



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>

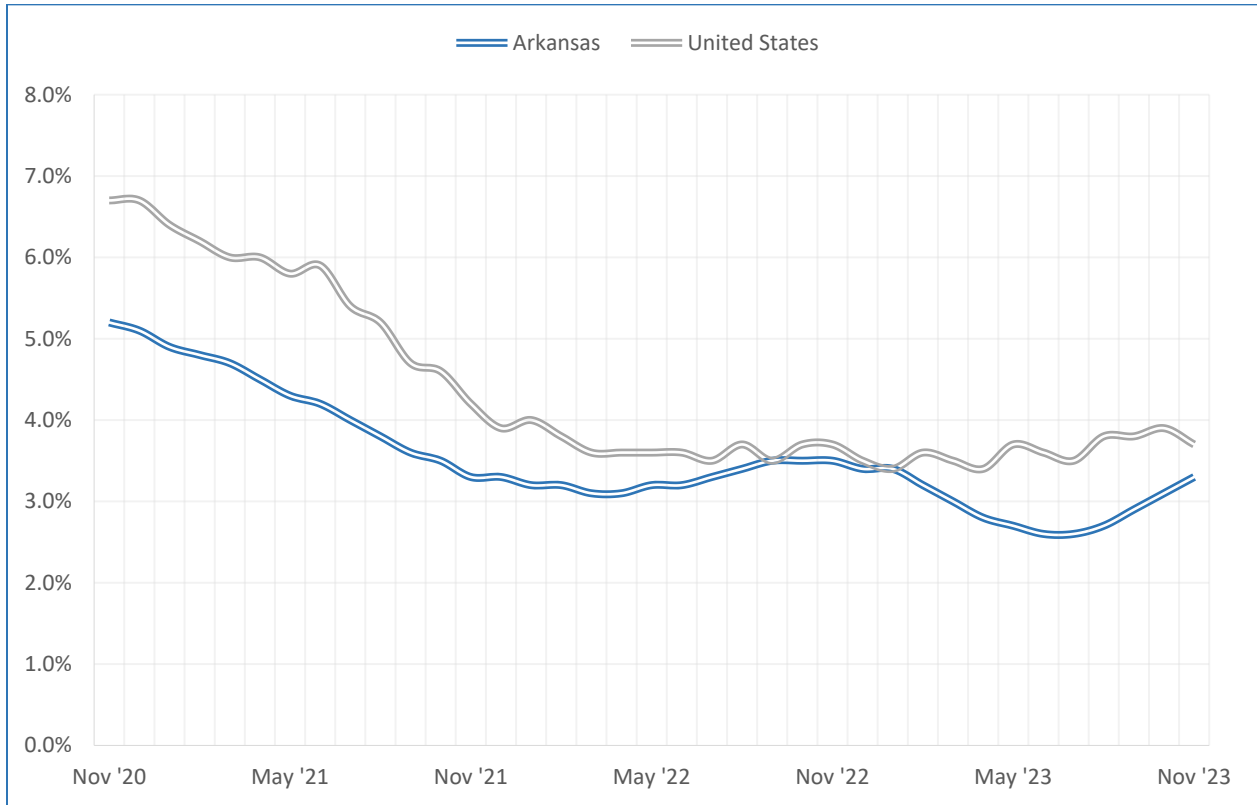
Arkansas Nonfarm Payroll Jobs (Not Seasonally Adjusted, In Thousands)

