SOUTH CAROLINA LABOR FORCE PARTICIPATION TASK FORCE

OVERVIEW OF SOUTH CAROLINA'S ECONOMY

March 23, 2022 South Carolina Department of Employment and Workforce



Executive Director Dan Ellzey

- Cabinet Agency: Reports to the Governor
- Four Missions
 - Unemployment Insurance
 - Employment Services
 - Workforce Development
 - Labor Market Information

EMPLOYMENT SITUATION

| Month | Employed ¹ | Unemployed ¹ | Unemployment Rate |
|--|--------------------------------|------------------------------|------------------------------------|
| February 2020 | 2,249,353 | 67,120 | 2.9% |
| April 2020 | 2,042,032 (-207,321) | 268,537 (+201,417) | 11.6% (+8.7 percentage pts) |
| January 2022 | 2,292,415 | 82,267 | 3.5% |
| NET CHANGE (January 2022 vs Feb 2020) | +43,062 | +15,147 | +0.6 percentage pts |

| April 2020 – Jan 2022 | Jobs Posted: Mar. 22 ² | Location | Unemployment Rate |
|------------------------|-----------------------------------|----------------|-------------------|
| 250,383 Return to Work | 107,959 | United States | 4.0% |
| | | Georgia | 3.2% |
| | | North Carolina | 3.9% |

- 1. Household Survey (Current Population Survey): is a monthly survey of about 60,000 households conducted by the Census Bureau for the Bureau of Labor Statistics. This survey provides monthly statistics on employment, unemployment, and related subjects analyzed by the Bureau of Labor Statistics.
- 2. Jobs posted in SC Works Online Services Database.

SOUTH CAROLINA LABOR MARKET INFORMATION

• <u>Industries</u>: The largest industries in terms of employment in the state, as of January 2022, are:

| Trade, Transportation, and Utilities | 19.5% |
|--------------------------------------|-------|
| Public Administration | 16.8% |
| Professional and Business Services | 13.5% |
| Manufacturing | 11.7% |
| Leisure and Hospitality | 11.7% |
| Education and Health Care | 11.7% |
| Financial Services | 5.2% |
| Construction | 4.8% |
| Other Services | 3.7% |
| Information Services | 1.3% |

SOUTH CAROLINA LABOR MARKET INFORMATION

• <u>Occupations</u>: The largest occupations in terms of employment in the state are:

| Occupation Group | Percent of Emp. | Occupation Group | Percent of Emp. |
|---------------------------------------|-----------------|--|-----------------|
| Office and Administrative Support | 13.7% | Healthcare Support | 3.7% |
| Sales and Related | 10.8% | Building and Grounds Cleaning and Maintenance | 3.2% |
| Food Preparation and Serving Related | 9.5% | Protective Service | 2.3% |
| Production | 9.2% | Computer and Mathematical | 2.2% |
| Transportation and Material Moving | 9.1% | Architecture and Engineering | 2.0% |
| Healthcare Practioners and Technical | 6.3% | Personal Care and Service | 1.9% |
| Educational Instruction and Library | 5.3% | Community and Social Service | 1.3% |
| Management | 4.5% | Arts, Design, Entertainment, Sports, and Media | 0.9% |
| Installation, maintenance, and Repair | 4.4% | Legal | 0.7% |
| Construction and Extraction | 4.2% | Life, Physical, and Social Science | 0.6% |
| Business and Financial Operations | 4.2% | Farming, Fishing, and Forestry | 0.2% |

SOUTH CAROLINA DEMOGRAPHICS: RESIDENTS

| | South Carolina | United States |
|---|----------------|---------------|
| Civilian noninstitutional Population (16+) | 4,155,752 | 263,202,000 |
| Aged 55+ | 32.0% | 29.8% |
| Female | 51.4% | 50.8% |
| Median Household Income | \$56,973 | \$67,340 |
| Population Growth 1970-2020 | +97.6% | +63.0% |

- South Carolina has a slightly older population compared to the nation as a whole.
 - This will tend to depress the labor force participation rate.
- South Carolina's median household income tends to lag the national average approximately 84.6% of the national average.

SOUTH CAROLINA DEPARTMENT OF
Employment and Workforce

• Population growth for the area since 1970 has been faster than the national average.

SOUTH CAROLINA AND WEALTH

Poor State

- Wealth can be measured in many ways.
- Our agency cannot impact GDP.
- Our agency also cannot impact the recruitment of higher paying jobs.
- But, we can do some things to improve labor force participation. That is within our area.
 - Unemployment Insurance
 - Workforce Development
 - Employment Services
 - LMI
- Labor Force Participation: This task force is not our first effort.
 - Spartanburg Second Shift Project.
 - We have done research.
 - We have studied South Carolina.
 - But we do not have all the answers.
 - We may not even have all the questions.
- Experts
 - We think that this group of experts can help us determine the questions and answer some of them that will allow us to implement statewide or county-wide programs that will allow us to improve our labor force participation rate in South Carolina.
- Outside Research
 - If recommended by this group, we will put out a proposal for it.
 - Must determine specifically what we want to know and how they will conduct the research.



Thank You

Any Questions?