



Arkansas Division of
Workforce Services

NEWS RELEASE

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Zoe Calkins, Communications Director
Arkansas Division of Workforce Services
zoe.calkins@arkansas.gov

Arkansas' Unemployment Rate Down to 3.5% in March

LITTLE ROCK, Ark. (Apr. 19, 2024) Today, the Arkansas Division of Workforce Services, in conjunction with the Bureau of Labor Statistics, announced Arkansas' seasonally adjusted unemployment rate decreased one-tenth of a percentage point, from 3.6% in February to 3.5% in March. The United States' jobless rate also declined one-tenth of a percentage point, from 3.9% in February to 3.8% in March.

Arkansas Civilian Labor Force Summary:

- Arkansas' civilian labor force rose by 519 in March. There were 1,747 more employed Arkansans, while the number of unemployed in the State declined by 1,228. The labor force participation rate remained unchanged at 57.4% between February and March.
- Compared to March 2023, there are 5,316 more employed in Arkansas. An additional 9,276 unemployed Arkansans are actively looking for work, pushing the unemployment rate up seven-tenths of a percentage point. The labor force participation rate remained stable over the year.

Arkansas Nonfarm Payroll Job Summary:

- In March, Arkansas added 10,900 nonfarm payroll jobs. Gains were posted in Leisure and Hospitality (+4,800), Trade-Transportation-Utilities (+2,000), Manufacturing (+1,800), and Professional and Business Services (+1,800).
- Compared to March 2023, there are 15,400 more jobs in the State. Notable growth occurred in Private Education and Health Services (+6,200) and Construction (+5,600). Manufacturing reported the largest decline (-2,100), mostly due to losses in durable goods manufacturing (-1,600).

Arkansas Civilian Labor Force (Seasonally Adjusted)

	March 2024	February 2024	March 2023	Change from February 2024	Change from March 2023
Civilian Labor Force	1,385,598	1,385,079	1,371,006	519	14,592
Employment	1,337,337	1,335,590	1,332,021	1,747	5,316
Unemployment	48,261	49,489	38,985	-1,228	9,276
Unemployment Rate	3.5%	3.6%	2.8%	-0.1%	0.7%
Labor Force Participation Rate	57.4%	57.4%	57.4%	0.0%	0.0%

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>

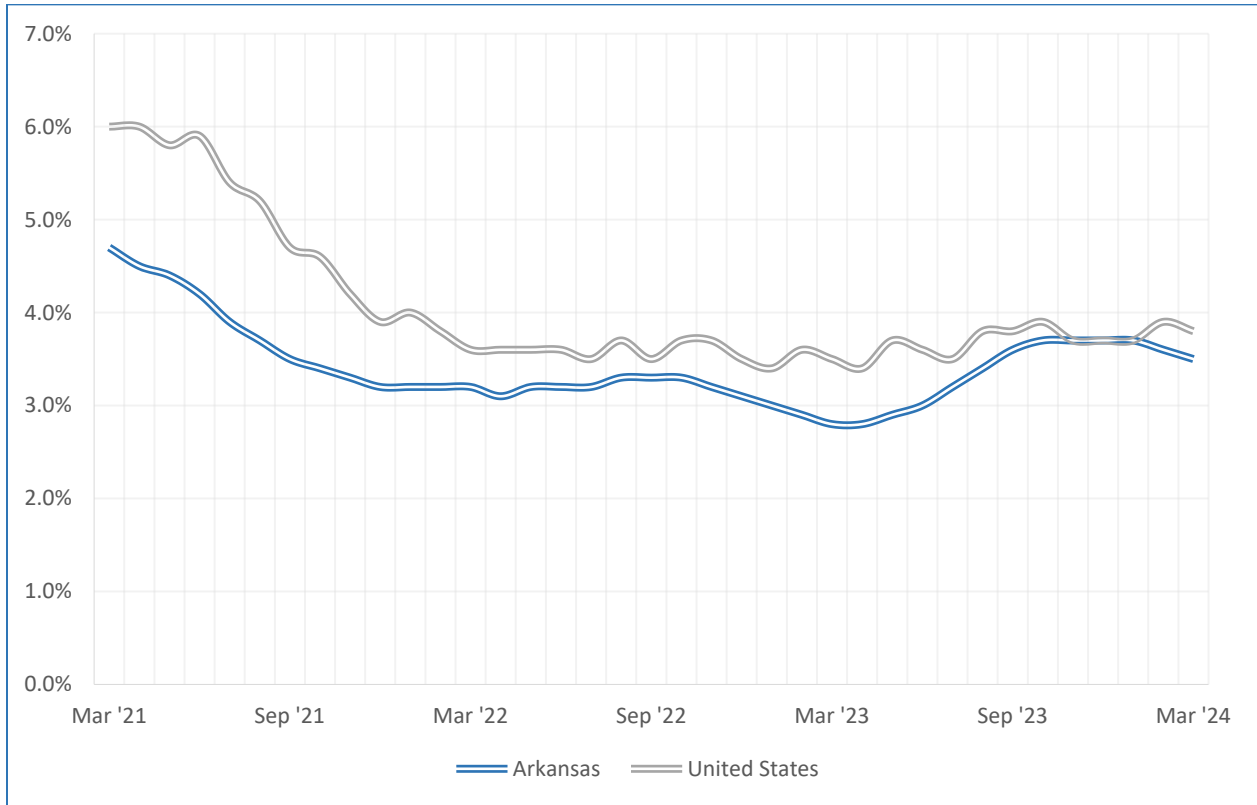
Arkansas Nonfarm Payroll Jobs (Not Seasonally Adjusted, In Thousands)

