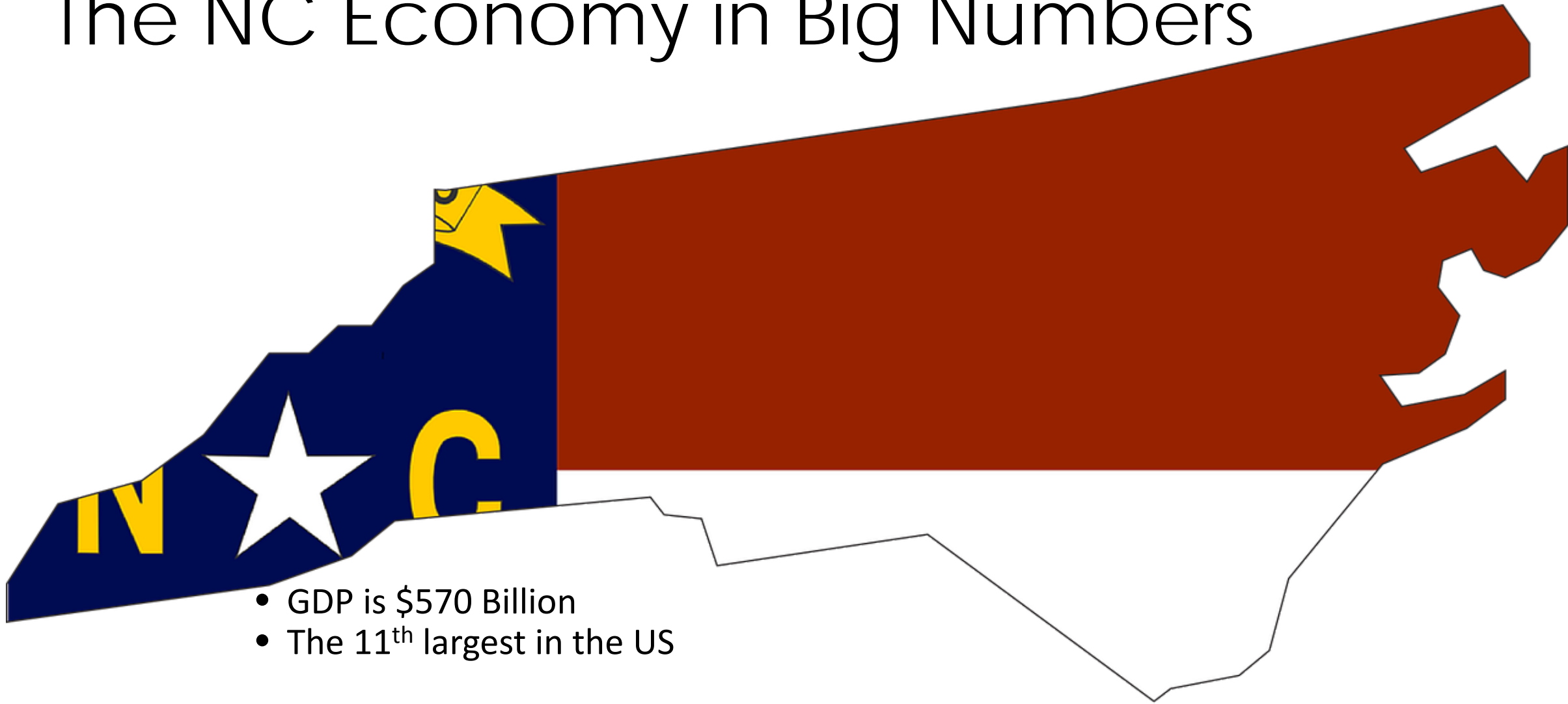




North Carolina's Economy: Past, Present, and Future

Presented by Anita Brown-Graham

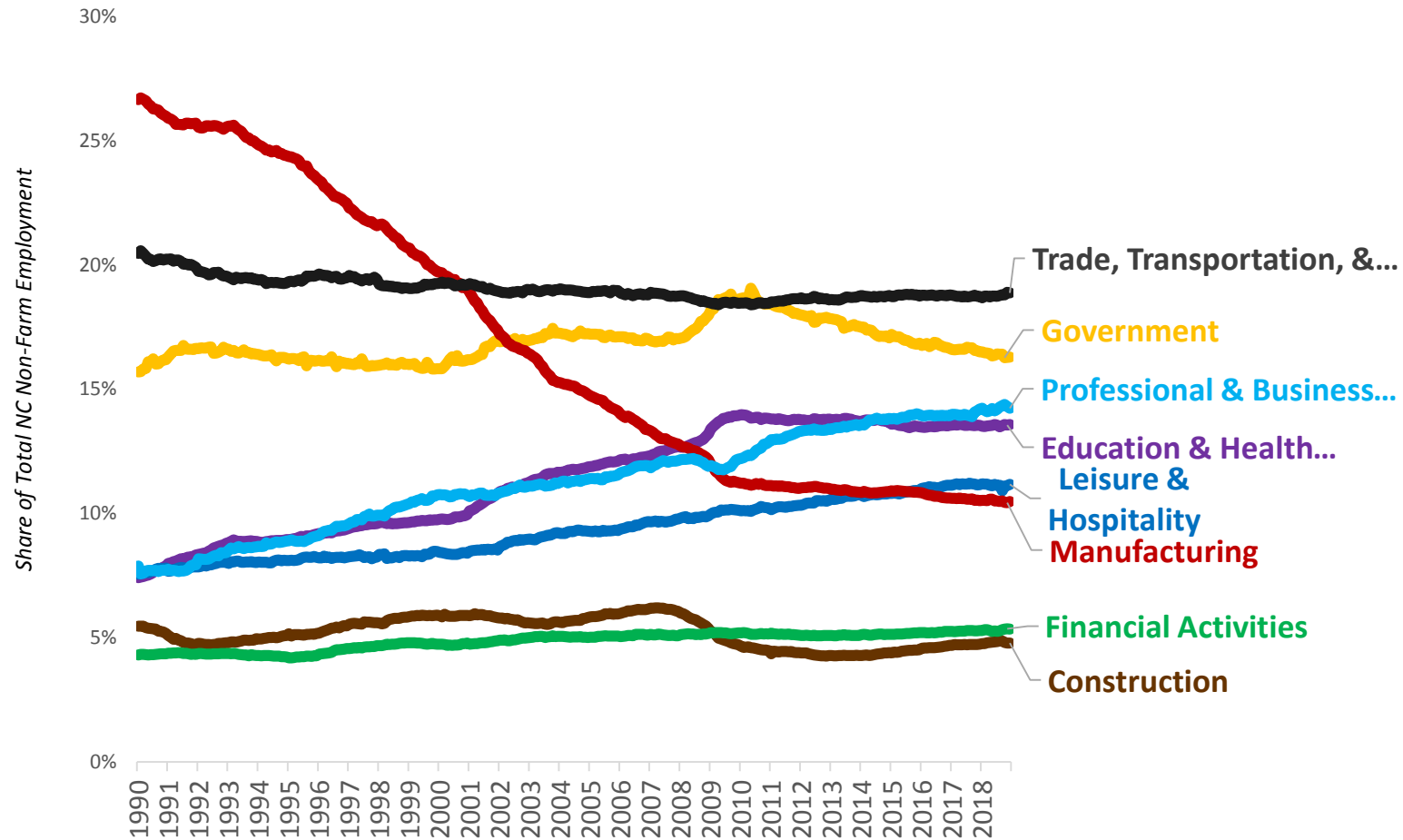
