Arkansas' unemployment rate declines to 3.3% in June

LITTLE ROCK, Ark. (July 19, 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 decreased one-tenth of a percentage point, from 3.4% in May to 3.3% in June. At 4.1%, the United States' jobless rate increased one-tenth of a percentage point in June.

Arkansas Civilian Labor Force Summary:

- Arkansas' civilian labor force increased by 5,206 in June, pushing the labor force participation rate up to 57.7%. There are 5,628 more employed Arkansans compared to last month, as employment and the civilian labor force continue to be at record high levels for a 4th consecutive month.

- Compared to June 2023, the number of employed in Arkansas is up 13,496. There are 4,542 more unemployed Arkansans actively seeking work and the civilian labor force is up 18,038, both contributing to an unemployment rate increase of three-tenths of a percentage point over the year. Arkansas' labor force participation rate is up one-tenth of a percentage point.

Arkansas Nonfarm Payroll Job Summary:

- Nonfarm payroll jobs rose 5,000 in June, setting another record high level of jobs. Gains were posted in Professional and Business Services (+2,300), Construction (+2,200), Trade-Transportation-Utilities (+1,700), Manufacturing (+1,500), Financial Activities (+1,500), and Private Education and Health Services (+1,500). Hiring outpaced the education-related seasonal declines in Government (-7,000).

- Compared to June 2023, there are now 31,800 more nonfarm payroll jobs in Arkansas. The largest annual growth occurred in Private Education and Health Services (+10,900), Professional and Business Services (+6,600), and Construction (+5,000).

Arkansas Civilian Labor Force (Seasonally Adjusted)

	June 2024	May 2024	June 2023	Change from May 2024	Change from June 2023
Civilian Labor Force	1,396,376	1,391,170	1,378,338	5,206	18,038
Employment	1,349,861	1,344,233	1,336,365	5,628	13,496
Unemployment	46,515	46,937	41,973	-422	4,542
Unemployment Rate	3.3%	3.4%	3.0%	-0.1%	0.3%
Labor Force Participation Rate	57.7%	57.6%	57.6%	0.1%	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
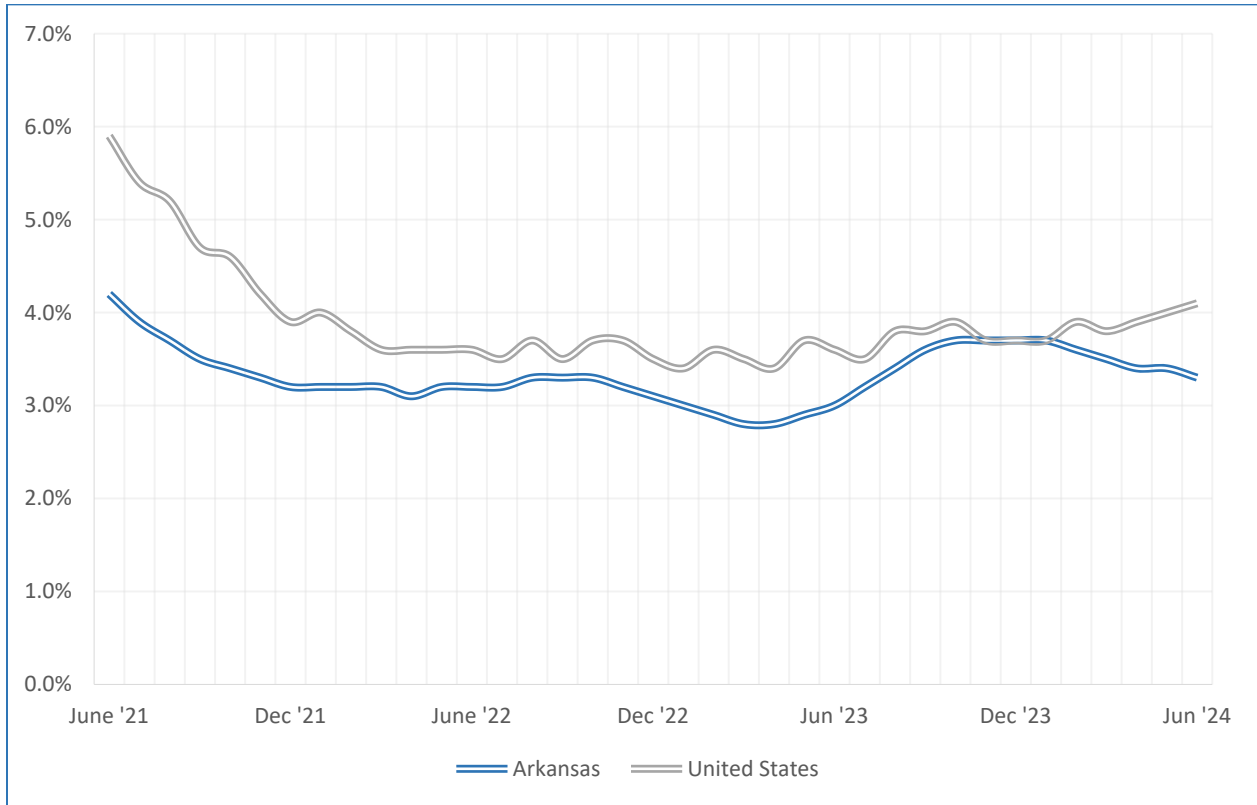
Arkansas Nonfarm Payroll Jobs (Not Seasonally Adjusted, In Thousands)

