



SC Department of Employment and Workforce

NEWS RELEASE

Media Contact:
Heather Bianca

Immediate Release

September 18, 2020 at 9:00 a.m.

Employment and Workforce Executive Director Dan Ellzey's Statement August 2020 Employment Situation

"The seasonally adjusted unemployment rate for August had a significant drop to 6.3 percent from July's revised estimate of 8.7 percent. That is the lowest unemployment rate in the state since the pandemic began. And, it is down approximately 50% from the rate reported for April 2020. Importantly, these numbers indicate a downward trend as millions of South Carolinians return to work," states executive director Dan Ellzey.

"While comparisons to the Great Recession are not apples to apples, it does provide some level of context. The peak unemployment rate during the Great Recession was 11.7 percent towards the end of 2009 and it took until March of 2015 for the state's unemployment rate to reach 6.4 percent. That means it took more than five years to accomplish the economic recovery our state has experienced in the last five months. It's also important to remember South Carolina's worst unemployment month related to COVID-19 (April 2020: 12.8 percent), was higher than the worst months of the Great Recession (Dec. 2009 – Feb. 2010: 11.7 percent). Unlike the Great Recession which was a slower economic decline and an excruciatingly slow economic rebound, the COVID-19 pandemic wreaked havoc quickly on our workforce and economy, but was equally met with an encouraging swift recovery. We are by no means back to normal in our state, but these milestones should be acknowledged and celebrated," concludes Ellzey.

ADDITIONAL RESOURCE: For a better understanding of how the U.S. Bureau of Labor Statistics utilizes trained Census Bureau employees to capture critical labor force data each month, you can read the full PDF explanation here: https://www.bls.gov/cps/cps_htgm.pdf.

###

About the S.C. Department of Employment and Workforce

The S.C. Department of Employment and Workforce is putting South Carolinians to work. The agency has four missions: (1) workforce development; (2) free job match employment services; (3) unemployment insurance; and (4) labor market information. All four missions contribute to workforce development. The agency is dedicated to advancing South Carolina through services and programs that meet the needs of our businesses, jobseekers and those looking to advance their careers.