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SC Department of Employment and Workforce

NEWS RELEASE

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For Immediate Release

South Carolina's Employment Situation

May 2016

Employment Growth Remains Positive

The number of South Carolinians working continued its climb to a new record level in May, which helped push the seasonally adjusted unemployment rate down to 5.6 percent in May from 5.8 percent in April. The number of people employed increased by 2,988 to 2,184,782.

Also driving the rate lower was a decrease in the labor force. The number of unemployed individuals dropped by 4,493 over the month to 129,802. The labor force declined in May by 1,505 to 2,314,584 people.

Since May 2015, the number of people working increased by 71,401, and unemployment fell by 7,243 individuals. The labor force has grown by 64,158 people since a year ago.

Nationally, May's unemployment rate fell from 5 percent to 4.7 percent as many people left the labor force.

Nonfarm Employment by Industry (Seasonally Adjusted¹)

Seasonally adjusted, nonfarm payrolls improved from April to May 2016 by 3,800 to a record high of 2,043,700.

Increases in South Carolina were primarily due to gains in Education and Health Services (+1,800) and Construction (+1,200). Additional growth was also seen in Government (+700); Professional and Business Services (+500); Leisure and Hospitality (+500); and Manufacturing (+300). Month-to-month declines were reported in Information (-500); Trade, Transportation, and Utilities (-300); Other Services (-300); and Financial Activities (-100).

Compared to May 2015, seasonally adjusted, nonfarm jobs were up by 47,300. Large increases occurred in

Professional and Business Services (+11,500); Education and Health Services (+8,500); Construction (+6,500); Trade, Transportation, and Utilities (+6,100); Leisure and Hospitality (+4,800); Manufacturing (+4,100); Government (+3,400); Financial Activities (+2,000); and Other Services (+700). Information (-500) saw a slight dip.

Nonfarm Employment by Industry (Not Seasonally Adjusted²)

Not seasonally adjusted, nonfarm payroll employment increased from April to May 2016 (+10,400) for a total of 2,060,500. Growth was reported in Leisure and Hospitality (+4,300); Professional and Business Services (+2,700); Trade, Transportation, and Utilities (+1,900); Education and Health Services (+800); Financial Activities (+700); Construction (+500); Manufacturing (+500); and Other Services (+100). Mining and Logging remained the same, while some jobs were lost in Government (-900) and Information (-200).

Since May 2015, not seasonally adjusted, nonfarm jobs were up overall in South Carolina's workforce (+45,400). Strong annual gains came from Professional and Business Services (+13,000); Education and Health Services (+8,800); Construction (+6,000); Trade, Transportation, and Utilities (+5,500); Government (+3,900); Manufacturing (+3,700); Leisure and Hospitality (+2,700); Financial Activities (+1,800); Other Services (+300); and Mining and Logging (+200). Information (-500) fell.

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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