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Subject: ED LS: SC's Jobless rate decrease best in the nation!!! (2 articles)

COLUMBIA REGIONAL BUSINESS REPORT

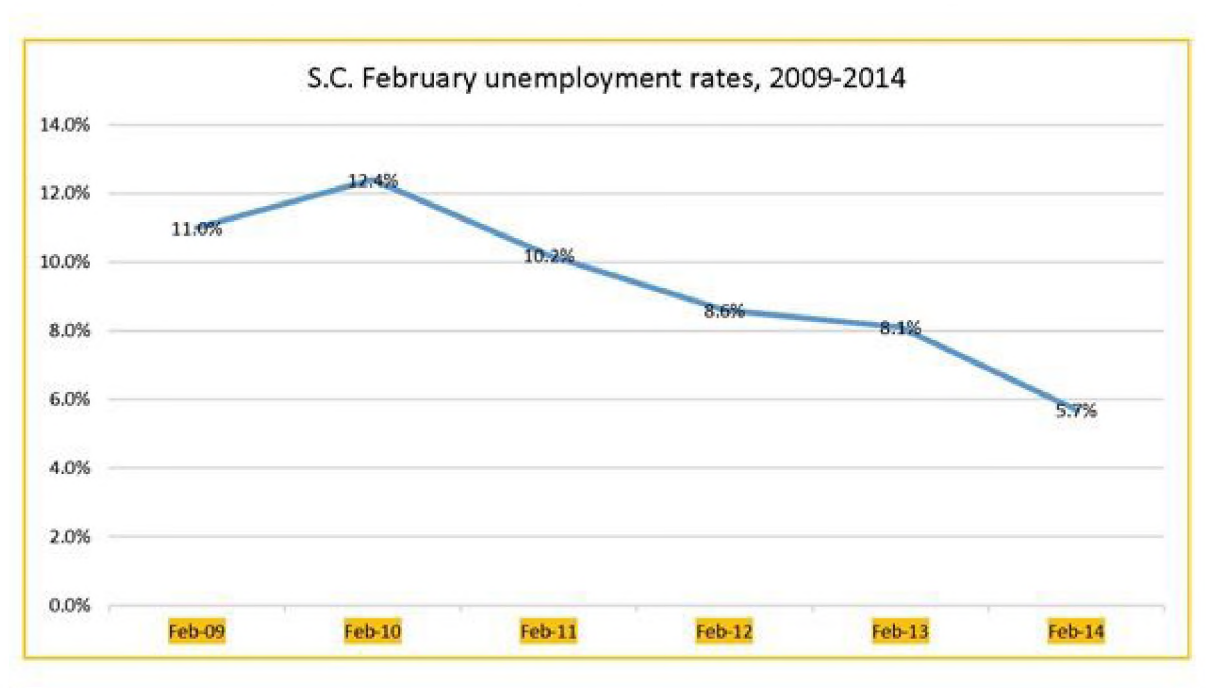
Monday, March 31, 2014

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S.C.'s jobless rate decrease best in nation



Source: S.C. Department of Employment and Workforce. (Chart by James T. Hammond)

Staff Report

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South Carolina led the nation in recording the largest one-month drop in the seasonally adjusted unemployment rate, knocking off nearly a percentage point and falling to 5.7% in February.

The [U.S. Bureau of Labor Statistics](#) reported today that the state's jobless rate slipped 0.7 percentage points from January's estimate of 6.4%.

The agency added South Carolina's year-over-year jobless rate decline was the best in the nation, falling 2.4 percentage points in February compared with 8.1% for the same month in 2013.

The [S.C. Department of Employment and Workforce](#) also reported that the drop of 0.7 percentage points from between February and January is the largest one-month decrease since the data series began in 1976.

"This morning we are celebrating our unemployment rate dropping to 5.7% and the fact that more of our citizens are working than ever before — it's a great day in South Carolina," Gov. Nikki Haley said.

The state's jobless rate also is the lowest since April 2008, said Cheryl M. Stanton, executive director of the S. C. Department of Employment and Workforce.

The number of South Carolinians working continues to increase, rising for the seventh consecutive month — up by 8,435 in February — to a record of 2,039,455, the employment department reported.

The estimated number of unemployed persons dropped by 13,895, also the largest one-month drop in history, to

124,373. The overall labor force declined by 5,460 to 2,163,828, while the number of employed workers is up by 28,226 since February 2013.

“South Carolina’s economy continues to grow,” Stanton said. “Businesses are confident and have hired more South Carolinians than ever before.”