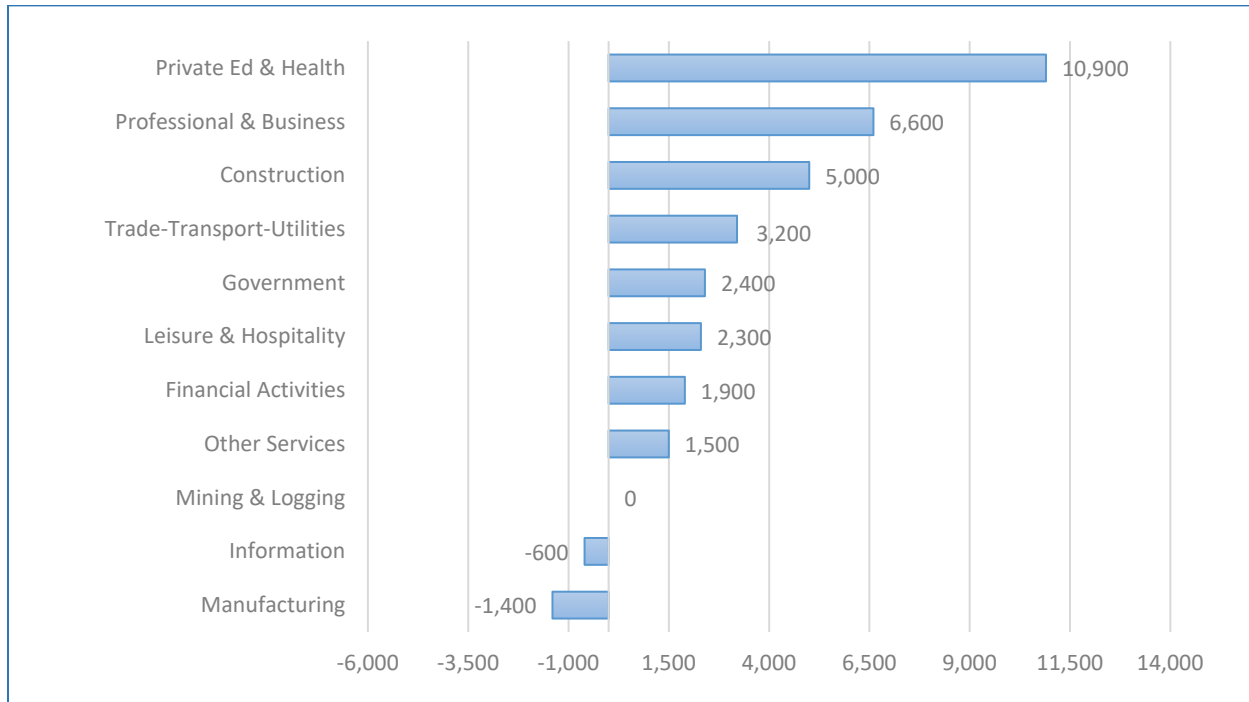| Industry Sector based on 2022 North American Industry Classification System (NAICS)	June 2024	May 2024	June 2023	Change from May 2024	Change from June 2023
Total Nonfarm Payroll Jobs	1381.4	1376.4	1349.6	5.0	31.8
Goods Producing	237.3	233.6	233.7	3.7	3.6
Mining, Logging, & Construction	74.9	72.7	69.9	2.2	5.0
Mining & Logging	**5.3**	**5.3**	**5.3**	**0.0**	**0.0**
Construction	**69.6**	**67.4**	**64.6**	**2.2**	**5.0**
Specialty Trade Contractors	44.6	42.4	40.4	2.2	4.2
Manufacturing	**162.4**	**160.9**	**163.8**	**1.5**	**-1.4**
Durable Goods	77.4	77.2	79.0	0.2	-1.6
Nondurable Goods	85.0	83.7	84.8	1.3	0.2
Service Providing	1144.1	1142.8	1115.9	1.3	28.2
Trade, Transportation, & Utilities	**270.2**	**268.5**	**267.0**	**1.7**	**3.2**
Wholesale Trade	51.1	50.7	52.8	0.4	-1.7
Retail Trade	145.6	146.2	142.5	-0.6	3.1
Transportation, Warehousing, & Utilities	73.5	71.6	71.7	1.9	1.8
Information	**12.3**	**12.3**	**12.9**	**0.0**	**-0.6**
Financial Activities	**72.1**	**70.6**	**70.2**	**1.5**	**1.9**
Finance & Insurance	56.8	55.6	55.0	1.2	1.8
Real Estate, Rental, & Leasing	15.3	15.0	15.2	0.3	0.1
Professional & Business Services	**162.0**	**159.7**	**155.4**	**2.3**	**6.6**
Professional, Scientific, & Technical	51.3	50.0	50.3	1.3	1.0
Management of Companies	38.9	38.1	38.5	0.8	0.4
Administrative & Support Services	71.8	71.6	66.6	0.2	5.2
Private Education & Health Services	**215.6**	**214.1**	**204.7**	**1.5**	**10.9**
Educational Services	17.3	18.5	15.6	-1.2	1.7