Industry Sector based on 2022 North American Industry Classification System (NAICS)	March 2024	February 2024	March 2023	Change from February 2024	Change from March 2023
Total Nonfarm Payroll Jobs	1363.7	1352.8	1348.3	10.9	15.4
Goods Producing	232.7	230.8	229.3	1.9	3.4
Mining, Logging, & Construction	71.9	71.8	66.4	0.1	5.5
Mining & Logging	5.2	5.2	5.3	0.0	-0.1
Construction	66.7	66.6	61.1	0.1	5.6
Specialty Trade Contractors	42.2	42.2	38.3	0.0	3.9
Manufacturing	160.8	159.0	162.9	1.8	-2.1
Durable Goods	77.9	76.5	79.5	1.4	-1.6
Nondurable Goods	82.9	82.5	83.4	0.4	-0.5
Service Providing	1131.0	1122.0	1119.0	9.0	12.0
Trade, Transportation, & Utilities	267.9	265.9	266.2	2.0	1.7
Wholesale Trade	51.6	50.8	52.1	0.8	-0.5
Retail Trade	144.9	143.2	141.7	1.7	3.2
Transportation, Warehousing, & Utilities	71.4	71.9	72.4	-0.5	-1.0
Information	12.2	12.2	13.0	0.0	-0.8
Financial Activities	70.0	70.2	69.8	-0.2	0.2
Finance & Insurance	55.1	55.1	54.9	0.0	0.2
Real Estate, Rental, & Leasing	14.9	15.1	14.9	-0.2	0.0
Professional & Business Services	158.0	156.2	157.3	1.8	0.7
Professional, Scientific, & Technical	50.6	50.1	50.3	0.5	0.3
Management of Companies	37.8	38.1	37.6	-0.3	0.2
Administrative & Support Services	69.6	68.0	69.4	1.6	0.2
Private Education & Health Services	212.7	213.0	206.5	-0.3	6.2
Educational Services	19.4	19.7	19.3	-0.3	0.1
Health Care & Social Assistance	193.3	193.3	187.2	0.0	6.1
Ambulatory Health Care	67.5	67.3	64.5	0.2	3.0
Social Assistance	40.6	40.2	39.1	0.4	1.5
Leisure & Hospitality	127.2	122.4	126.3	4.8	0.9
Arts, Entertainment, & Recreation	13.4	12.6	12.8	0.8	0.6
Accommodation & Food Services	113.8	109.8	113.5	4.0	0.3
Accommodation Services	11.4	10.8	11.6	0.6	-0.2
Food Services	102.4	99.0	101.9	3.4	0.5
Other Services	67.3	67.3	66.9	0.0	0.4
Government	215.7	214.8	213.0	0.9	2.7
Federal Government	21.9	21.8	21.0	0.1	0.9
State Government	78.2	77.8	78.2	0.4	0.0
State Government, Educational Services	32.1	31.7	32.0	0.4	0.1
State Government, Excluding Education	46.1	46.1	46.2	0.0	-0.1
Local Government	115.6	115.2	113.8	0.4	1.8
Local Government, Educational Services	71.4	71.2	70.4	0.2	1.0
Local Government, Excluding Education	44.2	44.0	43.4	0.2	0.8

