

Labor Market Conditions & Implications for the Mountain Area Workforce System

Jeff DeBellis

Director of Economic & Policy Analysis

Neil Harrington

Strategic Data Analyst



NC DEPARTMENT
of COMMERCE
LABOR & ECONOMIC
ANALYSIS

What Labor & Economic Analysis Division Does

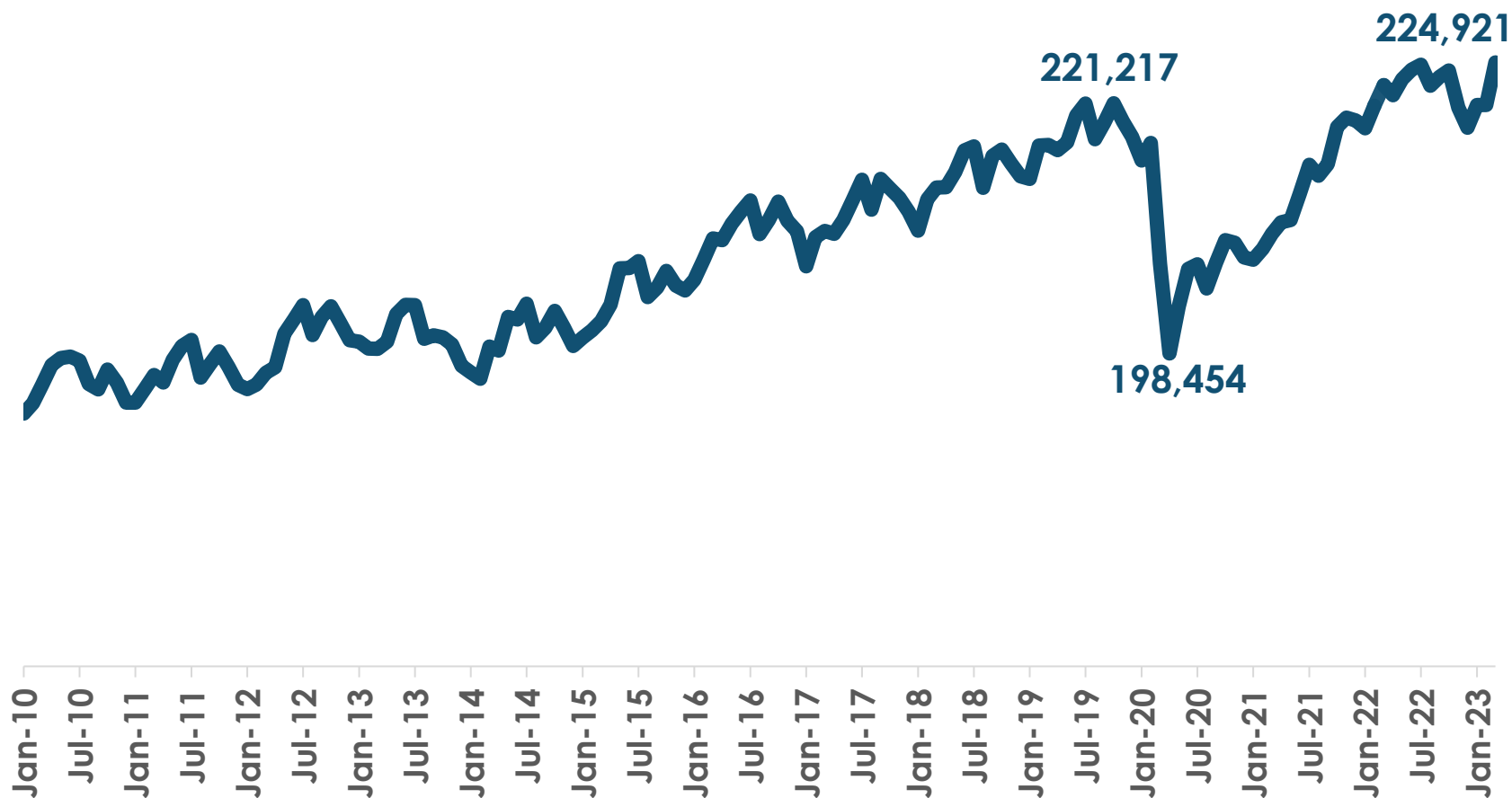


What's happened to the labor force?



Labor force larger today than pre-pandemic

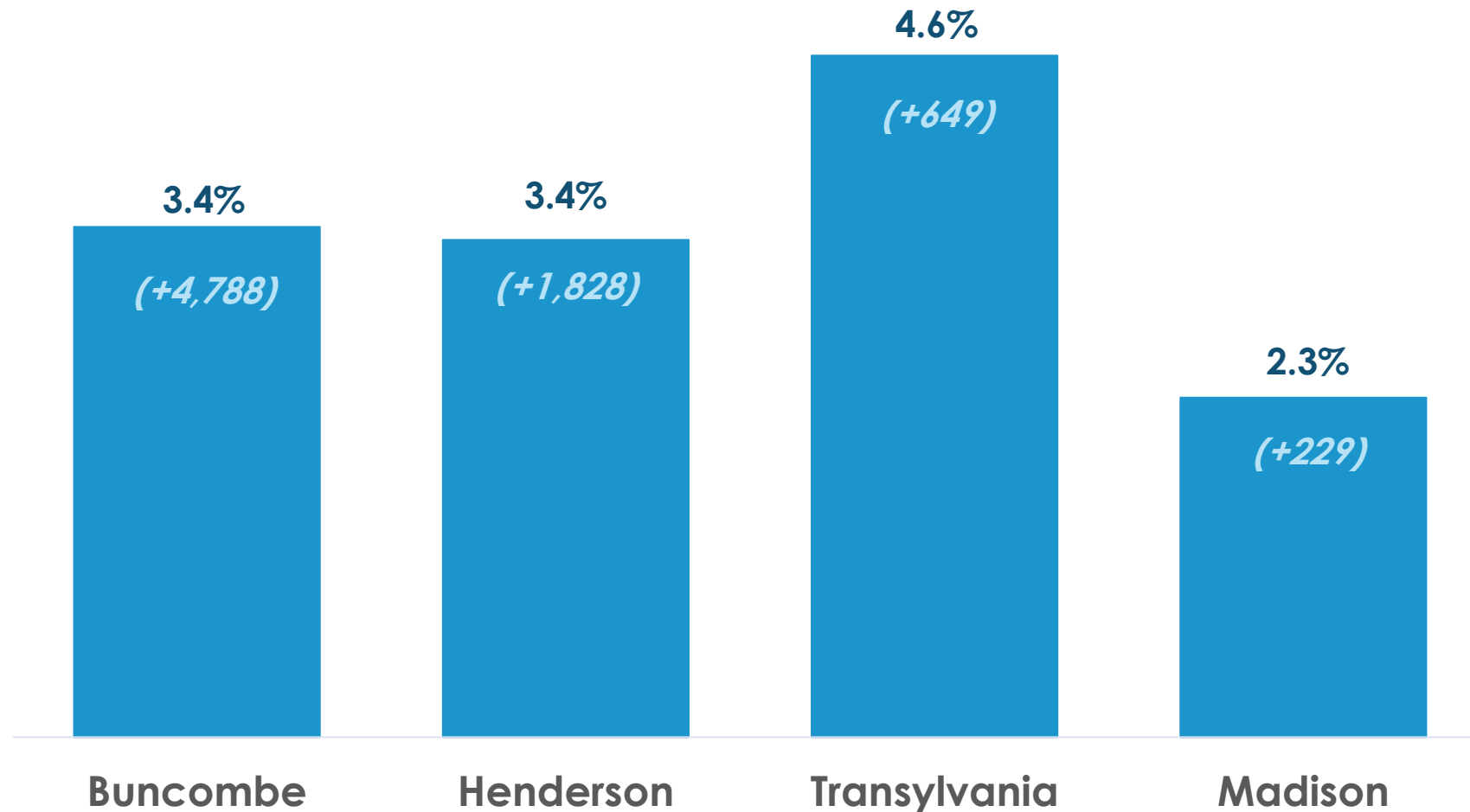
of people in Mountain Area labor force, January 2010 to March 2023, not seasonally adjusted



SOURCE: LEAD, NC Commerce, LAUS data

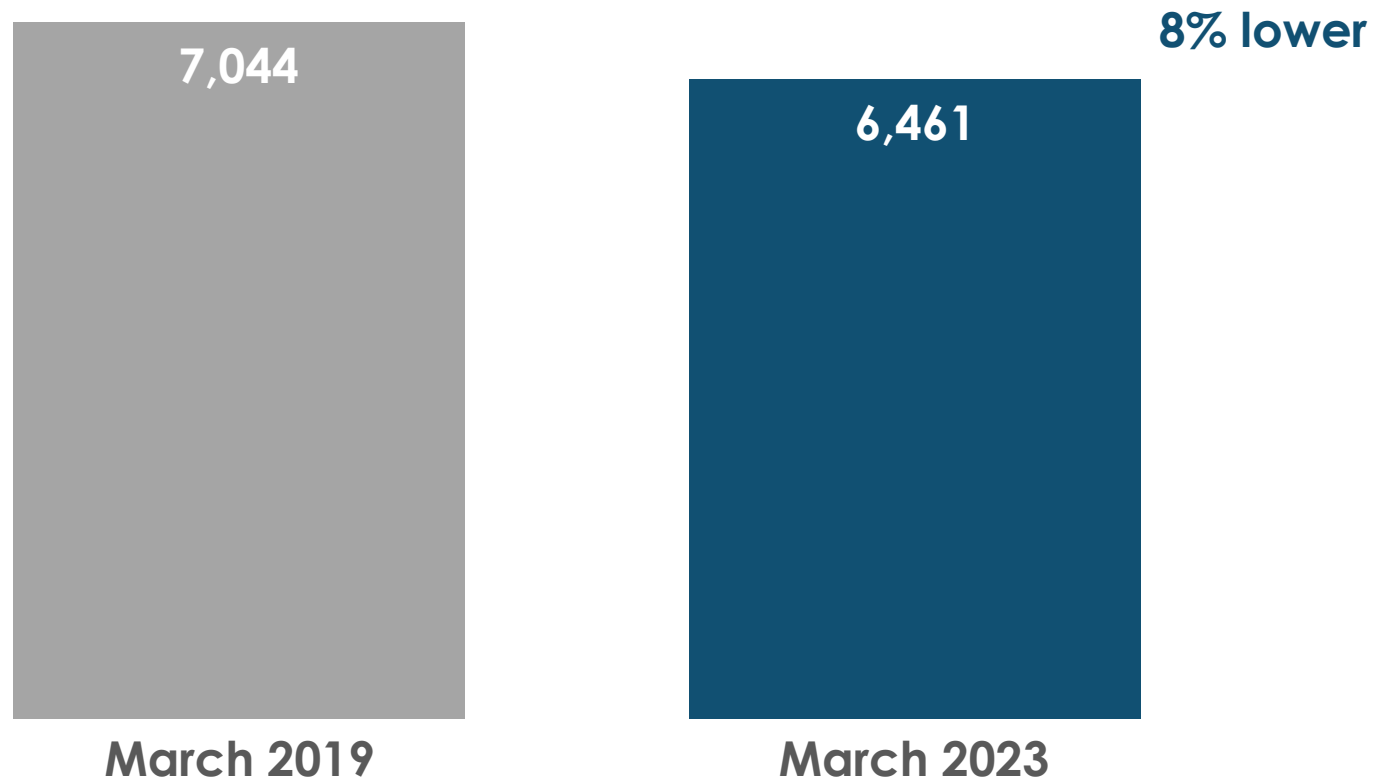
Labor forces larger everywhere

Change in # of people in the labor force by Mountain Area county, March 2019 to March 2023, not seasonally adjusted



