



PRESS RELEASE

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Arkansas' unemployment rate holds steady at 3.3% in September

LITTLE ROCK, Ark. (Oct. 22, 2024) Today, the Arkansas Division of Workforce Services, Workforce Policy and Innovation, in conjunction with the Bureau of Labor Statistics, announced Arkansas' seasonally adjusted unemployment rate remained stable at 3.3% between August and September. The United States' jobless rate declined one-tenth of a percentage point, from 4.2% in August to 4.1% in September.

Arkansas Civilian Labor Force Summary:

- Arkansas' civilian labor force increased by 3,397 in September, a result of 4,341 additional employed and 944 fewer unemployed Arkansans. The gains in employment and resulting increase in the civilian labor force pushed the labor force participation rate up to 58.1%. Both the civilian labor force and employment remain at record high levels.
- Compared to September 2023, there are 29,007 more employed in the State. The unemployment rate is down three-tenths of a percentage point, with 3,802 fewer unemployed Arkansans actively looking for work. Arkansas' labor force participation rate rose from 57.6% in September 2023 to 58.1% in September 2024.

Arkansas Nonfarm Payroll Job Summary:

- In September, nonfarm payroll jobs rose by 10,800. Gains were posted in Government (+13,200) and Private Education and Health Services (+2,500), an expected increase related to the start of the new school year. Education-related hiring more than offset small losses in other industries.
- Compared to September 2023, Arkansas' nonfarm payroll jobs are up 17,400. Expansions occurred in Private Education and Health Services (+9,600), Construction (+2,600), Government (+1,900), Trade-Transportation-Utilities (+1,700), and Leisure and Hospitality (+1,500).

Arkansas Civilian Labor Force (Seasonally Adjusted)

| | September 2024 | August 2024 | September 2023 | Change from August 2024 | Change from September 2023 |
|--------------------------------|----------------|-------------|----------------|-------------------------|----------------------------|
| Civilian Labor Force | 1,408,818 | 1,405,421 | 1,383,613 | 3,397 | 25,205 |
| Employment | 1,363,021 | 1,358,680 | 1,334,014 | 4,341 | 29,007 |
| Unemployment | 45,797 | 46,741 | 49,599 | -944 | -3,802 |
| Unemployment Rate | 3.3% | 3.3% | 3.6% | 0.0% | -0.3% |
| Labor Force Participation Rate | 58.1% | 58.0% | 57.6% | 0.1% | 0.5% |

Source: U.S. Bureau of Labor Statistics, Current Population Survey. More information about the data is available at <https://www.bls.gov/cps/definitions.htm>

