

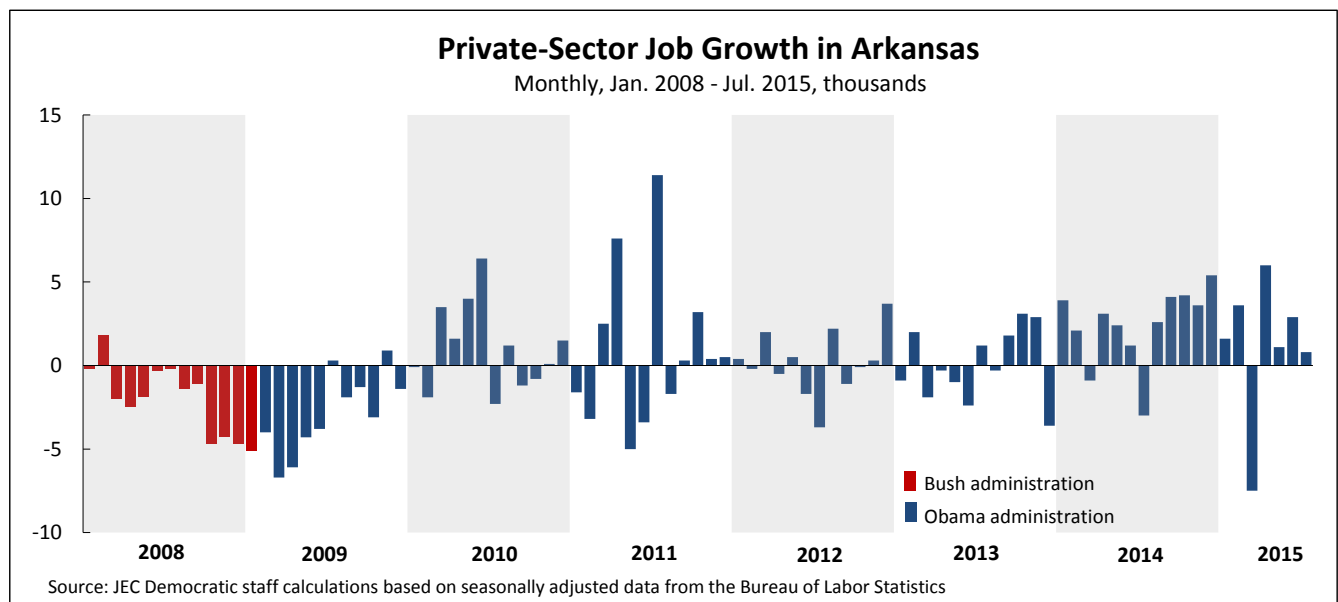


## ECONOMIC SNAPSHOT: ARKANSAS

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through July 2015\*\*  
\*\*Last updated on August 21st; Data update next on September 18th\*\**

### JOBS

- In July, private-sector employment in Arkansas grew by 800 jobs. Over the past year, Arkansas businesses have added 28,400 jobs. This compares with an increase of 12,700 jobs over the 12 months through July 2014.
- Since February 2010, the national low point for private-sector employment, Arkansas businesses have added 64,600 jobs (an increase of 6.9 percent). Nationally, private payrolls have increased by 12.1 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 (23,400 jobs), leisure and hospitality at 15.1 percent (14,700 jobs) and construction at 10.1 percent (4,800 jobs).



### UNEMPLOYMENT

- The unemployment rate in Arkansas was 5.6 percent in July 2015, down 0.1 percentage point from June. The rate was 0.3 percentage point above the national rate of 5.3 percent.
- Unemployment is down 0.4 percentage point from one year earlier and is 2.8 percentage points below its recent peak of 8.4 percent in May 2011.
- There were 74,500 Arkansas residents unemployed in July 2015.

### EARNINGS

- In July 2015, average hourly earnings of private-sector workers in Arkansas were \$19.39. The average workweek was 34.5 hours, and average weekly earnings were \$668.96.
- Adjusting for inflation, state average hourly earnings have fallen by 0.9 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

## STATE QUICK FACTS

|  |                      | Arkansas | United States |
|--|----------------------|----------|---------------|
| <b>Private-Sector Jobs Added</b> .....             | Past 12 Months       | 28,400   | 2.9 million   |
|  | Since Feb. 2010      | 64,600   | 13.0 million  |
| <b>Unemployment Rate</b> .....                     | July 2015            | 5.6%     | 5.3%          |
|  | July 2014            | 6.0%     | 6.2%          |
|  | Recession-Era Peak   | 8.4%     | 10.0%         |
| <b>Median Household Income (2013 \$)</b> .....     | 2013                 | \$39,900 | \$51,900      |
|  | 2007 (Pre-Recession) | \$45,800 | \$56,400      |
| <b>Poverty Rate</b> .....                          | 2013                 | 17.1%    | 14.5%         |
|  | 2007 (Pre-Recession) | 13.8%    | 12.5%         |
| <b>All Veterans' Unemployment Rate</b> .....       | 2014                 | 6.0%     | 5.3%          |
| <b>Post-9/11 Veterans' Unemployment Rate</b> ..... | 2014                 | 14.2%    | 7.2%          |
| <b>Percentage Without Health Insurance</b> .....   | 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, compared with a national average annual growth rate of 1.9 percent.

### HOUSING

- Home prices in Arkansas increased by 1.1 percent from the first quarter of 2014 to the first quarter of 2015. They are up 10.3 percent since their recent low in the second quarter of 2011.
- In June 2015, builders in Arkansas broke ground on 8,800 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 7,522 units. That marks an increase of 16.5 percent from the average over the prior 12 months.

### EXPORTS

- In Arkansas, goods exports totaled \$538 million in June and \$6.3 billion over the past year, up 0.7 percent from the 12 months ending in June 2014 (inflation-adjusted).
- Exports over the past 12 months are up 12.4 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/>