



South Carolina Employment Report

Joint Economic Committee

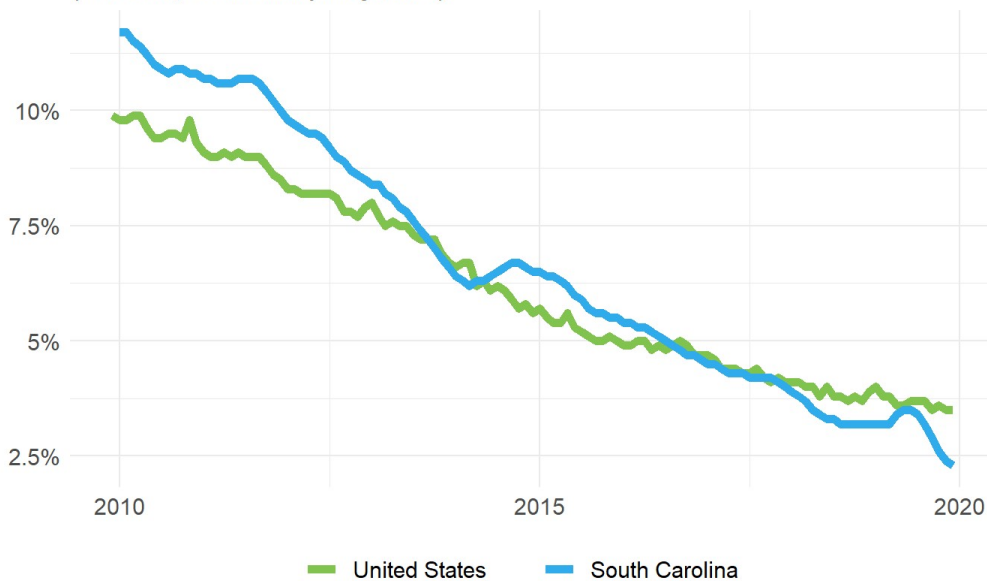
Senator Mike Lee, Chairman

January 24, 2020

Summary

- **South Carolina added 1,500 net payroll jobs and the unemployment rate fell by 0.1 percentage point to 2.3 percent in December**, according to Bureau of Labor Statistics (BLS) data released at 10:00am on January 24, 2020.
- **Over the past twelve months, South Carolina added 27,200 payroll jobs** and the unemployment rate fell by 0.9 percentage point from 3.2 percent.
- **In December, South Carolina's private sector added 800 net private payroll jobs** and over the past twelve months it added 21,100 private payroll jobs in the establishment survey.
- In the household survey, the number of **unemployed fell by 2,735 on net in December**, and over the past year employment rose by 74,712.
- South Carolina's **labor force participation rate remained steady at 58.3 percent** in December . Since last year, the labor force participation rate rose by 0.5 percentage point.
- The national unemployment rate **remained unchanged in December**. State employment and unemployment data for January is scheduled for release March 16, 2020. The national employment situation report for January will be released February 07, 2020.

