



Arkansas Division of
Workforce Services

NEWS RELEASE

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Arkansas' Unemployment Rate Drops to 3.2% in February

Little Rock, Ark., March 24, 2023- Today the Arkansas Division of Workforce Services, in conjunction with the Bureau of Labor Statistics, announced Arkansas' seasonally adjusted unemployment rate declined two-tenths of a percentage point, from 3.4% in January to 3.2% in February. Rising to 3.6% in February, the United States' jobless rate increased two-tenths of a percentage point over the month.

Arkansas Civilian Labor Force Summary:

- In February, Arkansas' civilian labor force rose by 87. There were 3,051 more employed compared to January and 2,964 fewer unemployed, bringing down the unemployment rate to 3.2%. The labor force participation rate remained stable at 57.4% between January and February.
- Compared to February 2022, there are 9,172 additional employed Arkansans. The unemployment rate is unchanged over the year, with a slight 274 more unemployed in the State. Arkansas' labor force participation rate is down one-tenth of a percentage point, from 57.5% in February 2022.

Arkansas Nonfarm Payroll Job Summary:

- In February, Arkansas' nonfarm payroll jobs increased 3,100 to total 1,347,900. Jobs in Government rose 2,400, due largely to seasonal gains state government-educational services (+2,200). Leisure and Hospitality added 1,800 jobs, mostly in food services (+1,300). Jobs in Financial Services declined 1,200, due largely to losses in finance and insurance (-900).
- Compared to February 2022, nonfarm payroll jobs are up 29,500. The largest gains were in Trade, Transportation, and Utilities (+7,200), Private Education and Health Services (+6,700), Leisure and Hospitality (+5,200), Construction (+3,400), and Manufacturing (+3,300).

Arkansas Civilian Labor Force (Seasonally Adjusted)

	February 2023	January 2023	February 2022	Change from January 2023	Change from February 2022
Civilian Labor Force	1,373,610	1,373,523	1,364,164	87	9,446
Employment	1,329,970	1,326,919	1,320,798	3,051	9,172
Unemployment	43,640	46,604	43,366	-2,964	274
Unemployment Rate	3.2%	3.4%	3.2%	-0.2%	0.0%
Labor Force Participation Rate	57.4%	57.4%	57.5%	0.0%	-0.1%

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>

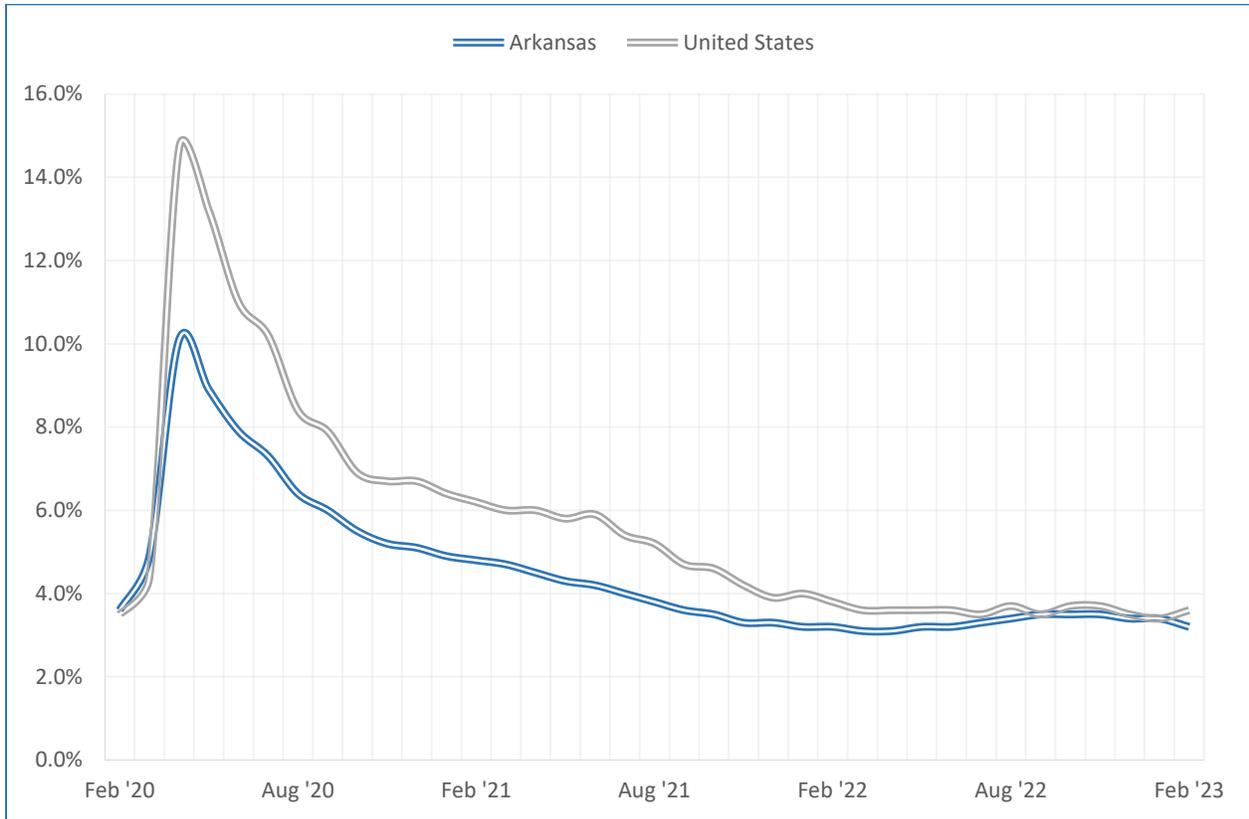
Arkansas Nonfarm Payroll Jobs (Not Seasonally Adjusted, In Thousands)

