

# Regional Surveys of Business Activity

## Carolinas Survey of Business Activity

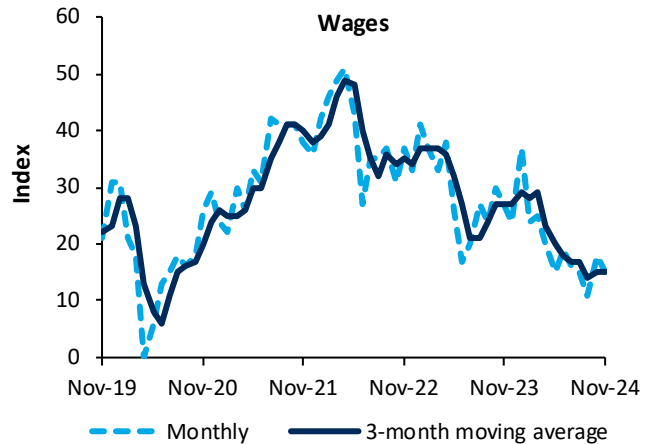
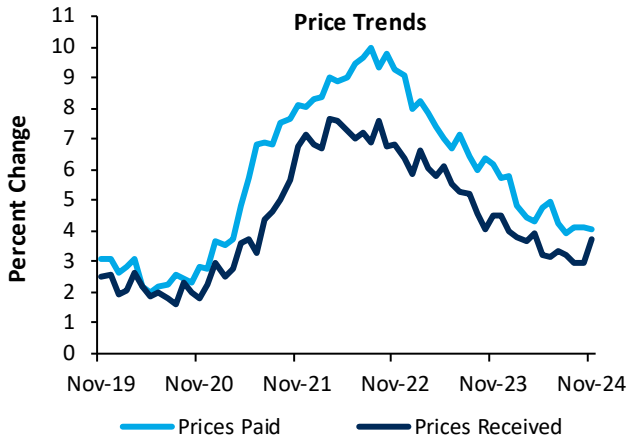
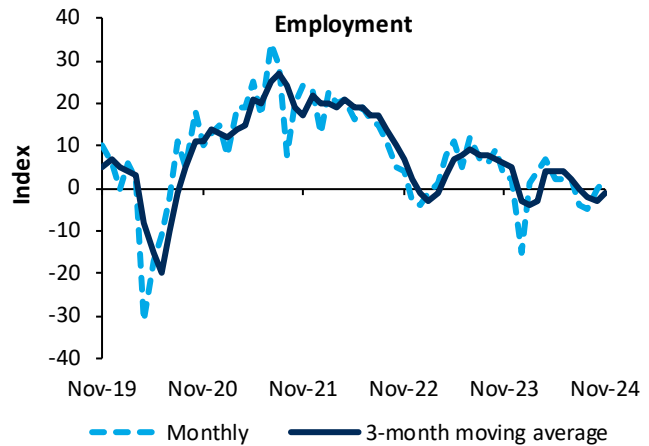
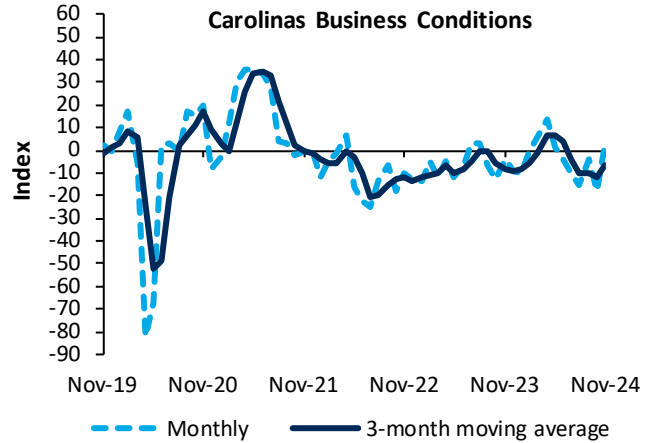
November 29, 2024

### Business Activity in the Carolinas Improved in November

Business activity in the Carolinas improved in November, according to the most recent survey from the Federal Reserve Bank of Richmond. The general business conditions index rose notably from -18 in October to 2 in November, while the corresponding expectations index increased further into positive territory. The sales index rose from -7 in October to 5 in November. Its corresponding expectations index increased from 29 to 50 in November.

The employment index edged up from 0 in October to 2 in November while the wages index remained in positive territory, and firms reported little change in their ability to find workers with the necessary skills. Most firms expected to continue increasing wages over the near term and anticipated little improvement in their ability to find workers with the desired skills over the next six months.

Average year-over-year growth in prices paid was nearly unchanged, while average growth in prices received increased moderately. Firms expected growth in prices to moderate somewhat over the next year.



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Business Activity Indexes <sup>1</sup>						
Business Conditions in the Carolinas	Current Conditions			Expectations <sup>2</sup>		
	Nov-24	Oct-24	Sep-24	Nov-24	Oct-24	Sep-24
General Business Conditions	2	-18	-4	38	28	6
Sales	5	-7	3	50	29	25
<b>Employment</b>						
Number of Employees	2	0	-5	18	13	10
Availability of Skills Needed	-2	0	2	-5	2	2
Wages	15	18	11	60	57	43
<b>Spending</b>						
Business Services Expenditures	-7	-12	-9	1	-4	-3
Total Capital Expenditures	1	-15	-8	10	-4	4
Equipment or Software Expenditures	6	-11	-1	11	3	-2
<b>Price Trends<sup>3</sup></b>						
Prices Paid	4.07	4.14	4.13	3.08	3.32	3.43
Prices Received	3.73	2.96	2.96	3.22	2.65	3.06

## Technical Notes:

- Each index equals the percentage of responding firms reporting increase minus the percentage reporting decrease. Data are not seasonally adjusted. Results are based on responses from 100-102 firms. All firms surveyed are located within the states of North Carolina and South Carolina.
- Expectations refer to the time period six months out from the survey period.
- Current price changes are percentages over the last 12 months. Expected price changes are expected changes over the next 12 months.

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