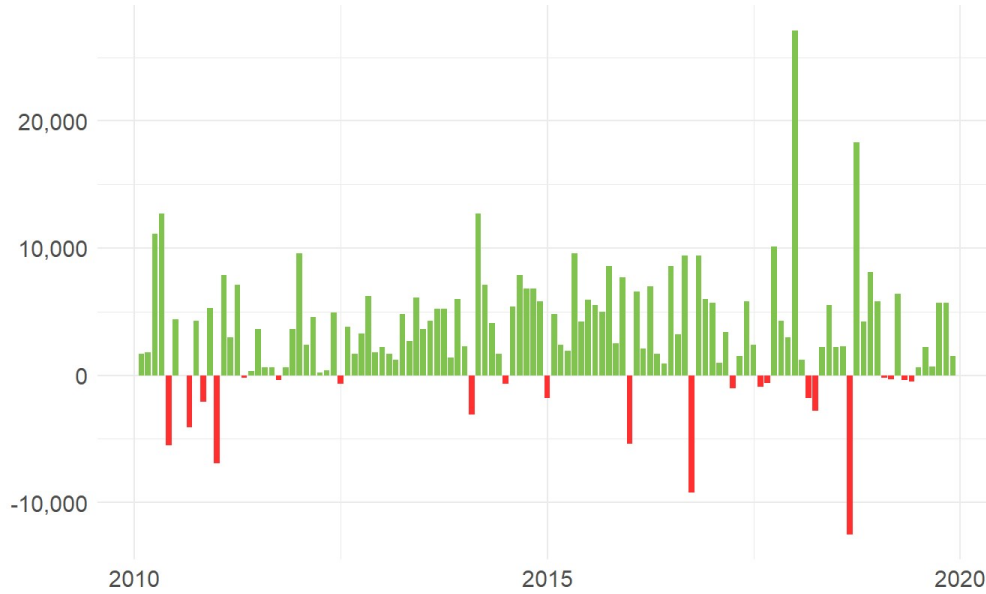
South Carolina and U.S. Unemployment Rates
(Percent, Seasonally Adjusted)



Source: Bureau of Labor Statistics

South Carolina Payroll Employment

South Carolina Nonfarm Payroll Jobs Monthly Change (Seasonally Adjusted)



Source: Bureau of Labor Statistics

South Carolina added 1,500 net payroll jobs, or 0.1 percent, on a seasonally adjusted basis during December. In the prior month, South Carolina added 5,700 jobs. Over the past twelve months, South Carolina added 27,200 payroll jobs, or 1.3 percent. South Carolina nonfarm payroll employment had increased in 8 of the past 12 months.

Nationally, nonfarm payrolls rose by 145,000 in December, or rose by 0.1 percent. Over the 12-month period ending with December, nonfarm payrolls rose by 2,108,000 jobs, or 1.4 percent. South Carolina is tied for 21st among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During December, South Carolina's private-sector added 800 jobs, or approximately 0 percent. The private-sector in South Carolina added 5,400 jobs in the prior month. Over the past twelve months, private-sector payrolls in South Carolina added 21,100, or 1.2 percent. South Carolina private-sector payroll employment has increased in 9 of the past 12 months.

Nationally, private-sector payroll jobs rose by 139,000 jobs in December, or 0.1 percent. Over the past 12 months, the national payroll rose by 1,947,000 jobs in the private sector, or rose by 1.5 percent. South Carolina is tied for 26th among the 50 states and the District of Columbia for a percentage gain in private-sector payroll employment over the past 12 months.

Change in South Carolina Payroll Employment by Sector over Past 12 Months



Source: Bureau of Labor Statistics, seasonally adjusted

The best performing sectors on a seasonally adjusted basis during December were Trade, Transportation, and Utilities (2,400) and Construction (800). The poorest performing sectors during the month were Other Services (-800) and Professional and Business Services (-1,000).

The best performing sectors during the last twelve months were Government (6,100) and Leisure and Hospitality (6,000). The poorest performing sectors during the last twelve months were Information (-1,100) and Professional and Business Services (-4,500).

South Carolina Labor Force Statistics

Labor Force Participation

The labor force participation rate in South Carolina remained unchanged at 58.3 percent in December. At a labor force participation rate of 58.3 percent, South Carolina ranks 48th in the nation. The labor force participation rate in South Carolina rose by 0.5 percentage point from a year earlier. The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

The 10-year high for the labor force participation rate in South Carolina was 61.2 percent in March 2010. The series high for the labor force participation rate in South Carolina occurred in July 1993 when the labor force participation rate hit 67 percent. The 10-year low for the labor force participation rate was 57.8 percent, last occurring in January 2019. This also represents the series low for the labor force participation rate in South Carolina.

The national labor force participation rate remained steady at 63.2 percent in December. That rate rose by 0.2 percentage point from a year earlier. The all-time high for the national labor force participation rate was 67.3 percent in April 2000. The 10-year high for the national labor force participation rate was 65.2 percent in April 2010. The recent 10-year low occurred in September

2015 at a level of 62.4 percent. The series low for the national labor force participation rate was 58.1 percent in December 1954.

