STATE JOBLESSNESS AT 5-YEAR LOW

Greenville unemployment drops to 5.8 %, from 6.1% in September

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South Carolina's unemployment rate fell in October to its lowest level in more than five years and hasn't run so close to the national average in more than a decade.

The state Department of Employment and Workforce said Friday the jobless rate fell to 7.5 percent last month from 7.9 percent in September — its best reading since September 2008 and just 0.2 percent above the national rate for October.

"We have to go back to September 2002 to find a date when the gap between South Carolina's and the nation's unemployment rate was as small as 0.2 percentage points," said Clemson University economist Bruce Yandle.

Michael Dolega, an economist for TD Bank, said what is encouraging about South Carolina's report is "the improvement in the unemployment rate was largely driven by employment gains — and less so by declines in the labor force. The labor force fell slightly in South Carolina, but the state gained 8,400 jobs in the two months through October, according to the household survey."

As always, Greenville County, the state's most populated, was among the leaders in employment. The county's jobless rate fell to 5.8 percent from 6.1 percent in September and 6.7 percent in October 2012.

Only Lexington County, home of many state government employees, had a better rate at 5.7 percent.

Pickens County reported a jobless rate of 6.1 percent — fifth best in the state.

Mark Vitner, senior economist with

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Wells Fargo Securities, said he was "really astonished by the improvement we have seen in some of the state's rural areas, where the unemployment rate is the highest."

In pure numbers, more than 600 unemployed residents of Greenville County found jobs last month.

Emblematic of the region's improvement is continued hiring in the manufacturing sector.

For example, Bosch Rexroth's plant in Fountain Inn recently spent $80 million on an expansion project and is in the process of hiring 160 workers to meet increasing demands for its products.

Last week, company executive officials were in town to celebrate the opening of a new hydraulic lab at Greenville Technical College that will help the school train its work force.

And BMW Manufacturing Co. in Greer, one of the region's top industrial employers, said last week it would hire hundreds of workers by the end of 2014 through MAU Inc., which the company has used for years to hire contract staffers.

The hiring comes as BMW nears the end of a two-year, $900 million expansion that will add 1.6 million square feet to its manufacturing and logistics operations as the automaker anticipates more vehicles rolling off its assembly lines.