

# INSIGHTS

**3.2%**  
February  
Unemployment Rate

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SC Department of Employment and Workforce

Business Intelligence Department

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## Economic Indicators

February 2019 - Seasonally Adjusted (SA)

	United States	SC
Labor Force	163,184,000	2,341,708
Employed	156,949,000	2,267,211
Unemployed	6,235,000	74,497
Unemp. Rate	3.8%	3.2%

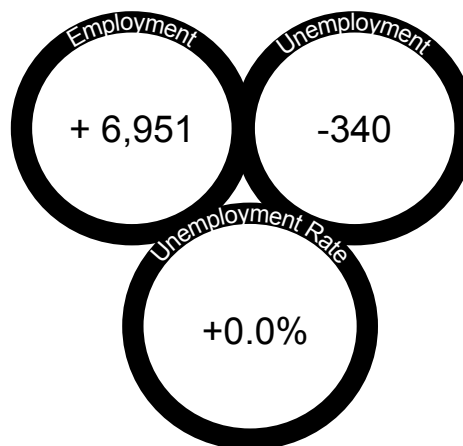
## Number of South Carolinians working sets another record; unemployment rate remains steady

The number of individuals working increased by an estimated 6,951 people in February 2019, marking a new record of 2,267,211.

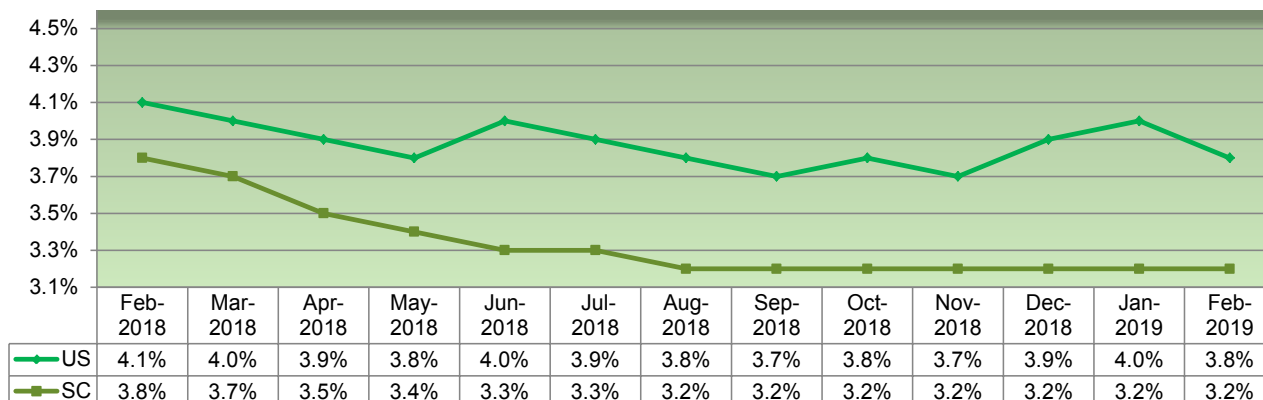
Unemployment decreased by 340 people over the month to 74,497. The state's labor force increased by 6,611 to 2,341,708 people. The state's seasonally adjusted unemployment rate remained unchanged for the seventh consecutive month at 3.2 percent.

Since February of 2018, employment rose by 38,018 people, and the labor force climbed by 24,500 people. The level of unemployed fell by 13,525.

Nationally, the unemployment rate declined to 3.8 percent from January's rate of 4.0 percent.



South Carolina vs U.S. Unemployment Rate  
February 2018 - February 2019



### U.S. unemployment rate rises in January 2019, S.C. rate ranked 14<sup>th</sup> lowest

Unemployment rates were lower in January in three states, higher in three states, and stable in 44 states and the District of Columbia. Nine states had jobless rate decreases from a year earlier, one state had an increase and 40 states and the District had little or no change. South Carolina's unemployment rate was 3.2 percent, ranking 14th lowest of 50 states and the District of Columbia.

Nonfarm payroll employment increased in 13 states in January 2019. The largest job gains occurred in North Carolina (+34,700), Illinois (+24,400), and Virginia (+23,700). Twenty-six states had over-the-year increases in nonfarm payroll employment in January. The largest job gains occurred in Texas (+292,000), California (+246,400) and Florida (+209,500). The largest percentage gain occurred in Nevada (+3.9 percent), followed by Utah (+3.4 percent) and Arizona (+2.8 percent).

