



PRESS RELEASE

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Arkansas' unemployment rate remains stable at 3.3% in November

LITTLE ROCK, Ark. (Dec. 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 stable at 3.3% between October and November. The United States' jobless rate increased one-tenth of a percentage point, reaching 4.2% in November.

Arkansas Civilian Labor Force Summary:

- Arkansas' civilian labor force increased by 1,742 in November, with 1,073 more employed in the State. An additional 669 unemployed Arkansans were actively looking for work compared to last month. Both the civilian labor force and employment in the State remain at record high levels.
- Compared to November 2023, there are 33,715 more employed Arkansans. The unemployment rate is down four-tenths of a percentage point, with 4,465 fewer unemployed actively looking for work. Arkansas' labor force participation rate has increased significantly over-the-year, up six-tenths of a percentage point to 58.2%.

Arkansas Nonfarm Payroll Job Summary:

- In November, nonfarm payroll jobs declined by 500. Losses were mostly seasonal, with contractions in Leisure and Hospitality (-3,100) and in Construction (-1,100). The largest monthly gains occurred in Private Education and Health Services (+1,700) and Trade-Transportation-Utilities (+1,000).
- Compared to November 2023, there are 22,600 more nonfarm payroll jobs in Arkansas. Eight major industry sectors posted annual growth. The largest expansions were in Private Education and Health Services (+13,700), mostly in the Health Care and Social Assistance subsector (+13,000). Other notable increases were seen in Professional and Business Services (+3,400) and Manufacturing (+3,000).

Arkansas Civilian Labor Force (Seasonally Adjusted)

| | November 2024 | October 2024 | November 2023 | Change from October 2024 | Change from November 2023 |
|--------------------------------|---------------|--------------|---------------|--------------------------|---------------------------|
| Civilian Labor Force | 1,413,716 | 1,411,974 | 1,384,466 | 1,742 | 29,250 |
| Employment | 1,367,088 | 1,366,015 | 1,333,373 | 1,073 | 33,715 |
| Unemployment | 46,628 | 45,959 | 51,093 | 669 | -4,465 |
| Unemployment Rate | 3.3% | 3.3% | 3.7% | 0.0% | -0.4% |
| Labor Force Participation Rate | 58.2% | 58.1% | 57.6% | 0.1% | 0.6% |

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>

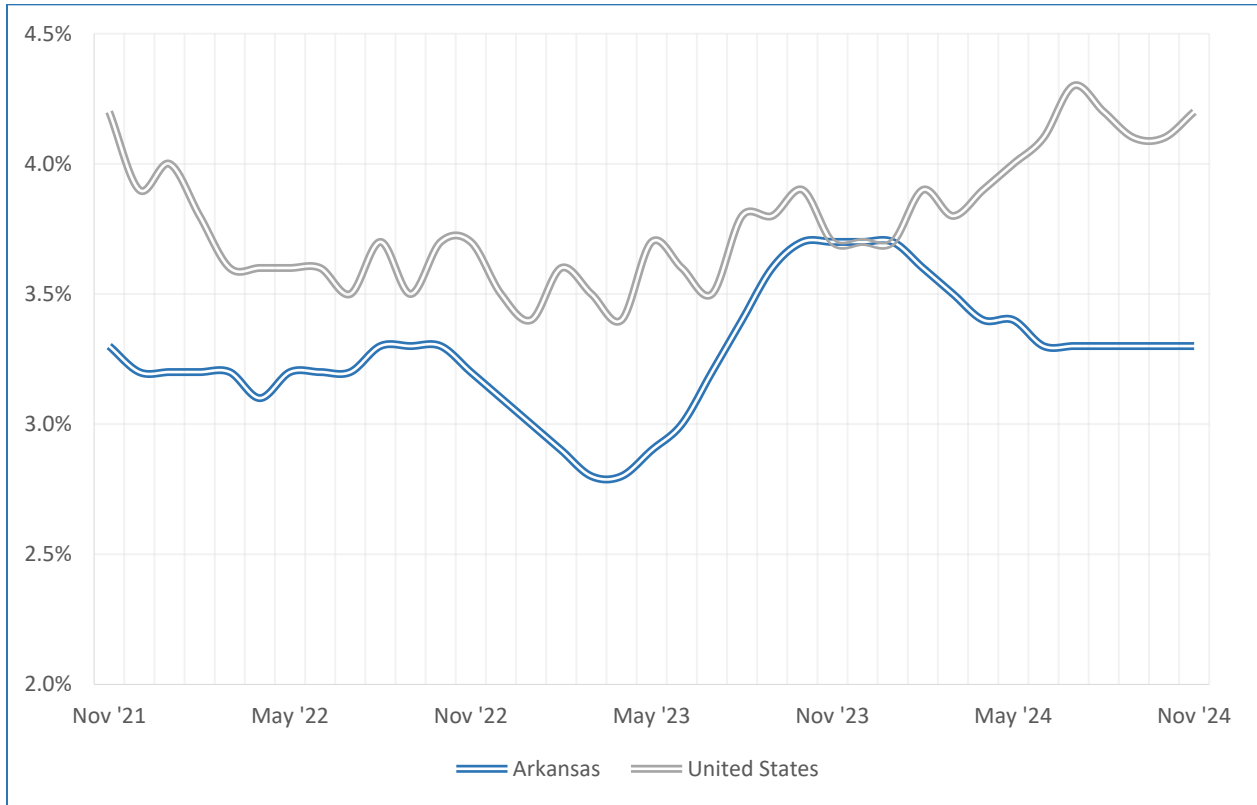
Arkansas Nonfarm Payroll Jobs (Not Seasonally Adjusted, In Thousands)

