



# PRESS RELEASE

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## Arkansas' unemployment rate remains at 3.3% in August

**LITTLE ROCK, Ark. (Sep. 20, 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 at 3.3% for a third consecutive month. The United States' jobless rate declined one-tenth of a percent point, from 4.3% in July to 4.2% in August.

### Arkansas Civilian Labor Force Summary:

- Arkansas' civilian labor force rose by 4,062 in August, as 4,116 more Arkansans are employed compared to July. Both the civilian labor force and the number of employed remain at record high levels. Arkansas' labor force participation rate rose to 58.0%.
- Compared to August 2023, the number of employed Arkansans has increased 23,681. The labor force participation rate is up four-tenths of a percentage point, while the unemployment rate remains slightly lower compared to last August.

### Arkansas Nonfarm Payroll Job Summary:

- In August, nonfarm payroll jobs increased 5,600. The largest gains were related to the start of the 2024-2025 school year, with jobs in Government up 3,800. Private Education and Health Services added 3,100 jobs. Manufacturing rose by 1,100, mostly in durable goods manufacturing (+1,000). Jobs in Leisure and Hospitality declined 2,300, with reported losses across all subsectors.
- Compared to August 2023, nonfarm payroll jobs are up 26,000. Nine of the eleven major industry sectors reported annual growth. The largest expansions were posted in Private Education and Health Services (+10,000), Professional and Business Services (+6,100), Construction (+3,800), and Financial Activities (+2,200).

### Arkansas Civilian Labor Force (Seasonally Adjusted)

	August 2024	July 2024	August 2023	Change from July 2024	Change from August 2023
Civilian Labor Force	1,405,456	1,401,394	1,382,315	4,062	23,141
Employment	1,358,748	1,354,632	1,335,067	4,116	23,681
Unemployment	46,708	46,762	47,248	-54	-540
Unemployment Rate	3.3%	3.3%	3.4%	0.0%	-0.1%
Labor Force Participation Rate	58.0%	57.9%	57.6%	0.1%	0.4%

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>

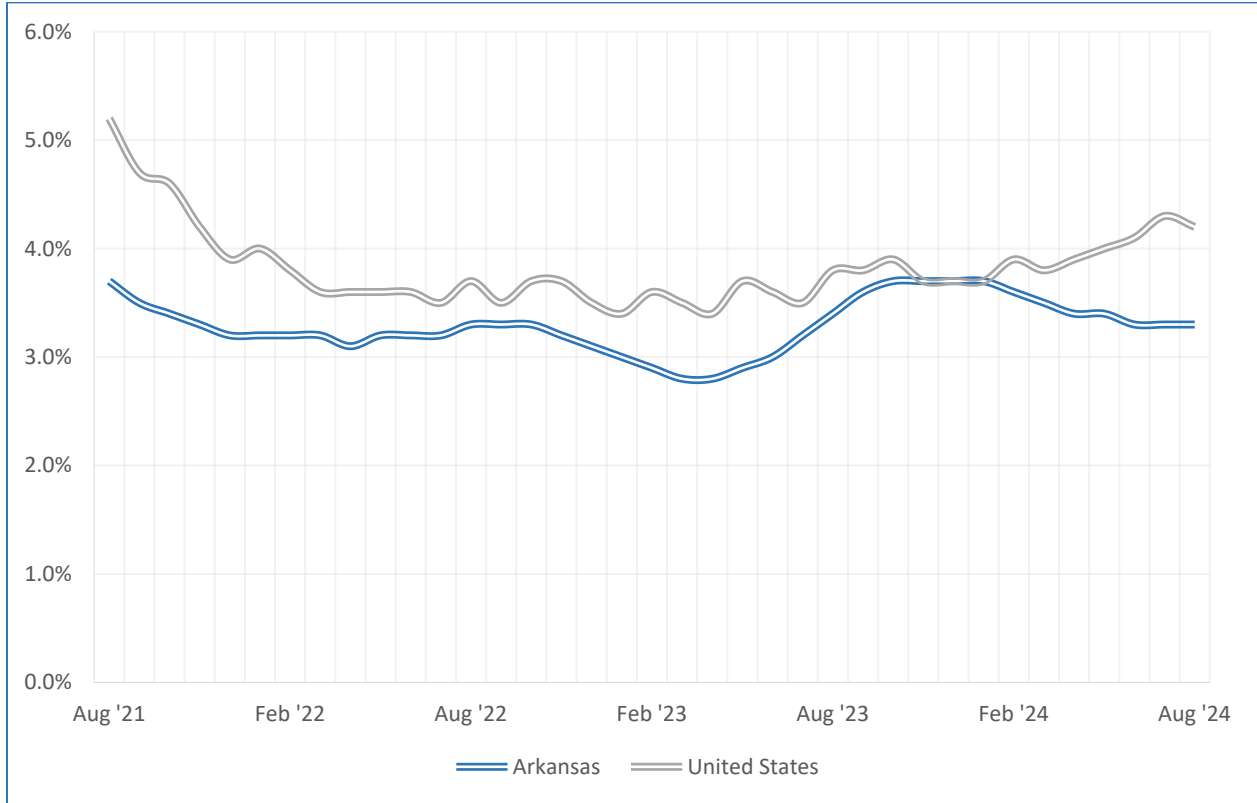
### Arkansas Nonfarm Payroll Jobs (Not Seasonally Adjusted, In Thousands)

