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SC Department of Employment and Workforce

NEWS RELEASE

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For Immediate Release

South Carolina's Employment Situation October 2015

Unemployment Rate Continues to Drop Employment Gains Remain Robust

The state's seasonally adjusted unemployment rate fell for the fifth consecutive month, declining from 5.7 percent in September to 5.6 percent while the number of people working in South Carolina continued to surge. This unemployment rate is the lowest level since June 2007.

In October, the number of people employed increased by 7,886 to a record level of 2,128,894 while the number of unemployed individuals decreased by 2,395 to 126,577 and the labor force reflected a modest increase of 5,491 to 2,255,471.

Since October 2014, the unemployment total has decreased by 19,155 people, and the labor force has grown by 46,977. In addition, employment rose by 66,132 over the year, the largest 12-month gain since July 1983-84.

Nationally, the unemployment rate dropped from 5.1 percent to 5.0 percent.

Nonagricultural Employment by Industry (Seasonally Adjusted¹)

The October seasonally adjusted, nonfarm payrolls increased from September by 6,600 to reach a record level of 2,022,400.

- The most noticeable upswings occurred in Professional and Business Services (+6,700) and Education and Health Services (+2,700).
- Additional gains were seen in Manufacturing (+600); Trade, Transportation, and Utilities (+500); and Government (+100).

- Financial Activities (-1,400); Leisure and Hospitality (-1,100); Other Services (-800); Construction (-600); and Information (-100) reported decreases.

Compared to a year ago, seasonally adjusted, nonfarm jobs were up 57,100.

- Growth was registered in Professional and Business Services (+16,200); Trade, Transportation, and Utilities (+11,300); Leisure and Hospitality (+11,100); Education and Health Services (+10,700); Construction (+6,200); Government (+3,800); and Other Services (+1,200).
- Drops were recorded in Financial Activities (-2,400) and Manufacturing (-800).

Nonagricultural Employment by Industry (Not Seasonally Adjusted²)

From September to October, not seasonally adjusted, nonfarm payroll employment increased 13,300 to a level of 2,030,100. Professional and Business Services rose by a 6,900 jobs, as businesses prepare staffing for seasonal hiring. Additional upswings occurred in Education and Health Services (+4,100); Government (+3,700); Trade, Transportation, and Utilities (+2,800); Manufacturing (+1,000); Construction (+700); and Information (+100). The most significant loss was reported in Leisure and Hospitality (-4,200) with lesser declines occurring in Financial Activities (-1,100) and Other Services (-700).

From October 2014 to October 2015, not seasonally adjusted, nonfarm jobs were up 57,400. Industries marking strong annual gains were Professional and Business Services (+16,400); Trade, Transportation, and Utilities (+11,300); Leisure and Hospitality (+11,100); Education and Health Services (+10,800); Construction (+6,300); Government (+3,700); and Other Services (+1,200). Financial Activities (-2,400); Manufacturing (-800); and Natural Resources and Mining (-200) fell off over the year.

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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