The NC Economy in Big Numbers



- GDP is \$570 Billion
- The 11th largest in the US

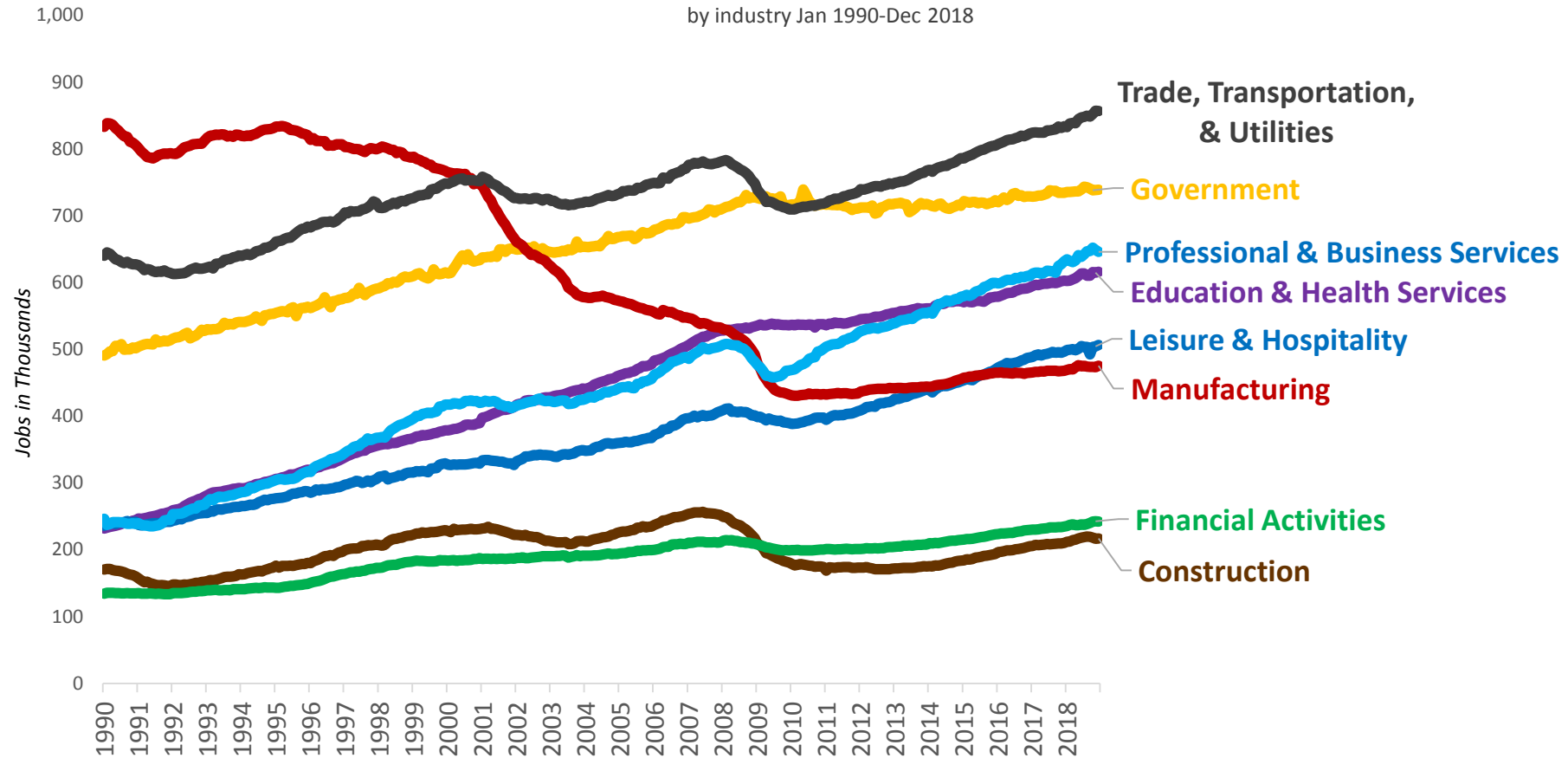
Behind the Aggregate: Changing Share of North Carolina's Employment

