\$1,031.65	\$802.39
Avg. Weekly Hours	40.6	41.9
Avg. Hourly Wage	\$ 25.41	\$ 19.15

### Top Job Growth by MSA (SA)

	Over Month % Change	Over Year % Change
Columbia MSA	0.81%	2.59%
Florence MSA	0.47%	1.54%
Charleston MSA	0.42%	2.47%
Sumter MSA	-1.04%	0.52%

### Employment to Population Ratio (SA)

	2015	2014
U.S. Population Ratio	59.2%	59.0%
S.C. Population Ratio	55.5%	54.6%

### Labor Force Participation Rate (SA)

	Sep	Aug	% Change
U.S. Participation Rate	62.4%	62.6%	-0.2%
S.C. Participation Rate	58.9%	58.9%	0.0%

### United States Consumer Price Index

12-Month CPI	0.0%
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## HIGHLIGHTS

- Unemployment rate drops from 6.0 to 5.7 percent
- Unemployment hits lowest level since April 2008
- Every Metropolitan Statistical Area shows payroll employment growth in the last year

View the [S.C. Employment Situation Report](#)



## Employment Sets New Record,

## Unemployment Rate Continues Rapid Descent

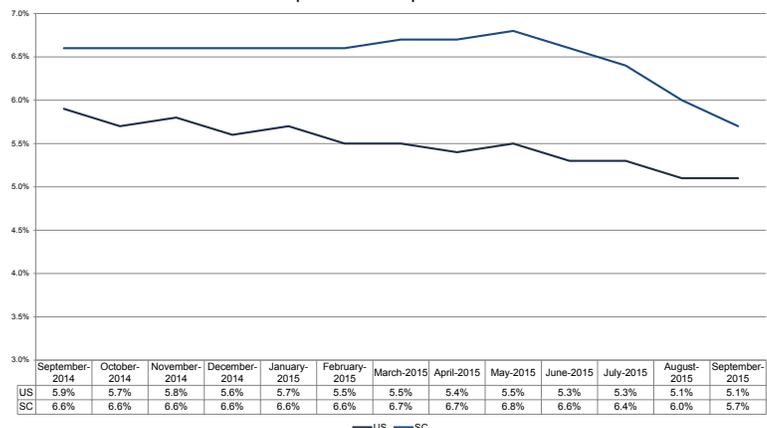
South Carolina's seasonally adjusted unemployment rate fell for the fourth consecutive month, dropping from 6.0 percent in August to 5.7 percent in September. The unemployment rate has declined 1.1 percent since May, and the last time the unemployment rate was this low was February 2008. This is the fastest 4-month drop in the rate since June-September 1983.

Employment from August to September jumped significantly, increasing 7,092 to a record 2,121,326. With a drop of 6,607, the number of unemployed individuals decreased to 128,508 people, the lowest level since April 2008. The labor force showed little change, advancing by 485 to 2,249,834.

From September 2014 to September 2015, the number of people working has increased by 62,548, while the level of unemployed decreased by 15,848 people. The labor force grew by nearly 46,700 individuals in the last year.

Nationally, the unemployment rate was unchanged at 5.1 percent.

Unemployment Rates in South Carolina and The United States  
September 2014 - September 2015



*Insights* is prepared in conjunction with the U.S. Department of Labor, Bureau of Labor Statistics. The current month's estimates are preliminary, while all previous data are subject to revision. All estimates are projected from a first quarter 2014 benchmark. To subscribe to *Insights*, please email [bidcustomerservice@dew.sc.gov](mailto:bidcustomerservice@dew.sc.gov) or to provide feedback please click on the [BID Customer Feedback Form](#).