Industry Sector based on 2022 North American Industry Classification System (NAICS)	August 2024	July 2024	August 2023	Change from July 2024	Change from August 2023
Total Nonfarm Payroll Jobs	1366.7	1361.1	1340.7	5.6	26.0
Goods Producing	236.5	234.9	231.8	1.6	4.7
Mining, Logging, & Construction	73.1	72.6	69.1	0.5	4.0
<b>Mining &amp; Logging</b>	<b>5.4</b>	<b>5.4</b>	<b>5.2</b>	<b>0.0</b>	<b>0.2</b>
<b>Construction</b>	<b>67.7</b>	<b>67.2</b>	<b>63.9</b>	<b>0.5</b>	<b>3.8</b>
Specialty Trade Contractors	42.8	42.7	40.0	0.1	2.8
<b>Manufacturing</b>	<b>163.4</b>	<b>162.3</b>	<b>162.7</b>	<b>1.1</b>	<b>0.7</b>
Durable Goods	78.3	77.3	78.5	1.0	-0.2
Nondurable Goods	85.1	85.0	84.2	0.1	0.9
Service Providing	1130.2	1126.2	1108.9	4.0	21.3
<b>Trade, Transportation, &amp; Utilities</b>	<b>268.7</b>	<b>268.7</b>	<b>266.8</b>	<b>0.0</b>	<b>1.9</b>
Wholesale Trade	51.7	51.0	52.6	0.7	-0.9
Retail Trade	144.6	145.5	143.0	-0.9	1.6
Transportation, Warehousing, & Utilities	72.4	72.2	71.2	0.2	1.2
<b>Information</b>	<b>12.5</b>	<b>12.5</b>	<b>12.6</b>	<b>0.0</b>	<b>-0.1</b>
<b>Financial Activities</b>	<b>72.3</b>	<b>72.9</b>	<b>70.1</b>	<b>-0.6</b>	<b>2.2</b>
Finance & Insurance	56.9	57.5	54.7	-0.6	2.2
Real Estate, Rental, & Leasing	15.4	15.4	15.4	0.0	0.0
<b>Professional &amp; Business Services</b>	<b>160.4</b>	<b>159.6</b>	<b>154.3</b>	<b>0.8</b>	<b>6.1</b>
Professional, Scientific, & Technical	50.0	50.1	49.4	-0.1	0.6
Management of Companies	38.5	39.0	38.3	-0.5	0.2
Administrative & Support Services	71.9	70.5	66.6	1.4	5.3
<b>Private Education &amp; Health Services</b>	<b>217.2</b>	<b>214.1</b>	<b>207.2</b>	<b>3.1</b>	<b>10.0</b>
Educational Services	17.8	16.9	16.8	0.9	1.0
Health Care & Social Assistance	199.4	197.2	190.4	2.2	9.0
Ambulatory Health Care	70.8	70.0	66.0	0.8	4.8
Social Assistance	40.0	39.9	38.6	0.1	1.4
<b>Leisure &amp; Hospitality</b>	<b>130.1</b>	<b>132.4</b>	<b>129.8</b>	<b>-2.3</b>	<b>0.3</b>
Arts, Entertainment, & Recreation	14.7	15.0	14.5	-0.3	0.2
Accommodation & Food Services	115.4	117.4	115.3	-2.0	0.1
Accommodation Services	11.8	12.2	11.9	-0.4	-0.1
Food Services	103.6	105.2	103.4	-1.6	0.2
<b>Other Services</b>	<b>66.8</b>	<b>67.6</b>	<b>67.6</b>	<b>-0.8</b>	<b>-0.8</b>
<b>Government</b>	<b>202.2</b>	<b>198.4</b>	<b>200.5</b>	<b>3.8</b>	<b>1.7</b>
Federal Government	21.8	21.9	21.4	-0.1	0.4
State Government	73.1	71.3	73.1	1.8	0.0
State Government, Educational Services	27.0	25.2	26.9	1.8	0.1
State Government, Excluding Education	46.1	46.1	46.2	0.0	-0.1
Local Government	107.3	105.2	106.0	2.1	1.3
Local Government, Educational Services	61.4	58.4	60.5	3.0	0.9
Local Government, Excluding Education	45.9	46.8	45.5	-0.9	0.4