by industry Jan 1990-Dec 2018



Source: NC Department of Commerce, monthly CES seasonally adjusted

Behind the Aggregate: Changing Employment in North Carolina

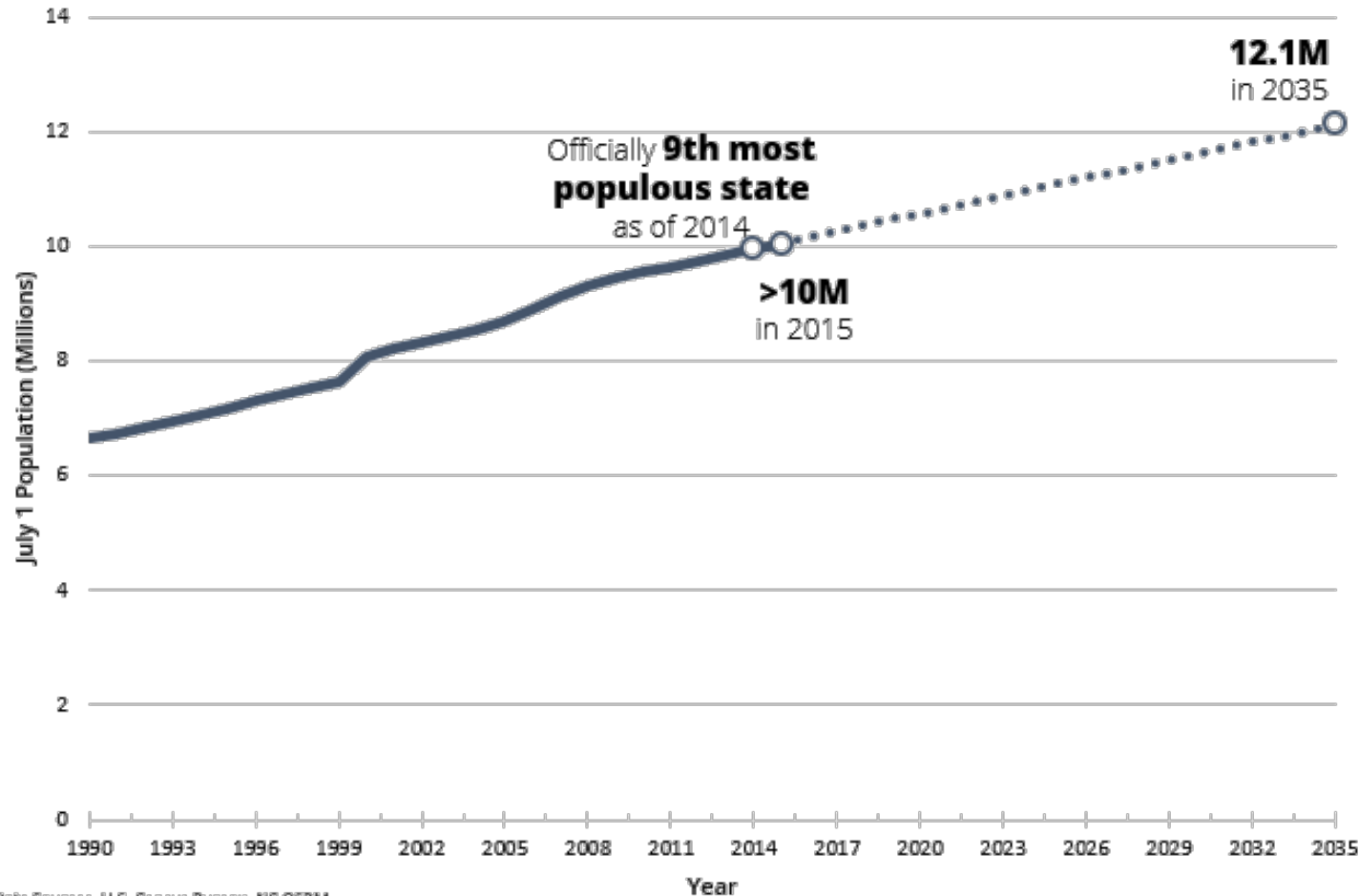


