



# PRESS RELEASE

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## Arkansas' unemployment rate remains stable at 3.4% in May

LITTLE ROCK, Ark. (June 25, 2024)— Today, the Arkansas Division of Workforce Services, in conjunction with the Bureau of Labor Statistics, announced Arkansas' seasonally adjusted unemployment rate remained stable at 3.4% between April and May. The United States' jobless rate increased one-tenth of a percentage point over the month, from 3.9% in April to 4.0% in May.

### Arkansas Civilian Labor Force Summary:

- Arkansas' civilian labor force rose by 2,798 in May, with 3,406 more Arkansans employed compared to last month. Both the civilian labor force and employment continue to be at record-high levels. Arkansas' labor force participation rate and the unemployment rate remained stable between April and May.
- Compared to May 2023, the number of employed in the State is up 8,502. There are now 6,795 more unemployed Arkansans actively seeking work, pushing the unemployment rate up from 2.9% in May 2023. The labor force participation rate remains unchanged over the year.

### Arkansas Nonfarm Payroll Job Summary:

- Nonfarm payroll jobs in Arkansas rose by 200 in May, setting another record-high number of jobs. Seasonal gains in Leisure and Hospitality (+1,600) were offset by declines in Trade, Transportation, and Utilities (-1,000). Financial Activities (+600) and Manufacturing (+200) both added jobs.
- Compared to May 2023, nonfarm payroll jobs are up by 18,600. The largest growth occurred in Private Education and Health Services (+6,700), Construction (+4,200), Government (+2,700), and Leisure and Hospitality (+2,600). Jobs in Manufacturing declined 1,500, mostly in durable goods (-1,300).

### Arkansas Civilian Labor Force (Seasonally Adjusted)

	May 2024	April 2024	May 2023	Change from April 2024	Change from May 2023
Civilian Labor Force	1,391,151	1,388,353	1,375,854	2,798	15,297
Employment	1,344,233	1,340,827	1,335,731	3,406	8,502
Unemployment	46,918	47,526	40,123	-608	6,795
Unemployment Rate	3.4%	3.4%	2.9%	0.0%	0.5%
Labor Force Participation Rate	57.5%	57.5%	57.5%	0.0%	0.0%

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>

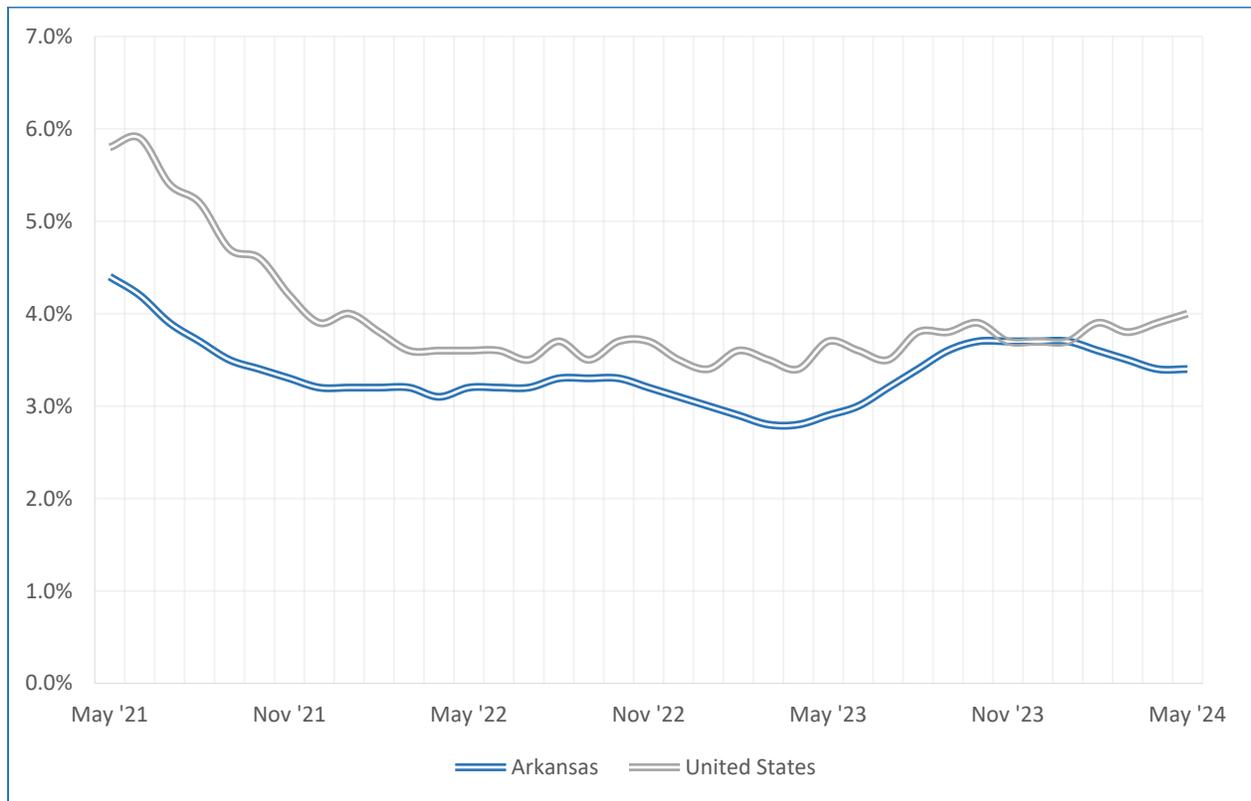
### Arkansas Nonfarm Payroll Jobs (Not Seasonally Adjusted, In Thousands)