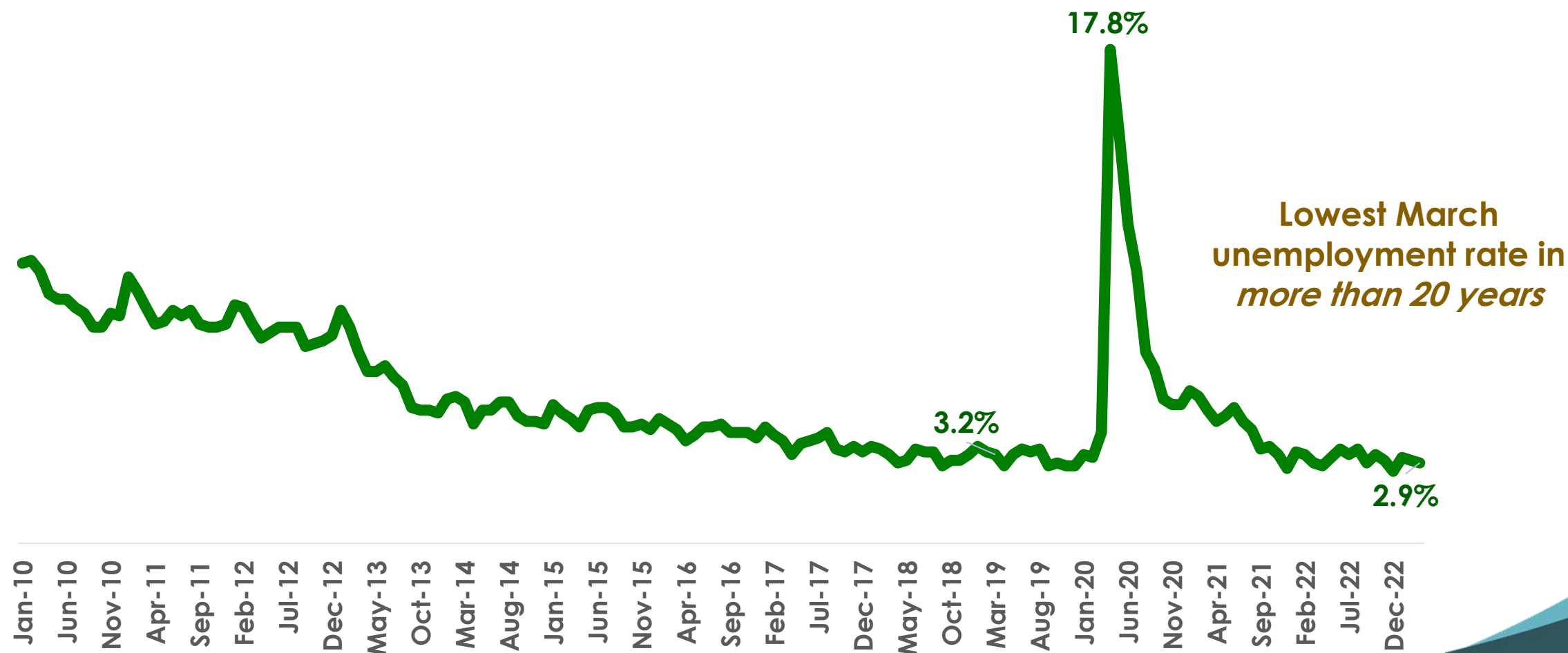
Total unemployed far lower than pre-pandemic

of unemployed people in Mountain Area WDB, March 2019 & March 2023, not seasonally adjusted



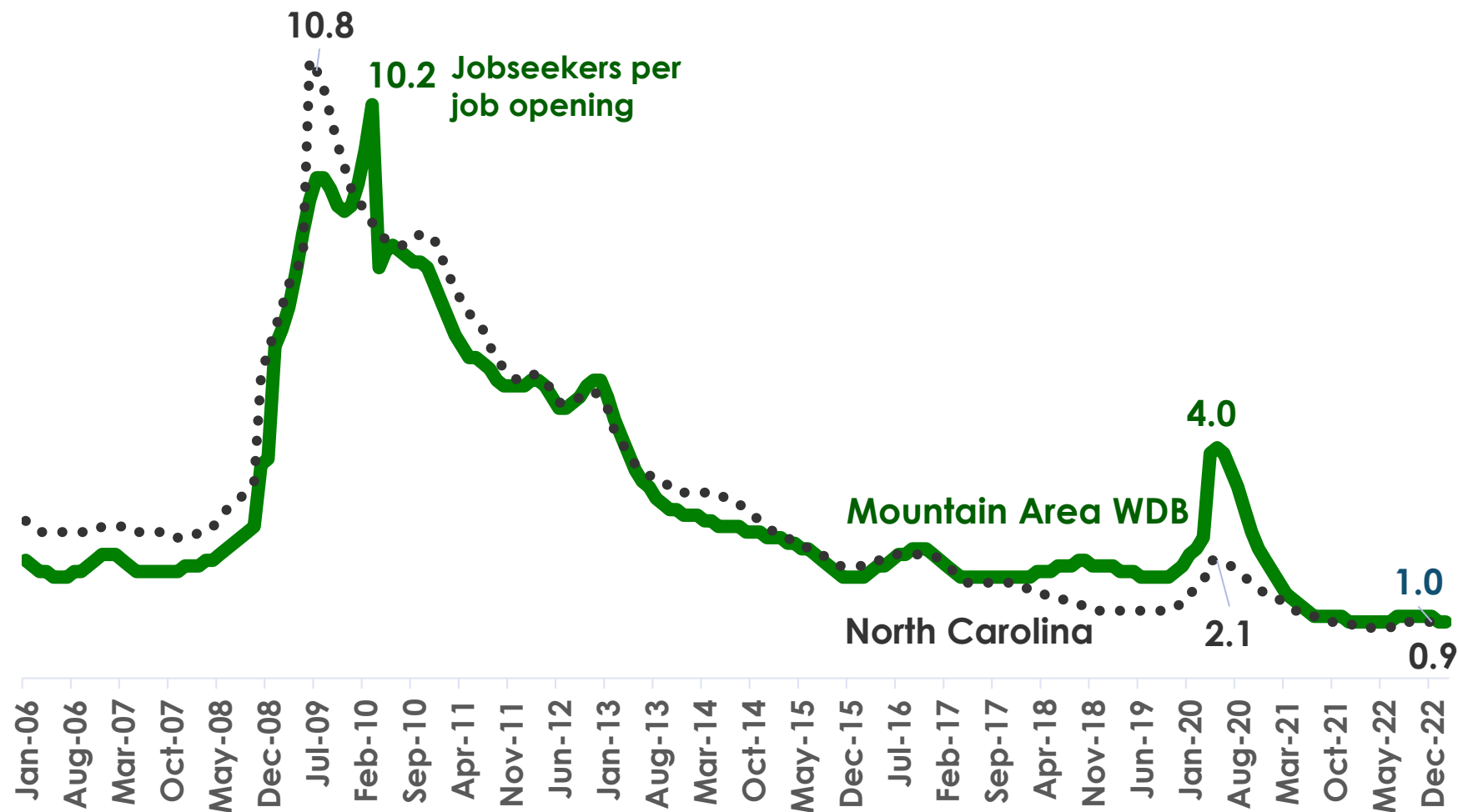
Really low unemployment rates

Unemployment rate in Mountain Area WDB, January 2010 to March 2023, not seasonally adjusted



Tightest labor market conditions on record

Job seekers per job opening, January 2006 to February 2023, not seasonally adjusted



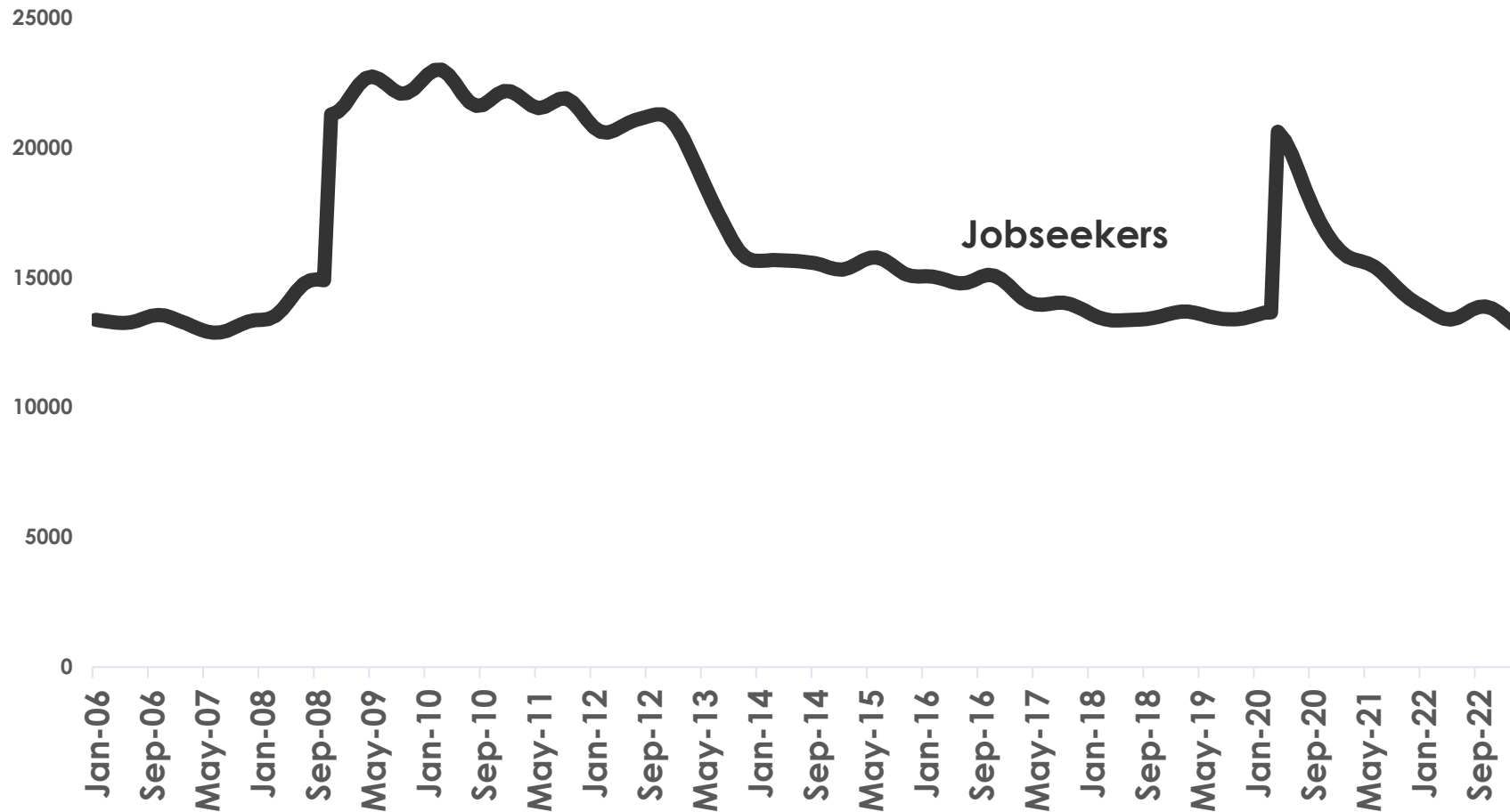
SOURCE: LEAD, NC Commerce, Analysis of BLS JOLTS data



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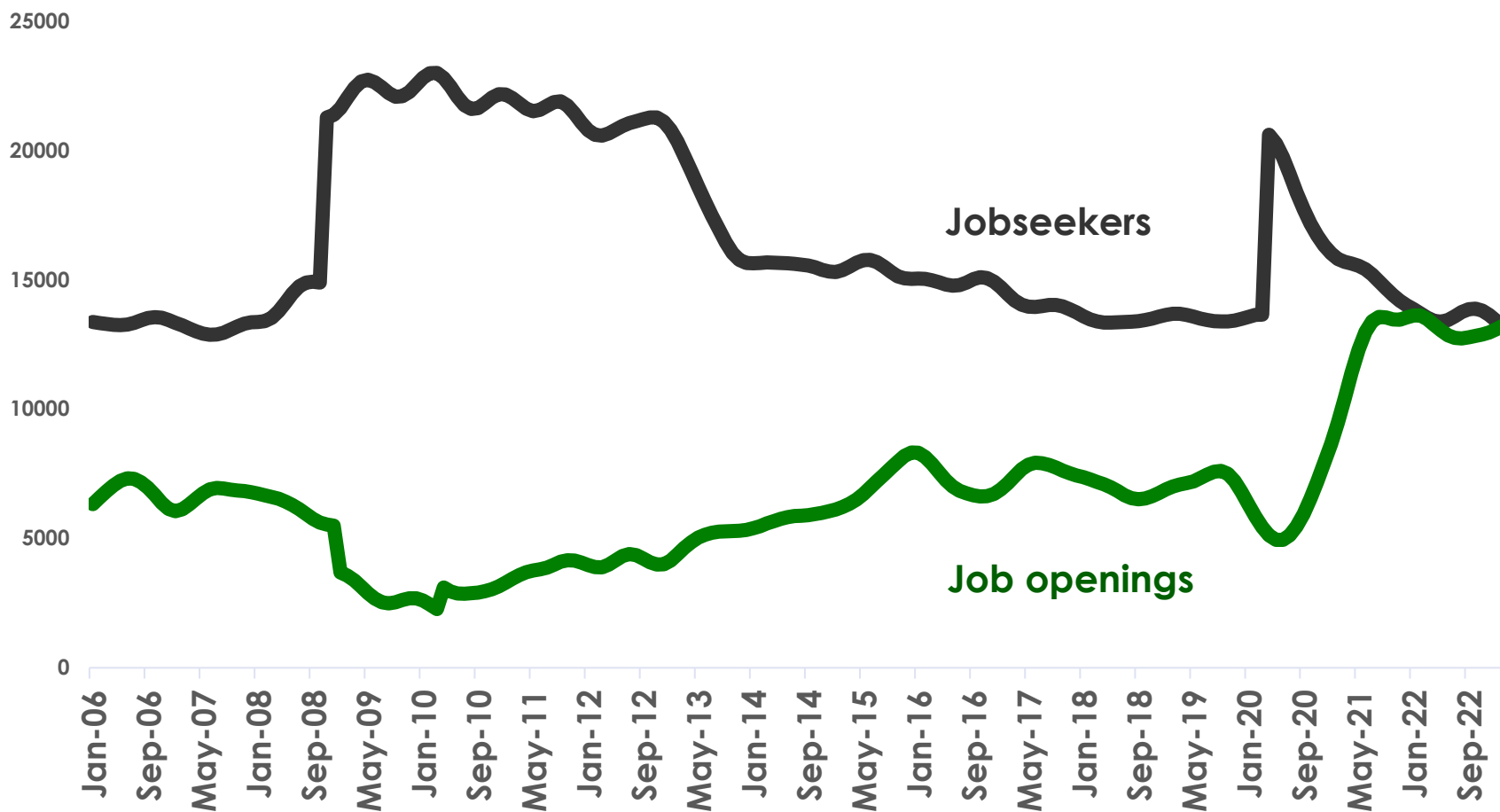
Labor supply basically same as pre-COVID