Source: NC Department of Commerce, monthly CES seasonally adjusted

Behind the Changes Themes to Remember

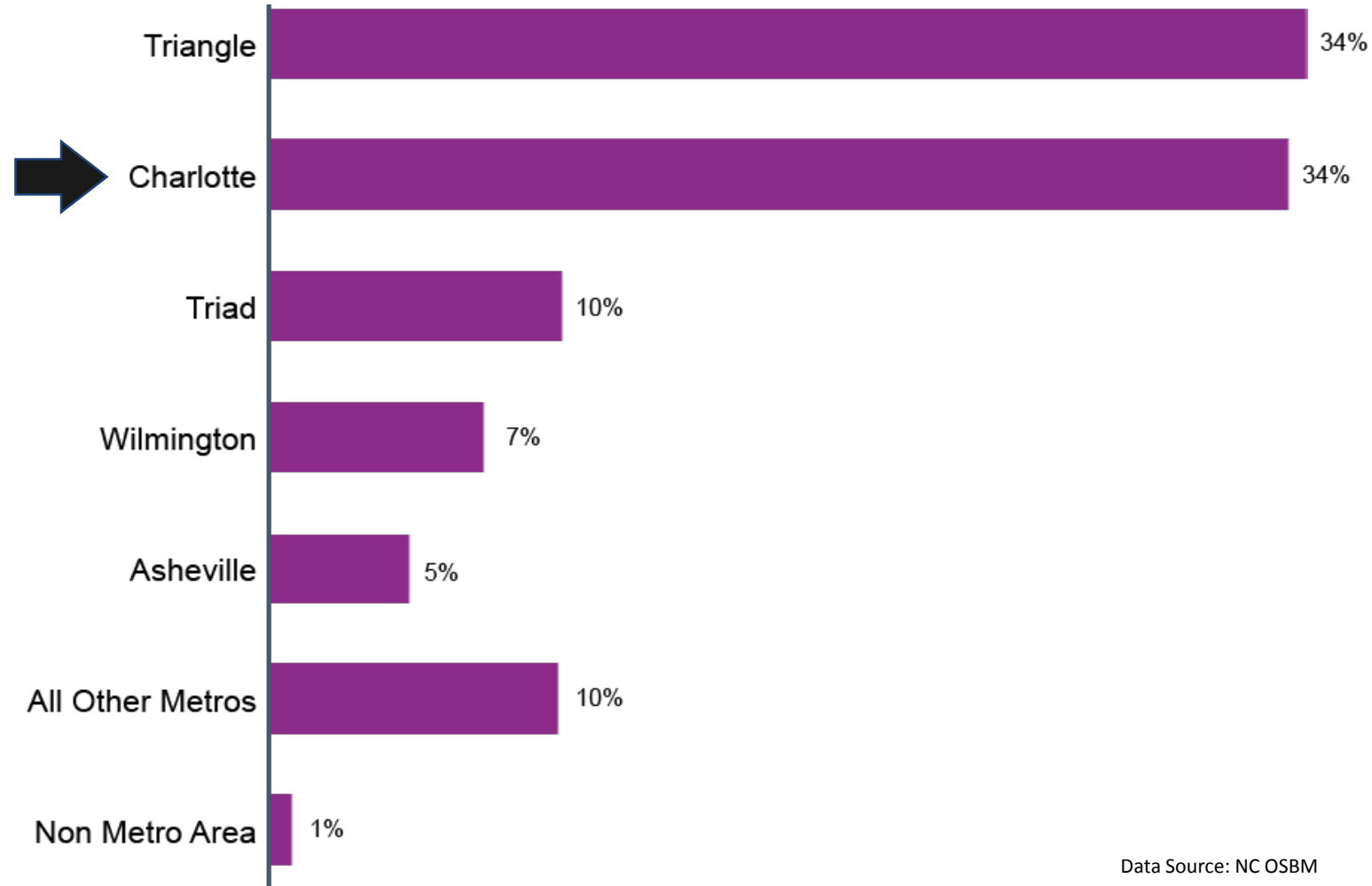
- Growth and Urbanization
- Automation
- Inequality
- The Connected Individual