## South Carolina Ranked 14th Highest of 51 in September

### State Unemployment Rates

West Virginia	7.3
New Mexico	6.8
District Of Columbia	6.7
Nevada	6.7
Alaska	6.4
Arizona	6.3
Oregon	6.2
Mississippi	6.1
Alabama	6.0
Louisiana	6.0
California	5.9
Georgia	5.8
North Carolina	5.8
<a href="#">South Carolina</a>	<a href="#">5.7</a>
Tennessee	5.7
New Jersey	5.6
Illinois	5.4
Rhode Island	5.4
Missouri	5.3
Pennsylvania	5.3
Arkansas	5.2
Connecticut	5.2
Florida	5.2
Washington	5.2
Maryland	5.1
New York	5.1
<a href="#">United States</a>	<a href="#">5.1</a>
Kentucky	5.0
Michigan	5.0
Delaware	4.9
Massachusetts	4.6
Indiana	4.5
Ohio	4.5
Kansas	4.4
Maine	4.4
Oklahoma	4.4
Virginia	4.3
Wisconsin	4.3
Idaho	4.2
Texas	4.2
Montana	4.1
Colorado	4.0
Wyoming	4.0
Minnesota	3.8
Vermont	3.7
Iowa	3.6
Utah	3.6
South Dakota	3.5
Hawaii	3.4
New Hampshire	3.4
Nebraska	2.9
North Dakota	2.8

According to the [Bureau of Labor Statistics \(BLS\)](#), 11 states had statistically significant over-the-month unemployment rate declines, the largest of which occurred in Missouri, Rhode Island, and South Carolina (-0.3 percentage point each). The remaining 39 states and the District of Columbia had jobless rates that were not measurably different from those of a month earlier, though some had changes that were at least as large numerically as the significant changes. In September, South Carolina's jobless rate tied for fourteenth highest out of 51.

In September 2015, nine states had statistically significant over-the-month changes in employment, six of which were negative. The largest significant job decreases occurred in Missouri (-16,500), Pennsylvania (-16,400), and Hawaii (-8,100). The significant job gains occurred in Texas (+26,600), South Carolina (+6,300), and Kansas (+4,900). Over the year, 32 states had statistically significant increases in employment, and West Virginia had a significant decrease (-11,400).

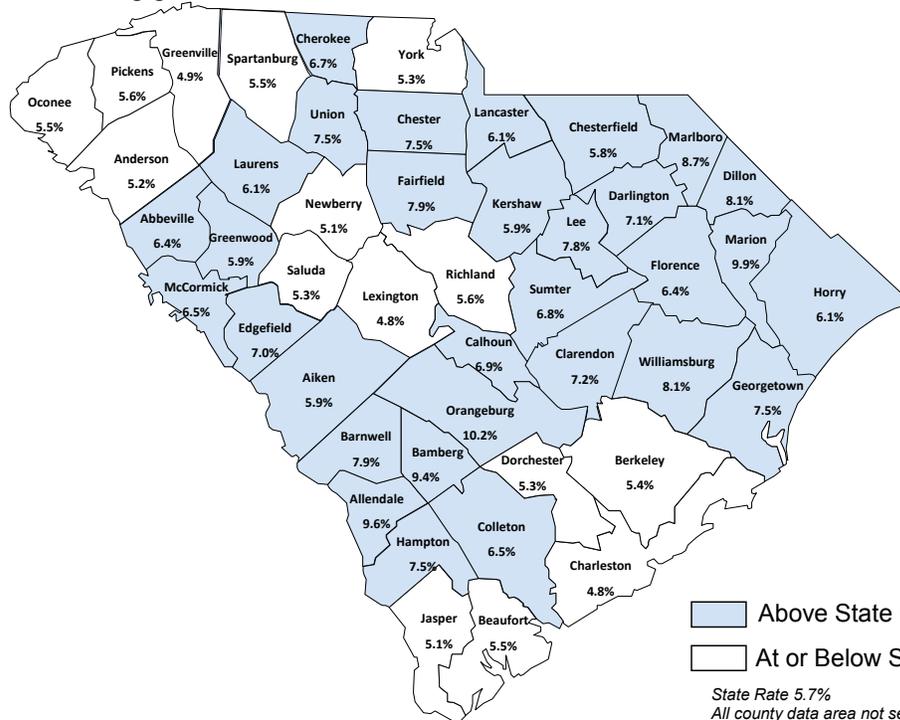
## September Unemployment Rate by County

Not seasonally adjusted, county unemployment rates across the state fell over the month. Unemployment rates decreased in 42 counties; two counties experienced rate increases; and two counties showed no change. Rates ranged from 10.2 percent in Orangeburg County to 4.8 percent in Charleston and Lexington counties.