Iowa	2.4
New Hampshire	2.4
North Dakota	2.5
Vermont	2.5
Hawaii	2.7
Idaho	2.8
Nebraska	2.8
Virginia	2.8
South Dakota	2.9
Minnesota	3.0
Wisconsin	3.0
Massachusetts	3.1
Utah	3.1
Missouri	3.2
Oklahoma	3.2
<b>South Carolina</b>	<b>3.2</b>
Tennessee	3.3
Florida	3.4
Kansas	3.4
Delaware	3.5
Indiana	3.5
Maine	3.5
Arkansas	3.7
Colorado	3.7
Maryland	3.7
Alabama	3.8
Connecticut	3.8
Georgia	3.8
Montana	3.8
North Carolina	3.8
Texas	3.8
New York	3.9
Michigan	4.0
New Jersey	4.0
Rhode Island	4.0
Wyoming	4.0
Pennsylvania	4.1
<b>United States</b>	<b>4.0</b>
California	4.2
Kentucky	4.2
Illinois	4.3
Oregon	4.3
Nevada	4.4
Washington	4.5
Mississippi	4.7
Ohio	4.7
Louisiana	4.9
Arizona	5.1
New Mexico	5.1
West Virginia	5.2
District of Columbia	5.4
Alaska	6.5

### January unemployment rate by county

Not seasonally adjusted, county unemployment rates were higher across the state in January as not seasonally adjusted, statewide unemployment levels increased over the month. Overall, county unemployment rates ranged from 6.6 percent in Bamberg County to 2.9 percent in Charleston and Lexington counties.

Over the year, 41 of 46 counties experienced employment growth with Charleston (+6,118), Horry (+5,224) and Berkeley (+4,841) counties showing the highest growth levels.



January 2019

Highest County Unemployment Rates		Lowest County Unemployment Rates	
Bamberg	6.6%	Charleston	2.9%
Allendale	6.1%	Lexington	2.9%
Fairfield	5.9%	Greenville	3.1%
Marion	5.8%	Saluda	3.1%
Orangeburg	5.8%	Berkeley	3.2%

January 2019

Economic Indicators Average Hours & Earnings		
	United States (SA)	SC (Unadj.)
Manufacturing		
Avg. Weekly Earnings	\$1,112.21	\$887.48
Avg. Weekly Hours	40.8	44.0
Avg. Hourly Wage	\$27.26	\$20.17

### South Carolina unemployment rate ranked 14th lowest in nation in February

Unemployment rates were lower in February in four states and stable in 46 states and the District of Columbia. Seven states had jobless rate decreases from a year earlier; two states had increases and 41 states and the District had little or no change. In February, South Carolina's unemployment rate ranked 14th lowest out of 50 states and the District of Columbia.

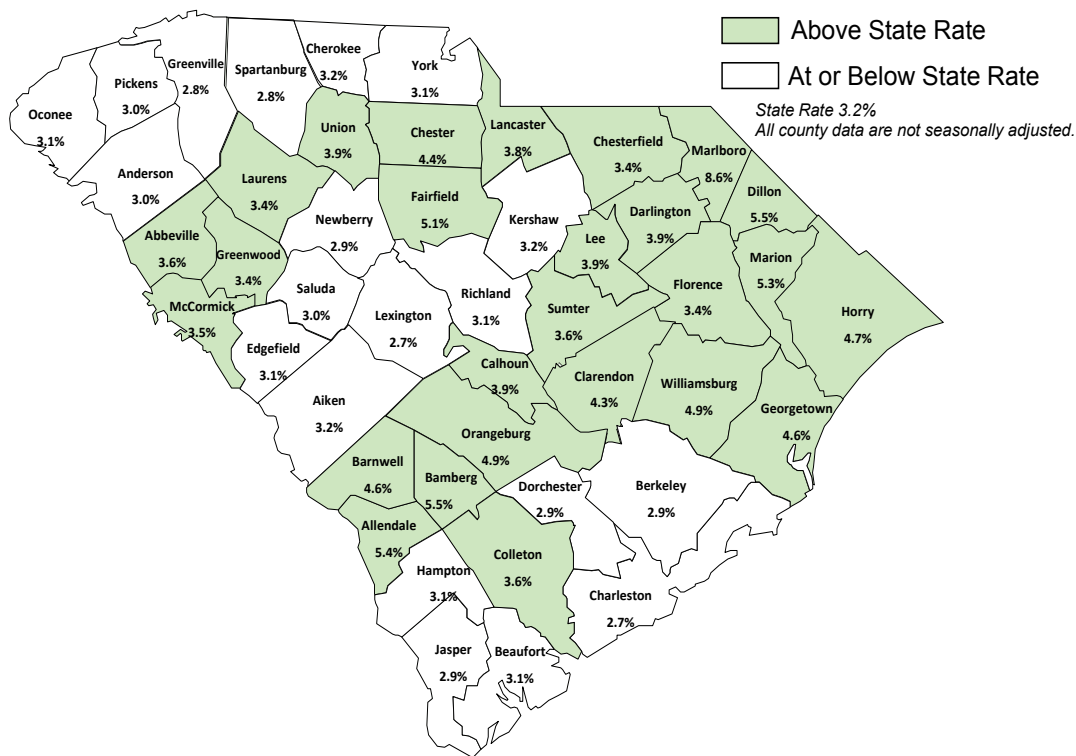
Nonfarm payroll employment increased in two states in February 2019: Florida (+25,200, or +0.3 percent) and Idaho (+3,600, or +0.5 percent). Twenty-two states had over-the-year increases in nonfarm payroll employment in February. The largest job gains occurred in Texas (+268,800), California (+222,500) and Florida (+211,900). The largest percentage gain occurred in Nevada (+3.5 percent), followed by Utah (+2.9 percent).

