

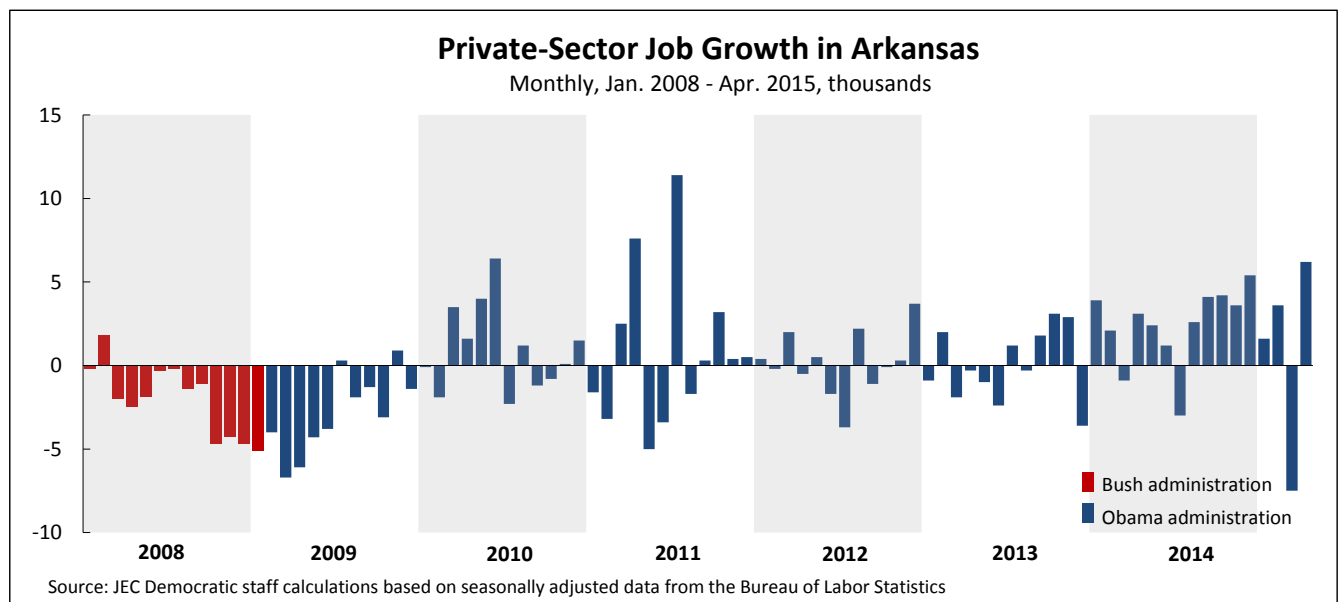


## ECONOMIC SNAPSHOT: ARKANSAS

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through April 2015\*\*  
\*\*Last updated on May 27th; Data update next on June 19th\*\**

### JOBS

- In April, private-sector employment in Arkansas grew by 6,200 jobs. Over the past year, Arkansas businesses have added 24,400 jobs. This compares with an increase of 9,900 jobs over the 12 months through April 2014.
- Since February 2010, the national low point for private-sector employment, Arkansas businesses have added 60,000 jobs (an increase of 6.4 percent). Nationally, private payrolls have increased by 11.5 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services at 18.4 percent (21,400 jobs), leisure and hospitality at 16.0 percent (15,600 jobs) and education and health services at 7.0 percent (11,600 jobs).



### UNEMPLOYMENT

- The unemployment rate in Arkansas was 5.7 percent in April 2015, up 0.1 percentage point from March. The rate was 0.3 percentage point above the national rate of 5.4 percent.
- Unemployment is down 0.6 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 76,100 Arkansas residents unemployed in April 2015.

### EARNINGS

- In April 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 0.2 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
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	24,400	2.9 million
	Since Feb. 2010	60,000	12.3 million
<b>Unemployment Rate</b> .....	April 2015	5.7%	5.4%
	April 2014	6.3%	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 2.4 percent in 2013 (the most recent year for which data are available), above the national average growth rate of 1.8 percent.\*
- Since 2009, annual Arkansas GDP growth has averaged 2.3 percent, compared with a national average annual growth rate of 2.0 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 March 2015, builders in Arkansas broke ground on 5,750 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 7,655 units. That marks an increase of 22.4 percent from the average over the prior 12 months.

### EXPORTS

- In Arkansas, goods exports totaled \$451 million in March and \$6.6 billion over the past year, up 1.5 percent from the 12 months ending in March 2014 (inflation-adjusted).
- Exports over the past 12 months are up 17.5 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/>