Growth and Urbanization: Projected total population 1990-2035

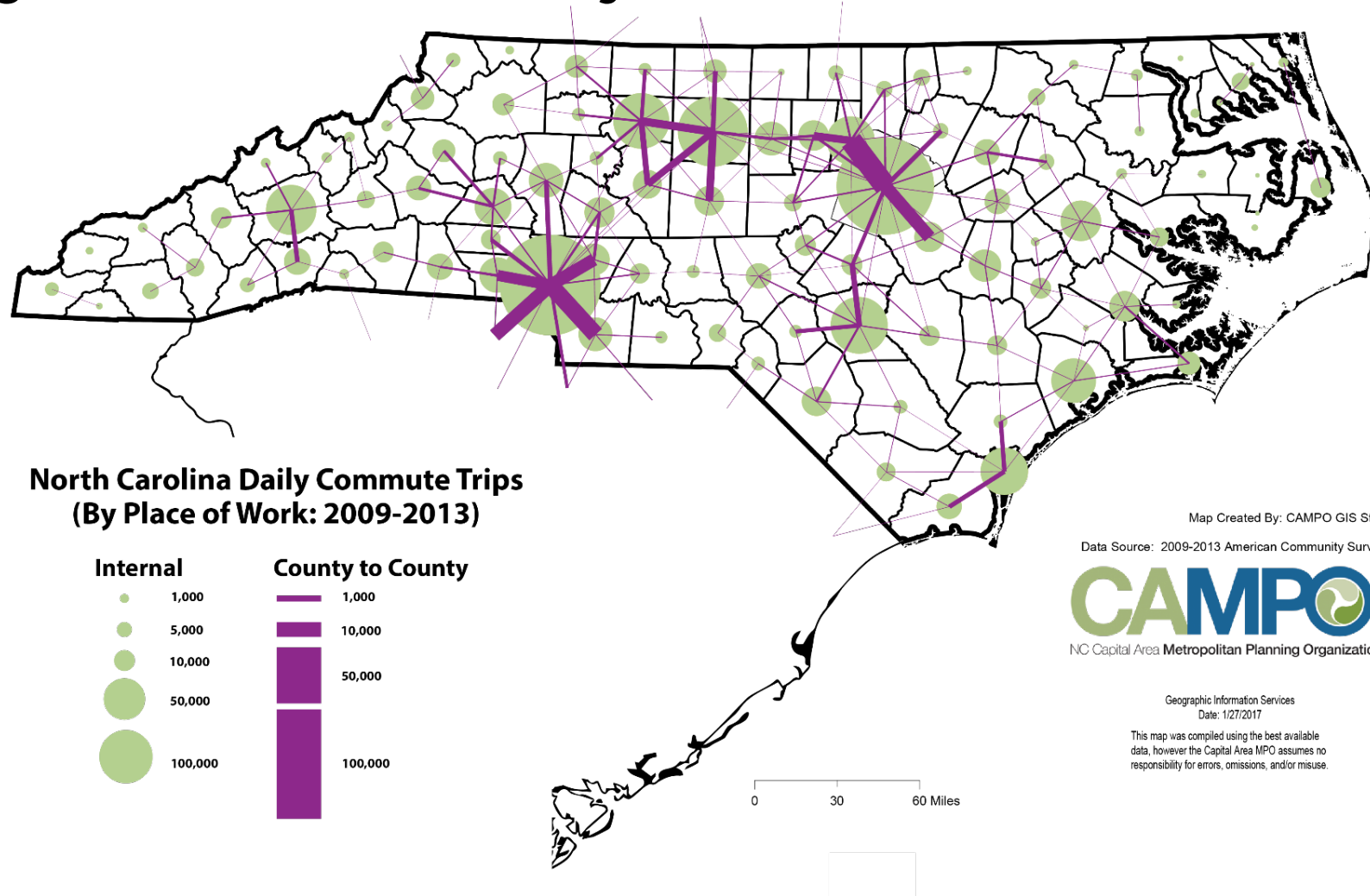


Data Sources: U.S. Census Bureau, NC OSBM

Growth and Urbanization: