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**From:** Bouyea, Robert

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**To:** Bouyea, Robert

**Subject:** Unemployment Rate Declines to 15 Year Low



## SC Department of Employment and Workforce

### NEWS RELEASE

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**For Immediate Release**

## **South Carolina's Employment Situation June 2016**

### **Unemployment Rate Declines to 15 Year Low**

The state's seasonally adjusted unemployment rate decreased in June to 5.4 percent from 5.6 percent in May, marking its lowest level since July 2001.

South Carolina's employment level reached another historic high with 2,185,181, gaining slightly in June as 109 people found work.

The number of unemployed decreased in June by nearly 4,270 to 125,591, which pushed the labor force down by 4,161 to 2,310,772 people. Over the year, 67,545 job seekers found work, and the level of unemployed individuals decreased by an estimated 7,250. Since June 2015, the labor force has grown by nearly 60,295 people.

Nationally, the unemployment rate increased by 0.2 percentage point to 4.9 percent in June as many people entered the labor force. The state's unemployment rate has averaged 5.6 percent for the first six months of 2016.

### **Nonfarm Employment by Industry (Seasonally Adjusted<sup>1</sup>)**

June's seasonally adjusted, nonfarm payrolls increased by 5,200 over the month to a record high level of

2,051,100.

- South Carolina saw gains in Professional and Business Services (+3,200); Government (+2,600); and Financial Activities (+1,400). Additional growth was also reported in Trade, Transportation, and Utilities (+200); Education and Health Services (+200); and Information (+100). Industries reporting declines were Manufacturing (-700); Leisure and Hospitality (-700); Other Services (-700); and Construction (-400).
- Compared to a year ago, seasonally adjusted, nonfarm jobs were up 52,300 with increases occurring in the Professional and Business Services (+14,300); Education and Health Services (+8,300); Construction (+6,700); Government (+6,100); Trade, Transportation, and Utilities (+5,400); Leisure and Hospitality (+4,500); Manufacturing (+3,400); Financial Activities (+3,400); and Other Services (+200). Information (-100) saw a slight dip in payroll.

### **Nonfarm Employment by Industry (Not Seasonally Adjusted<sup>2</sup>)**

Not seasonally adjusted, nonfarm payroll employment increased 5,200 from May 2016 to June 2016 for a total of 2,067,900. Growth was concentrated primarily in the Leisure and Hospitality (+5,300) sector.

- Over-the-month increases also came from Professional and Business Services (+4,100); Trade, Transportation, and Utilities (+1,800); and Financial Activities (+1,600). Additional jobs were added in Construction (+700) and Information (+200). Job losses occurred in Government (-4,900); Education and Health Services (-2,900); Other Services (-600); and Manufacturing (-100). Mining and Logging remained the same.
- Since June 2015, not seasonally adjusted, nonfarm jobs were up (+50,400) overall in South Carolina. Growth was experienced in Professional and Business Services (+16,900); Education and Health Services (+8,300); Construction (+6,400); Government (+5,000); Leisure and Hospitality (+4,300); Trade, Transportation, and Utilities (+4,100); Manufacturing (+3,100); Financial Activities (+2,600); and Mining and Logging (+100). The Information sector remained steady, while Other Services (-400) fell.

<sup>1</sup>**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.

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

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