Industry Sector based on 2022 North American Industry Classification System (NAICS)	February 2023	January 2023	February 2022	Change from January 2023	Change from February 2022
Total Nonfarm Payroll Jobs	1347.9	1344.8	1318.4	3.1	29.5
Goods Producing	227.6	228.0	221.2	-0.4	6.4
Mining, Logging, & Construction	63.5	63.3	60.4	0.2	3.1
Mining & Logging	4.9	4.9	5.2	0.0	-0.3
Construction	58.6	58.4	55.2	0.2	3.4
Specialty Trade Contractors	35.8	36.0	34.9	-0.2	0.9
Manufacturing	164.1	164.7	160.8	-0.6	3.3
Durable Goods	79.9	80.7	77.5	-0.8	2.4
Nondurable Goods	84.2	84.0	83.3	0.2	0.9
Service Providing	1120.3	1116.8	1097.2	3.5	23.1
Trade, Transportation, & Utilities	274.2	274.9	267.0	-0.7	7.2
Wholesale Trade	54.3	54.1	49.8	0.2	4.5
Retail Trade	142.3	142.3	143.2	0.0	-0.9
Transportation, Warehousing, & Utilities	77.6	78.5	74.0	-0.9	3.6
Information	12.7	12.7	12.5	0.0	0.2
Financial Activities	68.9	70.1	69.8	-1.2	-0.9
Finance & Insurance	54.8	55.7	55.5	-0.9	-0.7
Real Estate, Rental, & Leasing	14.1	14.4	14.3	-0.3	-0.2
Professional & Business Services	151.2	150.5	150.8	0.7	0.4
Professional, Scientific, & Technical	48.9	48.0	47.4	0.9	1.5
Management of Companies	40.2	40.3	36.4	-0.1	3.8
Administrative & Support Services	62.1	62.2	67.0	-0.1	-4.9
Private Education & Health Services	203.4	202.8	196.7	0.6	6.7
Educational Services	19.3	18.4	17.8	0.9	1.5
Health Care & Social Assistance	184.1	184.4	178.9	-0.3	5.2
Ambulatory Health Care	63.3	63.7	61.9	-0.4	1.4
Social Assistance	38.2	38.3	36.6	-0.1	1.6
Leisure & Hospitality	122.1	120.3	116.9	1.8	5.2
Arts, Entertainment, & Recreation	12.3	12.0	11.3	0.3	1.0
Accommodation & Food Services	109.8	108.3	105.6	1.5	4.2
Accommodation Services	11.0	10.8	10.3	0.2	0.7
Food Services	98.8	97.5	95.3	1.3	3.5
Other Services	76.2	76.3	73.6	-0.1	2.6
Government	211.6	209.2	209.9	2.4	1.7
Federal Government	20.8	20.6	20.5	0.2	0.3
State Government	77.9	75.7	77.8	2.2	0.1
State Government, Educational Services	31.7	29.5	31.4	2.2	0.3
State Government, Excluding Education	46.2	46.2	46.4	0.0	-0.2
Local Government	112.9	112.9	111.6	0.0	1.3
Local Government, Educational Services	70.1	70.1	69.6	0.0	0.5
Local Government, Excluding Education	42.8	42.8	42.0	0.0	0.8