Industry Sector based on 2022 North American Industry Classification System (NAICS)	May 2024	April 2024	May 2023	Change from April 2024	Change from May 2023
Total Nonfarm Payroll Jobs	1376.0	1375.8	1357.4	0.2	18.6
Goods Producing	233.8	233.6	231.1	0.2	2.7
Mining, Logging, & Construction	72.7	72.7	68.5	0.0	4.2
<b>Mining &amp; Logging</b>	<b>5.3</b>	<b>5.3</b>	<b>5.3</b>	<b>0.0</b>	<b>0.0</b>
<b>Construction</b>	<b>67.4</b>	<b>67.4</b>	<b>63.2</b>	<b>0.0</b>	<b>4.2</b>
Specialty Trade Contractors	42.5	42.6	39.5	-0.1	3.0
<b>Manufacturing</b>	<b>161.1</b>	<b>160.9</b>	<b>162.6</b>	<b>0.2</b>	<b>-1.5</b>
Durable Goods	77.3	77.2	78.6	0.1	-1.3
Nondurable Goods	83.8	83.7	84.0	0.1	-0.2
Service Providing	1142.2	1142.2	1126.3	0.0	15.9
<b>Trade, Transportation, &amp; Utilities</b>	<b>268.3</b>	<b>269.3</b>	<b>266.1</b>	<b>-1.0</b>	<b>2.2</b>
Wholesale Trade	50.8	51.4	52.4	-0.6	-1.6
Retail Trade	146.0	146.0	142.2	0.0	3.8
Transportation, Warehousing, & Utilities	71.5	71.9	71.5	-0.4	0.0
<b>Information</b>	<b>12.4</b>	<b>12.7</b>	<b>12.8</b>	<b>-0.3</b>	<b>-0.4</b>
<b>Financial Activities</b>	<b>70.9</b>	<b>70.3</b>	<b>70.2</b>	<b>0.6</b>	<b>0.7</b>
Finance & Insurance	55.8	55.3	54.9	0.5	0.9
Real Estate, Rental, & Leasing	15.1	15.0	15.3	0.1	-0.2
<b>Professional &amp; Business Services</b>	<b>159.1</b>	<b>159.7</b>	<b>158.2</b>	<b>-0.6</b>	<b>0.9</b>
Professional, Scientific, & Technical	49.9	50.5	49.9	-0.6	0.0
Management of Companies	38.1	38.0	37.6	0.1	0.5
Administrative & Support Services	71.1	71.2	70.7	-0.1	0.4
<b>Private Education &amp; Health Services</b>	<b>213.8</b>	<b>214.1</b>	<b>207.1</b>	<b>-0.3</b>	<b>6.7</b>
Educational Services	18.6	19.6	18.8	-1.0	-0.2
Health Care & Social Assistance	195.2	194.5	188.3	0.7	6.9
Ambulatory Health Care	69.2	68.6	65.2	0.6	4.0
Social Assistance	39.6	39.6	39.2	0.0	0.4
<b>Leisure &amp; Hospitality</b>	<b>133.1</b>	<b>131.5</b>	<b>130.5</b>	<b>1.6</b>	<b>2.6</b>
Arts, Entertainment, & Recreation	14.5	14.2	14.6	0.3	-0.1
Accommodation & Food Services	118.6	117.3	115.9	1.3	2.7
Accommodation Services	12.0	11.7	11.8	0.3	0.2
Food Services	106.6	105.6	104.1	1.0	2.5
<b>Other Services</b>	<b>68.1</b>	<b>67.9</b>	<b>67.6</b>	<b>0.2</b>	<b>0.5</b>
<b>Government</b>	<b>216.5</b>	<b>216.7</b>	<b>213.8</b>	<b>-0.2</b>	<b>2.7</b>
Federal Government	21.9	21.8	21.1	0.1	0.8
State Government	77.7	78.6	77.7	-0.9	0.0
State Government, Educational Services	31.6	32.5	31.5	-0.9	0.1
State Government, Excluding Education	46.1	46.1	46.2	0.0	-0.1
Local Government	116.9	116.3	115.0	0.6	1.9
Local Government, Educational Services	71.5	71.6	70.5	-0.1	1.0
Local Government, Excluding Education	45.4	44.7	44.5	0.7	0.9

