

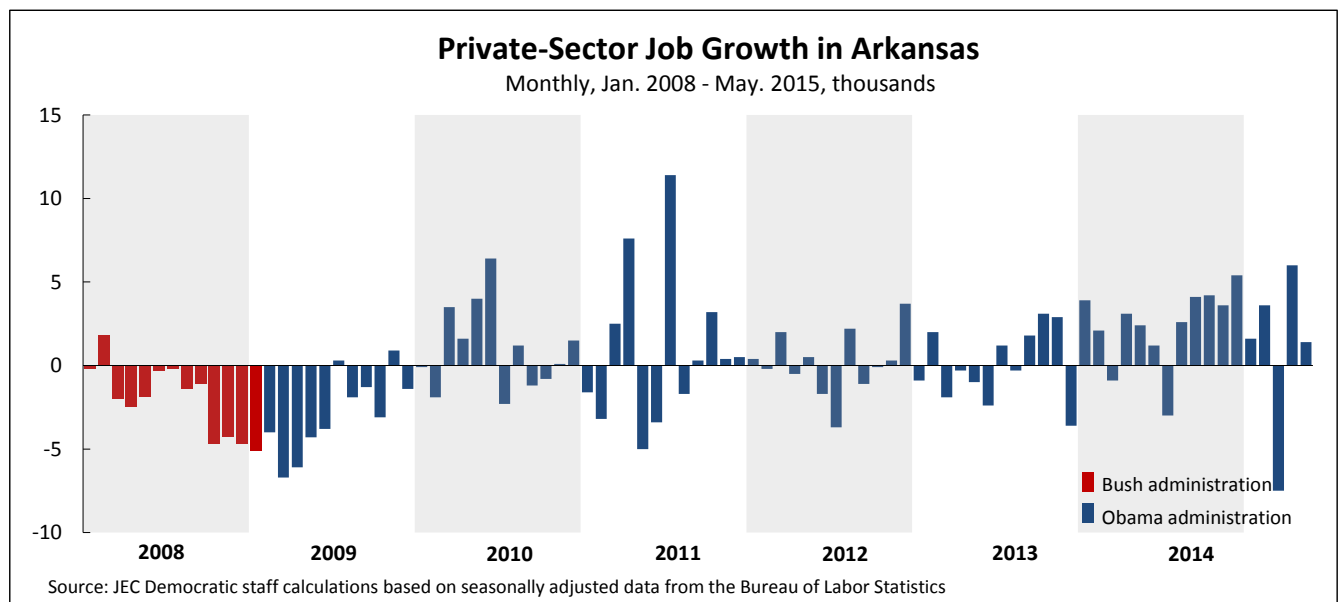


ECONOMIC SNAPSHOT: ARKANSAS

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through May 2015**
Last updated on June 19th; Data update next on July 21st*

JOBS

- In May, private-sector employment in Arkansas grew by 1,400 jobs. Over the past year, Arkansas businesses have added 23,200 jobs. This compares with an increase of 13,300 jobs over the 12 months through May 2014.
- Since February 2010, the national low point for private-sector employment, Arkansas businesses have added 61,200 jobs (an increase of 6.5 percent). Nationally, private payrolls have increased by 11.7 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services at 18.8 percent (21,800 jobs), leisure and hospitality at 16.6 percent (16,200 jobs) and education and health services at 7.5 percent (12,400 jobs).



UNEMPLOYMENT

- The unemployment rate in Arkansas was 5.7 percent in May 2015, holding constant from April. The rate was 0.2 percentage point above the national rate of 5.5 percent.
- Unemployment is down 0.5 percentage point from one year earlier and is 2.7 percentage points below its recent peak of 8.4 percent in May 2011.
- There were 76,800 Arkansas residents unemployed in May 2015.

EARNINGS

- In May 2015, average hourly earnings of private-sector workers in Arkansas were \$19.41. The average workweek was 34.3 hours, and average weekly earnings were \$665.76.
- Adjusting for inflation, state average hourly earnings have fallen by 0.3 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	23,200	3.0 million
	Since Feb. 2010	61,200	12.6 million
Unemployment Rate	May 2015	5.7%	5.5%
	May 2014	6.2%	6.3%
	Recession-Era Peak	8.4%	10.0%
Median Household Income (2013 \$)	2013	\$39,900	\$51,900
	2007 (Pre-Recession)	\$45,800	\$56,400
Poverty Rate	2013	17.1%	14.5%
	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	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 April 2015, builders in Arkansas broke ground on 6,350 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 7,698 units. That marks an increase of 23.7 percent from the average over the prior 12 months.

EXPORTS

- In Arkansas, goods exports totaled \$480 million in April and \$6.5 billion over the past year, up 3.7 percent from the 12 months ending in April 2014 (inflation-adjusted).
- Exports over the past 12 months are up 16.8 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/>