Nationally, the unemployment rate was 6.7% in February.

February’s seasonally adjusted, nonfarm payroll employment fell by 5,300 over the month to a level of 1,912,400. The over-the-month change is the second decrease since June 2013.

Among the state’s metro areas, Greenville reported the lowest jobless rate for February at 4.3%, down from 6.7% for the same month in 2013. Meanwhile, Charleston’s jobless rate for February registered 4.5% compared with 6.7% for February 2013, and Columbia’s rate fell to 4.7%, down from 7.2% in February 2013.

All the state’s 46 counties recorded declines in the unemployment rate, the employment department reported. Marion County had the highest rate in the state in February at 10.6%, down from 17.2% for the same month in 2013. Allendale’s jobless rate was 10.5% in February, down from 15.7% in February 2103.

Lexington County recorded the lowest unemployment rate in S.C. at 4% in February, compared with 6.2% for the same month in 2013. Overall, 14 counties reported jobless rates at 5% or below.

S.C. industries reporting increases in jobs between February and January were professional and business services, up 3,600; leisure and hospitality, 2,100; education and health services, 1,500; government, 300; and financial activities, 200.

Sectors reporting month-over-month losses were trade, transportation and utilities, down 3,800; other services, 1,100; construction, 400; manufacturing, 200; and information, 100.



In Case You Missed It:

South Carolina Jobless Rate Improving Rapidly

From [The State](#)

SC Jobless Rate Improving Rapidly

Jeff Wilkinson

March 28, 2014

“At the height of the Great Recession, LCI-Lineberger Construction of Lancaster had to lay off half of its roughly 50 employees. With few new road and curbing projects, its graders and pavers were sitting idle.

“Today, however, as the economy slowly improves, business at the nearly 20-year-old company is picking up as corporate executives, business owners and government officials feel more comfortable upgrading infrastructure and launching new projects. So LCI’s owner, Kim Lineberger, is building up her staff to meet the demand.

“‘We could hire 10 people today,’ she said. ‘Everybody was in survival mode (five years ago in the depths of the recession), but now confidence is growing. What I see is consistent increases (in contracts). It’s slow, but it’s growing.’

“As small firms like Lineberger’s start to rebound and large manufacturers make expansion announcements, South Carolina’s unemployment rate plummeted to 5.7 percent in February, its lowest level in six years and a full percentage point below the national rate, according to the S.C. Department of Employment and Workforce.

“The drop from 6.4 percent in January is the largest month-over-month decrease since the government began keeping data nearly four decades ago. ...

“Still, those in South Carolina who are looking for work seem to be finding it, with the number of people working in the state rising by 8,434 people in February to a historic high of 2.04 million.

“‘It’s full speed ahead for South Carolina,’ said University of South Carolina economist Joseph Von Nessen. ‘It’s great news for the entire state. We’re doing very well.’

“The news comes the same day BMW announced a \$1 billion expansion of its luxury car manufacturing plant in the Upstate – a move that is expected to bring 800 more jobs to the state. ...

“(The recovery) is broad-based, but manufacturing continues to be a high generator,’ Von Nessen said, noting the BMW announcement and the planned expansion of the Boeing plant in North Charleston, which is tripling the size of its campus and adding a second assembly line. ‘Not only is this something we’ve seen over the past several years. But manufacturing as leading industry will continue going forward.’

“Gov. Nikki Haley has made job creation the No. 1 priority of her administration, led by big manufacturing plant announcements like BMW, Boeing, Continental Tire and Michelin. ...

“Von Nessen noted that South Carolina has rated in the top 10 states in the nation in job growth over the past year. ‘We’ve been a leader.’

“February was the eighth month in a row the S.C. jobless rate declined and the third consecutive month that the Palmetto State’s rate was below the national jobless rate, according to the report.

“South Carolina’s unemployment dropped slightly to 6.4 percent in January from 6.6 percent the month before. The last time the rate was at 5.7 percent was April 2008; it climbed sharply, peaking at nearly 12 percent in December 2009. Since then, it has fallen slowly but fairly consistently.

“In February, the unemployment rate dropped in every county in the state. ...

“‘South Carolina’s economy continues to grow,’ said Cheryl Stanton, executive director of the employment department. ‘Businesses are confident and have hired more South Carolinians than ever before.’ ...

“‘This morning we are celebrating our unemployment rate dropping to 5.7 percent and the fact that more of our citizens are working than ever before,’ Gov. Nikki Haley said in a press release. ‘It’s a great day in South Carolina.’”

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