Job openings and jobseekers in Mountain Area WDB, January 2006 to February 2023, seasonally adjusted



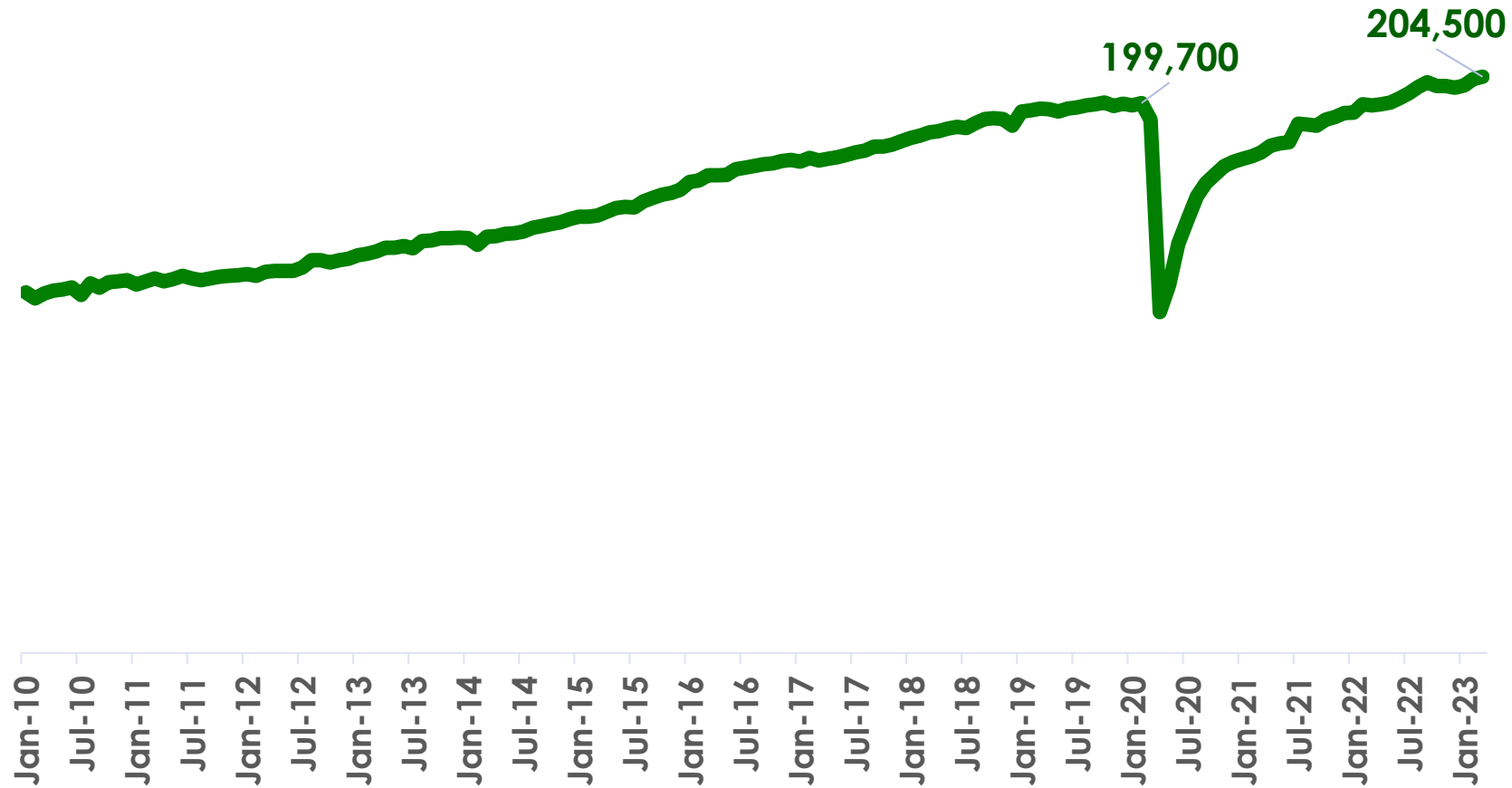
Labor demand skyrocketed

Job openings and jobseekers in Mountain Area WDB, January 2006 to February 2023, seasonally adjusted



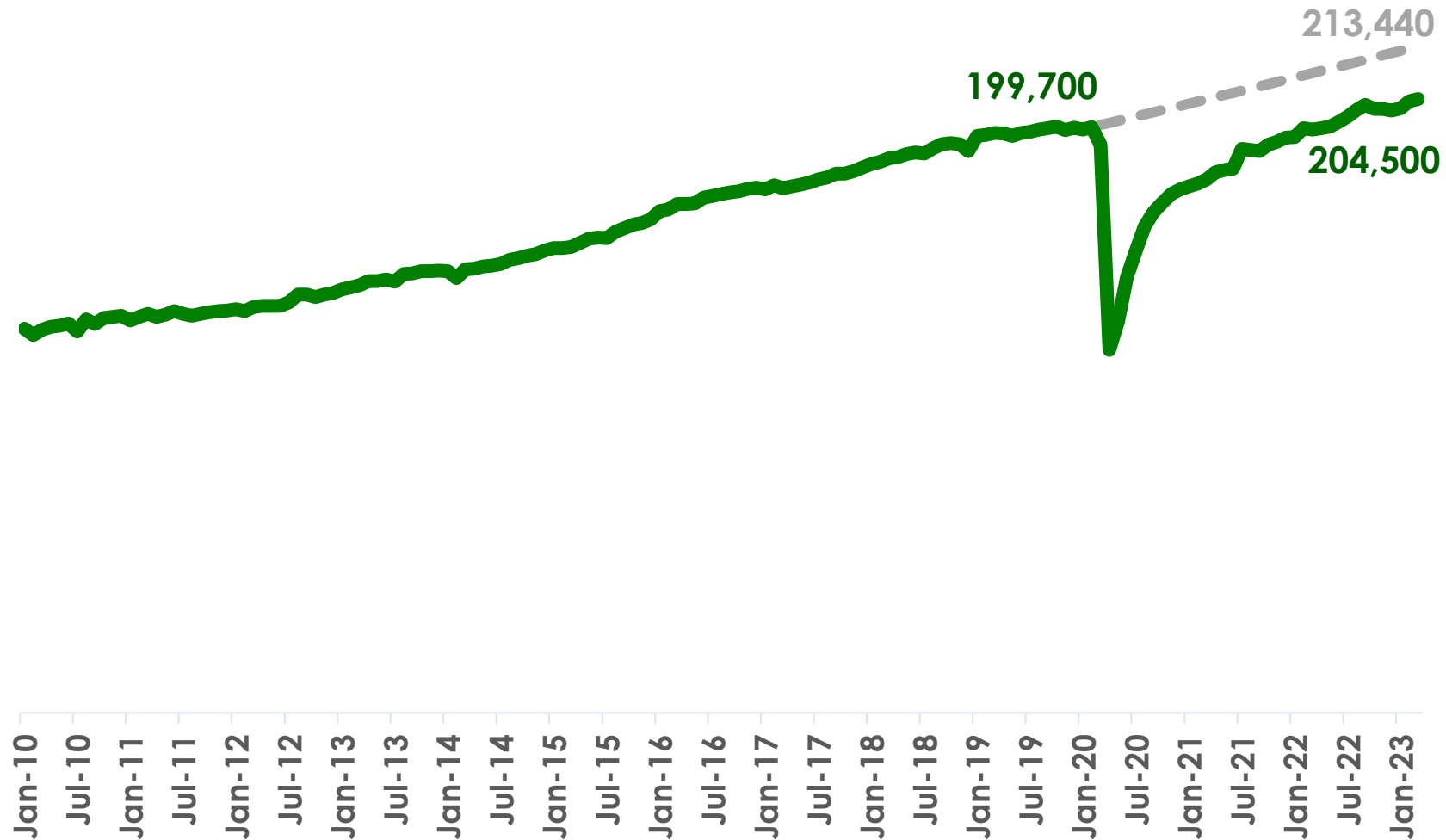
More job openings led to growth in employment

Total nonfarm employment in Asheville MSA, January 2010 to March 2023, seasonally adjusted



But nearly 9,000 jobs below trend

Total nonfarm employment in Asheville MSA, January 2010 to March 2023, seasonally adjusted



The role of the Mountain Area workforce system?

Three big things we can do to continue growing
the regional economy.