### February unemployment rate by county

Not seasonally adjusted, county unemployment rates were lower across the state in 44 of 46 counties. Not seasonally adjusted, statewide unemployment levels increased significantly over the month. The exceptions were Dillon and Marlboro counties. Overall, county unemployment rates ranged from 8.6 percent in Marlboro County to 2.7 percent in Charleston and Lexington counties.

Over the year, 43 of 46 counties experienced employment growth with Horry (+6,077), Charleston (+5,727), and Greenville (+5,420) counties showing the largest growth levels.

Iowa	2.4
New Hampshire	2.4
North Dakota	2.4
Vermont	2.4
Hawaii	2.7
Nebraska	2.8
Idaho	2.9
South Dakota	2.9
Virginia	2.9
Wisconsin	2.9
Massachusetts	3.0
Utah	3.0
Minnesota	3.1
Missouri	3.2
<u>South Carolina</u>	<u>3.2</u>
Tennessee	3.2
Oklahoma	3.3
Delaware	3.4
Kansas	3.4
Maine	3.4
Florida	3.5
Indiana	3.5
Alabama	3.7
Colorado	3.7
Maryland	3.7
Arkansas	3.8
Connecticut	3.8
Montana	3.8
Texas	3.8
<u>United States</u>	<u>3.8</u>
Georgia	3.9
New York	3.9
North Carolina	3.9
Rhode Island	3.9
Wyoming	3.9
Michigan	4.0
New Jersey	4.0
Pennsylvania	4.0
Kentucky	4.1
California	4.2
Illinois	4.3
Nevada	4.3
Oregon	4.4
Washington	4.5
Ohio	4.6
Mississippi	4.8
Louisiana	4.9
Arizona	5.1
New Mexico	5.1
West Virginia	5.2
District of Columbia	5.5
Alaska	6.5



February 2019

Highest County Unemployment Rates		Lowest County Unemployment Rates	
Marlboro	8.6%	Charleston	2.7%
Bamberg	5.5%	Lexington	2.7%
Dillon	5.5%	Greenville	2.8%
Allendale	5.4%	Spartanburg	2.8%
Marion	5.3%	Berkeley	2.9%

February 2019

Economic Indicators		
Average Hours & Earnings		
	United States (SA)	SC (Unadj.)
Manufacturing		
Avg. Weekly Earnings	\$1,114.37	\$979.42
Avg. Weekly Hours	40.7	43.3
Avg. Hourly Wage	\$27.38	\$20.31

South Carolina nonfarm employment trends for January - seasonally adjusted

In January 2019 seasonally adjusted, nonfarm payrolls increased by 7,400 over the month to a record level of 2,173,900.

The increase was mostly due to the influence in employment levels occurring in Trade Transportation, and Utilities (+2,600); Professional and Business Services (+1,900); Manufacturing (+1,500); Leisure and Hospitality (+1,100) and Government (+800). Also reporting marginal increases were Information (+200); Education and Health Services (+200) and Financial Activities (+100).