Employment-to-Population Ratio

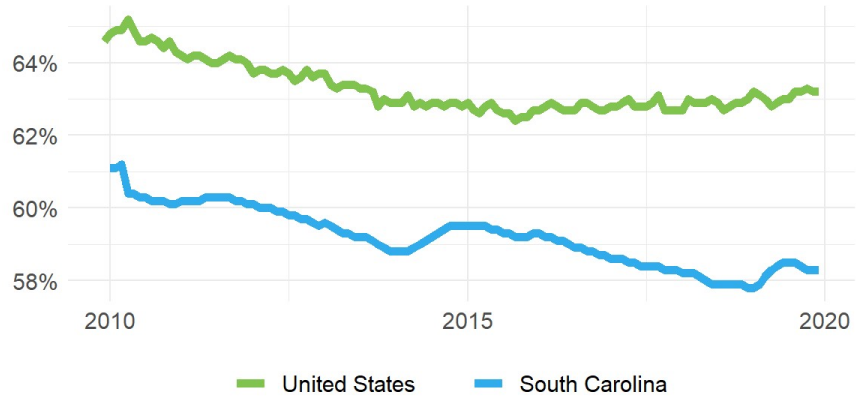
The employment-to-population ratio, or the percentage of the South Carolina civilian noninstitutionalized population 16 years and older counted as employed, in December remained unchanged. At 56.9 percent, South Carolina ranks 45th among state employment-to-population ratios in the nation. The employment-to-population ratio in South Carolina rose by 1 percentage point from a year earlier.

The 10-year high for the employment-to-population ratio in South Carolina was 56.9 percent last occurring in December 2019. The series high for the employment-to-population ratio in South Carolina last occurred in May 1990 when the employment-to-population ratio hit 63.8 percent. The 10-year low for the employment-to-population ratio was 53.5 percent in April 2010. This also represents the series low for the employment-to-population ratio in South Carolina.

The national employment-to-population ratio remained steady at 61 percent in December. That rate rose by 0.4 percentage point from a year earlier. The all-time high for

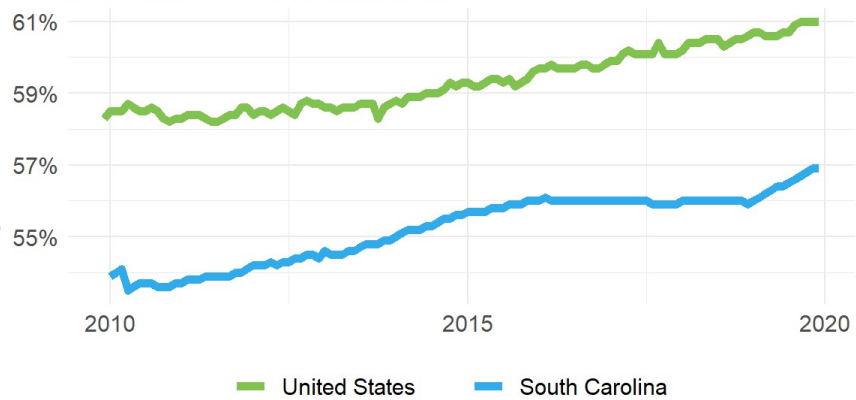
the national employment-to-population ratio was 64.7 percent in April 2000. The 10-year high for the national employment-to-population ratio was 61 percent in December 2019. The recent 10-year low occurred in July 2011 at a level of 58.2 percent. The series low for the employment-to-population ratio was 54.9 percent in October 1949.

South Carolina and U.S. Labor Force Participation Rates (Percent, Seasonally Adjusted)



Source: Bureau of Labor Statistics

South Carolina and U.S. Employment-to-Population Ratios (Percent, Seasonally Adjusted)



Source: Bureau of Labor Statistics