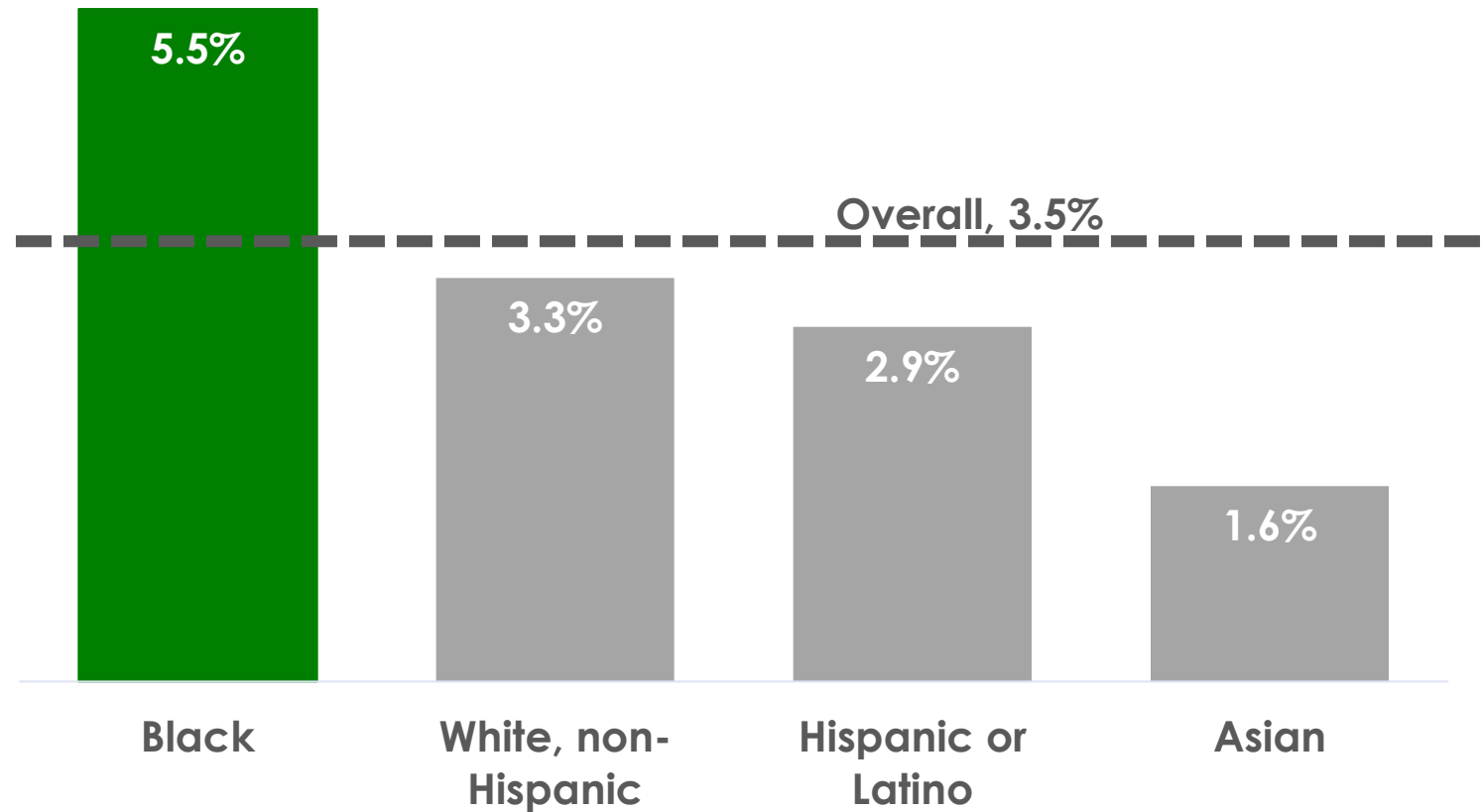


1. Focus on workers with barriers, historically marginalized populations



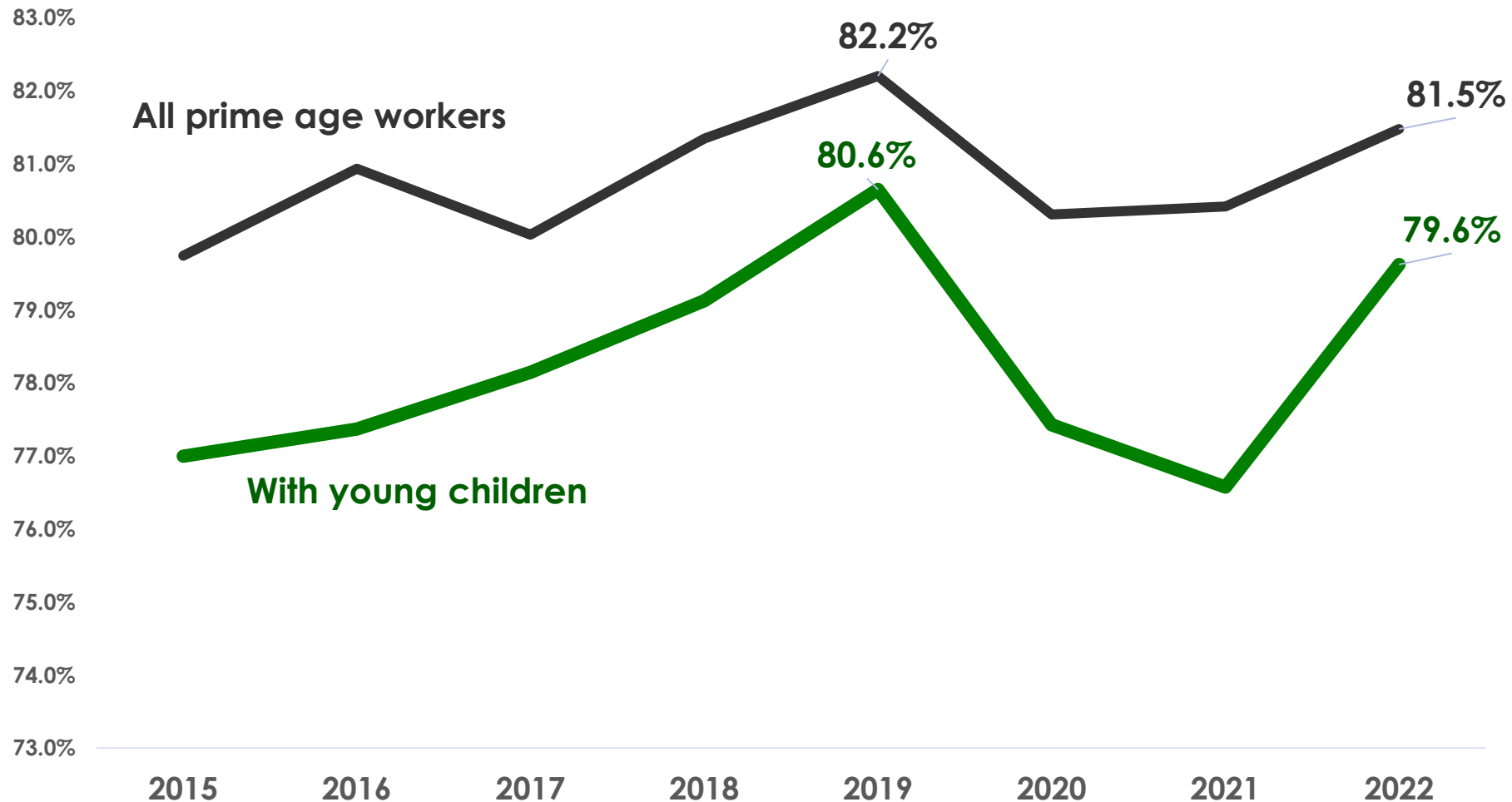
Racial and ethnic disparities in employment opportunities

Unemployment rates in Asheville MSA by race and ethnicity, 2021



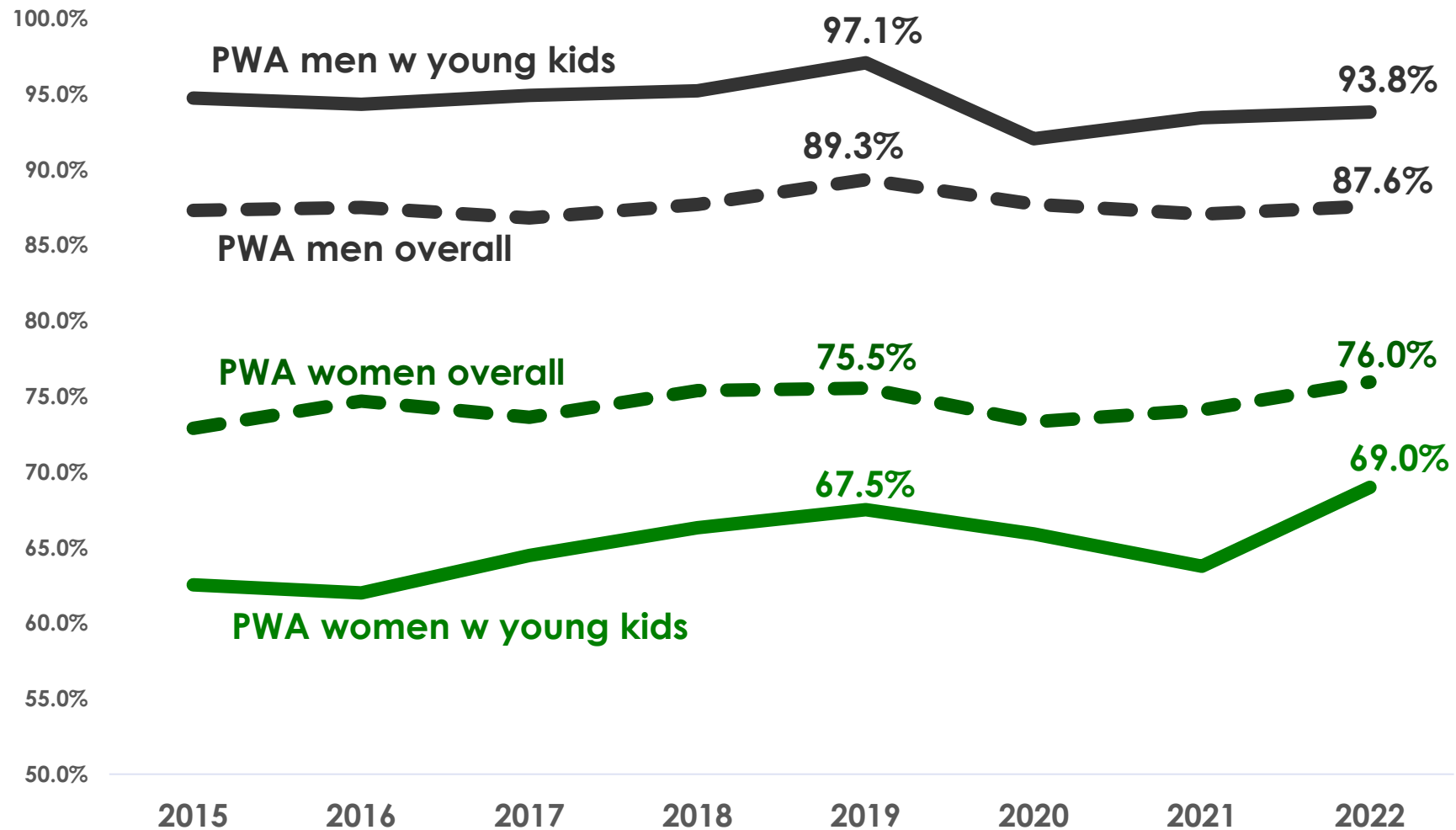
Lower labor force participation among workers with young kids

Percent of prime age people with and without kids under 5 in North Carolina working or looking for work



Moms with young kids impacted the most

Percent of prime age people w/ and w/o kids under 5 in North Carolina working or looking for work by sex



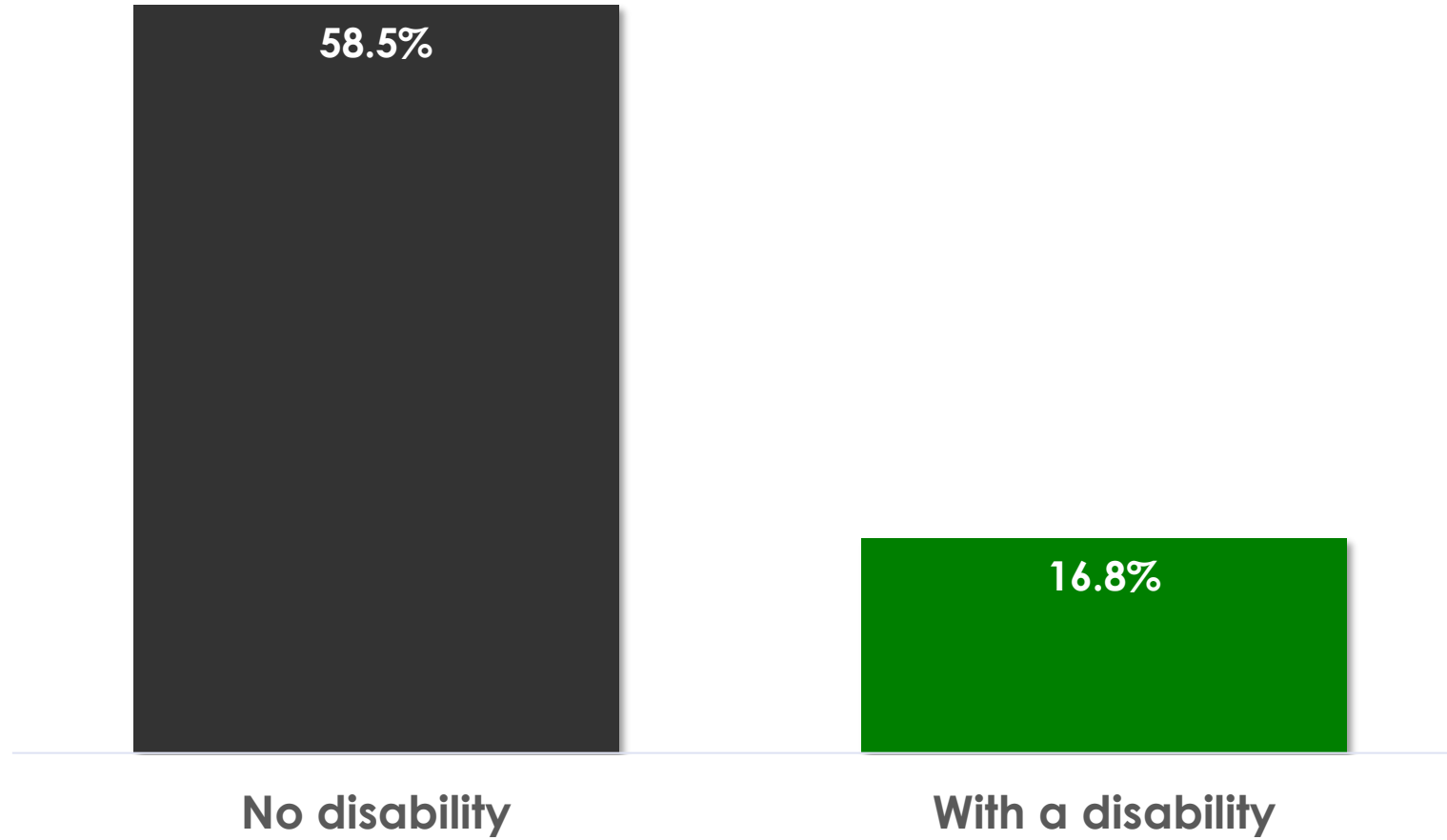
Opportunities for Buncombe's “Opportunity Youth”

