

INSIGHTS



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SC Department of Employment and Workforce

Business Intelligence Department

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Employment Continues Climb, Unemployment Rate Falls Again

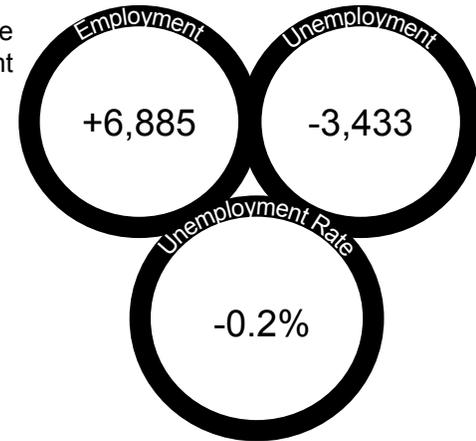
The South Carolina unemployment rate continued its downward trend in October as employment levels reached another record high.

The seasonally adjusted unemployment rate fell to 4.7 percent in October from 4.9 percent in September, the lowest level since March 2001. October's decrease marks the sixth consecutive month the unemployment rate has dropped.

Employment increased by 6,885 in October to a record level of 2,193,017 while the number of unemployed declined by 3,433 to 108,508, the lowest level since August 2001. This resulted in an increase in the labor force of 3,452 to 2,301,525.

Since October 2015, the number of employed people has increased 59,347, and the labor force has increased by 43,460. The number of unemployed fell by 15,887.

Nationally, the October jobless rate decreased to 4.9 percent from 5.0 percent in September.

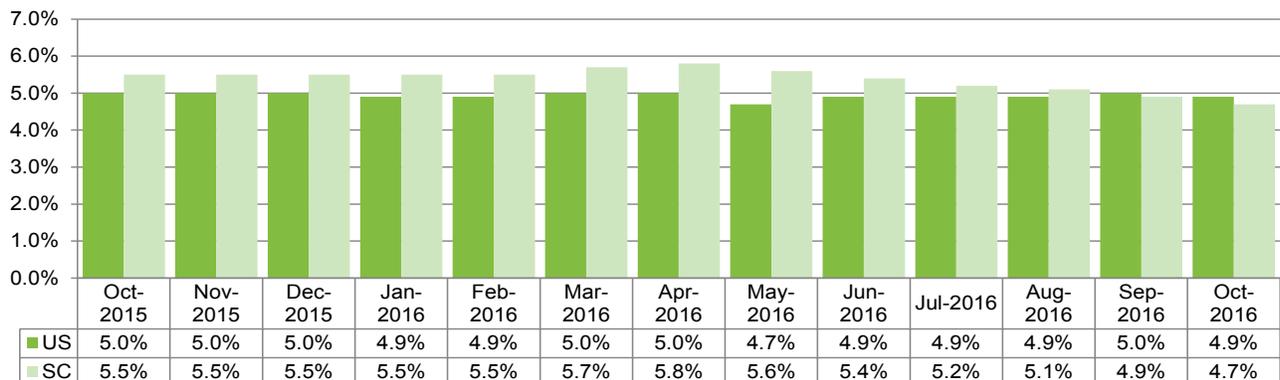


Economic Indicators

September - Seasonally Adjusted (SA)

	United States	S.C.
Labor Force	159,712,000	2,301,525
Employed	151,925,000	2,193,017
Unemployed	7,787,000	108,508
Unemp. Rate	4.9%	4.7%

South Carolina vs US Unemployment Rate
October 2015 - October 2016



South Carolina Ranked 28th Highest of 50 States in October

Unemployment rates were higher in two states during October, lower in seven states and stable in 41 states and the District of Columbia (DC).

Seven states had unemployment rate decreases from a year earlier, five states had increases and 38 states and the District of Columbia had no change.

South Dakota and New Hampshire had the lowest jobless rates in October at 2.8 percent for each. Alaska had the highest unemployment rate of 6.8 percent. In total, 18 states had unemployment rates lower than the National rate of 4.9 percent, nine states and the District of Columbia had higher rates and 23 states had rates that were not appreciably different from that of the nation.

