State's jobless rate falls

It's second-straight monthly decline; construction, retail sectors add jobs

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South Carolina's unemployment rate fell for the second straight month in February as more of the state's jobless found work.

The state Department of Employment and Workforce said the unemployment rate fell three-tenths of a percent to 10.2 percent as 3,744 more state residents found jobs during the month.

In the past year, 18,100 more residents have returned to work, DEW officials said Friday.

South Carolina had a jobless rate of 10.5 percent in January, a decline from 10.9 percent a month earlier, according to DEW figures.

"Employment in South Carolina continues to improve," DEW Executive Director John Finan said. "We are encouraged about consecutive monthly employment gains," and "we optimistically look toward an improving economy."

The state's unemployment rate is still above the national average of 8.9 percent.

In neighboring states, Georgia reported 10.2 percent unemployment in February, while North Carolina had 9.7 percent.

No county-by-county breakdown was available Friday for South Carolina. DEW officials said that due to a software change by the Bureau of Labor Statistics that data will be published April 6.

South Carolina manufacturers added 900 jobs in February, continuing a year-long trend. The leisure and hospitality sector added 4,600 jobs during the month to top all sectors.

Construction added 2,500 jobs, the first increase since October. Retail trade added 1,500 and government added 2,200, mostly driven by state government education services workers returning from the year-end holiday break.

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While the news is good, economists said plenty of job creation is needed.

In December 2007 — the month the recent recession began — South Carolina's non-farm job estimate was 1,957,400 jobs, according an employment survey from the U.S. Bureau of Labor Statistics.

In January, more than a year after the recession ended in June 2009, BLS preliminary non-farm job estimates were 1,774,200 — down 183,200 jobs from the economic downturn's beginning.

Bruce Yandle, dean emeritus of Clemson University's College of Business and Behavioral Science, said he anticipates it will be the first quarter of 2013 before South Carolina again reaches the December 2007 level of jobs.

Economists said assuming that population growth means a labor-force increase, unemployment will continue to remain relatively high.

To reduce the national unemployment rate to 8 percent by June 2012, employers need to add an average of 300,000 jobs a month, economists said.

State officials said February maintained "positive momentum" as employment estimates increased for the sixth consecutive month.

Since February, 2010, the state has seen employment rise by approximately 18,100 to an estimated 1,935,449, DEW officials said.

Current estimates show there are approximately 218,940 unemployed people in the state, a decrease of about 33,000 from a year ago, the officials said.

They said that after consecutive increases in the last four months of 2010, the state saw a decline in the labor force — employed and unemployed — for two consecutive months. February's estimate showed a decrease of 4,567 for an overall level of 2,154,389.

The state's labor force has shrunk by approximately 15,000 people since February 2010.

Going forward, that measurement "will warrant close monitoring as it may indicate some discouragement over job prospects," state officials said.