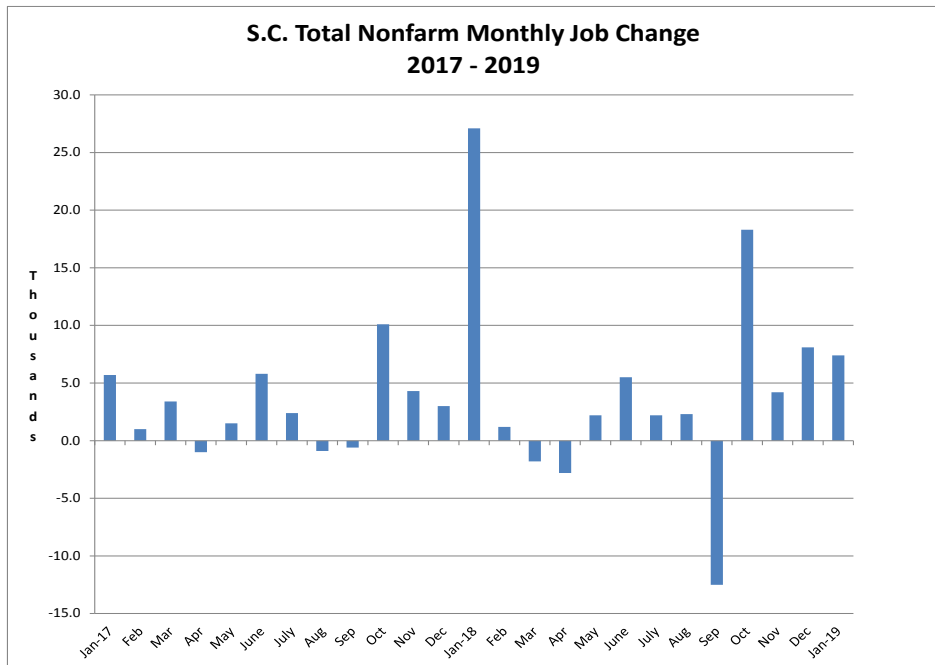
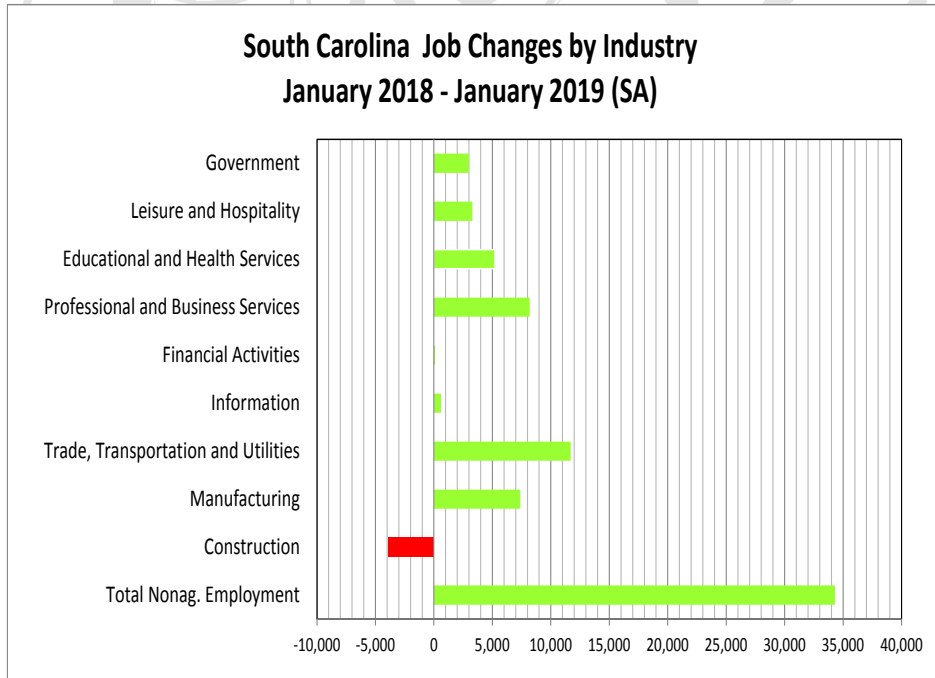
Industries reporting declines were Construction (-800) and Other Services (-300).

From January 2018 to January 2019, South Carolina's economy has added 34,300 seasonally adjusted, nonfarm jobs. Industries marking growth were Trade, Transportation, and Utilities (+11,700); Professional and Business Services (+8,200); Manufacturing (+7,400); Education and Health Services (+5,200); Leisure and Hospitality (+3,300); Government (+3,000); Information (+600) and Financial Activities (+100).

However, noticeable decreases were seen in Construction (-3,900) and Other Services (-1,400).

For the Metropolitan Statistical Areas, seasonally adjusted, total nonfarm payroll job increases were seen in Spartanburg (+1,900), Greenville (+1,800), Columbia (+1,200), Hilton Head (+1,200), Charleston (+600) and Florence (+600). Myrtle Beach (-200) and Sumter (-200) metropolitan areas saw a slight decrease during the month.

Over the year, all Metropolitan Statistical Areas saw an increase in seasonally adjusted payroll.