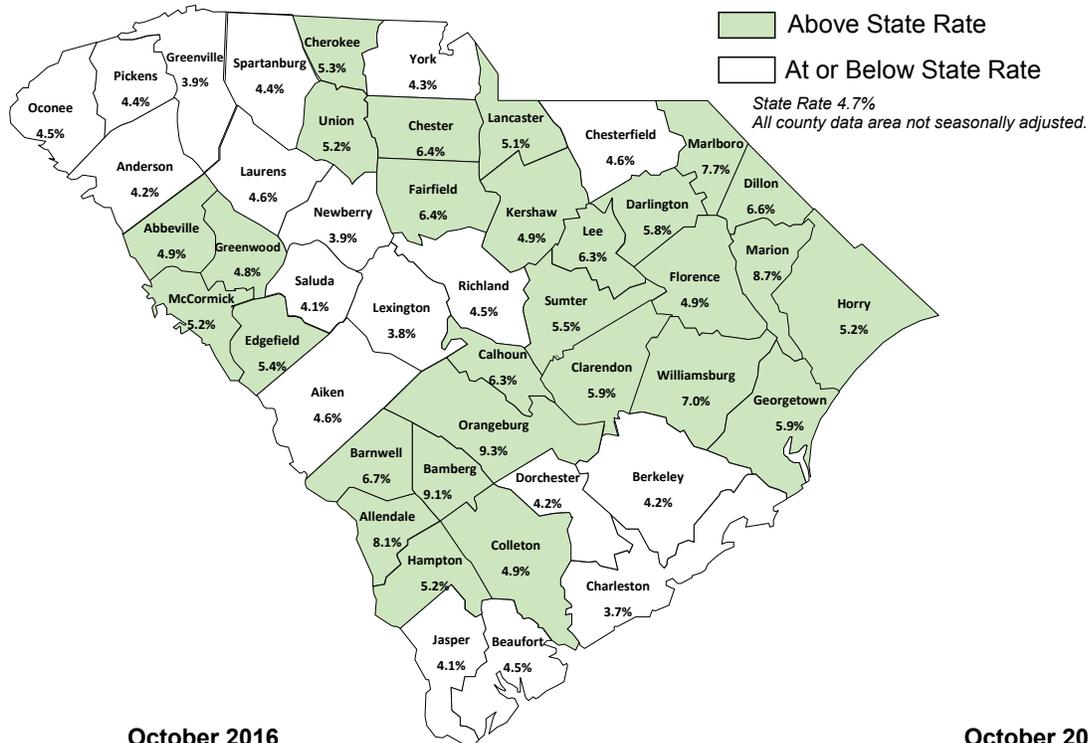
In October, South Carolina ranked 28th highest in the Nation.

October Unemployment Rates by County

Not seasonally adjusted county unemployment rates were lower across the state in 38 counties during October. Beaufort, Jasper, and Marion counties saw no change over the month. Dillon, Horry, Williamsburg, Bamberg, and Orangeburg marked modest increases. Overall, county unemployment rates ranged from 9.3 percent in Orangeburg County to 3.7 percent in Charleston County.

Since October of 2015, employment levels in South Carolina counties, as a whole, have increased by nearly 58,325 people.

Based on October's preliminary data, Hurricane Matthew's arrival to the South Carolina coastline the first weekend in October appears to have had a negligible influence on county unemployment rates in the sea-side areas of the state – something to be very thankful for during this holiday season.



