



United States Congress

Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



Arkansas

Employment Update



September 2024 | Released October 22, 2024

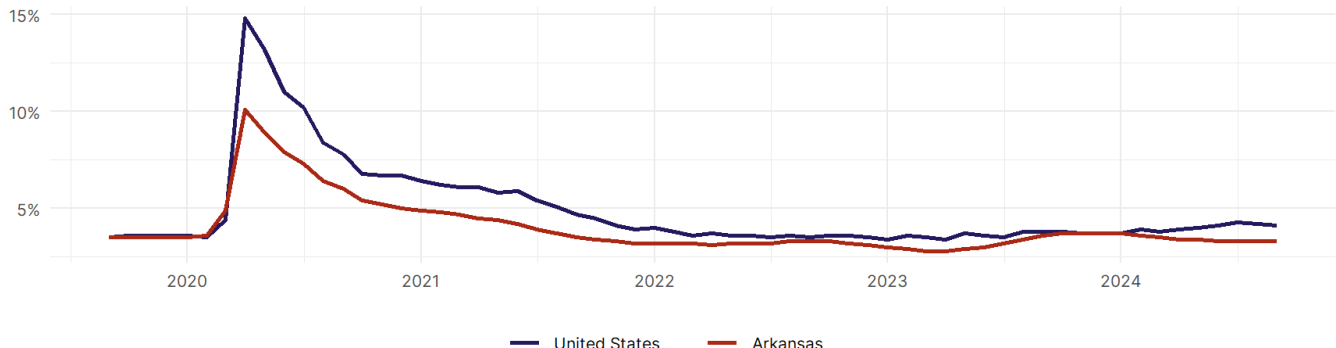
United States Employment Snapshot

- In September, among the 50 states and the District of Columbia **unemployment fell in 3, rose in 16, and remained unchanged in 32.**
- The highest unemployment rate was 5.7 percent in **District of Columbia**, and the lowest was 2 percent in **South Dakota**. Nationally, the unemployment rate fell by 0.1 percentage point to 4.1 percent.
- In September, **payroll jobs rose in 42 states and fell in 8.** The largest payroll job percent increase was 0.7 percent in **Idaho**. The largest payroll job percent decline was 0.3 percent in **Iowa**.

Arkansas Employment Snapshot

- In September, **Arkansas added 400 net payroll jobs** and the **unemployment rate remained unchanged at 3.3 percent.** In the prior month, Arkansas added 1,100 net payroll jobs.
- Over the past 12 months, **Arkansas added 18,500 net payroll jobs** and the **unemployment rate fell by 0.3 percentage points from 3.6 percent.**
- Nationally, nonfarm payrolls **rose by 254,000 in September, or 0.2 percent.** Arkansas **is tied for 24th** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In September, **Arkansas's private sector added 300 net private payroll jobs**, and over the past 12 months it added 17,000 private payroll jobs. In the prior month, Arkansas added 1,200 net private payroll jobs.
- In September, employment in Arkansas **rose by 4,341**, and over the past 12 months it rose by 29,007.
- **Arkansas's labor force participation rate rose to 58.1 percent** in September from 58 percent and **ranks 45th** in the nation. In the past 12 months, the labor force participation rate has risen by 0.5 percentage points.

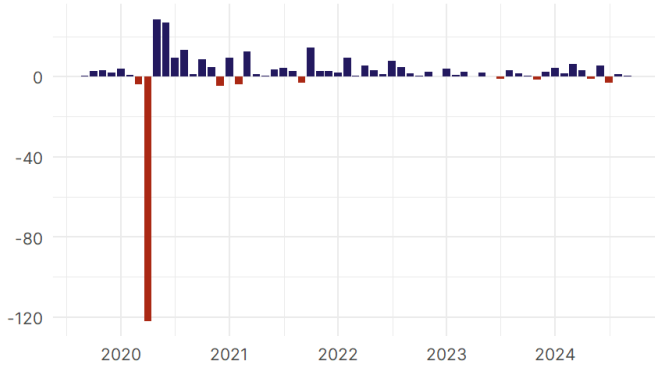
Arkansas
Unemployment Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted

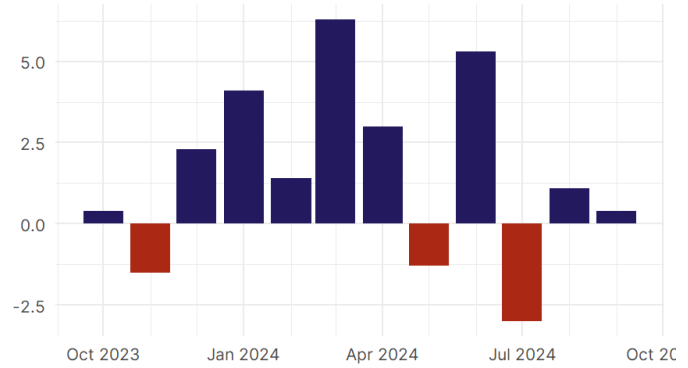
Arkansas Payroll Employment

Arkansas Nonfarm Payroll Jobs
Monthly change, past five years (thousands)