2,953 16-24 year-olds in Buncombe not working or in school in 2021



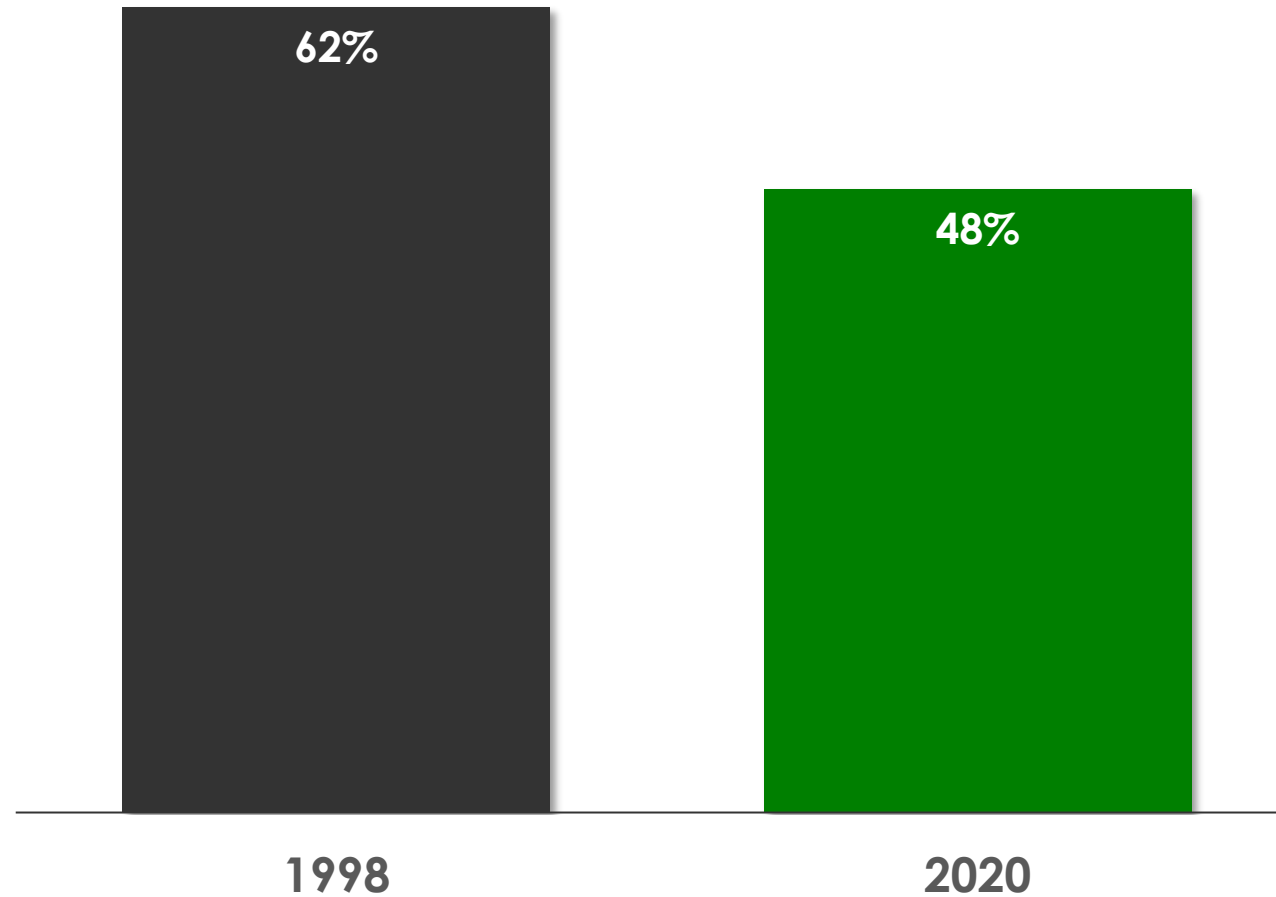
Increase employment among those with disabilities

Employment rate among workers age 16+ in Buncombe County



Increase employment among justice-involved individuals

Percent employed 1-year after release in North Carolina



SOURCE: LEAD, NC Commerce, analysis of data from the NC Common Follow-up System



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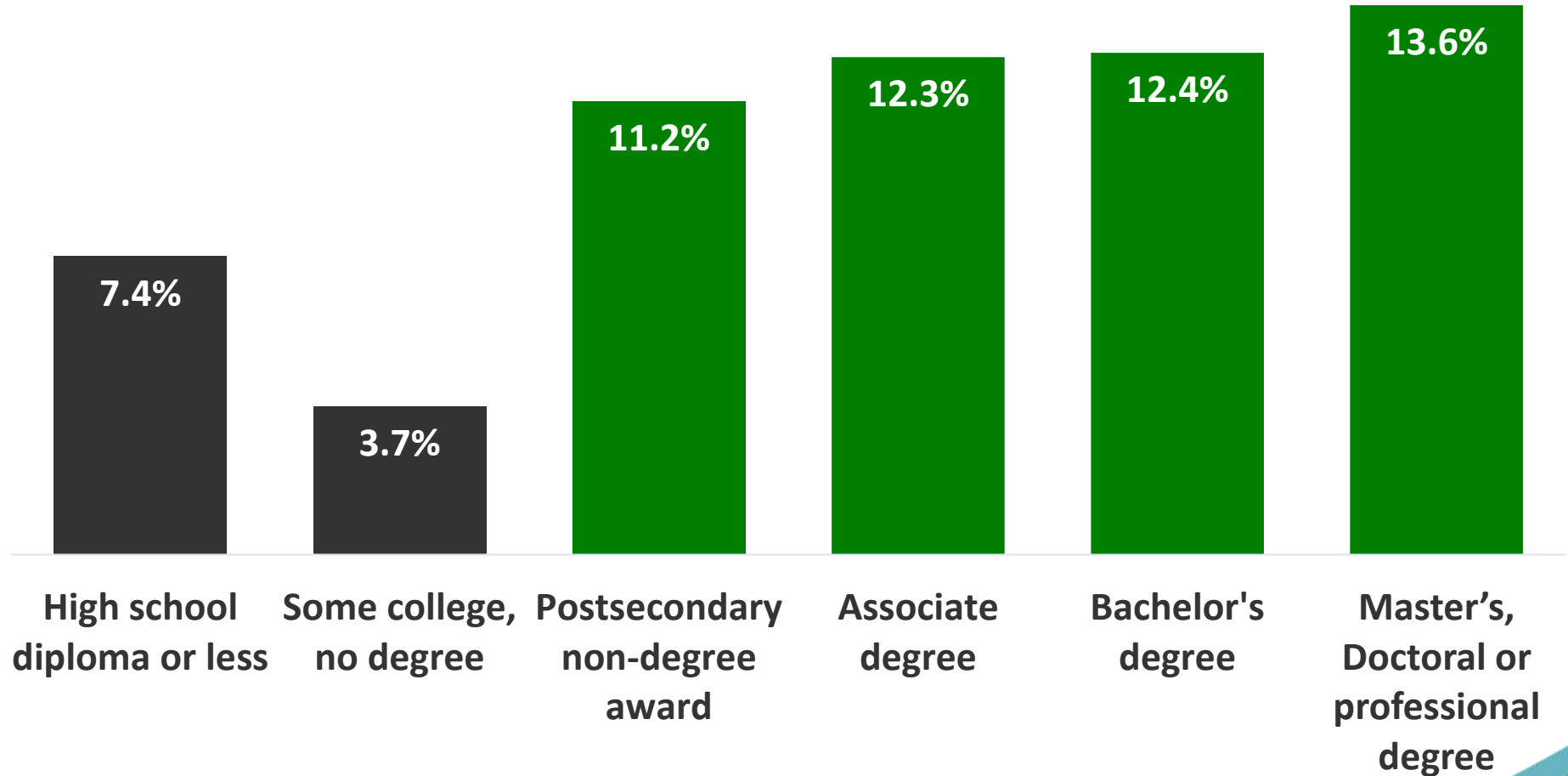
2. Prepare the workforce with skills



Prepare the workforce with skills

Projected growth rates in NC occupations by required minimum education, 2021-2030

- Increasing demand for education & workforce credentials



Prepare the workforce with skills

with leadership from the education & training system

- Increasing demand for education & workforce credentials
- Look to skills in high-growth, high-demand, good-wage jobs (4- & 5-star jobs)

NC's Fastest Growing 5-Star Jobs

2021-2030

- Nurse Practitioners
- Statisticians
- Data Scientists
- Logisticians
- Information Security Analysts
- Web Developers
- Medical & Health Services Managers
- Software Developers
- Medical Scientists
- Occupational Therapy Assistants
- Physical Therapist Assistants
- Physician Assistants
- Software Quality Assurance Analysts
- Operations Research Analysts



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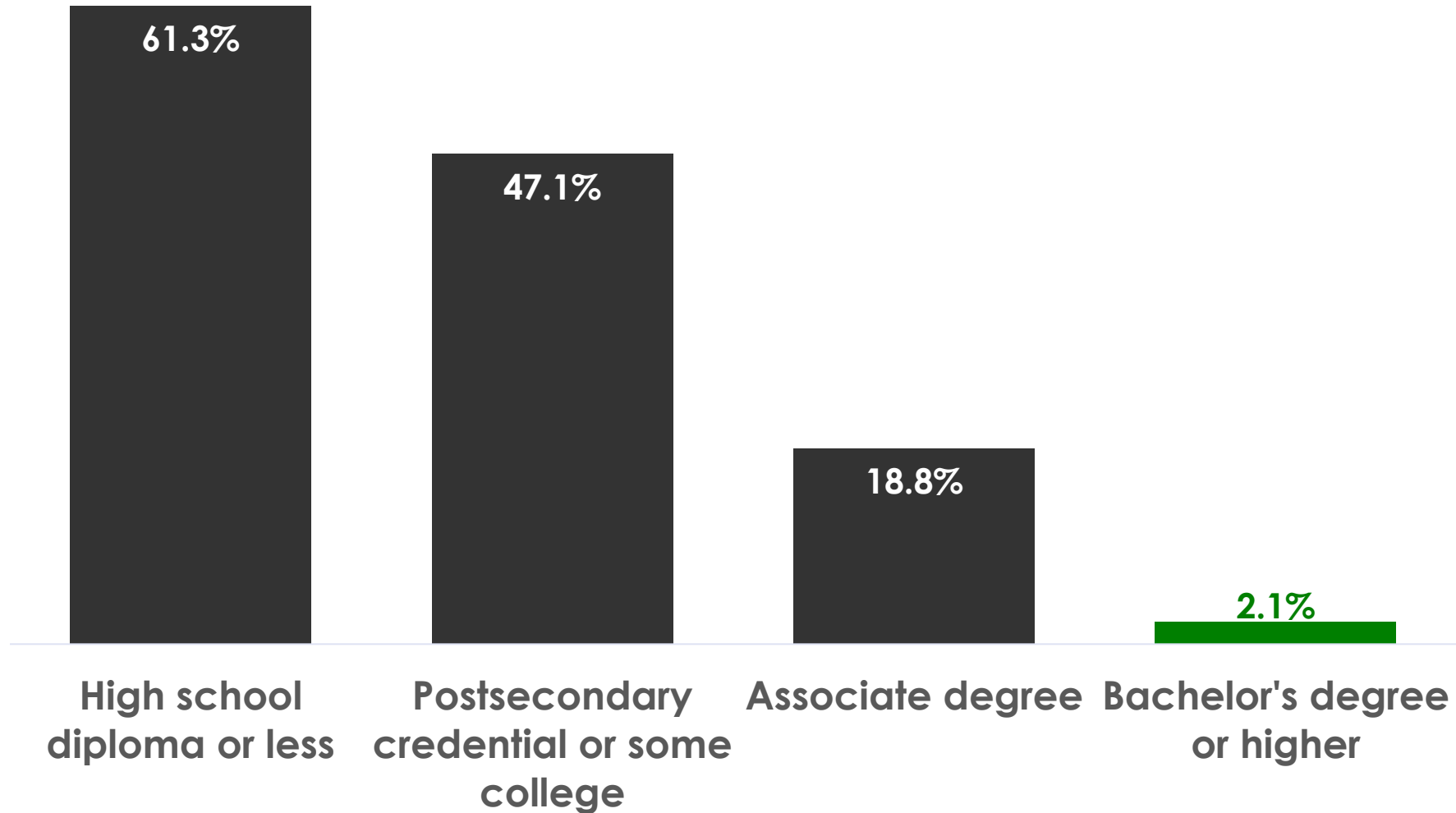
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Automation likely to impact lower education employment most

Percent of employment in high exposure categories by occupation's typical minimum education required