MSA	Over Month % Change	Over Year % Change
Florence MSA	0.65%	1.09%
Greenville MSA	0.42%	1.18%
Columbia MSA	0.30%	1.10%
Charleston MSA	0.16%	2.54%

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

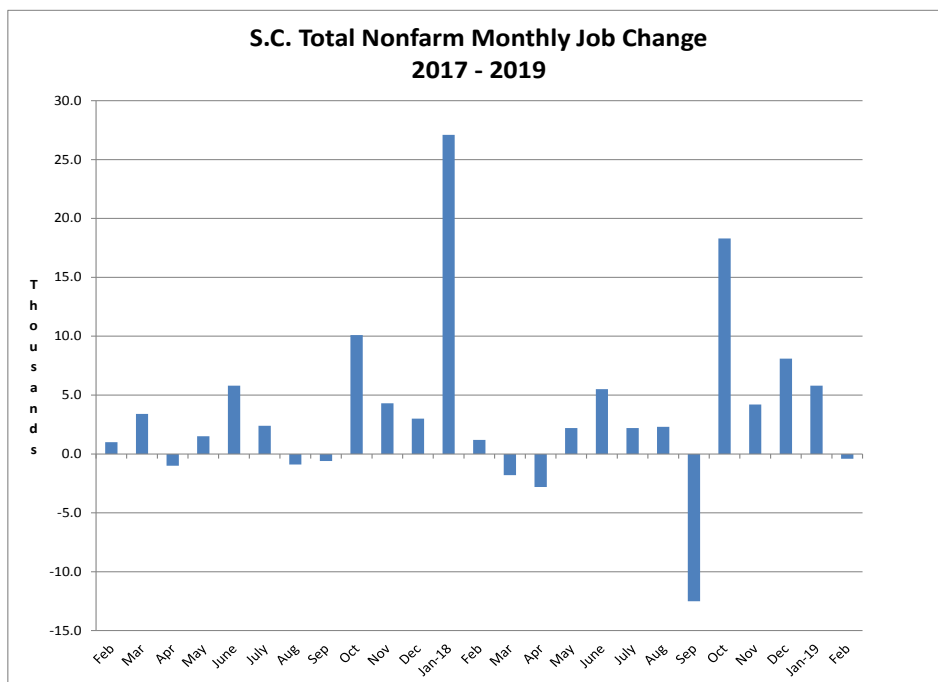
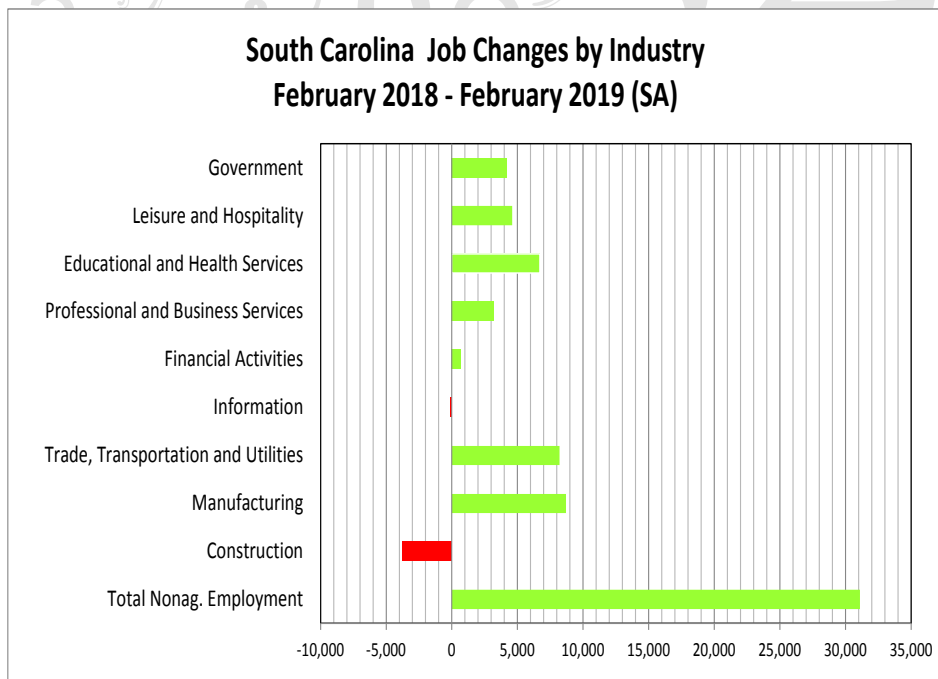
### South Carolina nonfarm employment trends for February - seasonally adjusted

In February 2019, seasonally adjusted, nonfarm payrolls decreased by 400 over the month to a level of 2,171,900. The decline was mostly due to downturns in the Leisure and Hospitality (-2,300); Trade Transportation, and Utilities (-1,700); Professional and Business Services (-800); Information (-100) and Financial Activities (-100) industries. Industries reporting increases were Manufacturing (+1,400); Education and Health Services (+1,400); Construction (+700); Government (+700) and Other Services (+500).