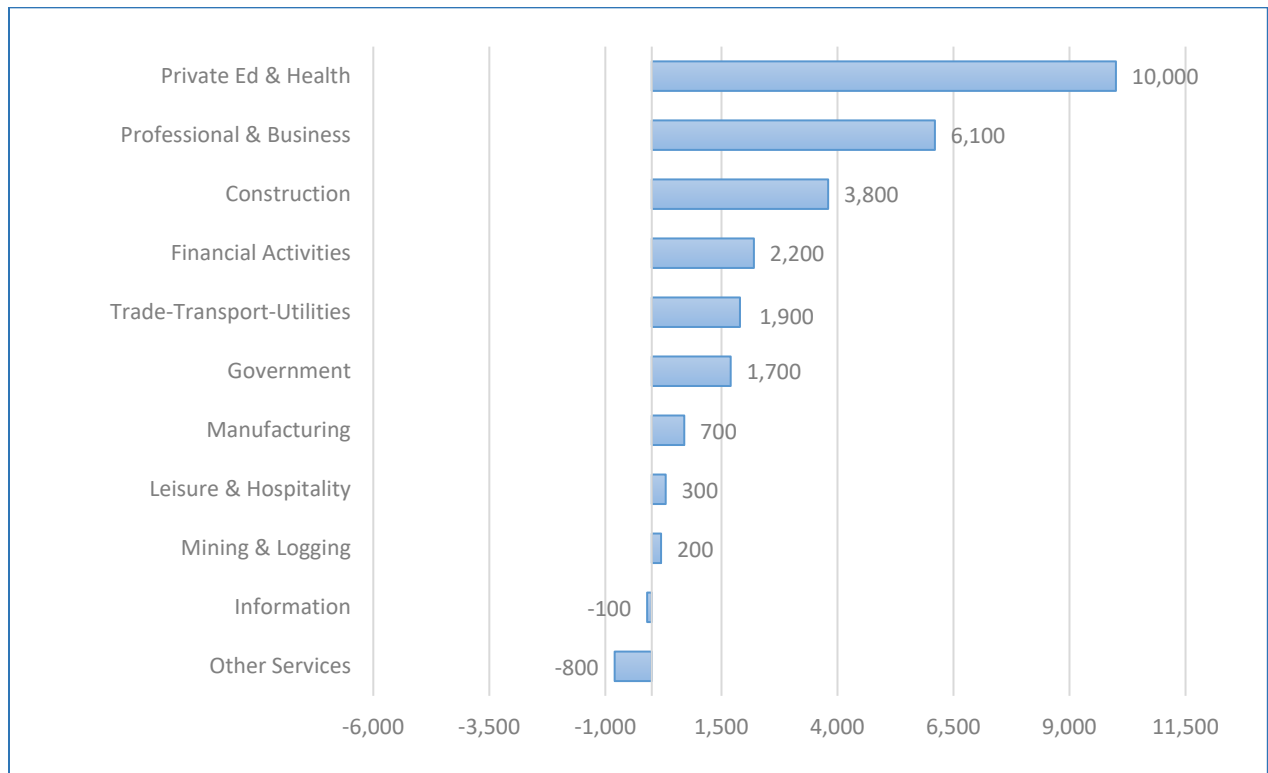
Source: Monthly Survey of Employers, based on 1<sup>st</sup> Quarter 2023 benchmark.

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 August 2023 to August 2024 (Not Seasonally Adjusted)



For more Labor Market Data, visit our website at [www.discover.arkansas.gov](http://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.