Projected share of 2010-2035 state population growth



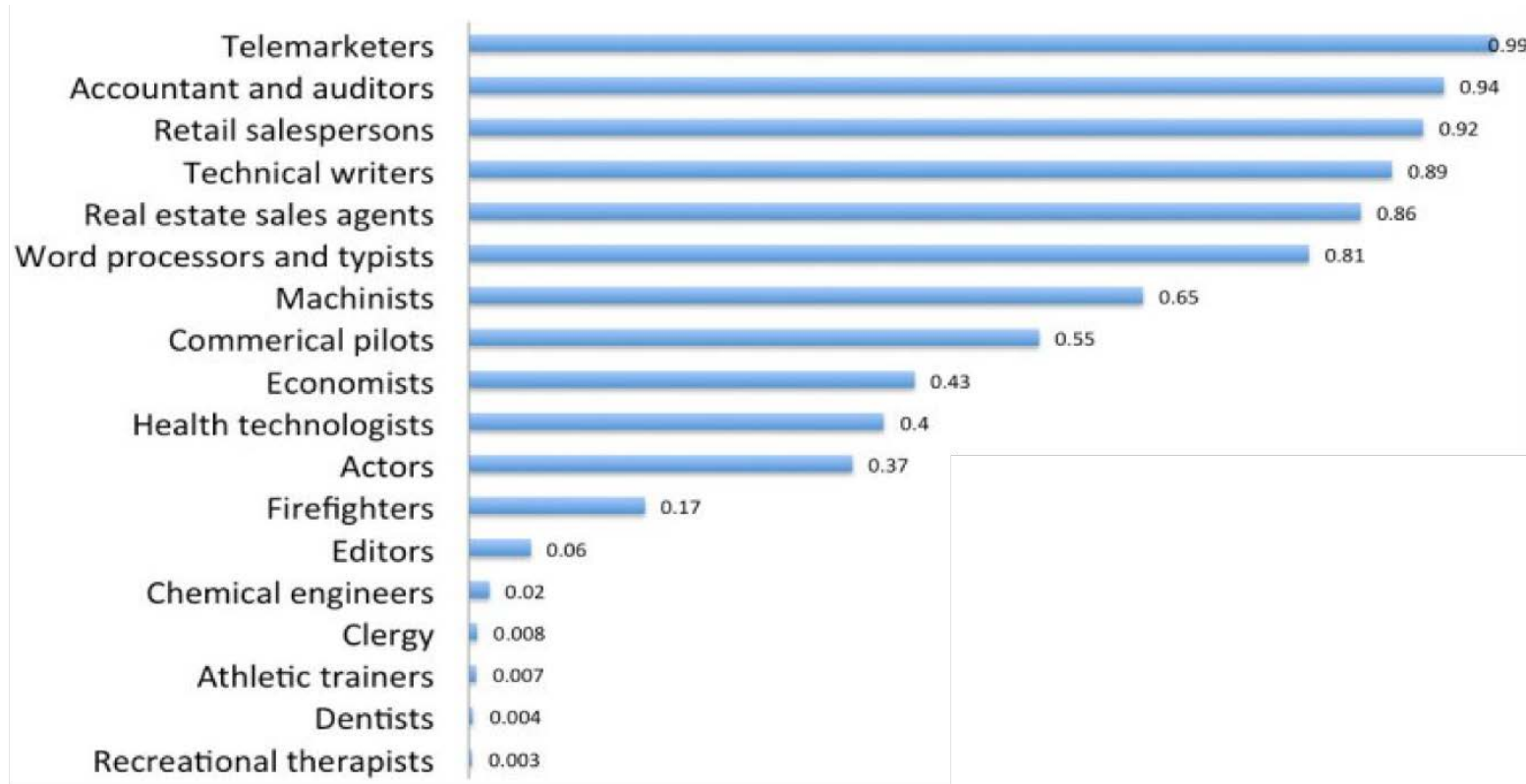
Growth and Urbanization: Many people cross county lines to work in job centers