From February 2018 to February 2019, South Carolina's economy has added 31,100 seasonally adjusted, nonfarm jobs. Industries marking growth were Manufacturing (+8,700); Trade, Transportation, and Utilities (+8,200); Education and Health Services (+6,700); Leisure and Hospitality (+4,600); Government (+4,200); Professional and Business Services (+3,200) and Financial Activities (+700). Decreases were seen in Construction (-3,800); Other Services (-1,300) and Information (-100).

For the Metropolitan Statistical Areas, seasonally adjusted, total nonfarm payroll job increases were seen in Greenville (+700), Myrtle Beach (+600) and Charleston (+400). Decreases were reported in Columbia (-600), Florence (-300), Hilton Head (-100) and Sumter (-100), while Spartanburg saw no change during the month.

Over the year, all Metropolitan Statistical Areas saw an increase in seasonally adjusted payroll. Leading with employment gains were Charleston (+7,300), Greenville (+6,400), Myrtle Beach (+5,900), Columbia (+3,300), Spartanburg (+2,900), Hilton Head (+2,600), Florence (+1,100) and Sumter (+100).



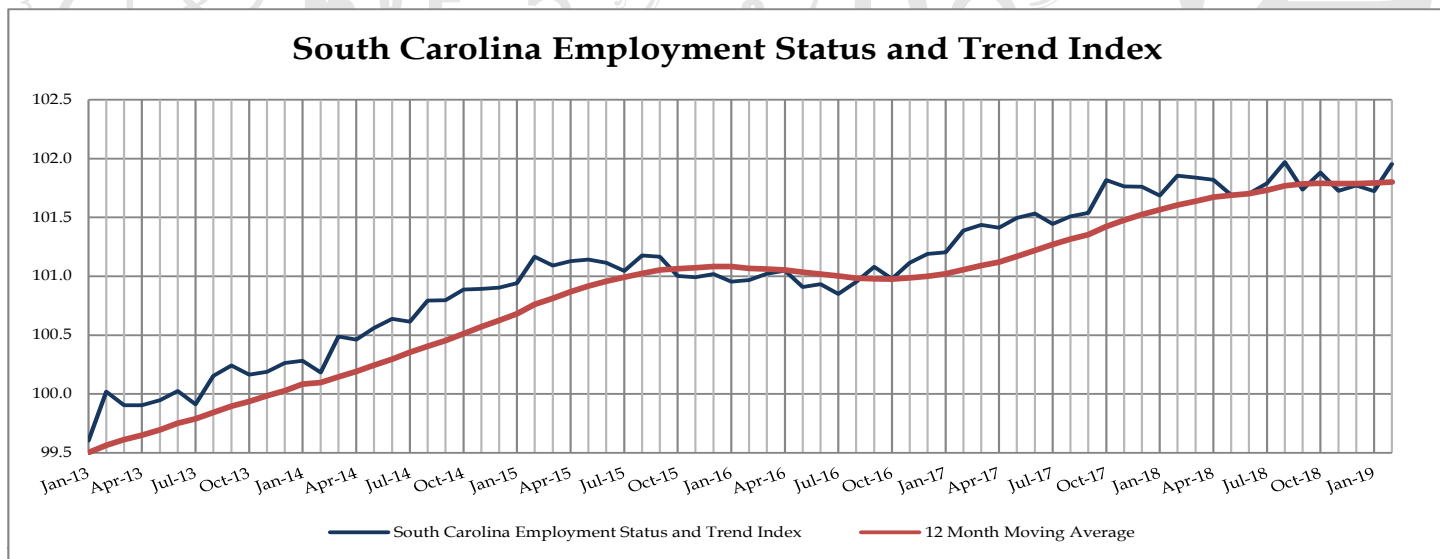
MSA	Over Month % Change	Over Year % Change
Charleston MSA	0.63%	1.69%
Columbia MSA	0.63%	0.83%
Greenville MSA	0.49%	1.18%
Florence MSA	0.33%	1.32%