Since September of 2014, unemployment rates have decreased in all 46 counties with Bamberg (-3.7%) and Orangeburg (-3.5%) counties seeing the largest declines.

Over the year, Greenville County continued to set the mark for people finding work with approximately 7,700 people obtaining employment. Richland (5,400), Charleston (5,300), and Spartanburg (4,500) counties saw strong growth as well.

Highest County Unemployment Rate		Lowest County Unemployment Rate	
Orangeburg	10.2%	Charleston	4.8%
Marion	9.9%	Lexington	4.8%
Allendale	9.6%	Greenville	4.9%
Bamberg	9.4%	Jasper	5.1%
Marlboro	8.7%	Newberry	5.1%



Above State Rate  
 At or Below State Rate  
 State Rate 5.7%  
 All county data area not seasonally adjusted.

## Employment Changes by County July 2015 through September 2015

County	Employment			Net Change From	
	Sep 2015	Aug 2015	Jul 2015	Aug '15 - Sep '15	Jul '15 - Aug '15
Abbeville	10,031	10,042	10,067	-11	-25
Aiken	69,856	70,251	70,406	-395	-155
Allendale	2,697	2,717	2,750	-20	-33
Anderson	83,527	83,253	83,657	274	-404
Bamberg	5,171	5,203	5,256	-32	-53
Barnwell	8,243	8,286	8,340	-43	-54
Beaufort	65,449	67,386	68,323	-1,937	-937
Berkeley	86,555	87,086	87,797	-531	-711
Calhoun	6,602	6,595	6,595	7	0
Charleston	185,437	186,232	187,226	-795	-994
Cherokee	22,359	22,400	22,460	-41	-60
Chester	12,742	12,903	12,769	-161	134
Chesterfield	20,546	20,620	20,643	-74	-23
Clarendon	12,361	12,404	12,480	-43	-76
Colleton	16,211	16,243	16,280	-32	-37
Darlington	27,643	27,545	27,636	98	-91
Dillon	11,847	11,904	12,008	-57	-104
Dorchester	67,143	67,540	68,071	-397	-531
Edgefield	10,167	10,219	10,239	-52	-20
Fairfield	9,454	9,447	9,453	7	-6
Florence	60,119	59,777	59,762	342	15
Georgetown	24,254	24,501	24,633	-247	-132
Greenville	226,878	226,131	227,223	747	-1,092
Greenwood	30,334	30,424	30,585	-90	-161
Hampton	8,010	8,130	8,242	-120	-112
Horry	129,256	133,764	134,684	-4,508	-920
Jasper	10,940	11,183	11,241	-243	-58
Kershaw	27,004	26,980	26,994	24	-14
Lancaster	33,027	33,402	32,999	-375	403
Laurens	28,732	28,629	28,749	103	-120
Lee	6,042	6,061	6,107	-19	-46
Lexington	135,514	135,323	135,276	191	47
McCormick	3,379	3,383	3,386	-4	-3
Marion	11,885	11,983	12,054	-98	-71
Marlboro	9,167	9,210	9,274	-43	-64
Newberry	18,101	18,184	18,332	-83	-148
Oconee	33,336	33,403	33,570	-67	-167
Orangeburg	35,042	35,149	35,319	-107	-170
Pickens	53,046	52,836	53,031	210	-195
Richland	184,827	184,650	184,713	177	-63
Saluda	8,589	8,603	8,646	-14	-43
Spartanburg	130,794	130,186	129,669	608	517
Sumter	40,886	40,947	41,160	-61	-213
Union	10,894	10,838	10,786	56	52
Williamsburg	12,100	12,141	12,223	-41	-82
York	116,772	118,053	116,516	-1,281	1,537

## South Carolina Nonfarm Employment Trends for September - Seasonally Adjusted

In September 2015, seasonally adjusted, nonfarm payrolls increased by 6,300 over the month to reach the record level of 2,016,700. Trade, Transportation, and Utilities led the month-over figures with a (+2,200) job gain.

