



United States Congress

Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



Tennessee

Employment Update



October 2024 | Released November 19, 2024

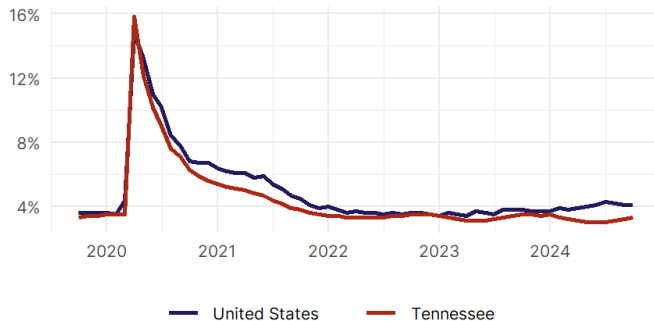
United States Employment Snapshot

- In October, among the 50 states and the District of Columbia **unemployment fell in 8, rose in 22, and remained unchanged in 21.**
- The highest unemployment rate was 5.7 percent in **District of Columbia and Nevada**, and the lowest was 1.9 percent in **South Dakota**. Nationally, the unemployment rate remained unchanged in October.
- In October, **payroll jobs rose in 21 states and fell in 30.** The largest payroll job percent increase was 0.4 percent in **Idaho**. The largest payroll job percent decline was 1 percent in **Washington**.

Tennessee Employment Snapshot

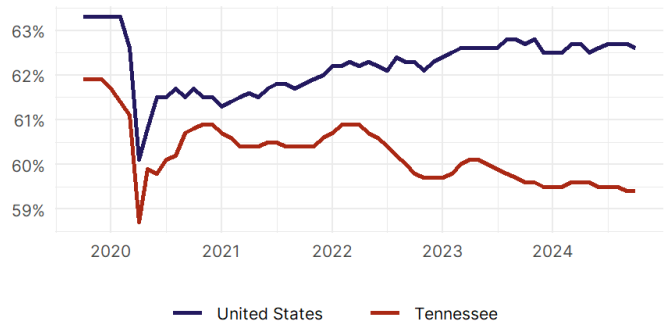
- In October, **Tennessee added 2,600 net payroll jobs** and the **unemployment rate rose by 0.1 percentage point to 3.3 percent.** In the prior month, Tennessee added 4,900 net payroll jobs.
- Over the past 12 months, **Tennessee added 45,200 net payroll jobs** and the **unemployment rate fell by 0.2 percentage points from 3.5 percent.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Tennessee **is tied for 23rd** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In October, **Tennessee's private sector added 1,300 net private payroll jobs**, and over the past 12 months it added 40,300 private payroll jobs. In the prior month, Tennessee added 3,600 net private payroll jobs.
- In October, employment in Tennessee **fell by 2,161**, and over the past 12 months it rose by 35,513.
- **Tennessee's labor force participation rate remained steady at 59.4 percent** in October and **ranks 41st** in the nation. In the past 12 months, the labor force participation rate has fallen by 0.2 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/>)