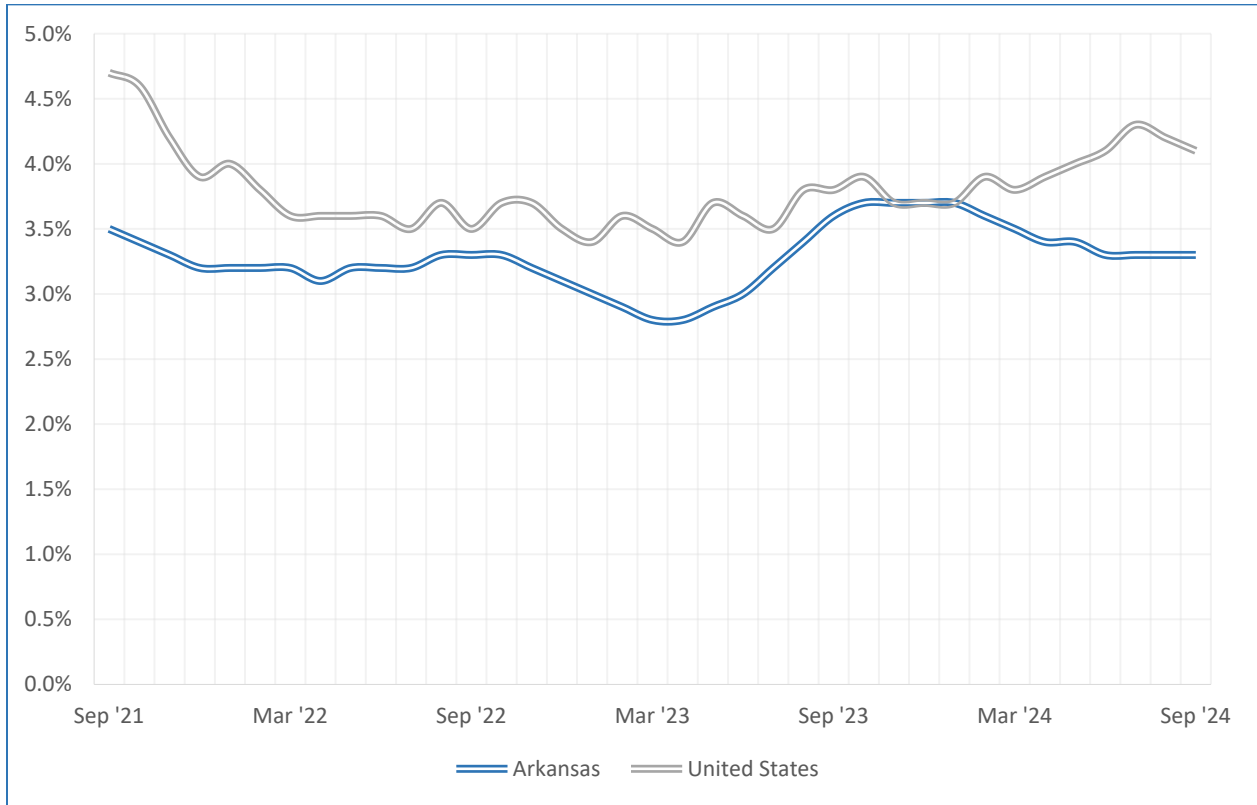
Arkansas Nonfarm Payroll Jobs (Not Seasonally Adjusted, In Thousands)