Alaska	6.8
New Mexico	6.7
Louisiana	6.3
District of Columbia	6.1
West Virginia	6.0
Mississippi	5.9
Pennsylvania	5.8
Alabama	5.7
Illinois	5.6
California	5.5
Nevada	5.5
Rhode Island	5.5
Washington	5.4
Oregon	5.3
Arizona	5.2
Georgia	5.2
New Jersey	5.2
New York	5.2
Oklahoma	5.2
Connecticut	5.1
Kentucky	5.1
Missouri	5.1
Wyoming	5.1
North Carolina	4.9
Ohio	4.9
<u>United States</u>	<u>4.9</u>
Florida	4.8
Tennessee	4.8
Michigan	4.7
<u>South Carolina</u>	<u>4.7</u>
Texas	4.7
Indiana	4.4
Kansas	4.4
Delaware	4.3
Montana	4.3
Maryland	4.2
Virginia	4.2
Iowa	4.1
Wisconsin	4.1
Arkansas	4.0
Maine	4.0
Minnesota	4.0
Idaho	3.8
Colorado	3.5
Massachusetts	3.3
Nebraska	3.3
Vermont	3.3
Hawaii	3.2
Utah	3.2
North Dakota	3.0
New Hampshire	2.8
South Dakota	2.8

October 2016

October 2016

Highest County Unemployment Rates		Lowest County Unemployment Rates	
Orangeburg	9.3%	Charleston	3.7%
Bamberg	9.1%	Lexington	3.8%
Marion	8.7%	Greenville	3.9%
Allendale	8.1%	Newberry	3.9%
Marlboro	7.7%	Jasper	4.1%

Economic Indicators Average Hours & Earnings		
	United States (SA)	SC (Unadj.)
Manufacturing		
Avg. Weekly Earning	\$1,072.63	\$803.64
Avg. Weekly Hours	40.8	41.9
Avg. Hourly Wage	\$26.29	\$19.18

South Carolina Nonfarm Employment Trends for October - Seasonally Adjusted

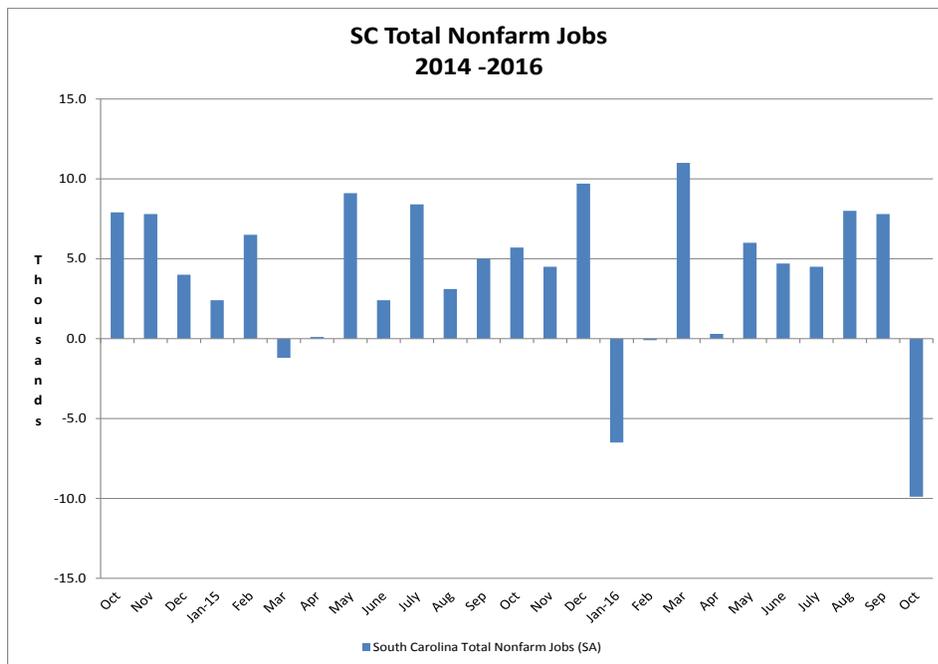
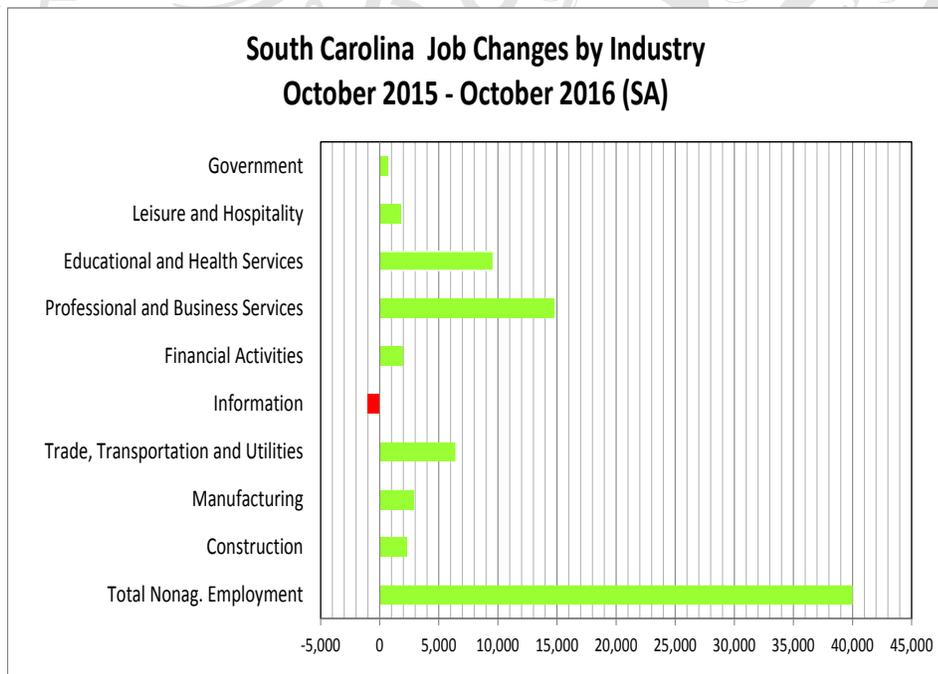
In October 2016, the seasonally adjusted, nonfarm payroll level decreased by 9,900 from September to a level of 2,061,000.