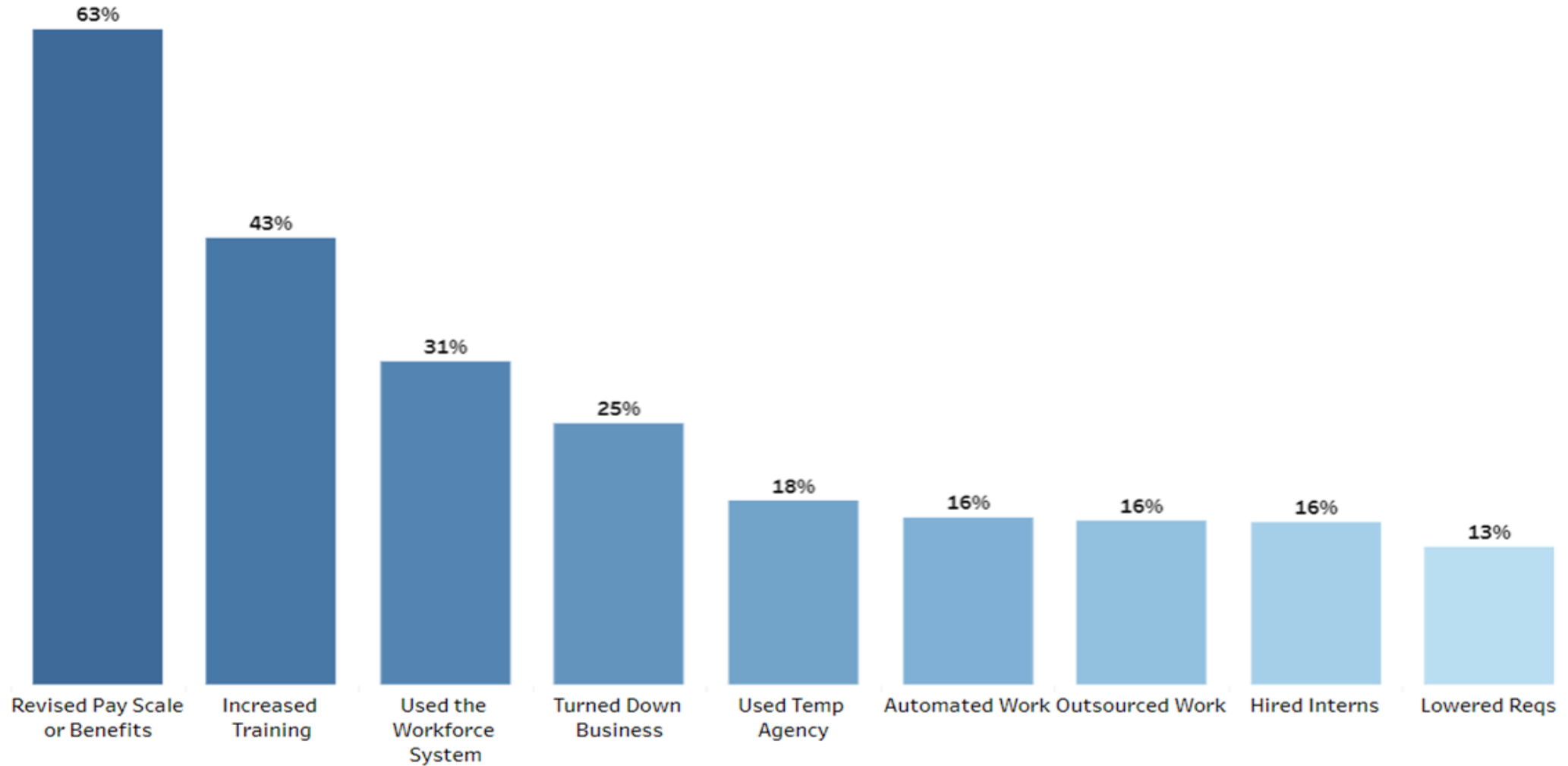


3. Give people reason to work for you



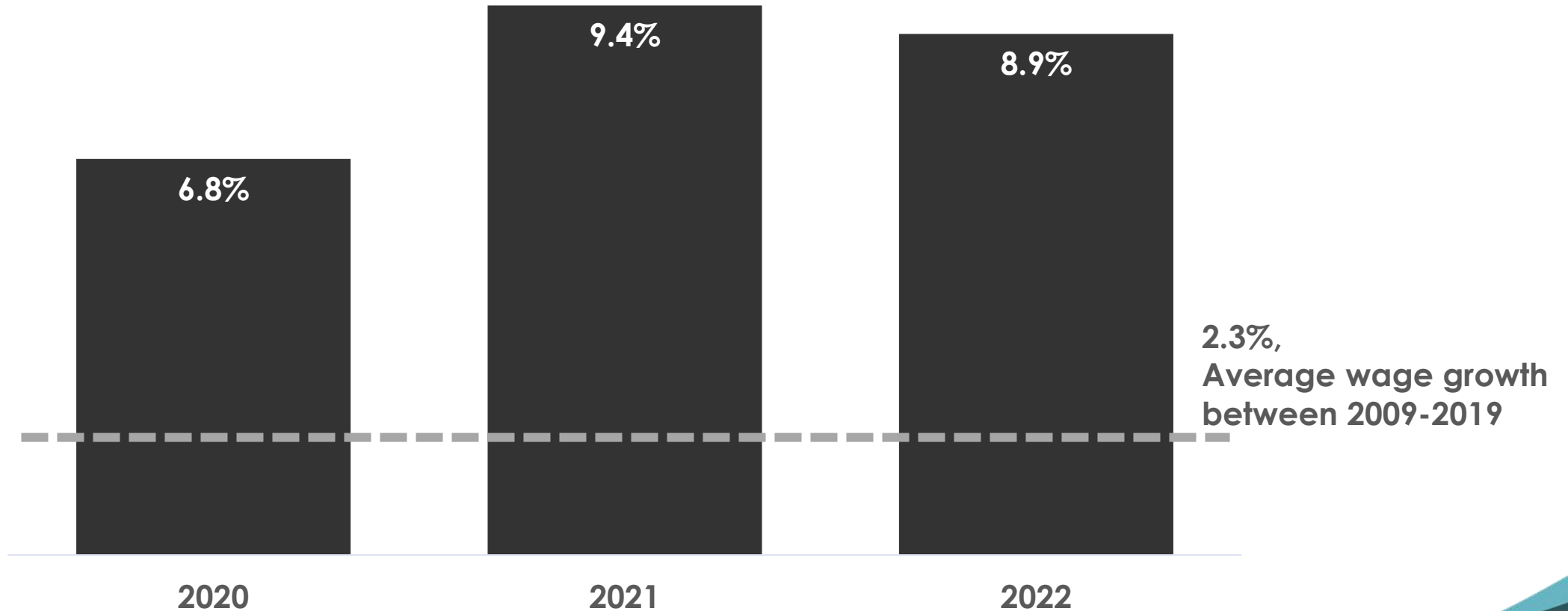
North Carolina Employers Take Action

Responses to hiring challenge, 2021



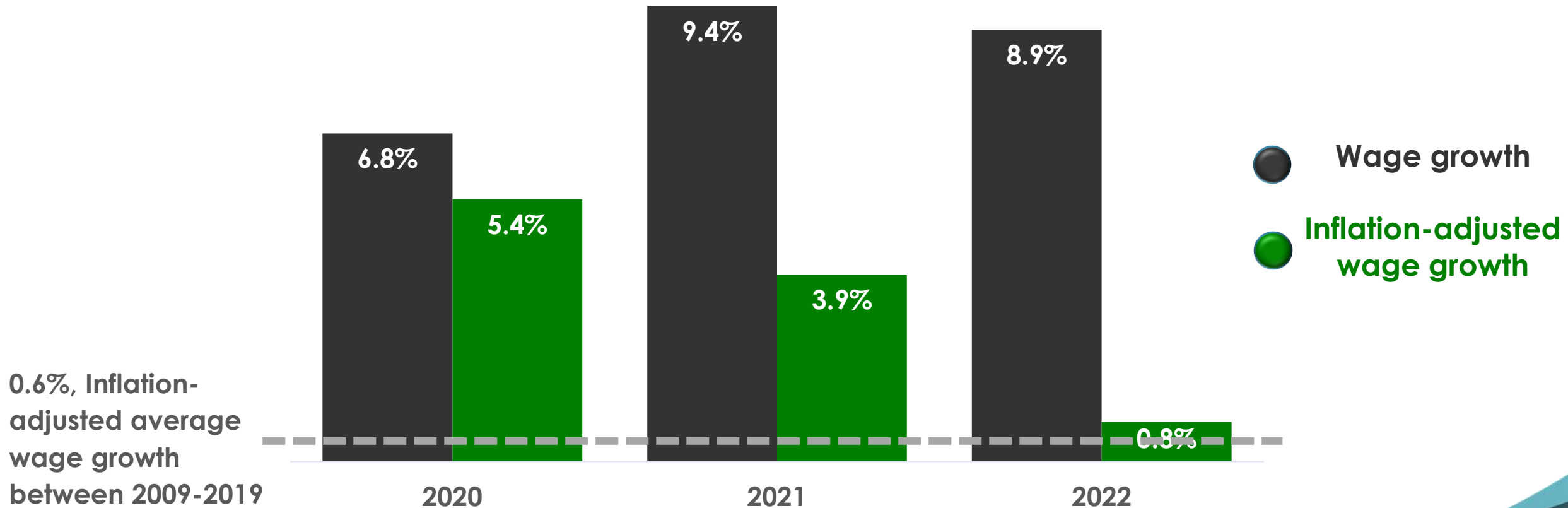
Robust private wage growth

Mountain Area WDB's average wage growth among private employers, 3rd quarter over the year



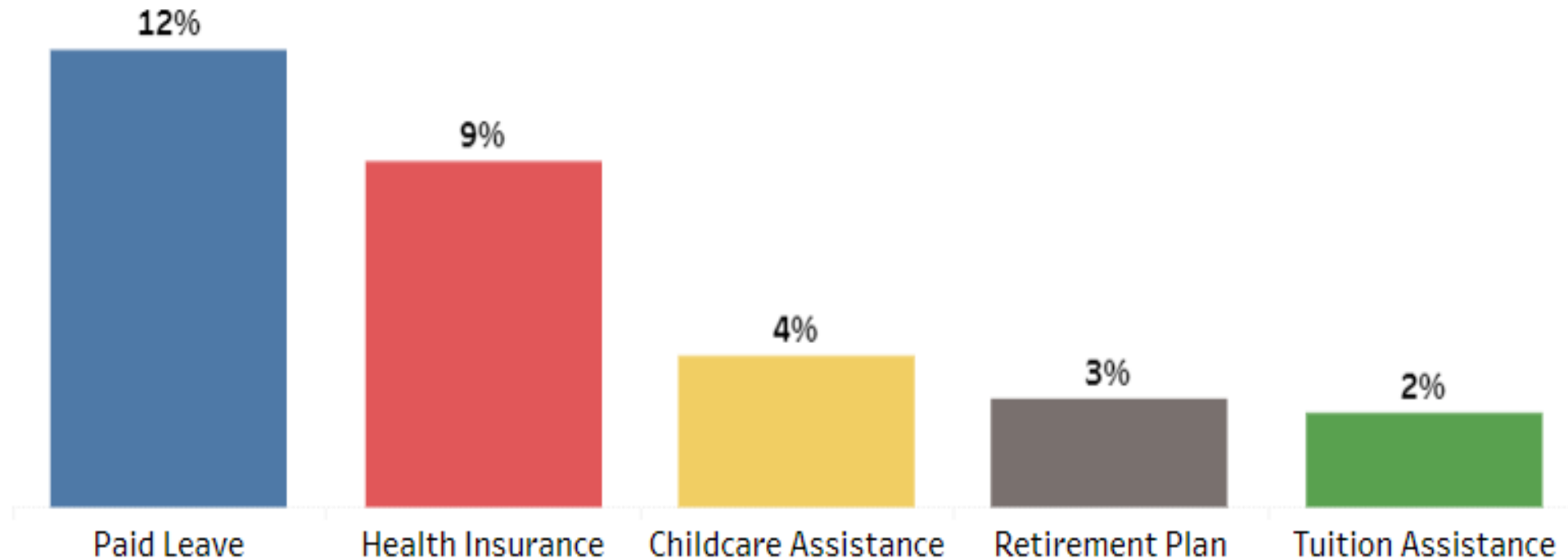
Declining rates of private wage growth

Mountain Area WDB's inflation-adjusted private average wage growth, 3rd quarter over the year



