



NEWS RELEASE

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Arkansas' unemployment rate climbs to 3.3% in November

LITTLE ROCK, Ark. (Dec. 22, 2023) Today the Arkansas Division of Workforce Services, in conjunction with the Bureau of Labor Statistics, announced Arkansas' seasonally adjusted unemployment rate rose two-tenths of a percentage point, from 3.1% in October to 3.3% in November. The United States' jobless rate declined to 3.7% in November, down two-tenths of a percentage point from October.

Arkansas Civilian Labor Force Summary:

- The civilian labor force in Arkansas decreased by 251 in November, as employment declined 2,937. Unemployment increased for the fourth consecutive month, as 2,686 more unemployed Arkansans began actively looking for work. The labor force participation rate declined a slight one-tenth of a percentage point over the month.
- Compared to November 2022, there are 23,100 more employed in the State and 2,397 fewer unemployed. Arkansas' unemployment rate is two-tenths of a percentage point lower, while the labor force participation rate is up three-tenths of a percentage point from 57.4% last November.

Arkansas Nonfarm Payroll Job Summary:

- In November, Arkansas' nonfarm payroll jobs decreased by 3,200. The largest declines occurred in Professional and Business Services (-2,100), Construction (-1,500), and Manufacturing (-1,300). Trade, Transportation, and Utilities added 1,500 jobs, related to seasonal hiring for the holiday season.
- Compared to November 2022, nonfarm payroll jobs are up 12,300. Construction (+7,500), Private Education and Health Services (+6,800), and Leisure and Hospitality (+6,400) posted the largest growth. The greatest loss was in Trade, Transportation, and Utilities (-5,800), with jobs in retail trade down 4,000.

Arkansas Civilian Labor Force (Seasonally Adjusted)

	November 2023	October 2023	November 2022	Change from October 2023	Change from November 2022
Civilian Labor Force	1,392,927	1,393,178	1,372,224	-251	20,703
Employment	1,347,648	1,350,585	1,324,548	-2,937	23,100
Unemployment	45,279	42,593	47,676	2,686	-2,397
Unemployment Rate	3.3%	3.1%	3.5%	0.2%	-0.2%
Labor Force Participation Rate	57.7%	57.8%	57.4%	-0.1%	0.3%

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>