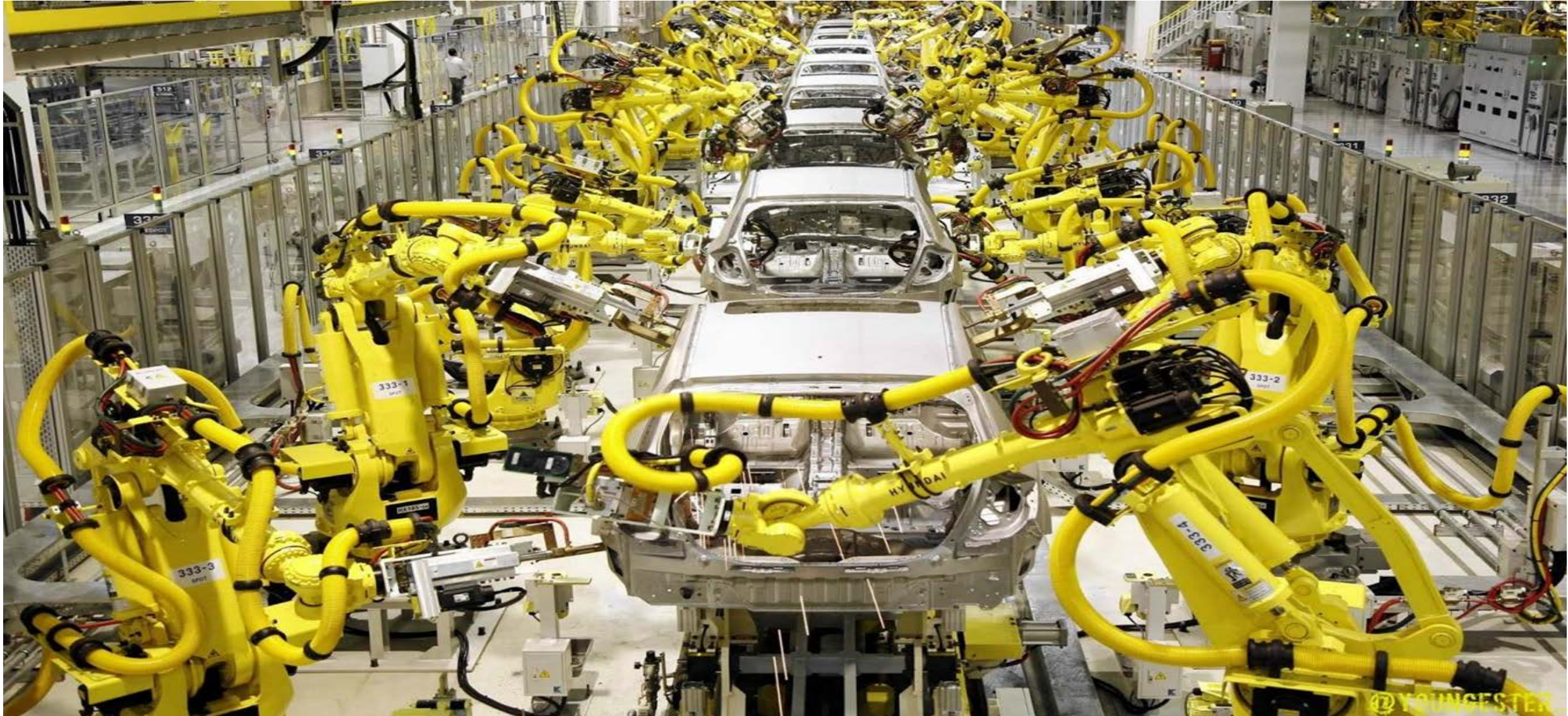
Automation is upending work opportunities



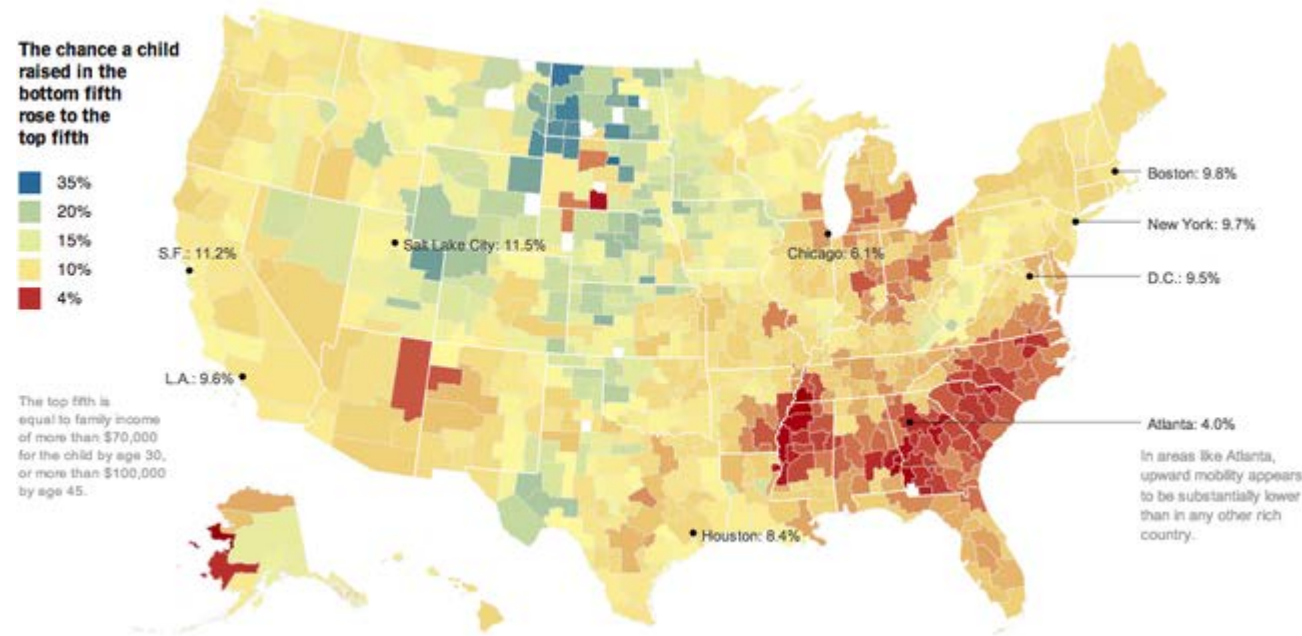
Automation: Probability robots will change (or take) your job in the next 20 years



