

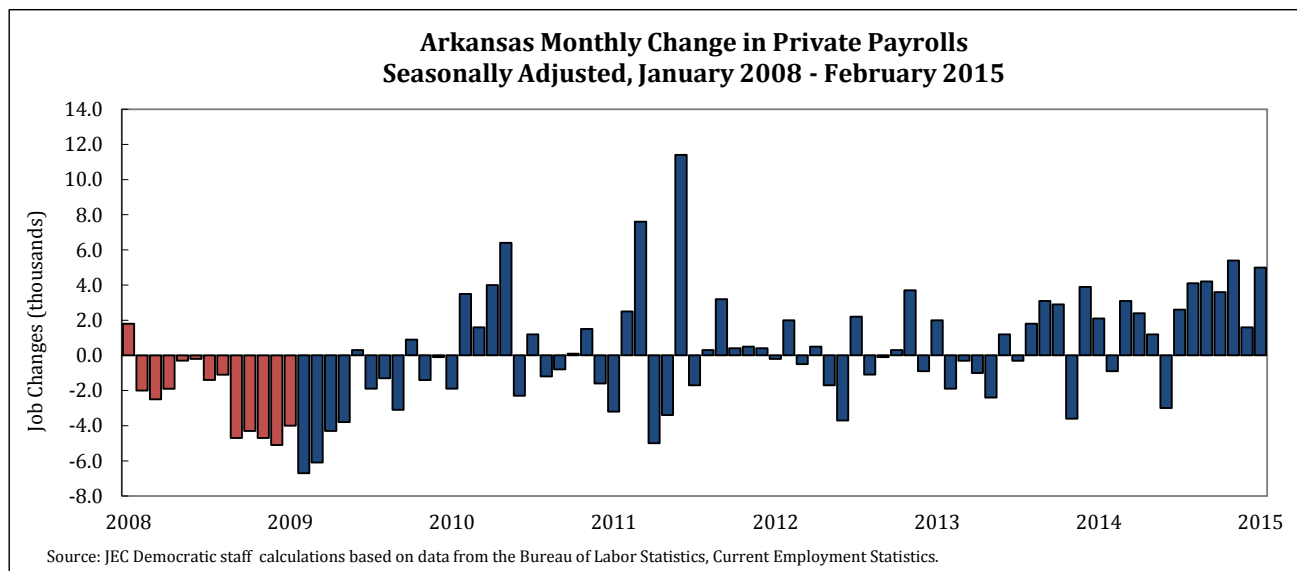


ECONOMIC SNAPSHOT: ARKANSAS

Includes Bureau of Labor Statistics jobs and unemployment data through February 2015

JOBS

- In February, private-sector employment in Arkansas grew by 5,000 jobs. Over the past year, the Arkansas private sector has added 29,300 jobs. This compares with an increase of 5,500 jobs over the 12 months ending in February 2014.
- Arkansas private-sector employers have added 62,700 jobs (an increase of 6.7 percent) since February 2010, the national low point for private-sector employment.
- In Arkansas, the following sectors have posted the largest job gains since February 2010: professional and business services (21,900 jobs), leisure and hospitality (17,500 jobs) and trade, transportation and utilities (17,100 jobs).
- The Arkansas sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services (18.8 percent), leisure and hospitality (17.9 percent) and trade, transportation and utilities (7.3 percent).



UNEMPLOYMENT

- The unemployment rate in Arkansas was 5.5 percent in February 2015, down 0.1 percentage point from January. The rate is down 1.0 percentage point from one year earlier and is below its recent peak of 8.4 percent in May 2011.
- 73,500 Arkansas residents were unemployed during February 2015, down from a recent high of 114,400 in February 2011. There are still 2,900 more people unemployed in Arkansas than when the recession began.
- In Arkansas, initial claims for unemployment insurance benefits totaled 14,773 during February, up 18.8 percent from the previous month. Total initial claims over the past 12 months are down 12.5 percent from their level over the 12 months before that.

EXPORTS

- In Arkansas, exports totaled \$467 million in January and \$6.6 billion over the past year, down 2.8 percent from the 12 months ending in January 2014 (inflation-adjusted dollars).
- Arkansas exports over the past 12 months are up 24.0 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in Arkansas increased by 7.0 percent from the fourth quarter of 2013 to the fourth quarter of 2014 (the most recent quarter for which data are available). They are up 14.6 percent since their recent low in the second quarter of 2011 and are now 2.0 percent above their pre-housing-crash peak.
- Housing starts in Arkansas totaled 8,550 units (seasonally adjusted annual rate) in February 2015, a decrease of 10.8 percent from January.
- Within the South census region, which includes Arkansas, sales of new single-family homes totaled 316,000 units (seasonally adjusted annual rate) in February 2015, an increase of 10.1 percent from January. Sales of existing single-family homes increased by 1.1 percent to 1,860,000 units (at seasonally adjusted annual rates) from January to February 2015.

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

How Does Arkansas Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Arkansas to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Arkansas, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.9% and net job gains totaling 30.2% since the start of the recession.

STATE QUICK FACTS

		Arkansas	United States
Unemployment Rate	February 2015	5.5%	5.5%
	February 2014	6.5%	6.7%
	February 2013	7.3%	7.7%
	February 2012	7.6%	8.3%
Percent of Population Who Are Veterans	2014	9.5%	8.9%
All Veterans' Unemployment Rate	2014	6.0%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	14.2%	7.2%
Median Household Income (2013 \$)	2013	\$ 39,919	\$ 51,939
	(CPS Annual Social and Economic Supplement) 2007	\$ 45,832	\$ 56,436
Poverty Rate	2013	17.1%	14.5%
	(CPS Annual Social and Economic Supplement) 2007	13.8%	12.5%
Percentage Without Health Insurance	2013	16.0%	14.5%
(American Community Survey)			