



United States Congress

# Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



# Tennessee

## Employment Report



May 2024 | Released June 25, 2024

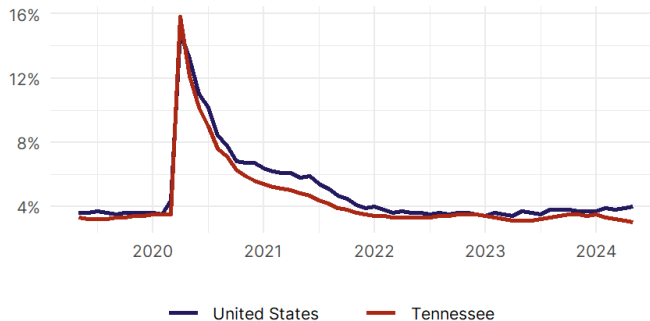
### United States Employment Snapshot

- In May, among the 50 states and the District of Columbia **unemployment fell in 13, rose in 17, and remained unchanged in 21.**
- The highest unemployment rate was 5.3 percent in **District of Columbia**, and the lowest was 2 percent in **North Dakota and South Dakota**. Nationally, the unemployment rate rose by 0.1 percentage point to 4 percent.
- In May, **payroll jobs rose in 42 states and fell in 9.** The largest payroll job percent increase was 0.9 percent in **Idaho**. The largest payroll job percent decline was 0.3 percent in **Minnesota**.

### Tennessee Employment Snapshot

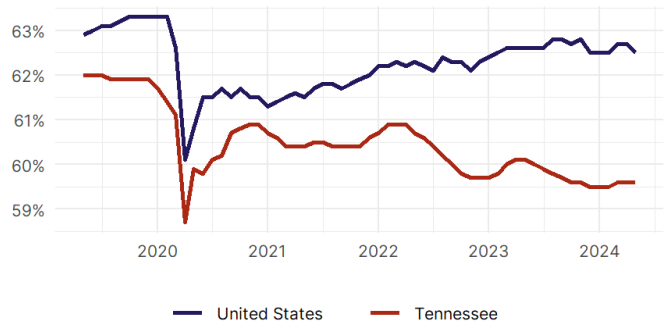
- In May, **Tennessee added 3,300 net payroll jobs** and the **unemployment rate fell by 0.1 percentage point to 3 percent.** In the prior month, Tennessee added 2,600 net payroll jobs.
- Over the past 12 months, **Tennessee added 8,000 net payroll jobs** and the **unemployment rate fell by 0.1 percentage point from 3.1 percent.**
- Nationally, nonfarm payrolls **rose by 272,000 in May, or 0.2 percent.** Tennessee **is tied for 49th** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In May, **Tennessee's private sector added 4,300 net private payroll jobs**, and over the past 12 months it added 10,900 private payroll jobs. In the prior month, Tennessee added 2,300 net private payroll jobs.
- In May, employment in Tennessee **rose by 5,055**, and over the past 12 months it rose by 19,482.
- **Tennessee's labor force participation rate remained steady at 59.6 percent** in May and **is tied for 40th** in the nation. In the past 12 months, the labor force participation rate has fallen by 0.5 percentage points.

Tennessee Unemployment Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted

Tennessee Labor Force Participation Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted

Read the full release (<https://www.jec.senate.gov/public/index.cfm/republicans/tn/>)