Source: Bureau of Labor Statistics, data is seasonally adjusted

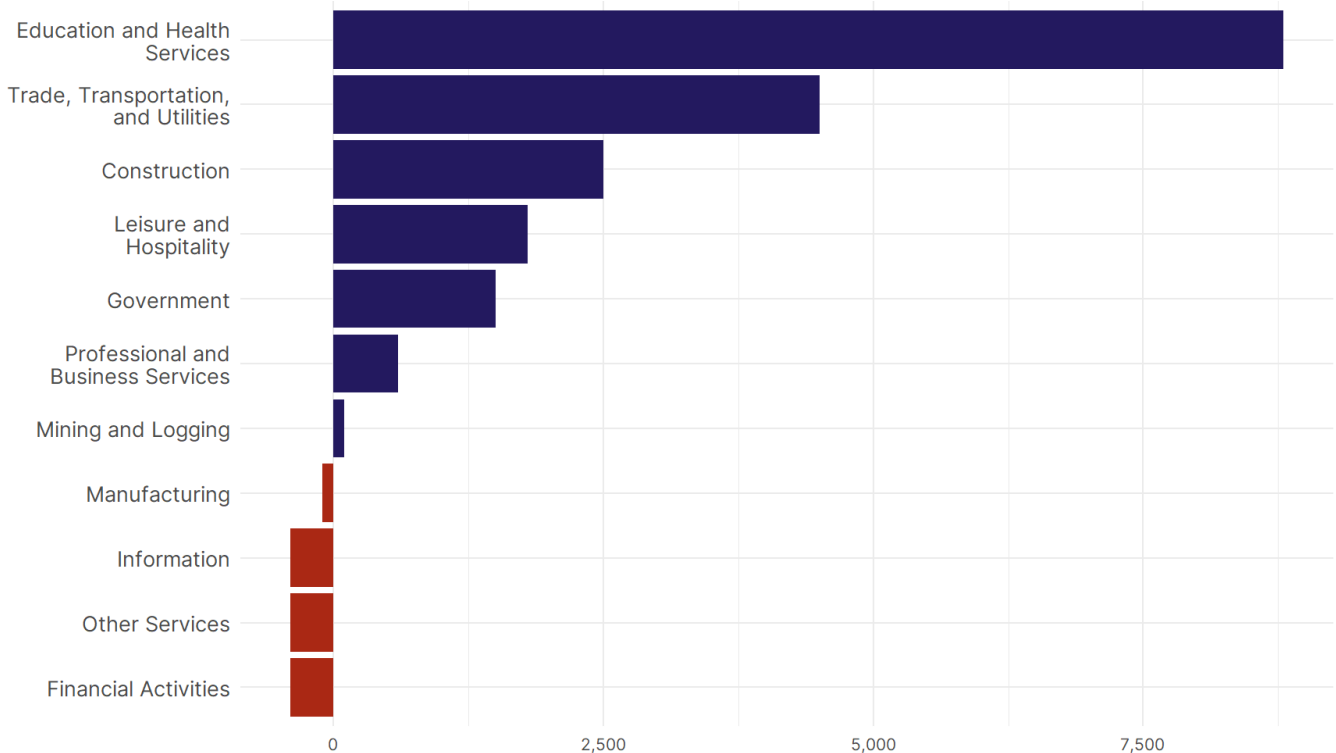
Arkansas Nonfarm Payroll Jobs
Monthly change, past 12 months (thousands)



Source: Bureau of Labor Statistics, data is seasonally adjusted

- **Arkansas added 400 net payroll jobs, or 0 percent**, on a seasonally adjusted basis during September. In the prior month, Arkansas added 1,100 jobs. Arkansas nonfarm payroll employment has increased in **9 of the past 12 months**.
- Nationally, nonfarm payrolls **rose by 254,000 in September, or 0.2 percent**. Arkansas is tied for 24th in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- **Arkansas added 300 private sector jobs, or 0 percent**, on a seasonally adjusted basis during September. In the prior month, Arkansas added 1,200 jobs. Arkansas private sector payroll employment has increased in **8 of the past 12 months**.
- Nationally, private sector payroll jobs **rose by 223,000 jobs in September, or 0.2 percent**. Arkansas is tied for 19th in the nation for percentage gain in private sector payroll employment over the past 12 months.