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

**Employment changes by county**  
December 2018 through February 2019

County	Employment			Net Change From	
	Feb 2019	Jan 2019	Dec 2018	Jan '19 - Feb '19	Dec '18 - Jan '19
Abbeville	9,844	9,717	9,830	127	-113
Aiken	73,157	72,210	72,876	947	-666
Allendale	2,653	2,643	2,663	10	-20
Anderson	87,936	86,962	87,551	974	-589
Bamberg	4,732	4,701	4,966	31	-265
Barnwell	8,127	8,043	7,820	84	223
Beaufort	73,424	72,751	71,746	673	1,005
Berkeley	99,034	97,809	95,945	1,225	1,864
Calhoun	6,465	6,405	6,553	60	-148
Charleston	203,008	200,460	200,519	2,548	-59
Cherokee	24,835	24,519	23,551	316	968
Chester	12,827	12,732	13,131	95	-399
Chesterfield	21,669	21,483	21,252	186	231
Clarendon	12,304	12,222	12,074	82	148
Colleton	16,459	16,272	16,552	187	-280
Darlington	29,345	29,195	28,580	150	615
Dillon	12,400	12,329	12,281	71	48
Dorchester	73,568	72,668	72,377	900	291
Edgefield	10,461	10,353	10,320	108	33
Fairfield	9,282	9,189	9,376	93	-187
Florence	64,566	64,095	62,968	471	1,127
Georgetown	25,022	24,729	24,776	293	-47
Greenville	244,883	242,113	242,625	2,770	-512
Greenwood	30,404	30,056	30,100	348	-44
Hampton	8,084	8,045	8,110	39	-65
Horry	137,671	134,735	134,878	2,936	-143
Jasper	11,981	11,862	11,911	119	-49
Kershaw	28,197	27,911	28,017	286	-106
Lancaster	38,552	38,236	38,323	316	-87
Laurens	29,257	28,950	29,402	307	-452
Lee	6,433	6,391	6,166	42	225
Lexington	144,439	142,837	143,414	1,602	-577
McCormick	3,372	3,329	3,307	43	22
Marion	12,435	12,305	11,850	130	455
Marlboro	8,870	8,779	8,952	91	-173
Newberry	18,457	18,340	18,198	117	142
Oconee	34,679	34,319	33,801	360	518
Orangeburg	33,141	32,812	33,496	329	-684
Pickens	55,177	54,540	55,253	637	-713
Richland	191,517	189,218	192,341	2,299	-3,123
Saluda	8,739	8,723	8,670	16	53
Spartanburg	145,828	143,862	142,209	1,966	1,653
Sumter	43,124	42,818	42,465	306	353
Union	11,305	11,152	11,273	153	-121
Williamsburg	11,925	11,824	12,005	101	-181
York	131,929	130,743	131,479	1,186	-736

S.C. Employment Status and Trend Index rises above its 12-month moving average in February



**“With the Index’s rise above its 12-month moving average in February, SCESTI indicates a more positive direction for employment change over the next several months.”**

The new year of 2019 brought the benchmarking of the S.C. Employment Status and Trend Index (SCESTI) and its components. SCESTI, an aggregate of five labor-market indicators, rose by twenty-three points over its revised January 2019 value of 101.72 to a level of 101.95 in February 2019. The Index rose above its 12-month moving average, which inched upward to 101.80 for the month from a revised value of 101.79 in January.

Four of the five underlying labor-market components moved in a positive direction in February. Initial claims for Unemployment Insurance fell from a January average of 2,864 per week to a February average of 1,974 per week. The Conference Board’s Consumer Confidence Index rose by 9.7 points from January’s value of 121.7 to 131.4 in February. The Conference Board’s Employment Trends Index rose in February to 111.15 points from a January revised value of 109.34. The Conference Board’s Help Wanted Online® data, which tracks the number of available job openings posted online, climbed by 1,727 ads in February to 69,974 from 68,247 in January. The Bureau of Labor Statistic’s S.C. Weekly Manufacturing Hours data showed production hours dipping to a preliminary 43.3 hours per week in February from its revised January level of 43.6.

SCESTI remained above its year-ago figure of 101.85 in February of 2018. With the Index’s rise above its 12-month moving average in February, SCESTI indicates a more positive direction for employment change over the next several months.