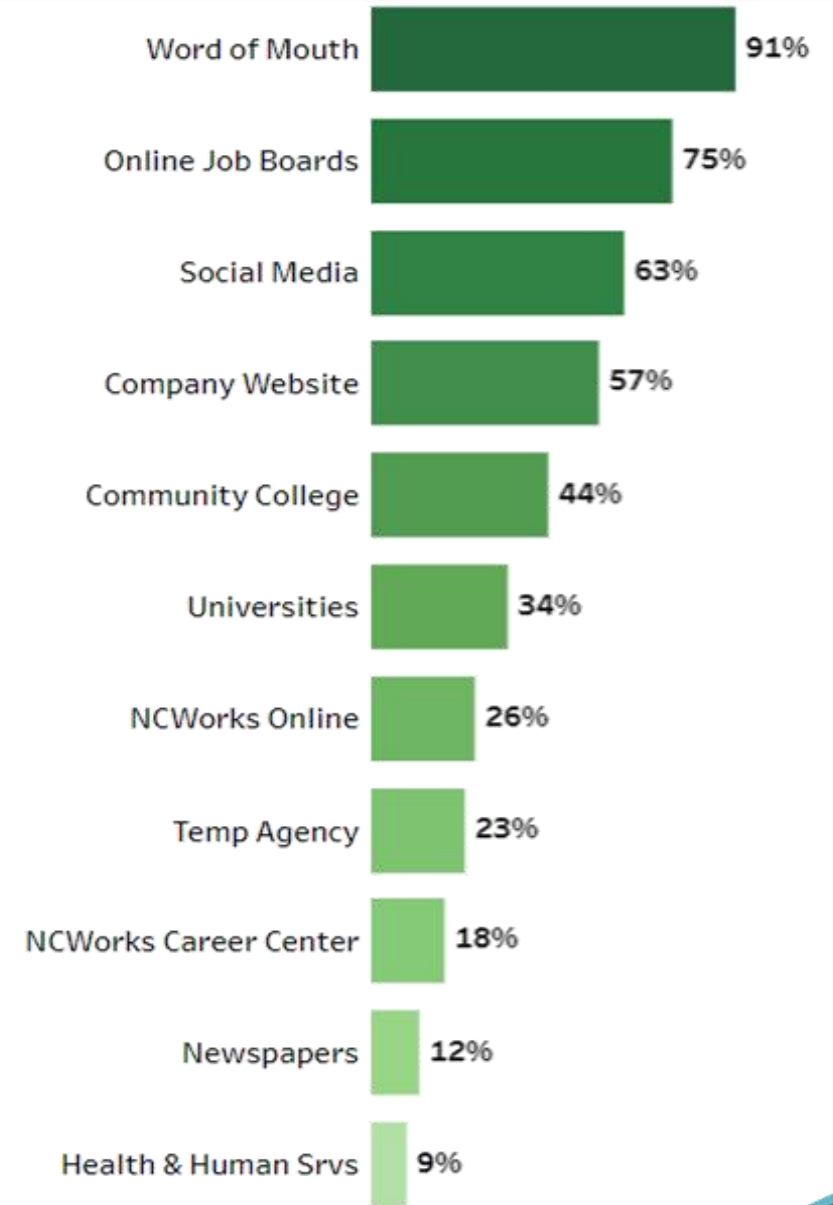
Build a more appealing workplace

North Carolina employers who added/expanded worker benefits, 2021



Expand the recruitment search and diversity of applicants

Resources used by North Carolina employers to recruit applicants



Where to get data & stay informed



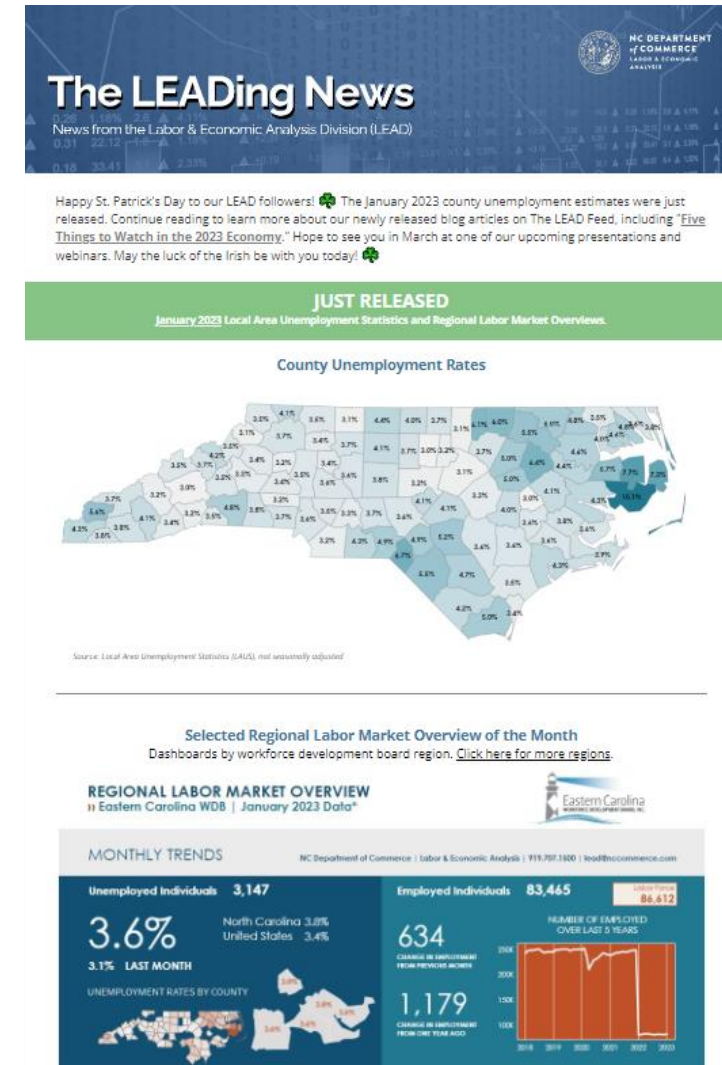
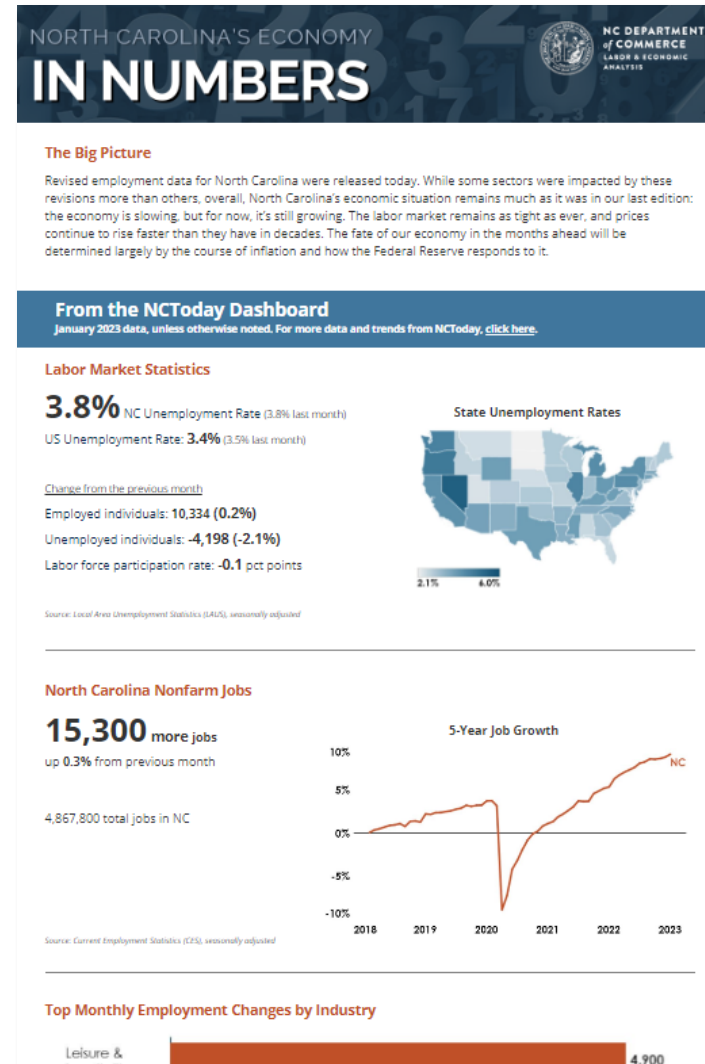
Newsletters & Webinars

2 New Newsletters

- NC's Economy In Numbers
- The LEADing News
- Email: jeff.debellis@commerce.nc.gov

LMI Tuesdays

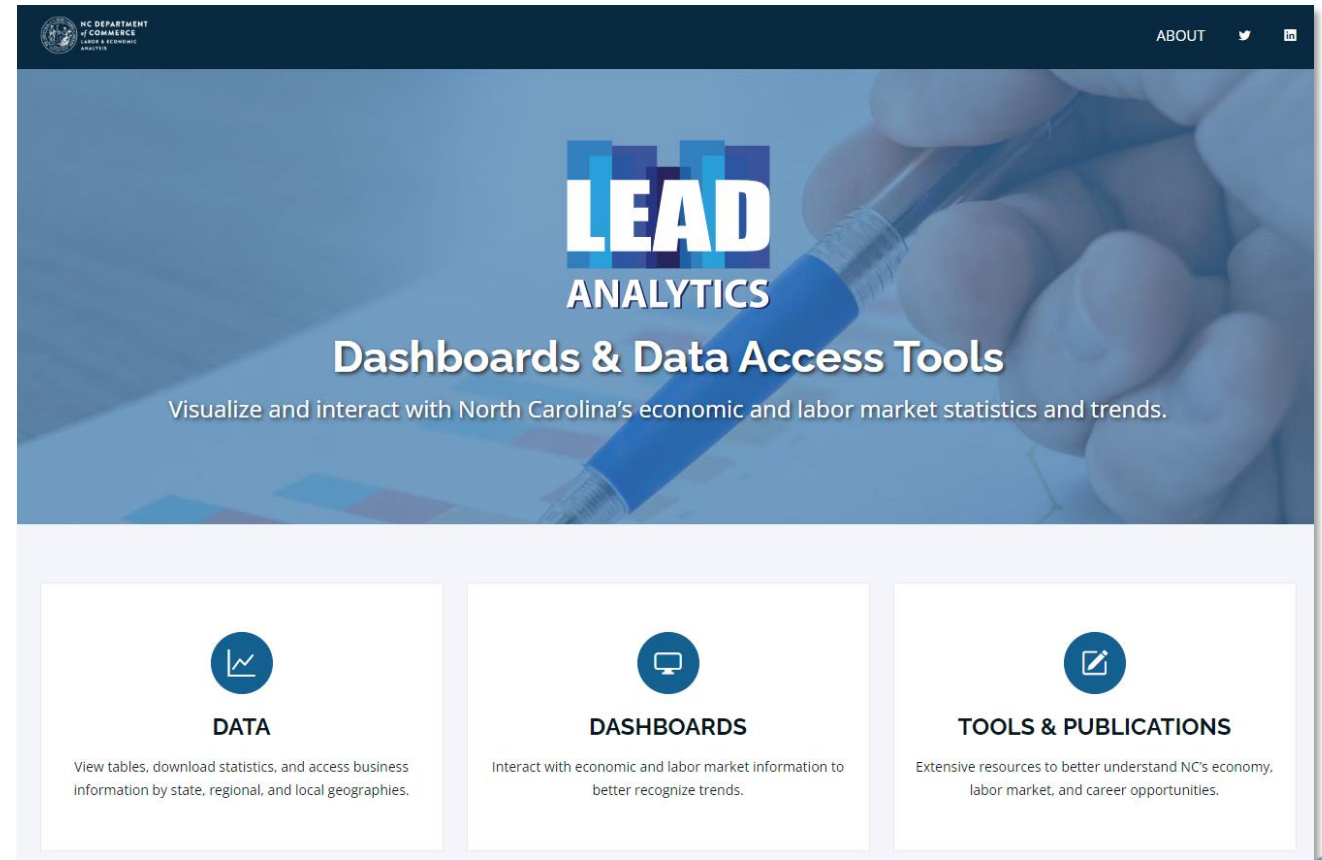
- 1st & 3rd Tuesday Monthly
- www.commerce.nc.gov/documents/lmi-tuesday



Everything on Analytics

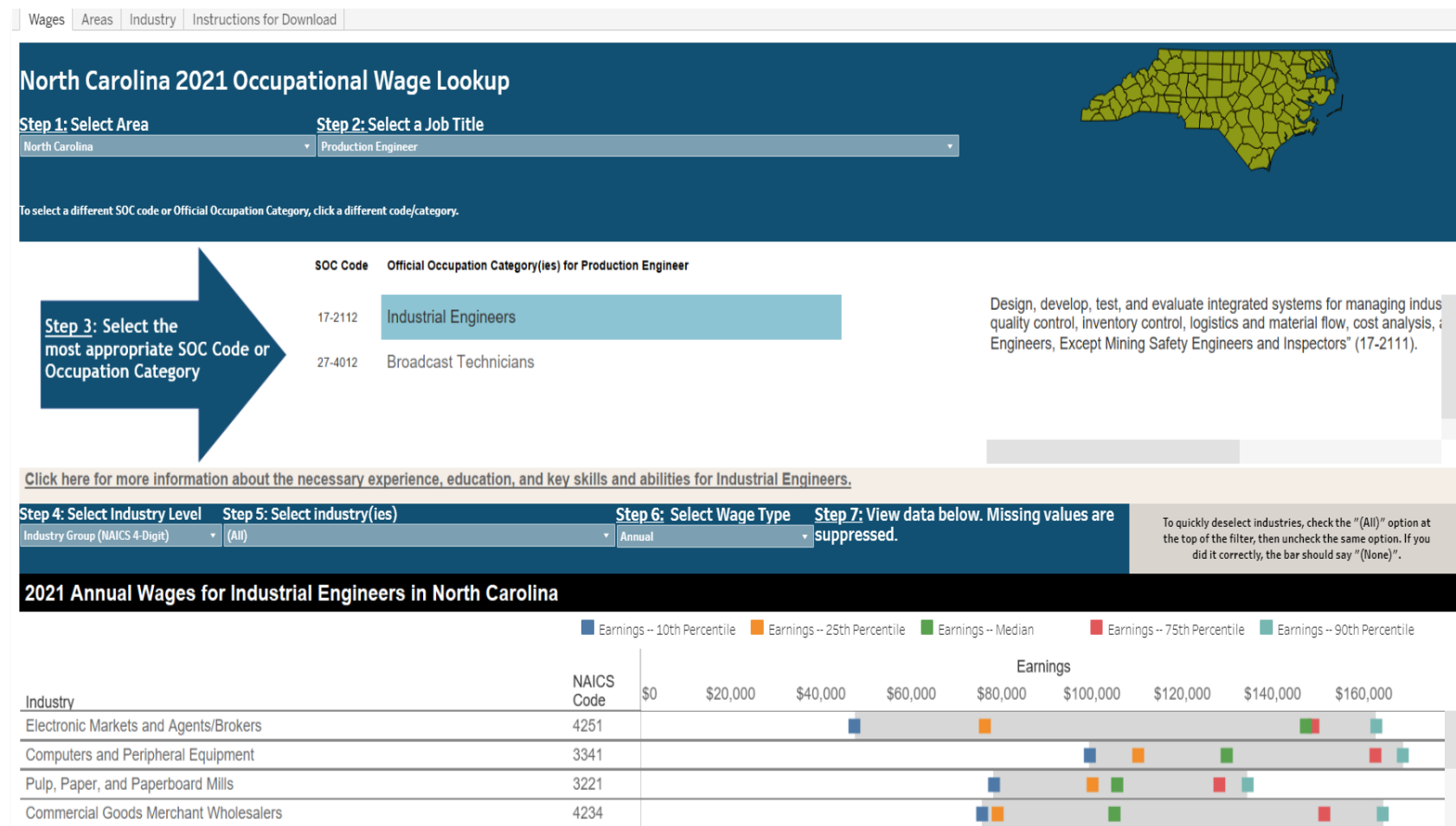
Updated
Analytics.NCcommerce.com

- New Area Profile dashboard
- Occupational Wage Lookup dashboard



Occupational Wage Lookup

- Search using common job titles
- View all occupations for an industry
- Compare occupation wages by industry
- Compare occupation wages across geographies