During September, additional increases occurred in Professional and Business Services (+1,800); Education and Health Services (+1,500); Other Services (+1,400); Leisure and Hospitality (+1,300); Information and Government (+200), respectively. Construction remained the same. Meanwhile, industries reporting decreases were in Manufacturing (-1,300) and Financial Activities (-900).

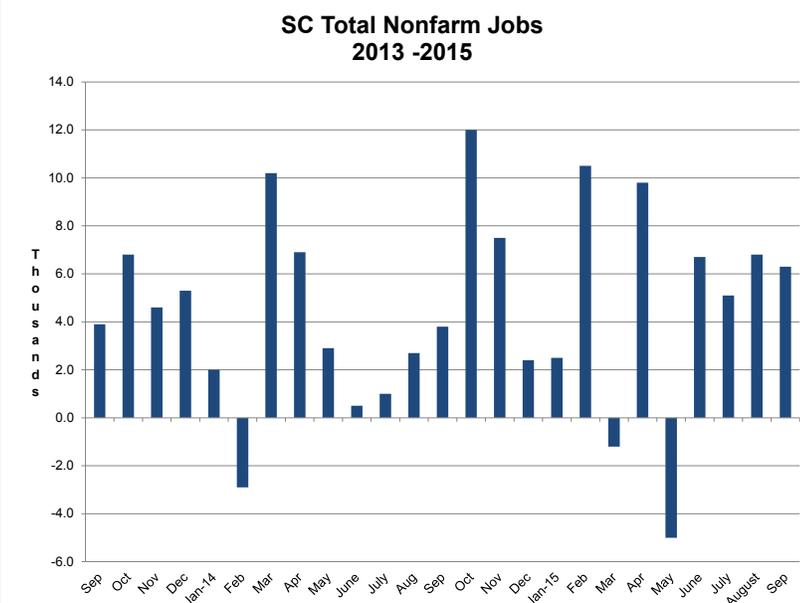
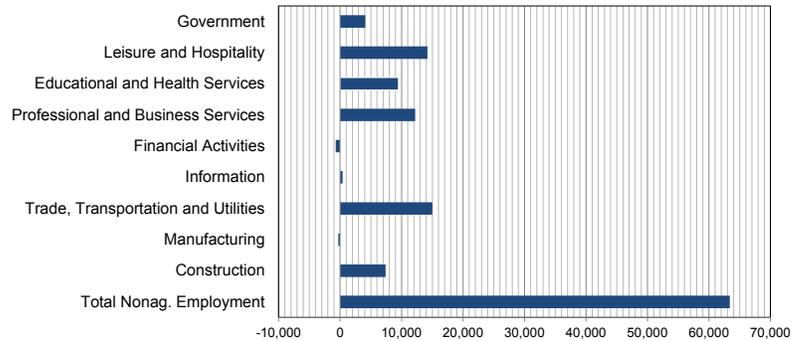
Over-the-year growth in nonfarm employment was at 63,400 with the largest increase in Trade, Transportation, and Utilities (+15,000); Leisure and Hospitality (+14,200); Professional and Business Services (+12,200); Education and Health Services (+9,500); Construction (+7,400); Government (+4,100); and Other Services (+1,900). Information rose by (+400) jobs. Industries reporting downward losses were reported in Financial Activities (-700) and Manufacturing (-300).

Three of the four Metropolitan Statistical Areas (MSAs) seasonally adjusted, total nonfarm payroll employment saw upsurges over the month. Columbia had the largest increase with a gain of (+3,100); Charleston (+1,400); and Florence (+400), while Sumter shed (-400).

Every Metropolitan Statistical Area saw seasonally adjusted, payroll employment growth over the year. The most prominent growth was reported in Columbia (+9,700), followed by Charleston (+8,000), Florence (+1,300), and Sumter (+200).