S.C. Online Job Advertisements

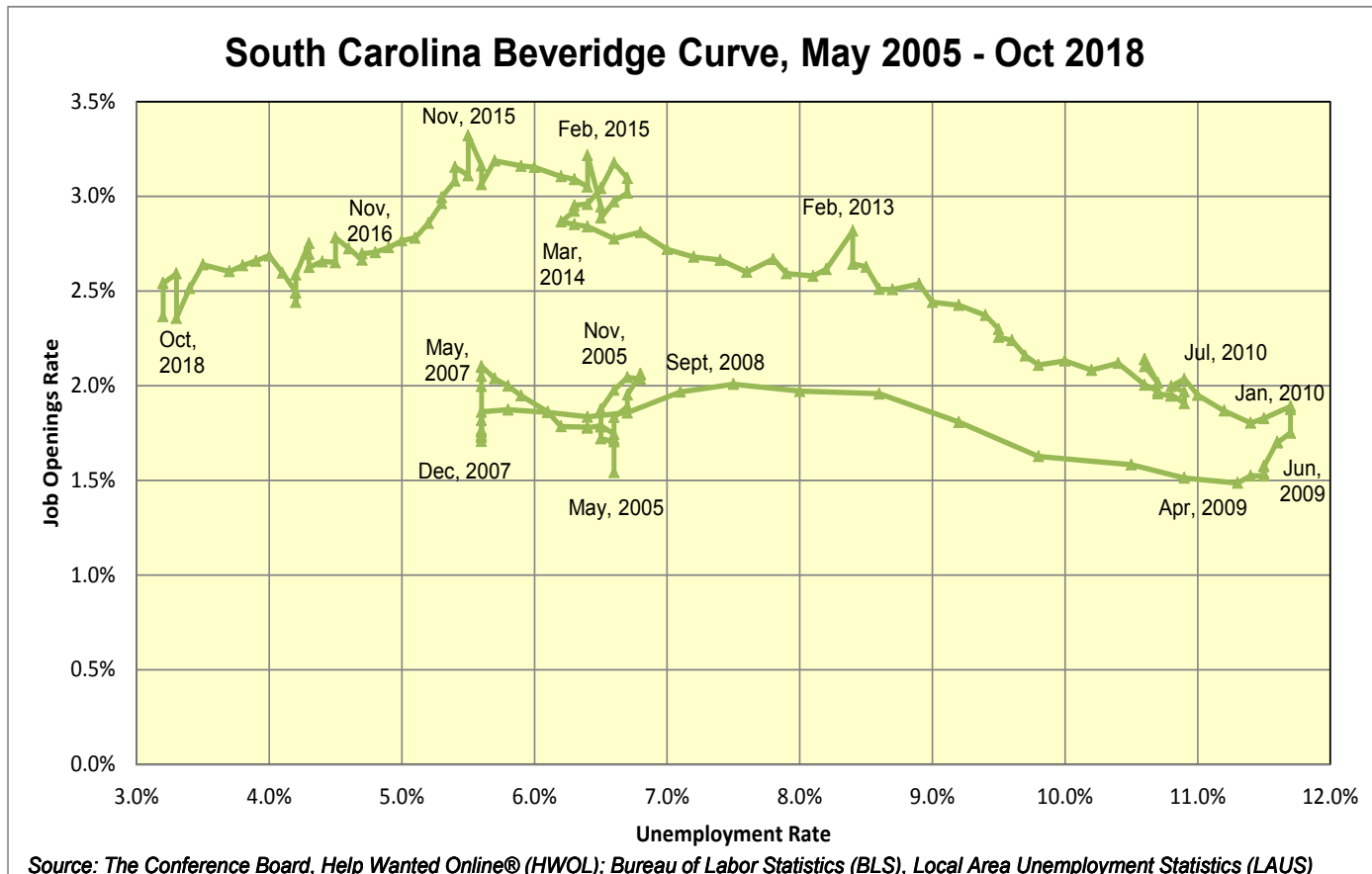
S.C. Avg. Weekly Manufacturing Hours

U.S. Consumer Confidence Index

U.S. Employment Trends Index

S.C. Initial Unemployment Insurance Claims

## South Carolina Beveridge Curve



The Beveridge Curve is a graphic representation of the state of the labor market of an area. The curve is an economic tool that relates the job-openings rate to the unemployment rate over time. The job-openings rate for South Carolina is measured by the number of job openings (Help Wanted Online® series) divided by the labor force. A higher job-openings rate with a low unemployment rate is considered a positive economic measure. The original curve was developed by English economists in 1958.<sup>1</sup>

The South Carolina curve begins in May 2005 in the lower center on the graph above. As the housing bubble expanded, the unemployment rate fell, pushing the curve to the left. The Great Recession officially began in December 2007 at generally an unemployment rate low point. As the Recession took hold, unemployment rose and the chart raced across to the right as the unemployment rate exceeded 11 percent in 2009. The Great Recession officially ended in June 2009 with the curve at the lower right of the graph before it gradually began rising and moving left. The unemployment rate began to fall in 2010 and the job-openings rate increased from the Great Recession low point.

Gradual economic improvement occurred with a high point in the job-openings rate occurring in November 2015. By late in 2018, the unemployment rate reached an all-time low and having a job-openings rate above pre-recession levels, the curve moved to the upper left of the graph, signifying positive economic conditions.

<sup>1</sup> Lubik, T.A. and Rhodes, Karl, "Putting the Beveridge Curve Back to Work", Economic Brief, September 2014, Federal Reserve Bank of Richmond. [https://www.richmondfed.org/publications/research/economic\\_brief/2014/eb\\_14-09](https://www.richmondfed.org/publications/research/economic_brief/2014/eb_14-09)