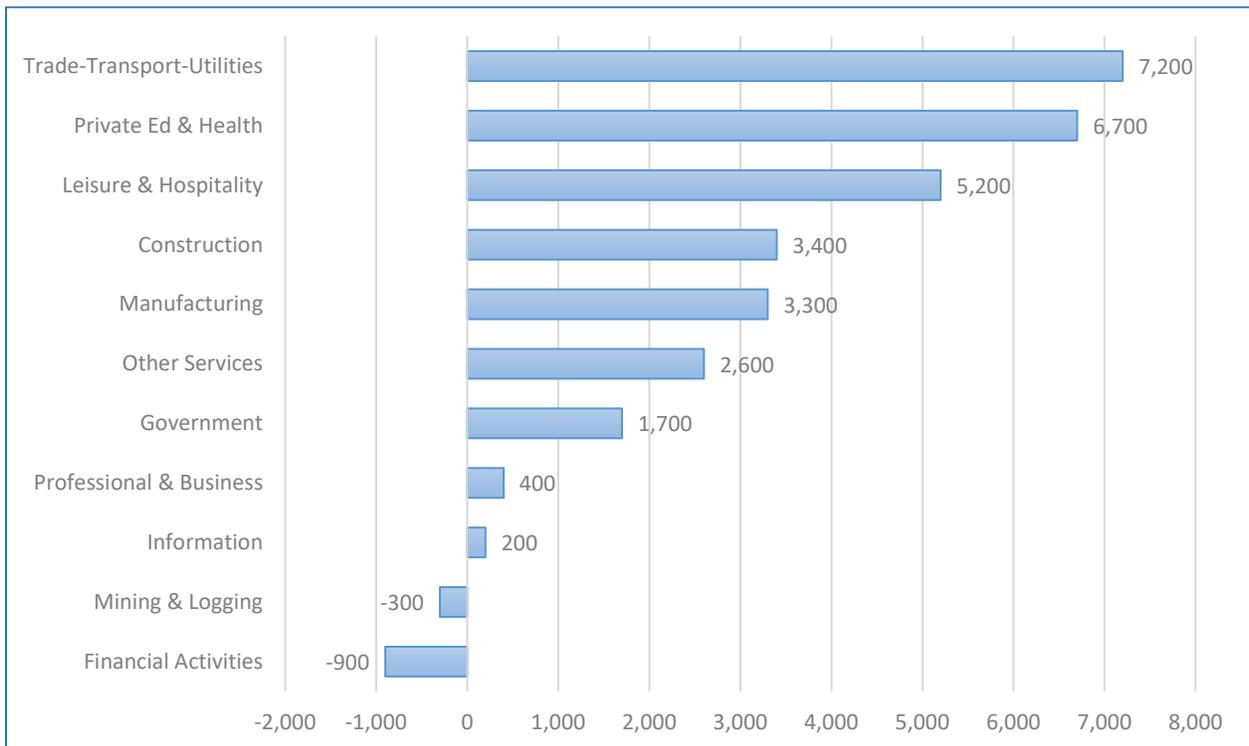
Source: Monthly Survey of Employers, based on 1st Quarter 2022 benchmark.

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 February 2022 vs February 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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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.