Employment Continues to Rise; Unemployment Rate Falls

Employment: The seasonally adjusted monthly survey of households, referencing the week of August 12th, estimated the number of South Carolinians working rose to 2,264,535, which yields an employment-population ratio of 54.8 percent.

- That is an increase of 18,532 people over July 2020.
- That is also a significant decrease of 52,248 people over August 2019.

Unemployment: Unemployment decreased to 152,936 people.

- That is a decrease of 59,966 people since July 2020 and a significant increase of 92,796 over August 2019.
- The state’s seasonally adjusted unemployment rate decreased to 6.3 percent over the month from July's revised rate of 8.7 percent.

Labor force: The state’s estimated labor force (people working plus people not working but searching for work) decreased to 2,417,471.

- That is a decrease of 41,434 people over July 2020.
- That is an increase of 40,458 individuals over August 2019.
- The labor force participation rate in August 2020 was 58.5 percent, decreasing from 59.6 percent in July.
U.S. Unemployment Rates Are Mostly Lower in August; S.C. Rate Falls to 6.3 Percent, Ranked 15th Lowest in the Nation

Unemployment rates were lower in August in 41 states, higher in two states and stable in seven states and the District of Columbia. All 50 states and the District of Columbia had jobless rate increases from a year earlier. The national unemployment rate declined over the month to 8.4 percent, while South Carolina’s unemployment rate fell to 6.3 percent, ranking 15th lowest of the 50 states and the District of Columbia.

Nonfarm payroll employment increased in 40 states and the District of Columbia and was unchanged in 10 states and the District of Columbia in August. Forty-nine states and the District of Columbia had over-the-year decreases in nonfarm payroll employment in August, while Idaho was unchanged. The largest year-ago job declines occurred in California (-1,598,200), New York (-1,214,500) and Texas (-616,600). The largest year ago percentage declines occurred in Hawaii (-16.1 percent), New York (-12.4 percent), and Massachusetts (-10.9 percent).

August Unemployment Rates By County

County unemployment rates fell across the state as the not seasonally adjusted, statewide unemployment rate dropped significantly in August. Rates ranged from a low of 4.1 percent in Saluda County to a high of 10.8 percent in Allendale and Marlboro counties.

Economic Indicators

Average Hours & Earnings

<table>
<thead>
<tr>
<th></th>
<th>Manufacturing</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>United States (SA)</td>
<td>Monthly Change</td>
</tr>
<tr>
<td>Avg Weekly Earnings</td>
<td>$1,156.80</td>
<td>$14.23</td>
</tr>
<tr>
<td>Avg Weekly Hours</td>
<td>40.0</td>
<td>0.3</td>
</tr>
<tr>
<td>Avg Hourly Wages</td>
<td>$28.92</td>
<td>$0.14</td>
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</tbody>
</table>
The Current Employment Survey of businesses in South Carolina marked an increase of 19,700 nonfarm payroll jobs over the month to a level of 2,092,200.

Industries reporting gains were Government (+10,900); Professional and Business Services (+5,300); Trade, Transportation, and Utilities (+3,100); Leisure and Hospitality (+2,800); Construction (+1,100); Financial Activities (+500) and Other Services (+500). Retail Trade increased (+3,600) over the month.

Decreases were noticed in the Education and Health Services (-4,000); Information (-400) and Manufacturing (-200) industries.

From August 2019 to August 2020, South Carolina’s economy has lost 104,700 seasonally adjusted, nonfarm jobs.

Only the Other Services (+1,400) and Construction (+1,200) industries reported gains over the year.

Decreases were reported in Leisure and Hospitality (-55,800); Education and Health Services (-15,600); Trade, Transportation, and Utilities (-12,500); Professional and Business Services (-8,600); Government (-7,300); Manufacturing (-3,600); Financial Activities (-2,200) and Information (-1,500). Retail Trade decreased (-6,600) over the year.

### Economic Indicators (August 2020)

<table>
<thead>
<tr>
<th>MSA</th>
<th>Over Month % Change</th>
<th>Over Year % Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sumter MSA</td>
<td>1.87%</td>
<td>-4.02%</td>
</tr>
<tr>
<td>Greenville MSA</td>
<td>0.96%</td>
<td>-3.36%</td>
</tr>
<tr>
<td>Charleston MSA</td>
<td>0.75%</td>
<td>-7.20%</td>
</tr>
<tr>
<td>Columbia MSA</td>
<td>-0.05%</td>
<td>-5.63%</td>
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</tbody>
</table>

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

S.C. Gross Domestic Product

Source: U.S. Bureau of Economic Analysis

S.C. Labor Force Participation Rate

Source: DEW, Local Area Unemployment Statistics (LAUS)

S.C. Job Postings by Industry, August 2020

Source: DEW, Quarterly Census of Employment and Wages (QCEW)

S.C. Average Weekly Wage by Industry Group, 2020Q1

Source: Labor Insight Jobs (Burning Glass Technologies)
South Carolina Economic Indicators (Continued)

S.C. Monthly Unemployment Claims Statistics

Source: U.S. Department of Labor
Growing and Declining Occupations, 2018-2028

The latest available statewide occupational employment projections over the 10-year period 2018-2028 were released in July 2020. Overall, all occupations are projected to grow by 9.2 percent over the period with 296,500 job openings per year.

The fastest growing occupations in percentage terms, that require education beyond high school, with at least 100 job openings per year include:

- Software Developers, Applications
- Information Security Analysts
- Physician Assistants
- Industrial Engineers
- Massage Therapists
- Market Research Analysts
- Nurse Practitioners
- Speech-Language Pathologists
- Veterinary Technologists and Technicians
- Medical Assistants
- Health Specialties Teachers, Postsecondary
- Physical Therapists

This listing is dominated by the medical field but includes those in information technology as well. Of all occupations, those requiring a master’s degree are growing fastest at 12.4 percent, followed by those requiring a postsecondary award at 11.6 percent and those requiring an associates or bachelor’s degree at 11.3 percent.

The listing of the fastest declining occupations highlights positions across the economy of South Carolina as shown below:

- Respiratory Therapy Technicians
- Parking Enforcement Workers
- Telephone Operators
- Cutters and Trimmers, Hand
- Word Processors and Typists
- Fallers
- Fabric and Apparel Patternmakers
- Desktop Publishers
- Photographic Process Workers and Processing Machine Operators
- Switchboard Operators, Including Answering Service
- Data Entry Keyers

Declining occupations with the highest employment include:

- Cashiers
- Secretaries and Administrative Assistants, Except Legal, Medical, and Executive
- Inspectors, Testers, Sorters, Samplers, and Weighers
- Packers and Packagers, Hand
- Cooks, Fast Food
- Correctional Officers and Jailers

Click here for access to the LMI website. Under Data Trends menu, choose Employment and Wage Data-Occupation Data-Long-term Occupational Employment Projections to obtain data.