Health Care & Social Assistance	198.3	195.6	189.1	2.7	9.2
Ambulatory Health Care	70.2	69.4	65.6	0.8	4.6
Social Assistance	39.8	39.5	38.8	0.3	1.0
Leisure & Hospitality	**133.0**	**132.7**	**130.7**	**0.3**	**2.3**
Arts, Entertainment, & Recreation	14.8	14.5	15.2	0.3	-0.4
Accommodation & Food Services	118.2	118.2	115.5	0.0	2.7
Accommodation Services	12.1	11.8	12.2	0.3	-0.1
Food Services	106.1	106.4	103.3	-0.3	2.8
Other Services	**69.5**	**68.5**	**68.0**	**1.0**	**1.5**
Government	**209.4**	**216.4**	**207.0**	**-7.0**	**2.4**
Federal Government	21.8	21.8	21.3	0.0	0.5
State Government	72.8	77.7	72.7	-4.9	0.1
State Government, Educational Services	26.7	31.6	26.6	-4.9	0.1
State Government, Excluding Education	46.1	46.1	46.1	0.0	0.0
Local Government	114.8	116.9	113.0	-2.1	1.8
Local Government, Educational Services	68.1	71.5	67.1	-3.4	1.0
Local Government, Excluding Education	46.7	45.4	45.9	1.3	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)

Legend: Arkansas, United States

Job Gains/Losses by Major Industry Sectors
June 2023 to June 2024 (Not Seasonally Adjusted)

Industry Sector	Job Gains/Losses
Private Ed & Health	10,900
Professional & Business	6,600
Construction	5,000
Trade-Transport-Utilities	3,200
Government	2,400
Leisure & Hospitality	2,300
Financial Activities	1,900
Other Services	1,500
Mining & Logging	0
Information	-600
Manufacturing	-1,400

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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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.