

From: Bouyea, Robert <RBouyea@dew.sc.gov>
To: Bouyea, Robert RBouyea@dew.sc.gov
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SC Department of Employment and Workforce

NEWS RELEASE

Media Contact:
Robert Bouyea
(803) 737-2623
rbouyea@dew.sc.gov

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South Carolina's Employment Situation September 2016

Employment sets new record high; Unemployment Rate Drops to 4.9 Percent

The number of South Carolinians working in September rose to an all-time high while the state's seasonally adjusted unemployment rate dropped below 5 percent for the first time since April 2001.

South Carolina's seasonally adjusted unemployment rate decreased to 4.9 percent in September from 5.1 percent in August. The state's unemployment rate also dropped below the national rate for the first time since April 2014.

Employment increased in September by 4,682 to 2,185,902, a new record high, and the unemployed level declined by 4,985 to 112,018. The result was a decrease in the labor force from August to September of 303 people. This is the fifth consecutive month the unemployment rate has decreased.

Since September 2015, employment has increased by 55,693, from 2,130,209 to 2,185,902, and unemployment fell 13,012, from 125,030 to 112,018. The labor force grew by 42,681 people, from 2,255,239 to 2,297,920.

Nationally, the unemployment rate increased from 4.9 in August to 5 percent in September.

Nonfarm Employment by Industry (Seasonally Adjusted¹)

September's seasonally adjusted, nonfarm payroll level increased by 6,600 from August to a record high level of 2,069,700.

Industries that recorded increases were Professional and Business Services (+3,300); Education and Health Services (+2,500); Trade, Transportation, and Utilities (+1,600); and Manufacturing (+1,500). Growth also was

reported in Other Services (+900); Leisure and Hospitality (+800); and Information (+100). Losses occurred in Government (-2,800); Construction (-1,000); and Financial Activities (-400).

Compared to a year ago, seasonally adjusted, nonfarm jobs were up 54,400. Growth was noted in Professional and Business Services (+16,800); Education and Health Services (+13,500); Trade, Transportation, and Utilities (+6,000); Manufacturing (+4,300); Leisure and Hospitality (+3,800); Financial Activities (+3,200); Government (+3,200); Construction (+2,600); and Other Services (+1,300). Information (-600) saw a dip in employment.

Nonfarm Employment by Industry (Not Seasonally Adjusted²)

Gains were seen in not seasonally adjusted, nonfarm payroll employment in September: up 9,200 from August to September to a level of 2,068,100. Government rose by 12,300, as local public schools accounted for most of the expansion. Other industries adding to the monthly totals were Education and Health Services (+3,500); Professional and Business Services (+3,300); Manufacturing (+1,500); Other Services (+1,200); and Mining and Logging (+100).

Nonfarm employment loss occurred in the Leisure and Hospitality (-8,500); Trade, Transportation, and Utilities (-1,500); Construction (-1,400); Financial Activities (-1,000); and Information (-300).

Since September 2015, not seasonally adjusted, nonfarm jobs were up 52,000 overall. Over-the-year growth was recorded in Professional and Business Services (+17,100); Education and Health Services (+11,900); Trade, Transportation, and Utilities (+6,000); Manufacturing (+4,400); Government (+3,800); Financial Activities (+2,900); Leisure and Hospitality (+2,500); Construction (+2,000); Other Services (+1,800); and Mining and Logging (+300). Information (-700) fell slightly.

¹**Seasonally Adjusted:** Seasonal adjustment removes the effects of events that follow a more or less regular pattern each year (i.e. tourist-related hiring and school closings in the summer). These adjustments make it easier to observe the cyclical and other nonseasonal movements in data over time.

²**Not Seasonally Adjusted:** Effects of regular or seasonal patterns have not been removed from these data.

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