As a result of the new MSA redefinition, there are only four South Carolina MSAs publishable under nonfarm, seasonally adjusted employment. MSAs are defined by the U.S. Office of Management and Budget and are the result of the latest published standards from Census Bureau data. (The standards for defining the areas are

**South Carolina Job Changes by Industry  
September 2014 - September 2015 (SA)**



reviewed and revised once every 10 years prior to each decennial census). Therefore, with the release of the 2014 benchmark, Current Employment Survey (CES) will incorporate the updates to area definitions based on the new standards from the 2010 Census. As a result of the new standards, breaks have been created in the time series for these areas, and the BLS will be unable to publish all of the redefined areas on a seasonally adjusted basis. The South Carolina areas based on the 2010 standards and Census Bureau data were defined in April 2013.

To see the monthly not seasonally adjusted data series, go to

[www.SCWorkforceInfo.com](http://www.SCWorkforceInfo.com)

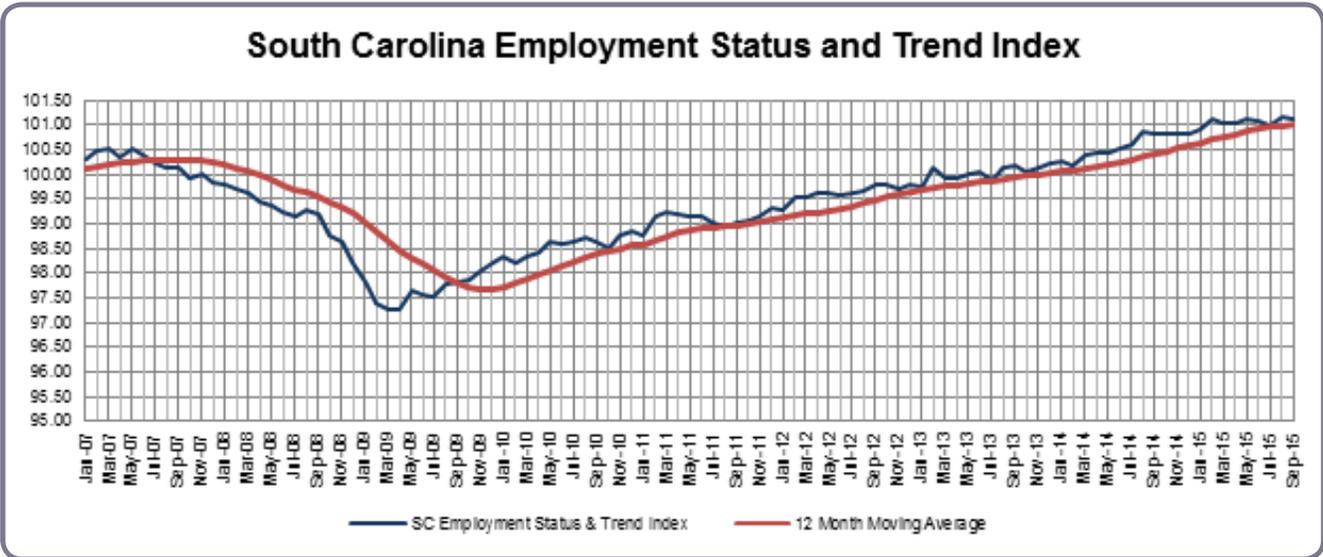
(Employment and Wage Data section)

## South Carolina Employment Status and Trend Index Dropped Slightly

After setting the fourth life-time record high in one year the previous month, South Carolina Employment Status and Trend Index (SCESTI) declined 0.04 percent, ending September at 101.10. An almost 4 percent slump of the Conference Board’s SC Help Wanted Online Ads is largely the sole factor contributing to the fall of SCESTI this month. All the other components of SCESTI managed improvements for the month, though quite small in size. The SC Unemployment Insurance Initial Claims was 2.73 percent lower than last month. The Conference Board’s US Consumer Confidence Index rose 1.68 percent. The SC Manufacture Average Weekly Working Hours and the Conference Board’s US Employment Trends Index also experienced gains, rising 0.24 percent and 0.08 percent, respectively.

Compared with 12 months ago, SCESTI, along with all the index components except the Conference Board’s SC Help Wanted Online Ads, managed improvements. SCESTI was 0.29 percent higher than September 2014. Leading the improvements of the index components for the period were the Conference Board’s Consumer Confidence Index (jumping 15.73 percent) and the SC Unemployment Insurance Initial Claims, which dropped almost 13 percent. The Conference Board’s US Employment Trends Index and the SC Manufacture Average Weekly Hours were also higher than 12 month ago, gaining 3.5 and 1.45 percent, respectively. The only weak spot found in the index components is the Conference Board’s SC Help Wanted Online Ads, losing 2.09 percent since September 2014.

