

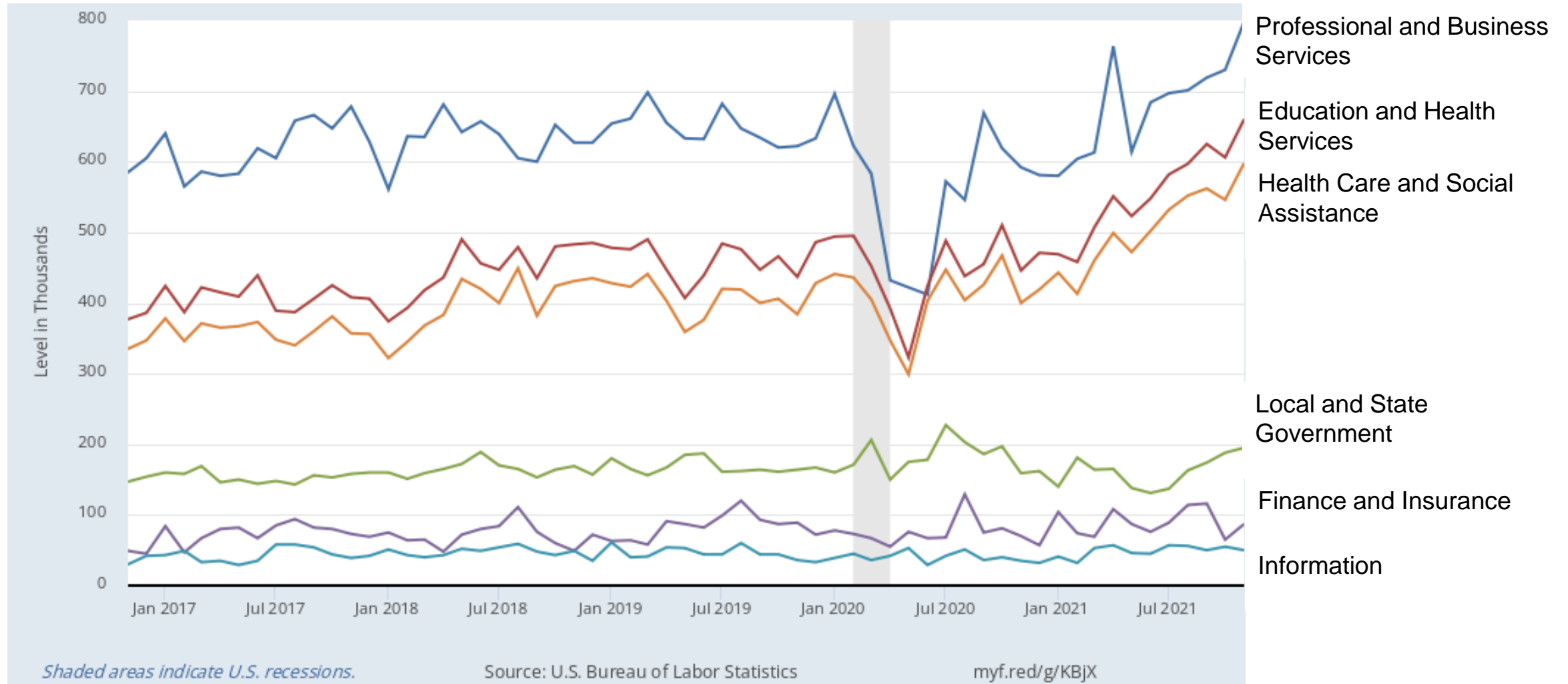
Labor Market Trends

Great Resignation

- 4.5 million “quits” in November in the U.S.
- Number of quits accelerated in 2021