| Industry Sector based on 2022 North American Industry Classification System (NAICS) | November 2024 | October 2024 | November 2023 | Change from October 2024 | Change from November 2023 |
|---|---------------|--------------|---------------|--------------------------|---------------------------|
| Total Nonfarm Payroll Jobs | 1384.1 | 1384.6 | 1361.5 | -0.5 | 22.6 |
| Goods Producing | 235.6 | 236.0 | 231.2 | -0.4 | 4.4 |
| Mining, Logging, & Construction | 72.0 | 73.2 | 70.6 | -1.2 | 1.4 |
| Mining & Logging | 5.3 | 5.4 | 5.2 | -0.1 | 0.1 |
| Construction | 66.7 | 67.8 | 65.4 | -1.1 | 1.3 |
| Specialty Trade Contractors | 42.7 | 43.7 | 41.4 | -1.0 | 1.3 |
| Manufacturing | 163.6 | 162.8 | 160.6 | 0.8 | 3.0 |
| Durable Goods | 78.4 | 77.7 | 76.3 | 0.7 | 2.1 |
| Nondurable Goods | 85.2 | 85.1 | 84.3 | 0.1 | 0.9 |
| Service Providing | 1148.5 | 1148.6 | 1130.3 | -0.1 | 18.2 |
| Trade, Transportation, & Utilities | 271.4 | 270.4 | 270.8 | 1.0 | 0.6 |
| Wholesale Trade | 51.1 | 51.6 | 52.2 | -0.5 | -1.1 |
| Retail Trade | 147.5 | 146.3 | 146.0 | 1.2 | 1.5 |
| Transportation, Warehousing, & Utilities | 72.8 | 72.5 | 72.6 | 0.3 | 0.2 |
| Information | 12.4 | 12.6 | 12.8 | -0.2 | -0.4 |
| Financial Activities | 71.4 | 71.0 | 70.7 | 0.4 | 0.7 |
| Finance & Insurance | 56.2 | 55.7 | 55.4 | 0.5 | 0.8 |
| Real Estate, Rental, & Leasing | 15.2 | 15.3 | 15.3 | -0.1 | -0.1 |
| Professional & Business Services | 159.8 | 160.3 | 156.4 | -0.5 | 3.4 |
| Professional, Scientific, & Technical | 50.0 | 49.7 | 49.2 | 0.3 | 0.8 |
| Management of Companies | 37.8 | 38.2 | 37.6 | -0.4 | 0.2 |
| Administrative & Support Services | 72.0 | 72.4 | 69.6 | -0.4 | 2.4 |
| Private Education & Health Services | 224.4 | 222.7 | 210.7 | 1.7 | 13.7 |
| Educational Services | 20.2 | 20.0 | 19.5 | 0.2 | 0.7 |
| Health Care & Social Assistance | 204.2 | 202.7 | 191.2 | 1.5 | 13.0 |
| Ambulatory Health Care | 72.4 | 71.8 | 65.9 | 0.6 | 6.5 |
| Social Assistance | 42.8 | 41.8 | 39.0 | 1.0 | 3.8 |
| Leisure & Hospitality | 125.1 | 128.2 | 125.6 | -3.1 | -0.5 |
| Arts, Entertainment, & Recreation | 12.8 | 13.8 | 12.6 | -1.0 | 0.2 |
| Accommodation & Food Services | 112.3 | 114.4 | 113.0 | -2.1 | -0.7 |
| Accommodation Services | 11.1 | 11.4 | 11.2 | -0.3 | -0.1 |
| Food Services | 101.2 | 103.0 | 101.8 | -1.8 | -0.6 |
| Other Services | 66.3 | 66.1 | 67.2 | 0.2 | -0.9 |
| Government | 217.7 | 217.3 | 216.1 | 0.4 | 1.6 |
| Federal Government | 21.8 | 21.8 | 21.6 | 0.0 | 0.2 |
| State Government | 78.1 | 78.0 | 78.1 | 0.1 | 0.0 |
| State Government, Educational Services | 32.1 | 32.0 | 32.0 | 0.1 | 0.1 |
| State Government, Excluding Education | 46.0 | 46.0 | 46.1 | 0.0 | -0.1 |
| Local Government | 117.8 | 117.5 | 116.4 | 0.3 | 1.4 |
| Local Government, Educational Services | 72.6 | 72.5 | 71.6 | 0.1 | 1.0 |
| Local Government, Excluding Education | 45.2 | 45.0 | 44.8 | 0.2 | 0.4 |

