

**NE W S R EL E A S E**

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Arkansas’ Unemployment Rate Down to 3.5% in March

**LITTLE ROCK, Ark. (Apr. 19, 2024)** Today, the Arkansas Division of Workforce Services, in conjunction with the Bureau of Labor Statistics, announced Arkansas’ seasonally adjusted unemployment rate decreased one-tenth of a percentage point, from 3.6% in February to 3.5% in March. The United States’ jobless rate also declined one-tenth of a percentage point, from 3.9% in February to 3.8% in March.

Arkansas Civilian Labor Force Summary:

* Arkansas’ civilian labor force rose by 519 in March. There were 1,747 more employed Arkansans, while the number of unemployed in the State declined by 1,228. The labor force participation rate remained unchanged at 57.4% between February and March.
* Compared to March 2023, there are 5,316 more employed in Arkansas. An additional 9,276 unemployed Arkansans are actively looking for work, pushing the unemployment rate up seven-tenths of a percentage point. The labor force participation rate remained stable over the year.

Arkansas Nonfarm Payroll Job Summary:

* In March, Arkansas added 10,900 nonfarm payroll jobs. Gains were posted in Leisure and Hospitality (+4,800), Trade-Transportation-Utilities (+2,000), Manufacturing (+1,800), and Professional and Business

Services (+1,800).

* Compared to March 2023, there are 15,400 more jobs in the State. Notable growth occurred in Private Education and Health Services (+6,200) and Construction (+5,600). Manufacturing reported the largest decline (-2,100), mostly due to losses in durable goods manufacturing (-1,600).

# Arkansas Civilian Labor Force (Seasonally Adjusted)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | March 2024 | February  2024 | March 2023 | Change from February 2024 | Change from March 2023 |
| Civilian Labor Force | 1,385,598 | 1,385,079 | 1,371,006 | 519 | 14,592 |
| Employment | 1,337,337 | 1,335,590 | 1,332,021 | 1,747 | 5,316 |
| Unemployment | 48,261 | 49,489 | 38,985 | -1,228 | 9,276 |
| Unemployment Rate | 3.5% | 3.6% | 2.8% | -0.1% | 0.7% |
| Labor Force Participation Rate | 57.4% | 57.4% | 57.4% | 0.0% | 0.0% |

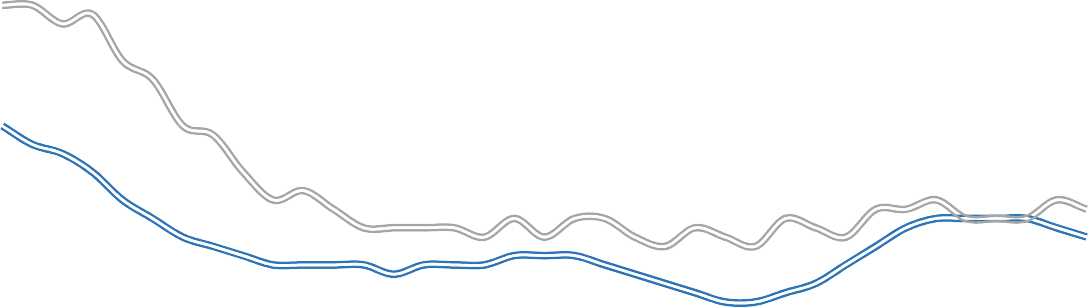
Source: U.S. Bureau of Labor Statistics, Current Population Survey. More information about the data is available at <https://www.bls.gov/cps/definitions.htm>