Although lower for the month, the upward trend that SCESTI built for the past six years is uninterrupted. Moreover, the fact that September marks the 49th consecutive month (since August 2011) that SCESTI has been moving above its 12-month moving average indicates strongly that the economic and employment conditions for South Carolina will keep improving throughout the fourth quarter of 2015 and the first quarter of 2016.



## 2015 South Carolina Economic Analysis

### Introduction

South Carolina has made notable progress in recovering from the Great Recession of the 2007-2010 period (the officially-recognized definition from the National Bureau of Economic Research (NBER) is December 2007 to June 2009.) Most economic indicators now point to increasing activity. Mark Vitner, Senior Economist with Wells Fargo Securities, wrote in his economic roundup in early 2015, "South Carolina's recovery is accelerating and is now firmly outpacing the nation. The state has bounced back as a formidable manufacturing hub, with a high concentration in transportation-related production, thanks to BMW and Boeing."

The report went on to praise the state for its economic development efforts in the export markets, including tire manufacturing. The South Carolina Department of Commerce reported that the state in 2014 closed deals worth over \$5 billion in capital investments, adding over 19,000 new jobs to the state. Recently, Volvo Car Corporation selected the Charleston, South Carolina area for the location of its first North American plant.

### Executive Summary

South Carolina's Gross Domestic Product was \$190.3 billion in 2014 or 27th in the nation. The growth in real dollars was 2.2 percent. The growth of the GDP in real dollars since 2010 has been \$10.5 billion or 6.4 percent with Manufacturing, Real Estate and Rental and Leasing, and Health Care and Social Assistance leading the way. Most of the state's metropolitan areas saw moderate growth over the past several years.

The state's personal income growth of 4.3 percent outpaced the nation's growth of 3.9 in 2014 and reached \$178.5 million dollars. South Carolina's per capita income in 2014 was \$36,934 or 80 percent of the U.S average. The Hilton Head Island-Bluffton-Beaufort metropolitan area had the highest figure at \$41,663.

The state's population is growing and gained an additional Congressional seat as a result of the 2010 U.S. Census. Over the period 2009-2013, the portion of the population graduating high school and those obtaining at least a Bachelor's degree increased to 85.6 percent and 26.1 percent, respectively. The veterans' share of the population decreased over the period, while the disabled population increased. The population has become more mobile over that time frame. The state is projected to have a population of 5.5 million by 2030.

South Carolina's labor force and employment have been increasing since the end of the Great Recession. The unemployment rate dropped considerably until the past year when improving economic conditions attracted more people into the labor force searching for work.

Many of the state's jobless face significant barriers to employment that workforce officials help to overcome. Those populations include Hispanics, Native Americans, homeless, ex-offenders, and others.

Professional and Business Services; Trade, Transportation, and Utilities; and Leisure and Hospitality led the state in private sector industry employment growth from 2009 to 2014. South Carolina had over 1.876 million wage and salary employees in 2014 with an average hourly wage of \$19.03. The state's industry and occupational employment are projected to grow by 11.54 percent over the period 2012 to 2022. The Local Workforce Investment Area (LWIA) employment projections are uneven across the state with urban areas generally growing faster than the rural areas.

The state's commuting patterns show an interconnected economy with significant travel between counties for much of South Carolina's workforce.

An extensive analysis of the job skills gap shows that the question may be more of quality than quantity. Employers are finding the soft skills of many potential candidates to be lacking. Many students and graduates have career desires or awards in professions that either have an oversupply of recent potential workers or low employer demand, while projected job openings in several career clusters/geographic combinations are bereft of potential graduates. Other findings generally show an oversupply of labor force compared to job demand on the upper half of the educational spectrum.

*From the recently released 2015 Economic Analysis Report available on the Business Intelligence website, [www.scWorkforceInfo.com](http://www.scWorkforceInfo.com).*