Notable declines in employment were Education and Health Services (-2,000); Manufacturing (-1,900); Leisure and Hospitality (-1,800); Financial Activities (-1,600); Government (-1,400); and Trade, Transportation, and Utilities (-1,300). Additional losses were also seen in Other Services (-700) and Information (-300). Industries reporting growth were Construction (+500) and Professional and Business Services (+500).

Over-the-year growth in nonfarm employment was up 40,000. Growth was noted in Professional and Business Services (+14,800); Education and Health Services (+9,600); Trade, Transportation, and Utilities (+6,400); Manufacturing (+2,900); Construction (+2,300); Financial Activities (+2,000); Leisure and Hospitality (+1,800); Government (+700); and Other Services (+100). Information (-1,000) saw a drop in employment.

Every Metropolitan Statistical Area (MSA) saw seasonally adjusted, payroll employment decrease compared to over-the-month. The most noticeable decrease was in Columbia (-2,700). Other declines were Florence (-800), Charleston (-700) and Sumter (-300).

Most MSAs saw seasonally adjusted, payroll employment growth compared to over-the-year. Charleston (+11,100), Columbia (+7,600) and Sumter (+200) saw increases, while Florence remained unchanged.



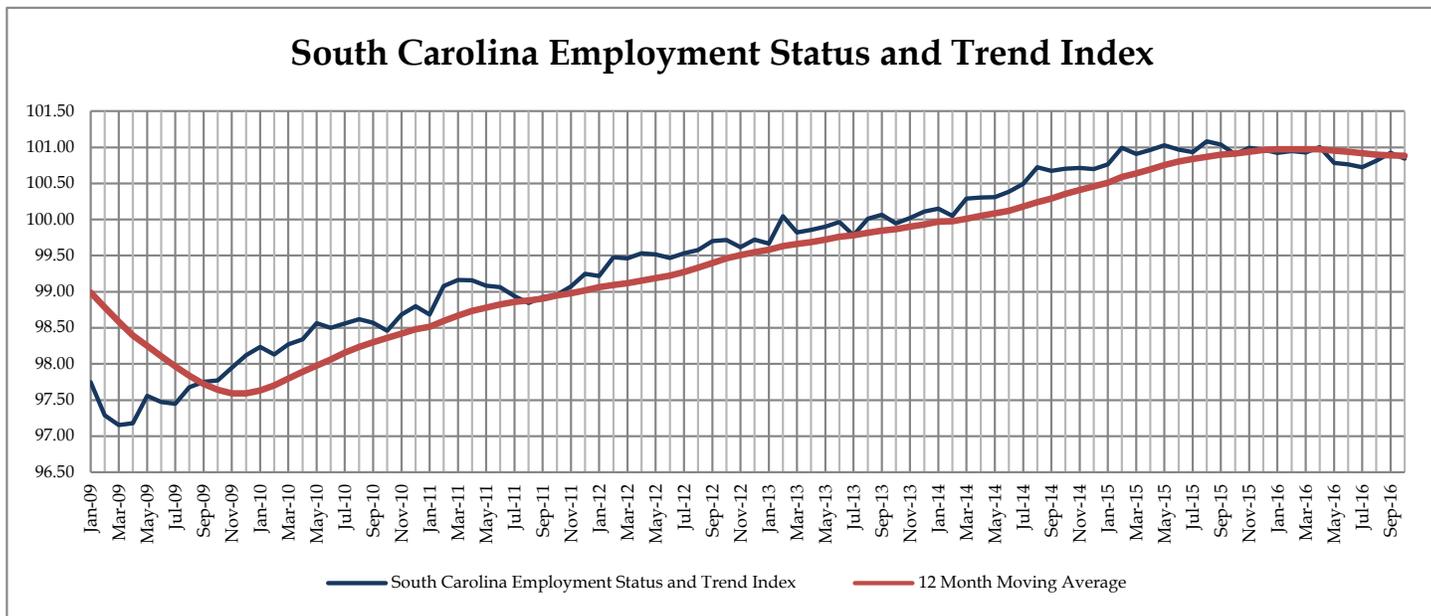
MSA	Over Month % Change	Over Year % Change
Charleston MSA	-0.20%	3.31%
Columbia MSA	-0.68%	1.96%
Florence MSA	-0.92%	-0.23%
Sumter MSA	-0.76%	0.51%

To see the monthly not seasonally adjusted data series, go to www.SCWorkforceInfo.com (Employment and Wage Data section)

Employment Changes by County
August 2016 through October 2016

County	Employment			Net Change From	
	Oct 2016	Sep 2016	Aug 2016	Sep '16 - Oct '16	Aug '16 - Sep '16
