



# Economics Group

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## Georgia Employment Conditions: July 2016

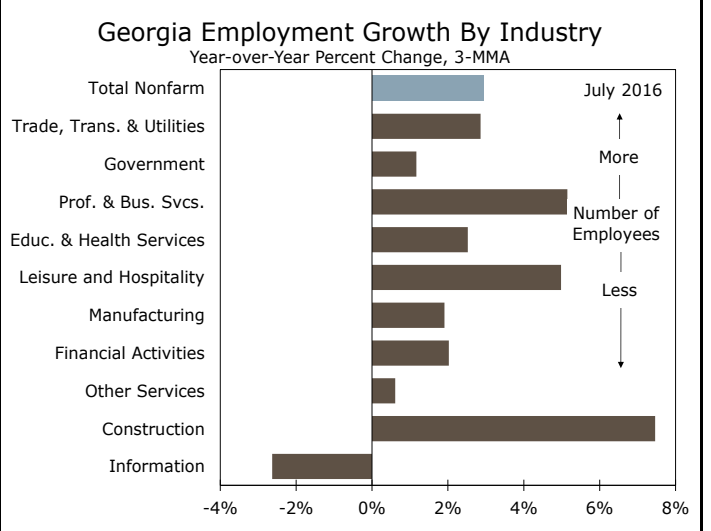
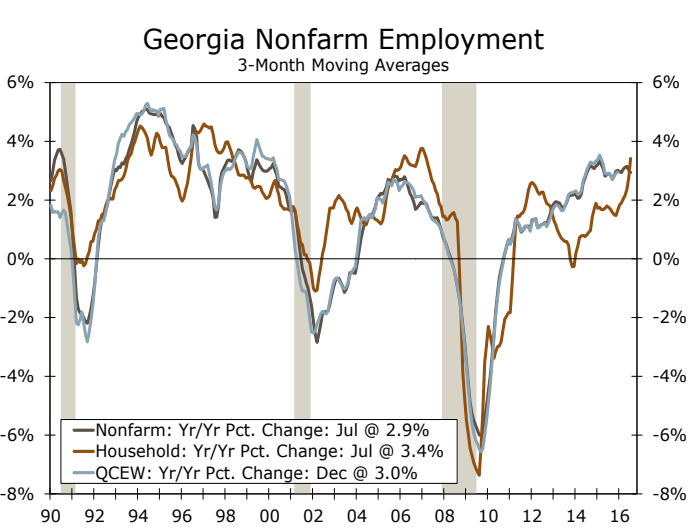
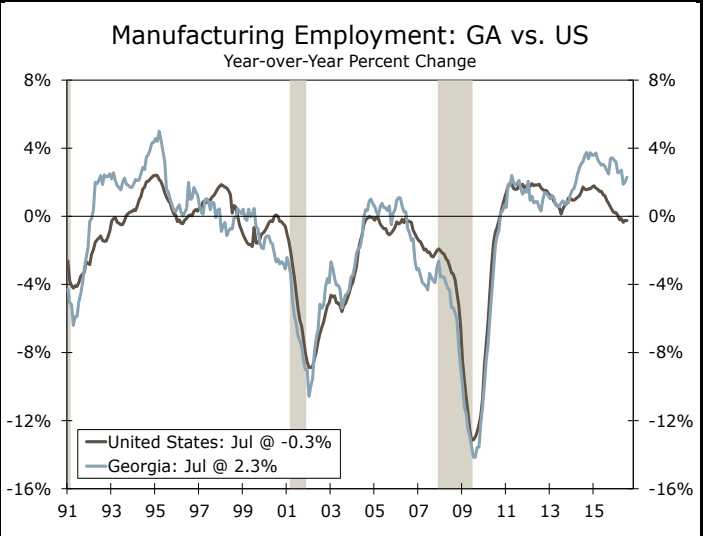
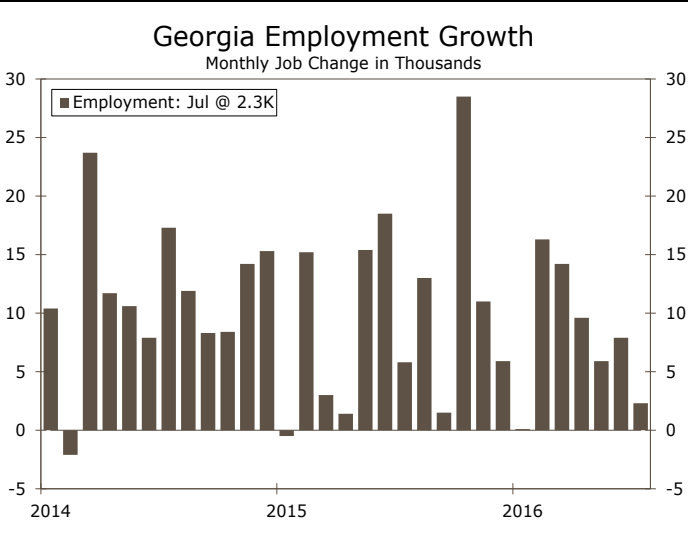
*Georgia added 2,300 jobs in July, following June's downwardly revised gain of 7,900 jobs. The labor force expanded and the jobless rate fell 0.1 percentage point to 5.0 percent, marking its lowest rate since 2007.*

### Monthly Job Gains Slow in Georgia

- Georgia employers added 2,300 jobs in July. The gain was partially offset by a 1,900-job decline in local government as public schools were on summer vacation. Still, hiring has slowed slightly on a three-month average basis.
- Georgia continues to outpace the nation on a year-over-year basis, rising 2.9 percent relative to the national increase of 1.7 percent. This gap has widened in recent months.

### Georgia Growth Bests National Trend

- Manufacturers added 2,500 jobs in July, bringing its year-over-year gain to 8,600 jobs, an increase of 2.3 percent. Georgia's pickup in manufacturing contrasts the national trend, as U.S. manufacturing employment has fallen 0.3 percent year to year.
- Professional & technical services, health care and transportation & warehousing also led monthly job growth while hotels & restaurants, administrative & waste and construction shed jobs.



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

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