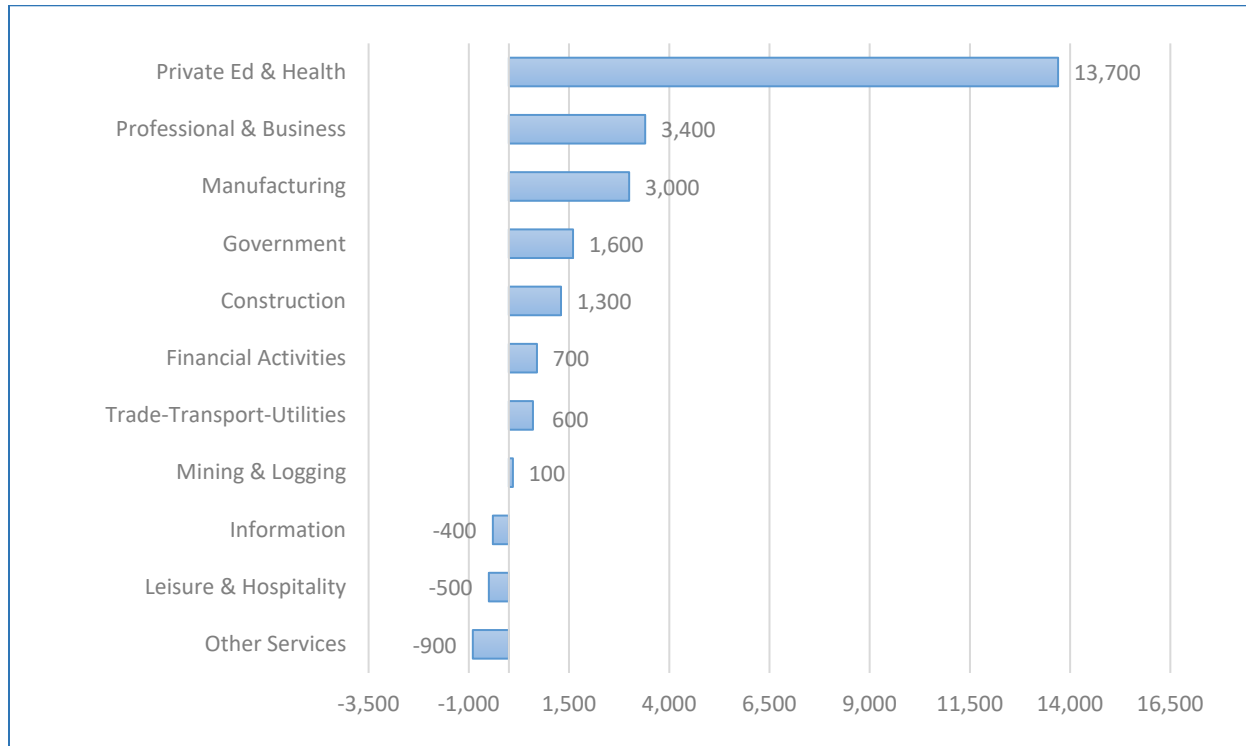
Source: Monthly Survey of Employers, based on 1st Quarter 2023 benchmark.

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 November 2023 to November 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.