



Economics Group

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Hiring Rose Modestly Across Georgia in March

Georgia employers added 1,600 jobs in March, while the unemployment rate remained unchanged at 3.9%. Hiring has risen modestly so far this year, with an average of 5,700 jobs added each month in the first quarter.

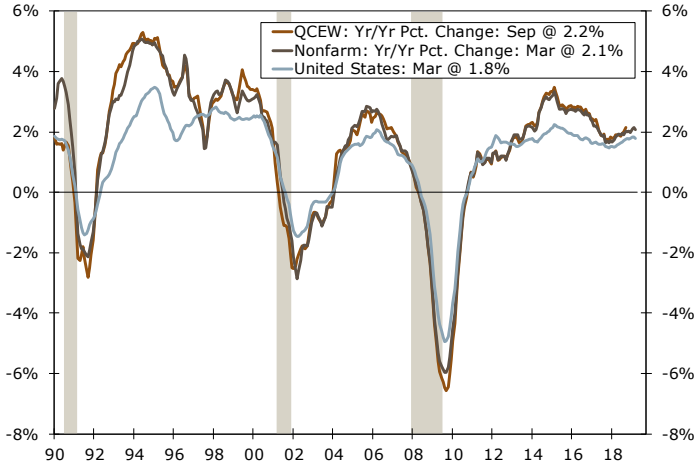
Job Gains Moderate

- Georgia’s economy appears to have lost a little momentum over the past few months, with hiring slowing in some key areas. Wholesale trade and the transportation & warehousing sectors, which have added 5,500 and 9,200 jobs over the past year, respectively, lost 1,900 and 1,400 jobs each in March.
- Hiring also fell slightly in construction, which lost 200 jobs, but rose in manufacturing, which added 300 jobs during the month.

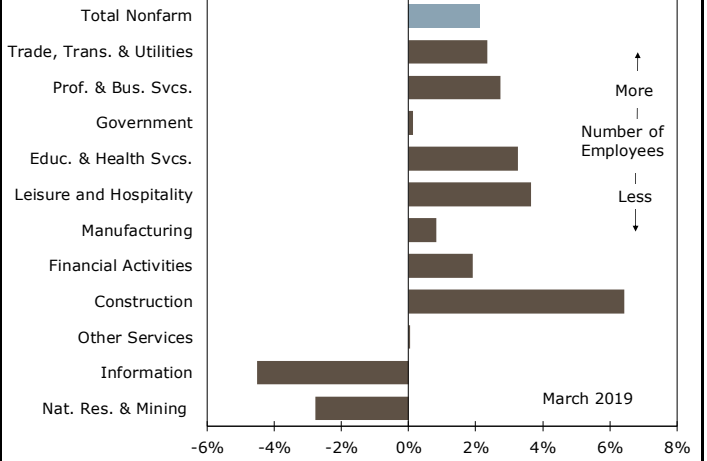
Growth Still Appears to Be on a Solid Track

- While hiring has moderated, Georgia’s economy remains in solid shape. Nonfarm employment has risen 1.9% over the past year, a gain of 85,200 new jobs. Construction has posted the largest percentage gain, surging 12.2%, while education & health care have added the largest number of new jobs, adding 17,200.
- Georgia’s unemployment rate was unchanged in March, as both the labor force and household employment fell by like amounts.

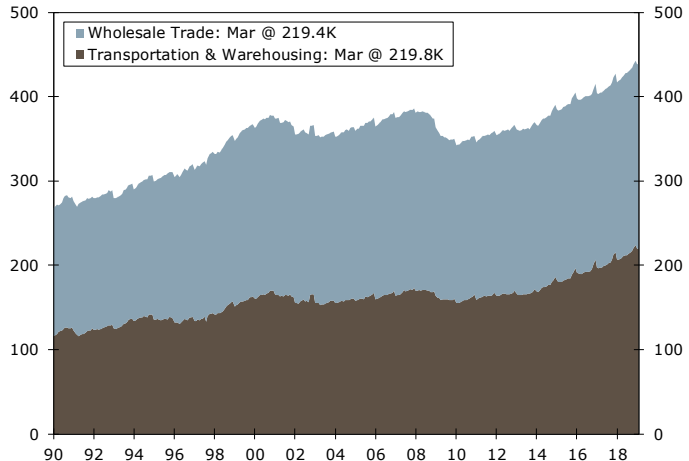
Georgia Nonfarm Employment
3-Month Moving Averages



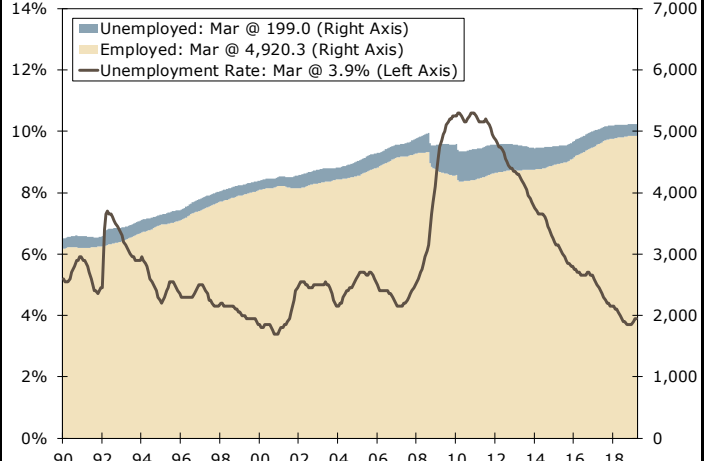
Georgia Employment Growth By Industry
Year-over-Year Percent Change, 3-MMA



Georgia Employment
Thousands



Georgia Unemployment & Labor Force
Percent, Thousands of Workers, Seasonally Adjusted



Source: U.S. Department of Labor and Wells Fargo Securities

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