Abbeville	10,062	9,972	9,881	90	91
Aiken	70,352	70,015	70,769	337	-754
Allendale	2,528	2,534	2,602	-6	-68
Anderson	86,511	85,578	85,276	933	302
Bamberg	5,042	5,031	5,094	11	-63
Barnwell	7,933	7,893	7,930	40	-37
Beaufort	68,962	70,077	71,698	-1,115	-1,621
Berkeley	91,433	91,065	91,064	368	1
Calhoun	6,683	6,696	6,707	-13	-11
Charleston	195,474	194,817	194,839	657	-22
Cherokee	22,609	22,394	22,203	215	191
Chester	12,990	12,801	12,909	189	-108
Chesterfield	20,727	20,614	20,734	113	-120
Clarendon	12,423	12,405	12,522	18	-117
Colleton	16,360	16,292	16,294	68	-2
Darlington	28,106	28,093	28,426	13	-333
Dillon	11,899	11,889	12,070	10	-181
Dorchester	70,841	70,574	70,609	267	-35
Edgefield	10,160	10,150	10,351	10	-201
Fairfield	9,663	9,670	9,655	-7	15
Florence	61,925	61,773	62,040	152	-267
Georgetown	24,207	24,295	24,578	-88	-283
Greenville	236,676	234,049	233,031	2,627	1,018
Greenwood	30,338	30,091	29,937	247	154
Hampton	7,790	7,852	8,067	-62	-215
Horry	128,009	132,093	136,948	-4,084	-4,855
Jasper	11,403	11,596	11,852	-193	-256
Kershaw	28,063	28,076	28,011	-13	65
Lancaster	35,074	34,556	34,777	518	-221
Laurens	29,478	29,194	29,160	284	34
Lee	6,064	6,066	6,134	-2	-68
Lexington	141,830	141,761	140,993	69	768
McCormick	3,326	3,303	3,289	23	14
Marion	11,922	11,955	12,097	-33	-142
Marlboro	8,991	8,931	8,920	60	11
Newberry	18,470	18,471	18,701	-1	-230
Oconee	33,777	33,539	33,491	238	48
Orangeburg	34,210	34,054	34,074	156	-20
Pickens	54,580	53,985	53,728	595	257
Richland	192,476	192,108	190,362	368	1,746
Saluda	8,582	8,672	8,910	-90	-238
Spartanburg	136,328	134,784	133,785	1,544	999
Sumter	41,868	41,792	41,756	76	36
Union	11,184	11,060	10,980	124	80
Williamsburg	12,106	12,056	12,115	50	-59
York	123,238	121,301	121,737	1,937	-436