Change in Arkansas
Payroll Employment by Sector
over past 12 months



Source: Bureau of Labor Statistics, data is seasonally adjusted

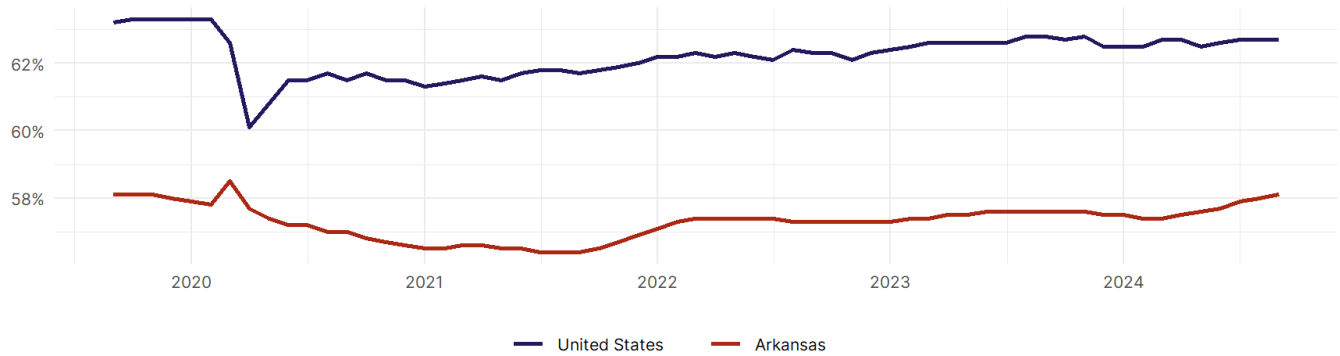
- The best performing sectors on a seasonally adjusted basis during September were **Leisure and Hospitality (3,400)** and **Trade, Transportation, and Utilities (900)**.
- The poorest performing sectors during the month were **Professional and Business Services (-1,800)** and **Financial Activities (-2,300)**.
- The best performing sectors during the last 12 months were **Education and Health Services (8,800)** and **Trade, Transportation, and Utilities (4,500)**.
- The poorest performing sectors during the last 12 months were **Information (-400)** and **Financial Activities tied with Other Services (-400)**.

Arkansas Labor Force

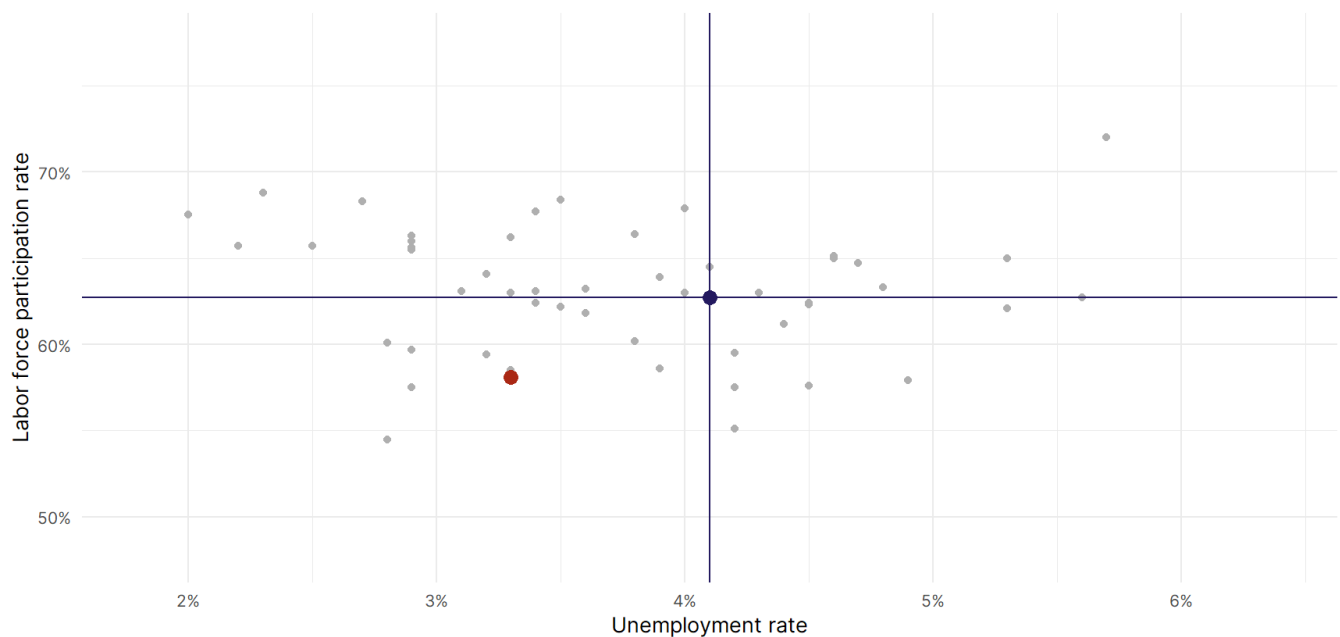
The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

- The labor force participation rate in **Arkansas rose to 58.1 percent in September from 58 percent in the prior month.**
- **Arkansas ranks 45th** in the nation.
- The 10-year high for the labor force participation rate in Arkansas was **58.5 percent** occurring in March 2020, and the 10-year low was **56.4 percent** occurring in September 2021.
- The national labor force participation rate **remained steady at 62.7 percent** in September.

Arkansas Labor Force Participation Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted



Source: Bureau of Labor Statistics, data is seasonally adjusted