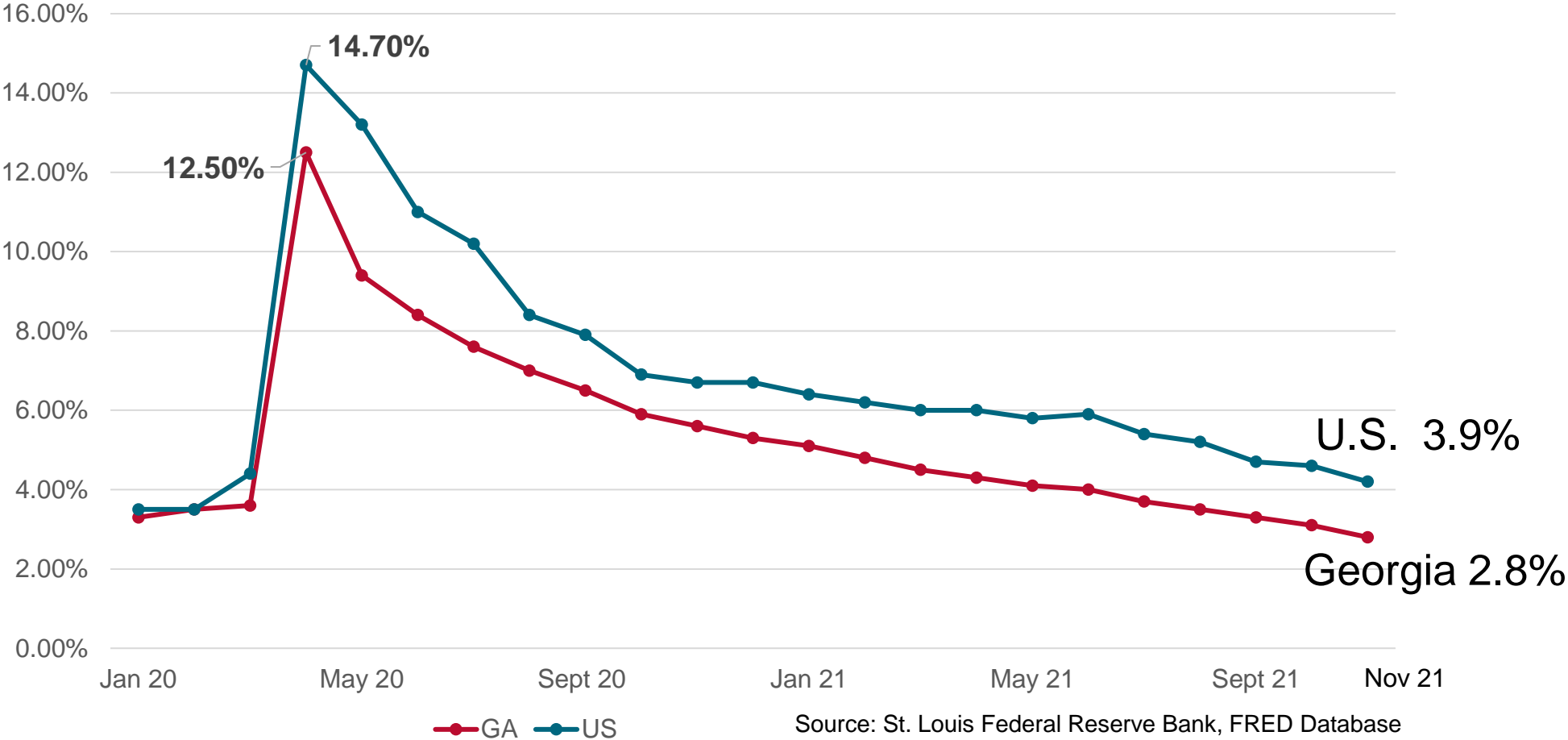


Number of quits nationally varies by industry area



Georgia is experiencing **record** low unemployment

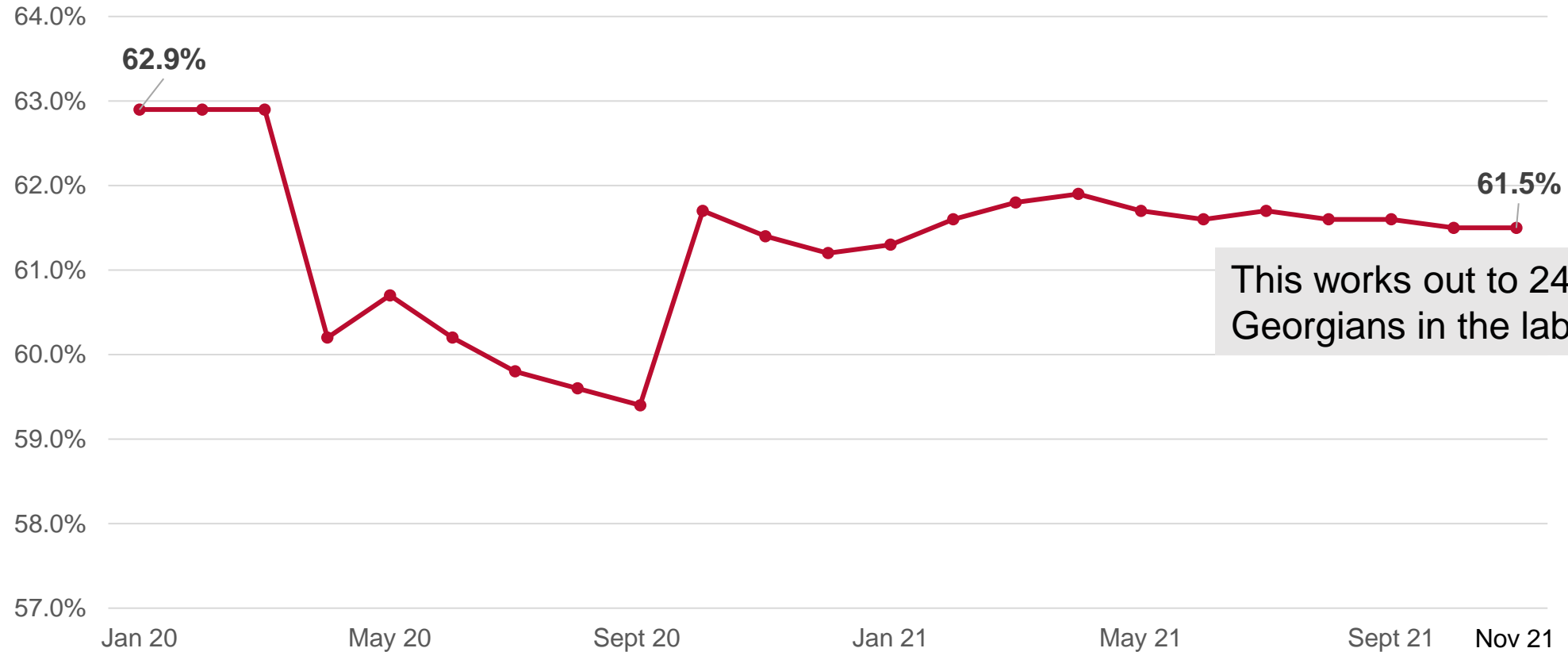
Unemployment rates: Georgia v United States



Source: St. Louis Federal Reserve Bank, FRED Database

61.5% of Georgians age 16+ are currently working

Georgia Labor Force Participation Rate



This works out to 24,000 less Georgians in the labor force

Source: St. Louis Federal Reserve Bank, FRED Database

In Summary

- Retirements have accelerated in the last year
- People are quitting jobs a higher rate – especially in health care, social services, and education
- Churn in the labor market is increasing
- Labor market is tight
 - Very low unemployment rate in Georgia (2.8%)
 - And fewer people in the workforce

