



# Economics Group

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## North Carolina Payrolls Rise in March

**Employers added 6,200 new jobs across North Carolina in March, bringing the year-over-year gain to 1.4%. Job growth has moderated slightly but hiring remains solid, with a majority of industries adding to payrolls.**

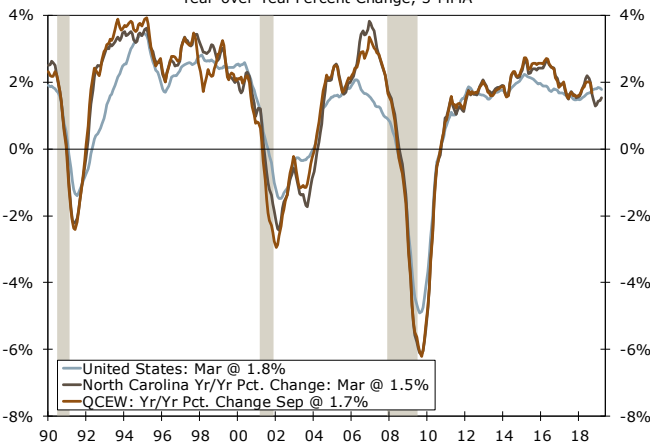
### Payroll Growth Easing, but Hiring Solid

- Employers continued to expand payrolls, adding 6,200 new jobs in March. While hiring remains solid, the trend has softened somewhat in line with the more moderate pace nationwide.
- Monthly gains were led by a 1,800 job increase in healthcare and a 1,400 gain in transportation & utilities. Financial activities trimmed payrolls slightly, while manufacturing and construction payrolls also dipped modestly.

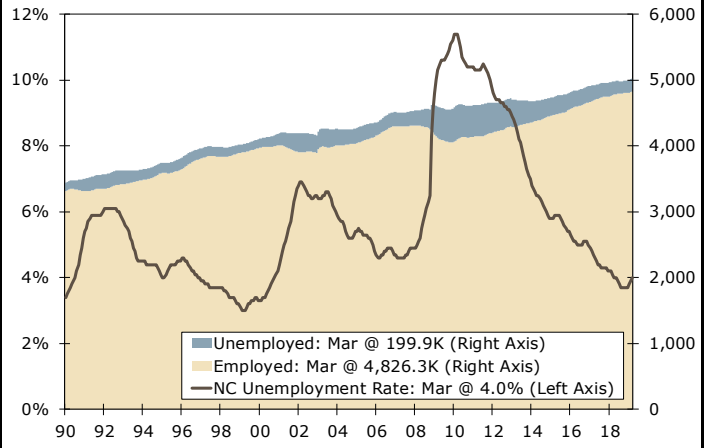
### Unemployment Rate Edges Higher

- The jobless rate rose slightly to 4.0% during the month, as the labor force grew faster than household employment. Labor force participation also edged up to 61.1%.
- Separately reported data reveal that nearly every metro area in the state saw population increase during 2018. The Raleigh-Durham and Charlotte CSAs, two of the nation's fastest growing areas, saw increases of 41,000 and 45,391 new residents, respectively.

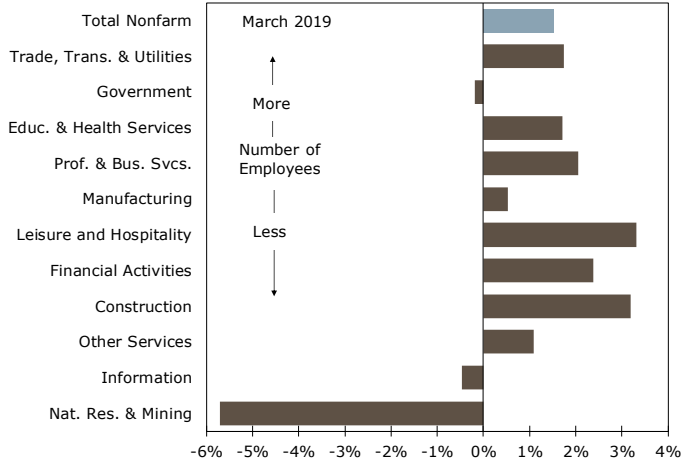
**North Carolina Nonfarm Employment**  
 Year-over-Year Percent Change, 3-MMA



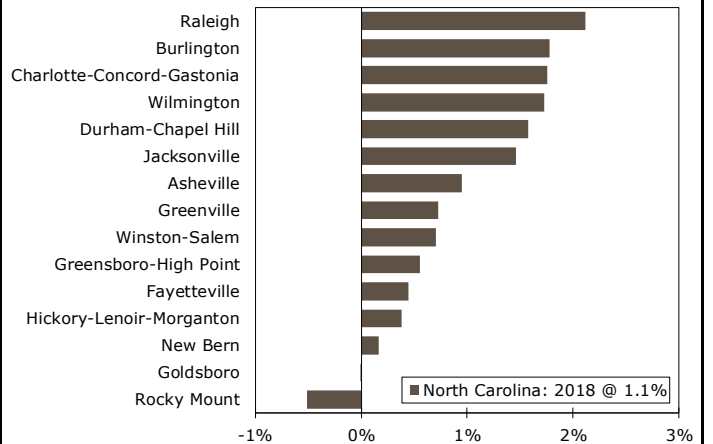
**North Carolina Unemployment & Labor Force**  
 Percent, Thousands of Workers, Seasonally Adjusted



**North Carolina Employment Growth By Industry**  
 Year-over-Year Percent Change, 3-MMA



**North Carolina MSA Population Growth**  
 Year-over-Year Percent Change



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

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