Area Profiles

Embedding Instructions - <https://www.commerce.nc.gov/lead-dashboard-embedding-instructions/open>

AREA PROFILES

Mountain Area WDB



SELECT AREA TYPE
Workforce Development Area (WDB)

SELECT AREA
Mountain Area WDB



TOTAL JOBS	BIZ ESTABLISHMENTS	AVERAGE WEEKLY WAGE	MEDIAN HH INCOME
190,777 2022 Q3	17,508 2022 Q3	\$1,031 2022 Q3	\$62,116 2022 Q3
UNEMPLOYMENT RATE	EMPLOYED	UNEMPLOYED	LABOR FORCE
2.9% March 2023	218,460 March 2023	6,461 March 2023	224,921 March 2023

JOBS

Mountain Area WDB

SELECT AN INDUSTRY SECTOR
Total: All Industries

SNAPSHOT

190,777

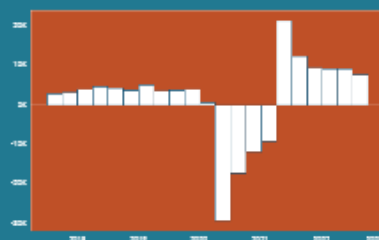
Total, All Industries Jobs
2022 Q3

7,590 ↑ (4.1%)
JOB CHANGE OVER THE YEAR

\$1,031
AVERAGE WEEKLY WAGE

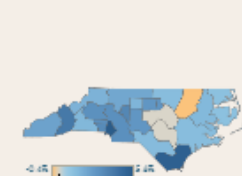
TREND

Quarterly Jobs Compared to Previous Year
Total: All Industries



COMPARISON

Job Change from One Year Ago
Total: All Industries



INDUSTRIES

Jobs and Percent of Area Total

Health Care and Social Assistance	33,931 (17.8%)
Retail Trade	34,562 (18.1%)
Accommodation and Food	34,461 (18.0%)
Manufacturing	20,874 (10.9%)
Admin/Waste Mgmt	10,775 (5.6%)
Construction	10,239 (5.4%)
Public Administration	8,800 (4.6%)
Professional and Scientific Services	8,534 (4.5%)
Other Services (Inc. Public Admin)	7,730 (4.1%)
Transportation and Warehousing	7,730 (4.1%)

DATA

Total: All Industries

	Jobs	Avg Wkly Wage	Establishments
2020 Q3	190,777	\$1,031	17,508
2020 Q2	190,777	\$1,031	17,508
2020 Q1	190,777	\$1,031	17,508
2019 Q4	190,777	\$1,031	17,508
2019 Q3	190,777	\$1,031	17,508
2019 Q2	190,777	\$1,031	17,508
2019 Q1	190,777	\$1,031	17,508
2018 Q4	190,777	\$1,031	17,508
2018 Q3	190,777	\$1,031	17,508
2018 Q2	190,777	\$1,031	17,508
2018 Q1	190,777	\$1,031	17,508

LABOR FORCE

(Local Area Unemployment Statistics)

Mountain Area WDB

SNAPSHOT

2.9% Unemployment Rate

March 2023

-0.1
EMPLOYMENT MONTH OVER MONTH

0.0
FROM LAST YEAR

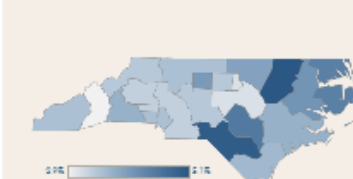
TREND

Size of Labor Force



COMPARISON

Unemployment Rates



DATA

	Employed Individuals	Unemployed Individuals	Unemployment Rate
March 2023	218,460	6,461	2.9%
February 2023	218,460	6,461	2.9%
January 2023	218,460	6,461	2.9%
December 2022	218,460	6,461	2.9%
November 2022	218,460	6,461	2.9%
October 2022	218,460	6,461	2.9%
September 2022	218,460	6,461	2.9%
August 2022	218,460	6,461	2.9%
July 2022	218,460	6,461	2.9%
June 2022	218,460	6,461	2.9%
May 2022	218,460	6,461	2.9%
April 2022	218,460	6,461	2.9%
March 2022	218,460	6,461	2.9%
February 2022	218,460	6,461	2.9%

DEMOGRAPHICS AND COMMUTING

Mountain Area WDB

POPULATION

442,971
Census Bureau Population Estimate
2022

2,420 (0.5%)
CHANGE FROM PREVIOUS YEAR

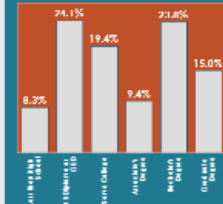
16,034 (3.8%)
CHANGE FROM FIVE YEARS AGO

POPULATION BY RACE And Hispanic Ethnicity

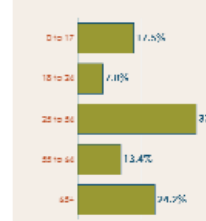


Hispanic Population
40,328
(9.1% of total population)

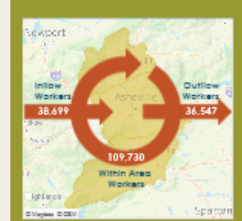
EDUCATION Population Age 25+



POPULATION AGE



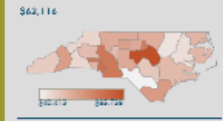
COMMUTING



HOUSEHOLDS

Median Household Income

\$62,116



Poverty Rate

12.0%

DETAILED DEMOGRAPHIC DATA

Select a County



United States Census Bureau

Search

Advanced Search

County

Buncombe County, North Carolina

Buncombe County, North Carolina has 684 square miles of land area and is the 9th largest county in North Carolina by total area. Buncombe County, North Carolina is bordered by Yancey County, North Carolina, McDowell County, North Carolina, Haywood County, North Carolina, Macon County, North Carolina, and Swain County, North Carolina.

Population and People

Population

289,452

2020 American Community Survey 1-Year Estimates

Unemployment Rate

5.5%

2020 American Community Survey 1-Year Estimates

Income and Poverty

Median Household Income

\$64,532

2020 American Community Survey 1-Year Estimates

Health

Health Insurance Coverage

8.8%

2020 American Community Survey 1-Year Estimates

Education

High School or Higher

45.4%

2020 American Community Survey 1-Year Estimates

Language

Language Spoken at Home

1.1%

2020 American Community Survey 1-Year Estimates

Business and Economy

Total Business Establishments

8,711

2020 American Community Survey 1-Year Estimates

Family and Living Arrangements

Family Structure

21,922

2020 American Community Survey 1-Year Estimates

Race and Ethnicity

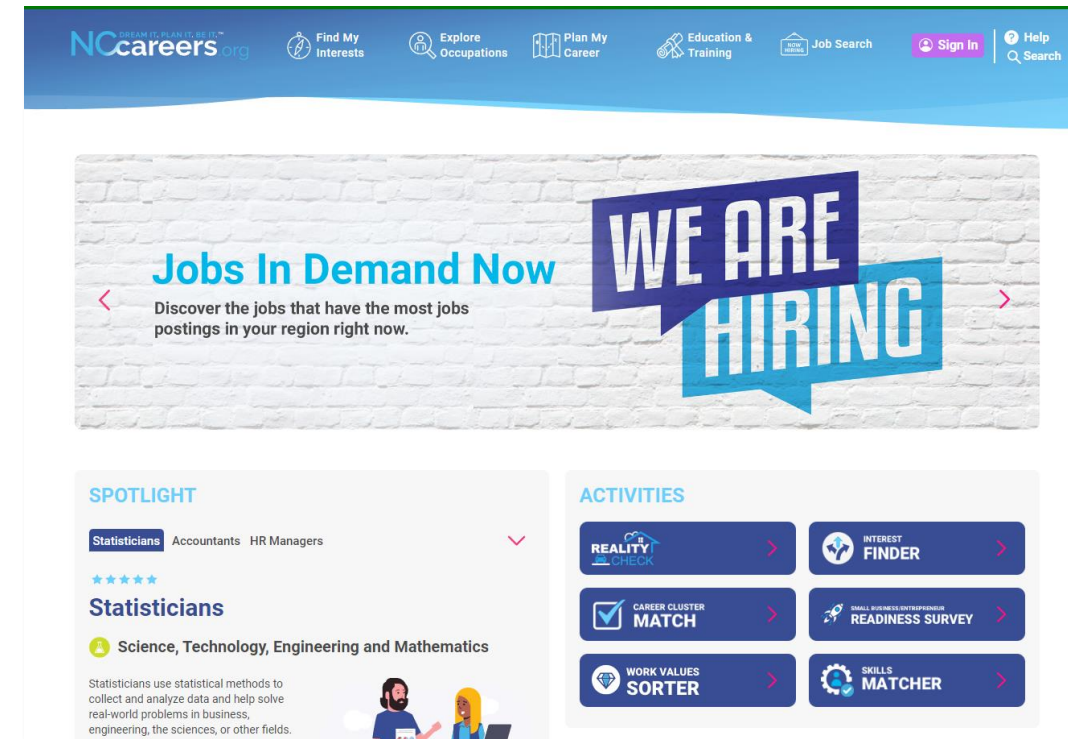
Race and Ethnicity of the Total

21,922

2020 American Community Survey 1-Year Estimates

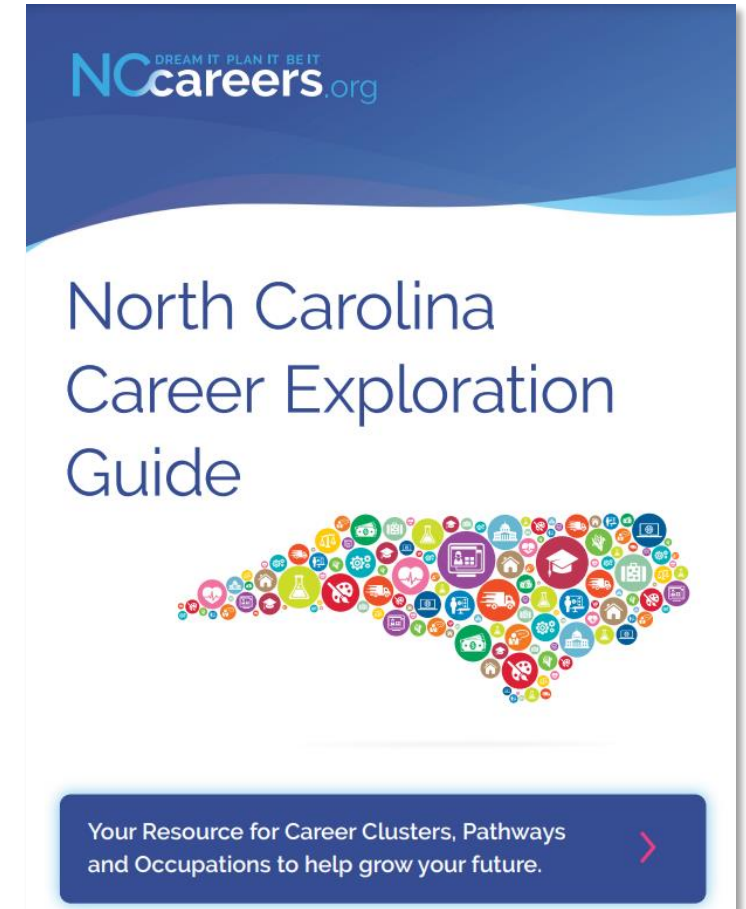
Other Updates

- Updates & mobile app to [NCcareers.org](https://www.nccareers.org) coming fall 2023



Other Updates

- Updates & mobile app to NCcareers.org coming fall 2023
- NEW Career Exploration Guide printing provided by NC Comm Colleges



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- 2030 Region Projections & Star Jobs coming in May

Thank you.

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jeff.debellis@commerce.nc.gov

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neil.harrington@commerce.nc.gov

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