Carolinas Economic Outlook

York County Economic Development Summit
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Rick Kaglic
Senior Regional Economist
Overview
Real Gross Domestic Product

Note: Projection is the median, central tendency, and range from the September 2015 Summary of Economic Projections. Red diamonds indicate median projections. Projections of change in real gross domestic product (GDP) are from the fourth quarter of the previous year to the fourth quarter of the year indicated.

Source: Bureau of Economic Analysis via Haver Analytics & Federal Reserve Board
Decomposition of Real GDP

10-year annual growth rates

Note: Productivity is calculated as real GDP per employee, from the Household Survey.

Source: Bureau of Economic Analysis via Haver Analytics
Carolinas Business Conditions

Diffusion index, 3mma

Source: FRB Rich/ISM via Haver Analytics
North Carolina Labor Market Conditions

Employment index, Dec. 2007 = 100

Source: Bureau of Labor Statistics via Haver Analytics
Job Growth by Industry Sector

Employment percent change, y/y

Source: Bureau of Labor Statistics via Haver Analytics
Job Growth by Industry Sector

Employment percent change, y/y

- Total
- Const
- Mfg
- TTU
- Fin Svcs
- Prof, Bus Svcs
- Ed & Health
- Leis & Hosp
- Govt

Source: Bureau of Labor Statistics via Haver Analytics
Job Growth by Industry Sector

Employment percent change, y/y

- Total
- Const
- Mfg
- TTU
- Fin Svcs
- Prof, Bus Svcs
- Ed & Health
- Leis & Hosp
- Govt

Source: Bureau of Labor Statistics via Haver Analytics
Payroll Employment Growth by MSA

August 2015

-2.0 - 0.0
0.1 - 1.4
1.5 - 2.1
2.2 - 2.5
2.6 - 4.0
Unemployment Rates

Unemployment rate, percent

- US
- NC
- SC
- CLT

Source: Bureau of Labor Statistics via Haver Analytics
Labor Force Participation Rates

Source: Bureau of Labor Statistics via Haver Analytics
Initial Unemployment Claims

Source: Bureau of Labor Statistics via Haver Analytics
Unemployment Rate by MSA

August 2015

- 4.7 - 5.2
- 5.3 - 5.7
- 5.8 - 6.2
- 6.3 - 7.0
- 7.1 - 8.7
Conclusion
The views expressed here are those of the author, and do not necessarily represent those of the Federal Reserve Bank of Richmond or the Federal Reserve System.