| Industry Sector based on 2022 North American Industry Classification System (NAICS) | September 2024 | August 2024 | September 2023 | Change from August 2024 | Change from September 2023 |
|---|----------------|--------------|----------------|-------------------------|----------------------------|
| Total Nonfarm Payroll Jobs | 1376.2 | 1365.4 | 1358.8 | 10.8 | 17.4 |
| Goods Producing | 234.9 | 235.9 | 232.4 | -1.0 | 2.5 |
| Mining, Logging, & Construction | 72.3 | 72.8 | 69.6 | -0.5 | 2.7 |
| Mining & Logging | 5.3 | 5.4 | 5.2 | -0.1 | 0.1 |
| Construction | 67.0 | 67.4 | 64.4 | -0.4 | 2.6 |
| Specialty Trade Contractors | 42.6 | 42.7 | 40.6 | -0.1 | 2.0 |
| Manufacturing | 162.6 | 163.1 | 162.8 | -0.5 | -0.2 |
| Durable Goods | 77.3 | 78.3 | 78.0 | -1.0 | -0.7 |
| Nondurable Goods | 85.3 | 84.8 | 84.8 | 0.5 | 0.5 |
| Service Providing | 1141.3 | 1129.5 | 1126.4 | 11.8 | 14.9 |
| Trade, Transportation, & Utilities | 268.7 | 268.7 | 267.0 | 0.0 | 1.7 |
| Wholesale Trade | 50.9 | 51.6 | 52.5 | -0.7 | -1.6 |
| Retail Trade | 145.9 | 145.0 | 143.3 | 0.9 | 2.6 |
| Transportation, Warehousing, & Utilities | 71.9 | 72.1 | 71.2 | -0.2 | 0.7 |
| Information | 12.3 | 12.5 | 12.5 | -0.2 | -0.2 |
| Financial Activities | 70.1 | 72.4 | 69.7 | -2.3 | 0.4 |
| Finance & Insurance | 55.1 | 57.0 | 54.5 | -1.9 | 0.6 |
| Real Estate, Rental, & Leasing | 15.0 | 15.4 | 15.2 | -0.4 | -0.2 |
| Professional & Business Services | 158.5 | 159.7 | 157.7 | -1.2 | 0.8 |
| Professional, Scientific, & Technical | 49.0 | 49.9 | 48.7 | -0.9 | 0.3 |
| Management of Companies | 37.8 | 38.3 | 38.5 | -0.5 | -0.7 |
| Administrative & Support Services | 71.7 | 71.5 | 70.5 | 0.2 | 1.2 |
| Private Education & Health Services | 219.6 | 217.1 | 210.0 | 2.5 | 9.6 |
| Educational Services | 19.6 | 17.7 | 19.4 | 1.9 | 0.2 |
| Health Care & Social Assistance | 200.0 | 199.4 | 190.6 | 0.6 | 9.4 |
| Ambulatory Health Care | 70.7 | 71.0 | 65.8 | -0.3 | 4.9 |
| Social Assistance | 41.1 | 40.7 | 38.7 | 0.4 | 2.4 |
| Leisure & Hospitality | 130.0 | 130.2 | 128.5 | -0.2 | 1.5 |
| Arts, Entertainment, & Recreation | 14.6 | 14.7 | 13.7 | -0.1 | 0.9 |
| Accommodation & Food Services | 115.4 | 115.5 | 114.8 | -0.1 | 0.6 |
| Accommodation Services | 11.7 | 11.8 | 11.7 | -0.1 | 0.0 |
| Food Services | 103.7 | 103.7 | 103.1 | 0.0 | 0.6 |
| Other Services | 66.7 | 66.7 | 67.5 | 0.0 | -0.8 |
| Government | 215.4 | 202.2 | 213.5 | 13.2 | 1.9 |
| Federal Government | 21.8 | 21.8 | 21.6 | 0.0 | 0.2 |
| State Government | 77.8 | 73.1 | 77.6 | 4.7 | 0.2 |
| State Government, Educational Services | 31.7 | 27.0 | 31.5 | 4.7 | 0.2 |
| State Government, Excluding Education | 46.1 | 46.1 | 46.1 | 0.0 | 0.0 |
| Local Government | 115.8 | 107.3 | 114.3 | 8.5 | 1.5 |
| Local Government, Educational Services | 70.6 | 61.4 | 69.6 | 9.2 | 1.0 |
| Local Government, Excluding Education | 45.2 | 45.9 | 44.7 | -0.7 | 0.5 |