Industry Sector based on 2022 North American Industry Classification System (NAICS)	November 2023	October 2023	November 2022	Change from October 2023	Change from November 2022
Total Nonfarm Payroll Jobs	1367.2	1370.4	1354.9	-3.2	12.3
Goods Producing	231.4	234.2	226.6	-2.8	4.8
Mining, Logging, & Construction	70.8	72.3	63.3	-1.5	7.5
Mining & Logging	5.0	5.0	5.0	0.0	0.0
Construction	65.8	67.3	58.3	-1.5	7.5
Specialty Trade Contractors	41.0	42.1	35.9	-1.1	5.1
Manufacturing	160.6	161.9	163.3	-1.3	-2.7
Durable Goods	76.9	78.1	78.7	-1.2	-1.8
Nondurable Goods	83.7	83.8	84.6	-0.1	-0.9
Service Providing	1135.8	1136.2	1128.3	-0.4	7.5
Trade, Transportation, & Utilities	272.2	270.7	278.0	1.5	-5.8
Wholesale Trade	53.4	54.1	52.5	-0.7	0.9
Retail Trade	142.9	141.4	146.9	1.5	-4.0
Transportation, Warehousing, & Utilities	75.9	75.2	78.6	0.7	-2.7
Information	11.5	11.5	12.9	0.0	-1.4
Financial Activities	71.6	71.0	71.1	0.6	0.5
Finance & Insurance	56.8	56.1	56.3	0.7	0.5
Real Estate, Rental, & Leasing	14.8	14.9	14.8	-0.1	0.0
Professional & Business Services	150.9	153.0	152.5	-2.1	-1.6
Professional, Scientific, & Technical	49.8	50.1	48.3	-0.3	1.5
Management of Companies	40.9	41.5	38.5	-0.6	2.4
Administrative & Support Services	60.2	61.4	65.7	-1.2	-5.5
Private Education & Health Services	210.9	210.2	204.1	0.7	6.8
Educational Services	19.5	19.6	19.5	-0.1	0.0
Health Care & Social Assistance	191.4	190.6	184.6	0.8	6.8
Ambulatory Health Care	68.1	68.1	63.6	0.0	4.5
Social Assistance	39.7	39.3	37.8	0.4	1.9
Leisure & Hospitality	130.5	131.2	124.1	-0.7	6.4
Arts, Entertainment, & Recreation	13.3	14.1	12.5	-0.8	0.8
Accommodation & Food Services	117.2	117.1	111.6	0.1	5.6
Accommodation Services	11.8	12.0	11.2	-0.2	0.6
Food Services	105.4	105.1	100.4	0.3	5.0
Other Services	74.1	74.4	72.8	-0.3	1.3
Government	214.1	214.2	212.8	-0.1	1.3
Federal Government	21.6	21.7	20.7	-0.1	0.9
State Government	77.9	77.8	78.2	0.1	-0.3
State Government, Educational Services	31.8	31.7	32.0	0.1	-0.2
State Government, Excluding Education	46.1	46.1	46.2	0.0	-0.1
Local Government	114.6	114.7	113.9	-0.1	0.7
Local Government, Educational Services	70.8	70.9	70.4	-0.1	0.4
Local Government, Excluding Education	43.8	43.8	43.5	0.0	0.3

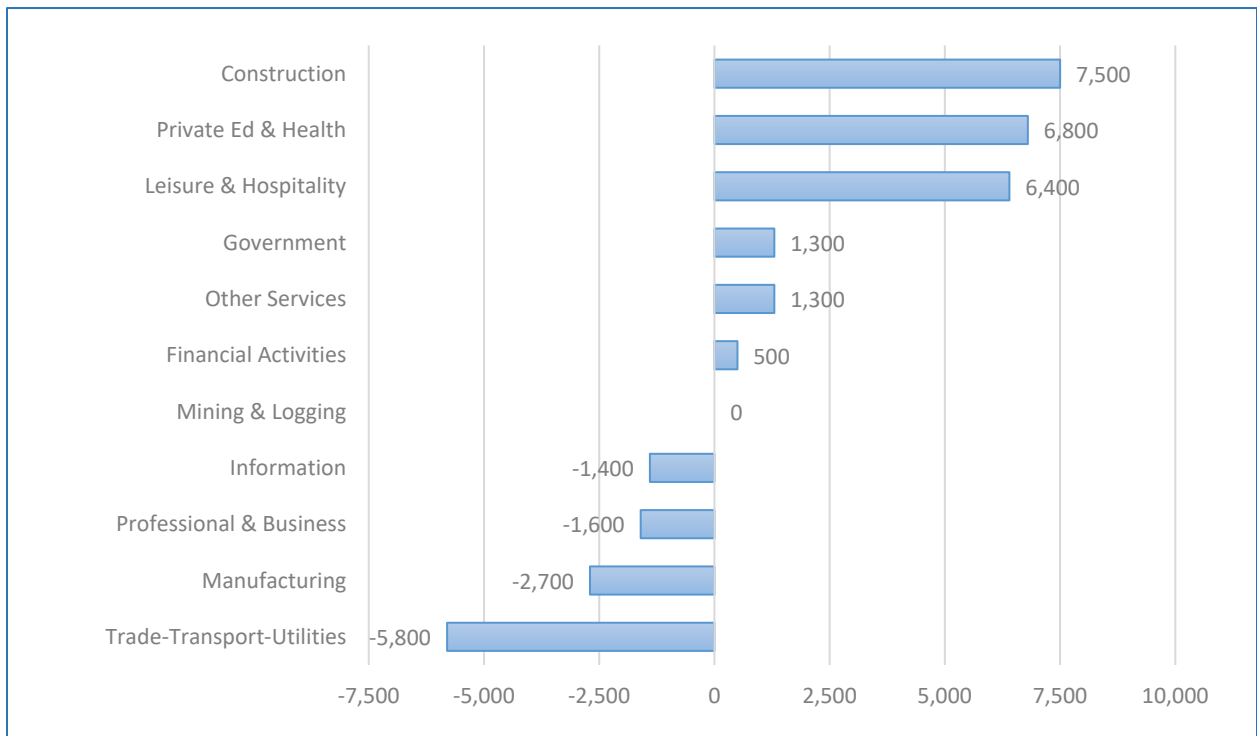
Source: Monthly Survey of Employers, based on 1st Quarter 2022 benchmark.

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 2022 to November 2023 (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.