



NEWS RELEASE

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Zoe Calkins, Communications Director
Arkansas Division of Workforce Services
zoe.calkins@arkansas.gov

Arkansas' Unemployment Rate Increased to 3.1% in October

LITTLE ROCK, Ark. (Nov. 17, 2023) Today the Arkansas Division of Workforce Services, in conjunction with the Bureau of Labor Statistics, announced Arkansas' seasonally adjusted unemployment rate increased two-tenths of a percentage point, from 2.9% in September to 3.1% in October. At 3.9%, the United States' jobless rate rose one-tenth of a percentage point between September and October.

Arkansas Civilian Labor Force Summary:

- Arkansas' civilian labor force added 803 in October, remaining at a record high level. Employment declined by 1,813 while unemployment rose 2,616, marking the third month in a row that more Arkansans are actively looking for work. The labor force participation rate was unchanged in October.
- Compared to October 2022, there are 27,041 more employed and 5,413 fewer unemployed Arkansans. The unemployment rate is down four-tenths of a percentage point, while the labor force participation rate has grown by three-tenths of a percentage point over the year.

Arkansas Nonfarm Payroll Job Summary:

- In October, nonfarm payroll jobs in Arkansas increased by 3,700. Seven major industry sectors posted gains, with Trade-Transportation-Utilities (+2,000), Government (+2,000), and Construction (+1,300) adding the largest number of jobs.
- Compared to October 2022, nonfarm payroll jobs are up 11,700. The largest gains occurred in Construction (+7,900), Private Education and Health Services (+6,900), and Leisure and Hospitality (+5,900). Notable losses were reported in Trade-Transportation-Utilities (-5,100) and in Manufacturing (-2,800).

Arkansas Civilian Labor Force (Seasonally Adjusted)

	October 2023	September 2023	October 2022	Change from September 2023	Change from October 2022
Civilian Labor Force	1,393,177	1,392,374	1,371,549	803	21,628
Employment	1,350,628	1,352,441	1,323,587	-1,813	27,041
Unemployment	42,549	39,933	47,962	2,616	-5,413
Unemployment Rate	3.1%	2.9%	3.5%	0.2%	-0.4%
Labor Force Participation Rate	57.8%	57.8%	57.5%	0.0%	0.3%

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>

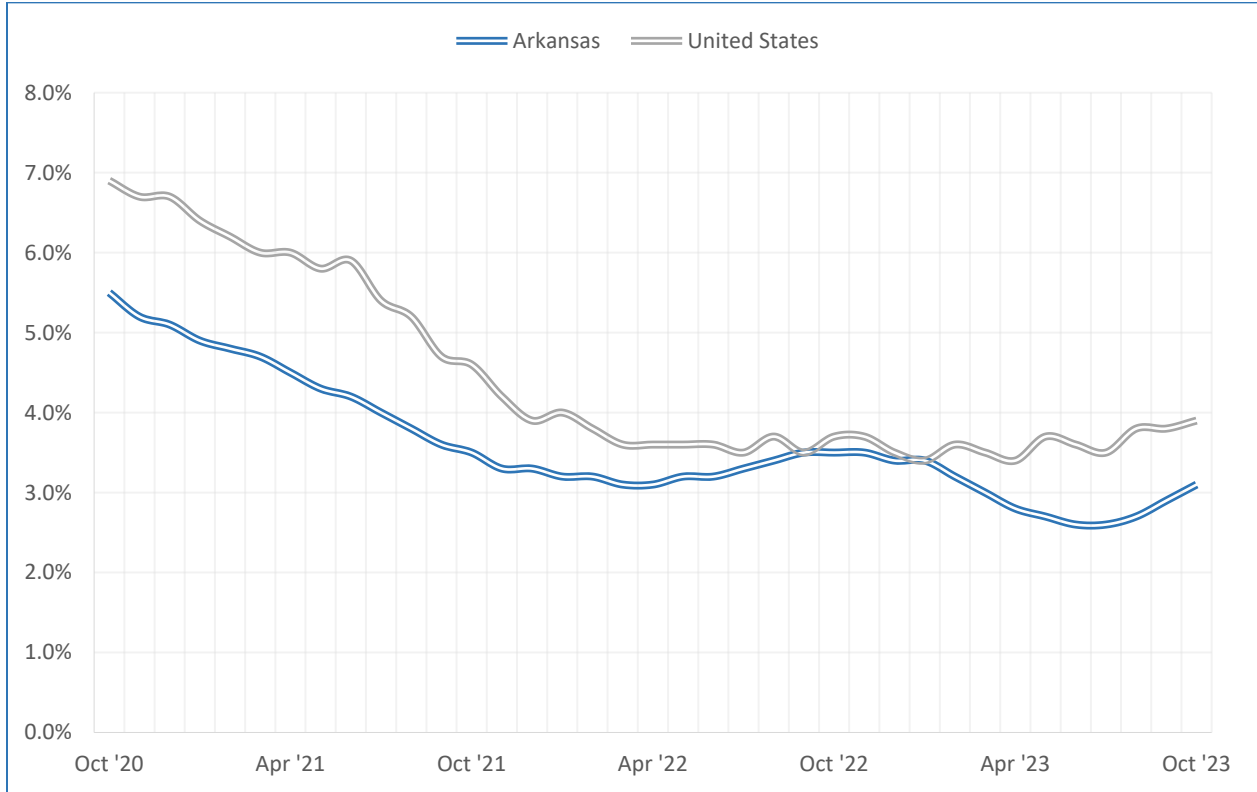
Arkansas Nonfarm Payroll Jobs (Not Seasonally Adjusted, In Thousands)