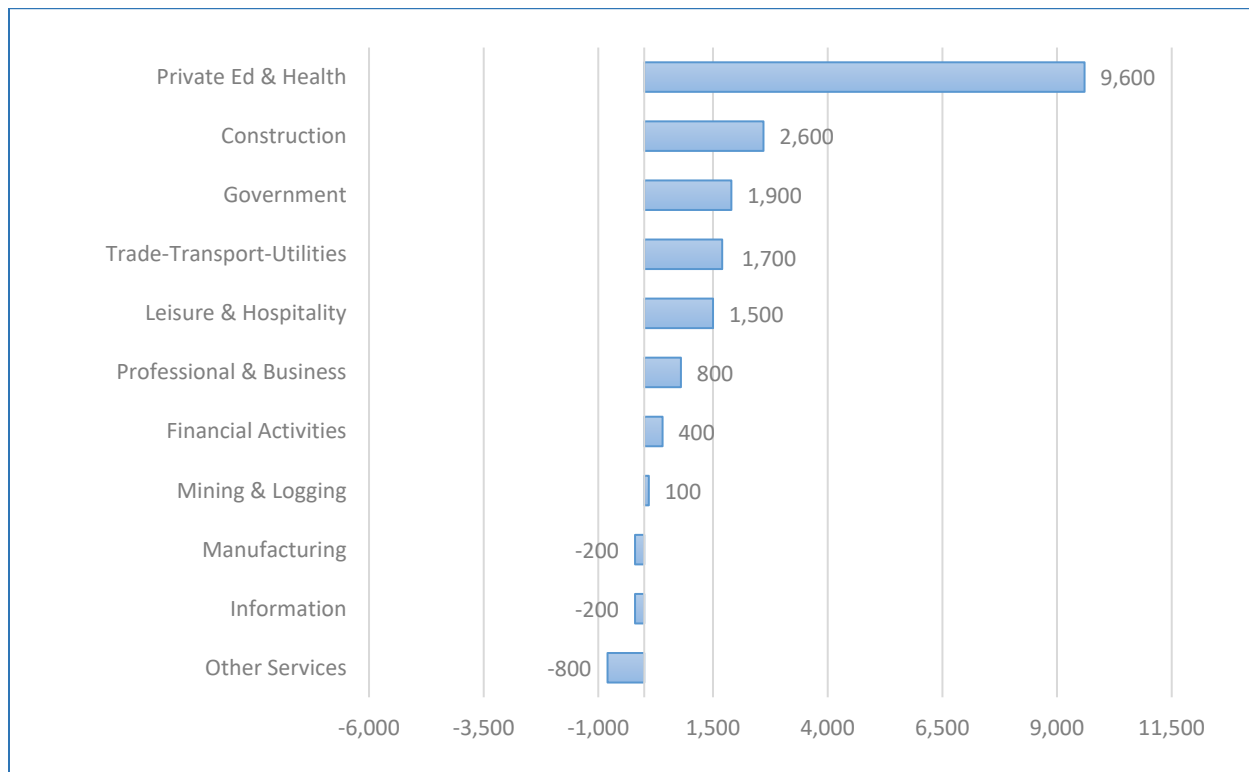
Source: Monthly Survey of Employers, based on 1st Quarter 2023 benchmark.

Notes: Current month's data are preliminary; previous month's data are revised.

Seasonally Adjusted Unemployment Rates Arkansas vs. United States (3-Year Comparison)



Job Gains/Losses by Major Industry Sectors September 2023 to September 2024 (Not Seasonally Adjusted)



For more Labor Market Data, visit our website at www.discover.arkansas.gov



About the Arkansas Department of Commerce

The Arkansas Department of Commerce is the umbrella department for workforce and economic development drivers. Its divisions and regulatory boards include the Division of Aeronautics, Waterways Commission, Wine Producers Council, Workforce Services, State Bank Department, Insurance Department, Securities Department, Economic Development Commission, and Development Finance Authority.



About the Arkansas Division of Workforce Services

The Division of Workforce Services has been reorganized into three new divisions within the Department of Commerce: Reemployment, Workforce Policy and Innovation, and Arkansas Workforce Connections. Reemployment administers the unemployment compensation program. Workforce Policy and Innovation administers the Arkansas Workforce Development Board, the Labor Market Information and Bureau of Labor Statistics programs. Arkansas Workforce Connections houses the Office of Skills Development, Employment and Training, Adult Education, Rehabilitation Services, and Services for the Blind.

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About Bureau of Labor Statistics (BLS)

The Bureau of Labor Statistics measures labor market activity, working conditions, price changes, and productivity in the U.S. economy to support public and private decision making.

About Local Area Unemployment Statistics (LAUS)

The LAUS program produces monthly and annual employment, unemployment, and labor force data for Census regions and divisions, States, counties, metropolitan areas, and many cities, by place of residence.

About Current Employment Statistics (CES)

The CES program produces detailed industry estimates of employment, hours, and earnings of workers on nonfarm payrolls. CES State and Metro Area produces data for all 50 States, the District of Columbia, Puerto Rico, the Virgin Islands, and about 450 metropolitan areas and divisions.