

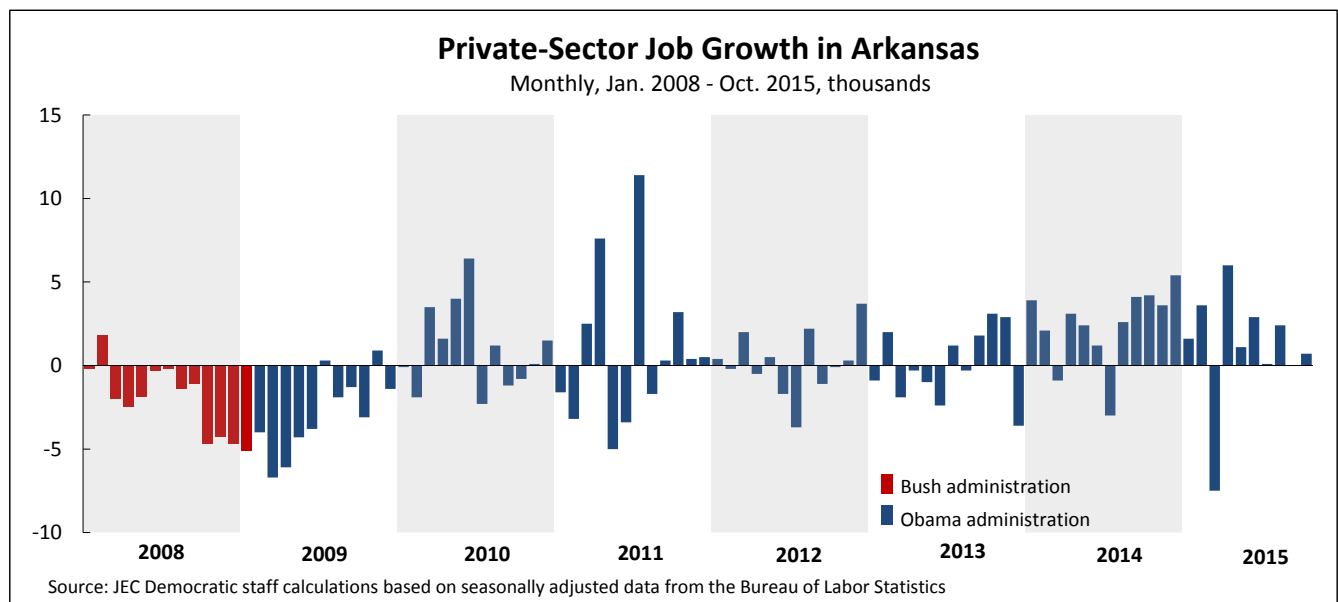


ECONOMIC SNAPSHOT: ARKANSAS

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through October 2015**
Last updated on November 20th; Data update next on December 18th*

JOBS

- In October, private-sector employment in Arkansas grew by 700 jobs. Over the past year, Arkansas businesses have added 19,900 jobs. This compares with an increase of 19,000 jobs over the 12 months through October 2014.
- Since February 2010, the national low point for private-sector employment, Arkansas businesses have added 67,000 jobs (an increase of 7.2 percent). Nationally, private payrolls have increased by 12.6 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services at 20.1 percent (23,300 jobs), leisure and hospitality at 14.4 percent (14,100 jobs) and construction at 12.4 percent (5,900 jobs).



UNEMPLOYMENT

- The unemployment rate in Arkansas was 5.1 percent in October 2015, down 0.1 percentage point from September. The rate was 0.1 percentage point above the national rate of 5.0 percent.
- Unemployment is down 0.7 percentage point from one year earlier and is 3.3 percentage points below its recent peak of 8.4 percent in May 2011.
- There were 68,500 Arkansas residents unemployed in October 2015.

EARNINGS

- In October 2015, average hourly earnings of private-sector workers in Arkansas were \$19.63. The average workweek was 34.6 hours, and average weekly earnings were \$679.20.
- Adjusting for inflation, state average hourly earnings have risen by 1.0 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

STATE QUICK FACTS

		Arkansas	United States
Private-Sector Jobs Added	Past 12 Months	19,900	2.7 million
	Since Feb. 2010	67,000	13.5 million
Unemployment Rate	October 2015	5.1%	5.0%
	October 2014	5.8%	5.7%
	Recession-Era Peak	8.4%	10.0%
Median Household Income (2014 \$)	2014	\$44,900	\$53,700
	2007 (Pre-Recession)	\$46,600	\$57,400
Poverty Rate	2014	18.4%	14.8%
	2007 (Pre-Recession)	13.8%	12.5%
All Veterans' Unemployment Rate	2014	6.0%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	14.2%	7.2%
Percentage Without Health Insurance	2014	11.8%	11.7%
	2013	16.0%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Arkansas grew by 0.8 percent in 2014, below the national average growth rate of 2.2 percent.*
- Since 2009, annual Arkansas GDP growth has averaged 1.9 percent, the same as the national average annual growth rate over that period.

HOUSING

- Home prices in Arkansas increased by 2.7 percent from the second quarter of 2014 to the second quarter of 2015. They are up 12.8 percent since their recent low in the second quarter of 2011.
- In September 2015, builders in Arkansas broke ground on 7,570 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 8,878 units. That marks an increase of 37.4 percent from the average over the prior 12 months.

EXPORTS

- In Arkansas, goods exports totaled \$460 million in September and \$6.1 billion over the past year, down 0.2 percent from the 12 months ending in September 2014 (inflation-adjusted).
- Exports over the past 12 months are up 11.8 percent from their level in 2009 (inflation-adjusted).

* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

** A list of sources used to compile the Arkansas economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Arkansas-specific labor sector statistics, please refer to the Arkansas office: <http://www.discoverarkansas.net/>