South Carolina Employment Status and Trend Index



For the month of October, the South Carolina Employment Status and Trend Index (SCESTI), an aggregate of five labor-market indicators, fell from its revised September figure of 100.92, nudging slightly lower in October to 100.84. Between December and April, the SCESTI had remained essentially flat. Since April, the 12-month moving average has been slowly declining as the index has fluctuated. In October, the SCESTI fell below its 12-month moving average of 100.88, after having risen above it with September's revised figures.

The underlying components presented a mixed message this month with two components moving in a positive direction and three components falling. The Conference Board's Help Wanted Online® (HWOL) data, which tracks the number of available job openings posted online, rose by 100 in October to 59,100 from September's figure of 58,100. The Conference Board's Employment Trends Index increased in October, rising to 128.97 points over a revised September value of 128.29. The Bureau of Labor Statistic's Weekly Manufacturing Hours data showed production hours decreasing to a preliminary 41.9 hours per week in October, over its September level of 42.5. The Conference Board's Consumer Confidence Index fell nearly 5.0 points from September's value of 103.5 to 98.6 in October. Initial claims for Unemployment Insurance rose sharply from a September average of 2,254 per week to an October average of 2,935 per week. Compared to October of 2015, the SCESTI is 0.06 points below the year-ago value of 100.90.

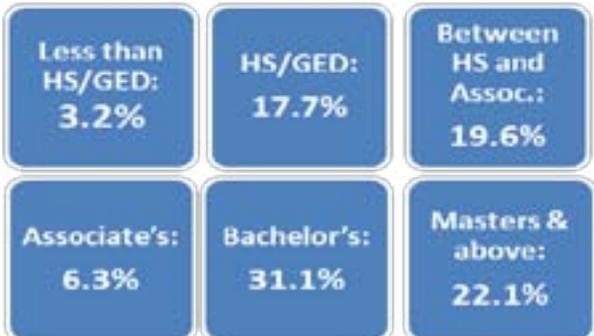
SOUTH CAROLINA ENTREPRENEURS

The Annual Survey of Entrepreneurs (ASE) is produced by the U.S. Census Bureau, with the Ewing Marion Kauffman Foundation, and the Minority Business Development Agency. It includes “all nonfarm businesses filing Internal Revenue Service tax forms as individual proprietorships, partnerships, or any type of corporation, and with receipts of \$1,000 or more.” Approximately 290,000 businesses in South Carolina were surveyed for the 2014 analysis (the latest data available). For more detailed data, please go to <http://www.census.gov/programs-surveys/ase/about.html>.

Note: Data does not include Crop and Animal Production; Rail Transportation; Postal Service; Monetary Authorities; Funds/Trusts/Other Financial Vehicles; Religious, Grantmaking, Civic, Professional Organizations; Private Households; and Public Administration.



Owners Educational Attainment



Age of Owners