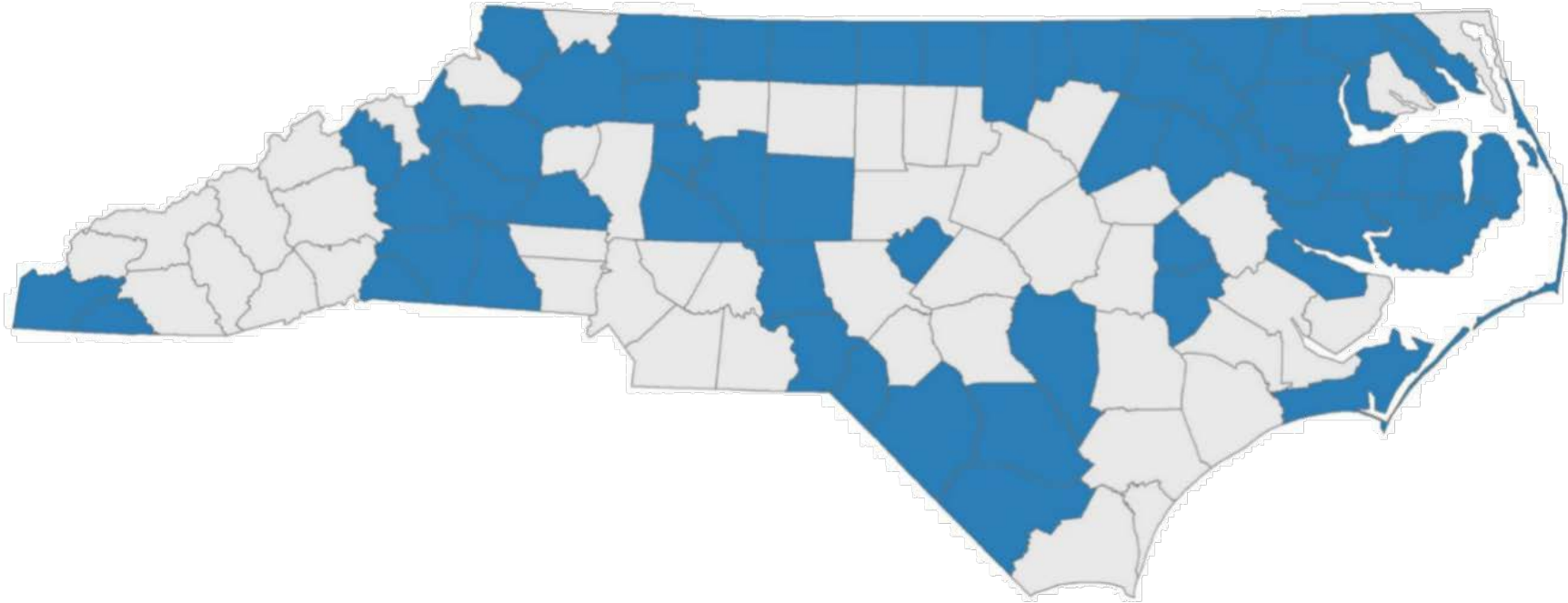
Inequality: Automation will exacerbate existing inequalities between people and places



Place matters: in climbing income ladder, location matters



Inequality: Place matters: 53 counties projected to have fewer working age adults by 2035



Data Source: NC OSBM

New business models are changing the job market



New Business Models: The “gig economy”:Turning connections into \$\$\$

- 57.3 million people freelanced this year.
- The freelance workforce has grown at a rate 3x faster than the U.S. workforce overall since 2014.
- Freelancers contribute approximately \$1.4 trillion to the U.S. economy annually – an increase of almost 30% since last year.
- Younger generations are driving the acceleration of freelancing. Almost half of working Millennials (47%) freelance, more than any other generation.
- At its current growth rate, the majority of the U.S. workforce will be freelancers by 2027.

Contact Me



brgraham@sog.unc.edu



@Anita4nc

@ncIMPACTsog