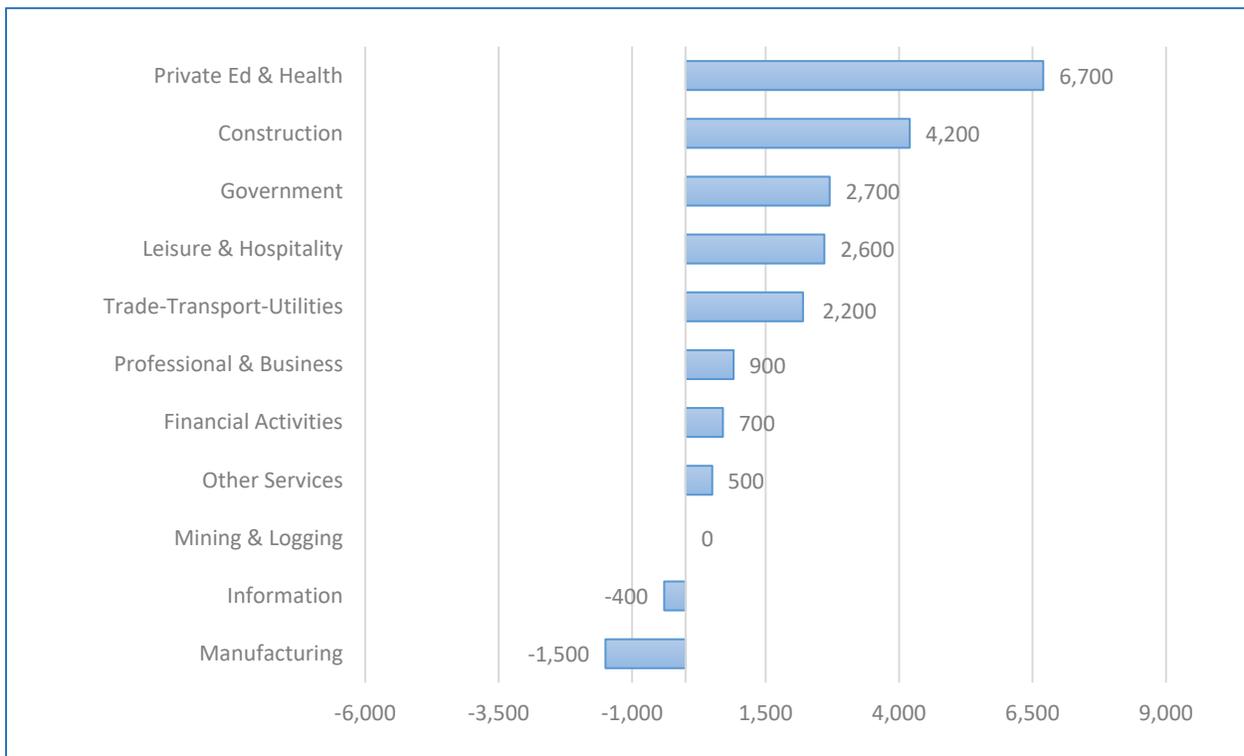
Source: Monthly Survey of Employers, based on 1<sup>st</sup> Quarter 2023 benchmark.

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 May 2023 to May 2024 (Not Seasonally Adjusted)



For more labor market data, visit [www.discover.arkansas.gov](http://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, 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.