# Arkansas Nonfarm Payroll Jobs (Not Seasonally Adjusted, In Thousands)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Industry Sector based on 2022 North American Industry Classification System (NAICS) | March 2024 | February  2024 | March 2023 | Change  from February  2024 | Change  from March 2023 |
| Total Nonfarm Payroll Jobs | 1363.7 | 1352.8 | 1348.3 | 10.9 | 15.4 |
| Goods Producing | 232.7 | 230.8 | 229.3 | 1.9 | 3.4 |
| Mining, Logging, & Construction | 71.9 | 71.8 | 66.4 | 0.1 | 5.5 |
| **Mining & Logging** | **5.2** | **5.2** | **5.3** | **0.0** | **-0.1** |
| **Construction** | **66.7** | **66.6** | **61.1** | **0.1** | **5.6** |
| Specialty Trade Contractors | 42.2 | 42.2 | 38.3 | 0.0 | 3.9 |
| **Manufacturing** | **160.8** | **159.0** | **162.9** | **1.8** | **-2.1** |
| Durable Goods | 77.9 | 76.5 | 79.5 | 1.4 | -1.6 |
| Nondurable Goods | 82.9 | 82.5 | 83.4 | 0.4 | -0.5 |
| Service Providing | 1131.0 | 1122.0 | 1119.0 | 9.0 | 12.0 |
| **Trade, Transportation, & Utilities** | **267.9** | **265.9** | **266.2** | **2.0** | **1.7** |
| Wholesale Trade | 51.6 | 50.8 | 52.1 | 0.8 | -0.5 |
| Retail Trade | 144.9 | 143.2 | 141.7 | 1.7 | 3.2 |
| Transportation, Warehousing, & Utilities | 71.4 | 71.9 | 72.4 | -0.5 | -1.0 |
| **Information** | **12.2** | **12.2** | **13.0** | **0.0** | **-0.8** |
| **Financial Activities** | **70.0** | **70.2** | **69.8** | **-0.2** | **0.2** |
| Finance & Insurance | 55.1 | 55.1 | 54.9 | 0.0 | 0.2 |
| Real Estate, Rental, & Leasing | 14.9 | 15.1 | 14.9 | -0.2 | 0.0 |
| **Professional & Business Services** | **158.0** | **156.2** | **157.3** | **1.8** | **0.7** |
| Professional, Scientific, & Technical | 50.6 | 50.1 | 50.3 | 0.5 | 0.3 |
| Management of Companies | 37.8 | 38.1 | 37.6 | -0.3 | 0.2 |
| Administrative & Support Services | 69.6 | 68.0 | 69.4 | 1.6 | 0.2 |
| **Private Education & Health Services** | **212.7** | **213.0** | **206.5** | **-0.3** | **6.2** |
| Educational Services | 19.4 | 19.7 | 19.3 | -0.3 | 0.1 |
| Health Care & Social Assistance | 193.3 | 193.3 | 187.2 | 0.0 | 6.1 |
| Ambulatory Health Care | 67.5 | 67.3 | 64.5 | 0.2 | 3.0 |
| Social Assistance | 40.6 | 40.2 | 39.1 | 0.4 | 1.5 |
| **Leisure & Hospitality** | **127.2** | **122.4** | **126.3** | **4.8** | **0.9** |
| Arts, Entertainment, & Recreation | 13.4 | 12.6 | 12.8 | 0.8 | 0.6 |
| Accommodation & Food Services | 113.8 | 109.8 | 113.5 | 4.0 | 0.3 |
| Accommodation Services | 11.4 | 10.8 | 11.6 | 0.6 | -0.2 |
| Food Services | 102.4 | 99.0 | 101.9 | 3.4 | 0.5 |
| **Other Services** | **67.3** | **67.3** | **66.9** | **0.0** | **0.4** |
| **Government** | **215.7** | **214.8** | **213.0** | **0.9** | **2.7** |
| Federal Government | 21.9 | 21.8 | 21.0 | 0.1 | 0.9 |
| State Government | 78.2 | 77.8 | 78.2 | 0.4 | 0.0 |
| State Government, Educational Services | 32.1 | 31.7 | 32.0 | 0.4 | 0.1 |
| State Government, Excluding Education | 46.1 | 46.1 | 46.2 | 0.0 | -0.1 |
| Local Government | 115.6 | 115.2 | 113.8 | 0.4 | 1.8 |
| Local Government, Educational Services | 71.4 | 71.2 | 70.4 | 0.2 | 1.0 |
| Local Government, Excluding Education | 44.2 | 44.0 | 43.4 | 0.2 | 0.8 |

Source**:** Monthly Survey of Employers, based on 1st Quarter 2023 benchmark. Notes: Current month’s data are preliminary; previous month’s data are revised.

# Seasonally Adjusted Unemployment Rates Arkansas vs. United States (3-Year Comparison)



7.0%

6.0%

5.0%

4.0%

3.0%

2.0%

1.0%

0.0%

Mar '21

Sep '21

Mar '22

Sep '22

Mar '23

Sep '23

Mar '24

Arkansas

United States

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**Job Gains/Losses by Major Industry Sectors March 2023 to March 2024 (Not Seasonally Adjusted)**



Private Ed & Health

6,200

Construction

5,600

Government

2,700

Trade-Transport-Utilities

1,700

Leisure & Hospitality

900

Professional & Business

700

Other Services

400

Financial Activities

200

Mining & Logging

-100

Information

-800

Manufacturing

-2,100

-6,000

-3,500

-1,000

1,500

4,000

6,500

9,000

For more Labor Market Data, visit our website at [www.discover.arkansas.gov](http://www.discover.arkansas.gov/)



**About the Arkansas Department of Commerce:**

The Arkansas Department of Commerce is the umbrella department for workforce and economic development drivers. Its divisions and regulatory boards include Division of Aeronautics, Waterways Commission, Wine Producers Council, Division of Workforce Services, Office of Skills Development, State Bank Department, Insurance Department, Securities Department, Economic Development Commission and Development Finance Authority.



**About the Arkansas Division of Workforce Services**

The mission of the Arkansas Division of Workforce Services is to support and secure Arkansas' economic vitality through a highly skilled workforce by administering programs and providing services that empower employers and jobseekers. ADWS is a division of the Arkansas Department of Commerce.

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**About Bureau of Labor Statistics (BLS)**

The Bureau of Labor Statistics measures labor market activity, working conditions, price changes, and productivity In the U.S. economy to support public and private decision making.

**About Local Area Unemployment Statistics (LAUS)**

The LAUS program produces monthly and annual employment, unemployment, and labor force data for Census regions and divisions, States, counties, metropolitan areas, and many cities, by place of residence.

**About Current Employment Statistics (CES)**

The CES program produces detailed industry estimates of employment, hours, and earnings of workers on nonfarm payrolls. CES State and Metro Area produces data for all 50 States, the District of Columbia, Puerto Rico, the Virgin Islands, and about 450 metropolitan areas and divisions.