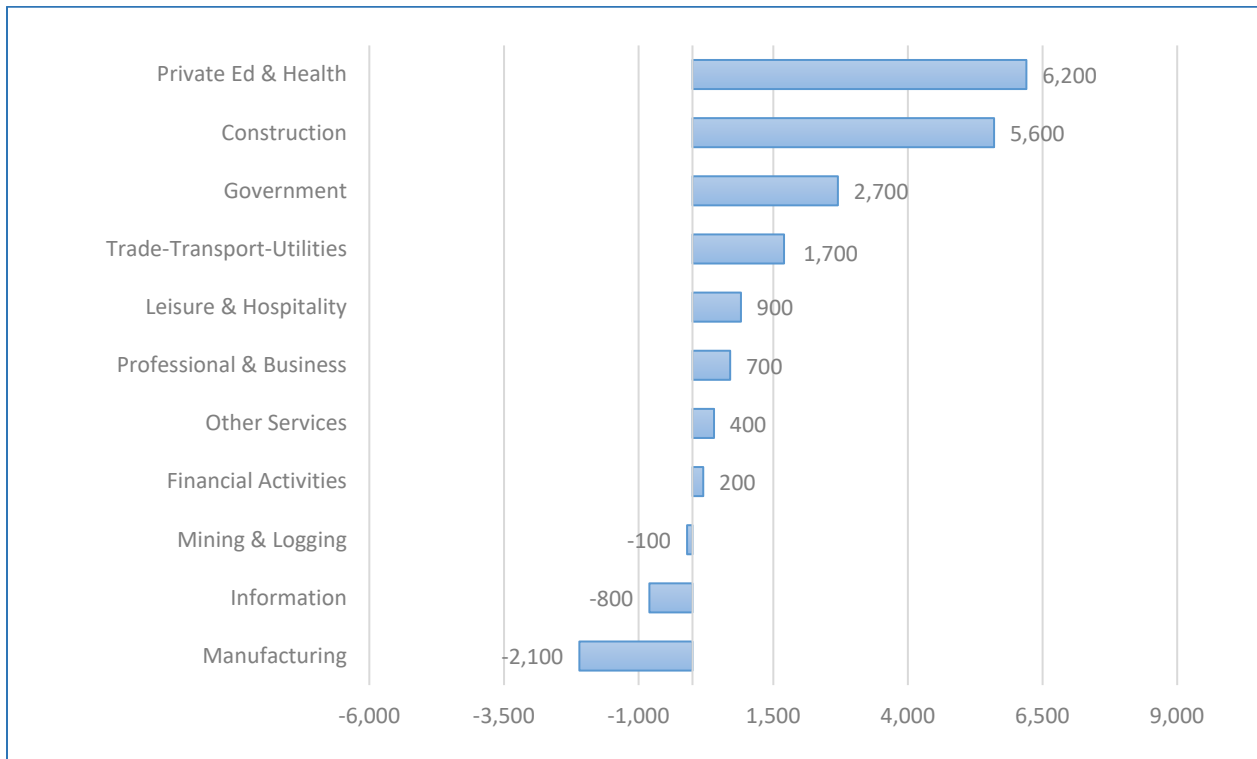
Source: Monthly Survey of Employers, based on 1st Quarter 2023 benchmark.

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 March 2023 to March 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 Division of Aeronautics, Waterways Commission, Wine Producers Council, Division of Workforce Services, Office of Skills Development, State Bank Department, Insurance Department, Securities Department, Economic Development Commission and Development Finance Authority.



About the Arkansas Division of Workforce Services

The mission of the Arkansas Division of Workforce Services is to support and secure Arkansas' economic vitality through a highly skilled workforce by administering programs and providing services that empower employers and jobseekers. ADWS is a division of the Arkansas Department of Commerce.

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U.S. BUREAU OF LABOR STATISTICS

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.