Industry Sector based on 2022 North American Industry Classification System (NAICS)	October 2023	September 2023	October 2022	Change from September 2023	Change from October 2022
Total Nonfarm Payroll Jobs	1370.4	1366.7	1358.7	3.7	11.7
Goods Producing	234.1	233.3	229.1	0.8	5.0
Mining, Logging, & Construction	72.3	71.0	64.5	1.3	7.8
Mining & Logging	5.0	5.0	5.1	0.0	-0.1
Construction	67.3	66.0	59.4	1.3	7.9
Specialty Trade Contractors	42.1	41.1	36.8	1.0	5.3
Manufacturing	161.8	162.3	164.6	-0.5	-2.8
Durable Goods	77.9	78.3	79.7	-0.4	-1.8
Nondurable Goods	83.9	84.0	84.9	-0.1	-1.0
Service Providing	1136.3	1133.4	1129.6	2.9	6.7
Trade, Transportation, & Utilities	270.8	268.8	275.9	2.0	-5.1
Wholesale Trade	54.1	53.7	53.1	0.4	1.0
Retail Trade	141.4	140.2	144.9	1.2	-3.5
Transportation, Warehousing, & Utilities	75.3	74.9	77.9	0.4	-2.6
Information	11.7	11.3	13.0	0.4	-1.3
Financial Activities	70.9	70.4	71.7	0.5	-0.8
Finance & Insurance	55.9	55.7	56.7	0.2	-0.8
Real Estate, Rental, & Leasing	15.0	14.7	15.0	0.3	0.0
Professional & Business Services	152.8	153.2	154.4	-0.4	-1.6
Professional, Scientific, & Technical	50.0	49.4	48.0	0.6	2.0
Management of Companies	41.5	41.9	38.4	-0.4	3.1
Administrative & Support Services	61.3	61.9	68.0	-0.6	-6.7
Private Education & Health Services	210.3	210.2	203.4	0.1	6.9
Educational Services	19.6	19.3	19.1	0.3	0.5
Health Care & Social Assistance	190.7	190.9	184.3	-0.2	6.4
Ambulatory Health Care	68.2	67.6	63.4	0.6	4.8
Social Assistance	39.3	39.5	37.8	-0.2	1.5
Leisure & Hospitality	131.2	133.1	125.3	-1.9	5.9
Arts, Entertainment, & Recreation	14.2	14.8	13.0	-0.6	1.2
Accommodation & Food Services	117.0	118.3	112.3	-1.3	4.7
Accommodation Services	11.8	12.2	11.4	-0.4	0.4
Food Services	105.2	106.1	100.9	-0.9	4.3
Other Services	74.4	74.2	73.3	0.2	1.1
Government	214.2	212.2	212.6	2.0	1.6
Federal Government	21.7	21.5	20.6	0.2	1.1
State Government	77.8	77.6	78.1	0.2	-0.3
State Government, Educational Services	31.7	31.5	31.8	0.2	-0.1
State Government, Excluding Education	46.1	46.1	46.3	0.0	-0.2
Local Government	114.7	113.1	113.9	1.6	0.8
Local Government, Educational Services	70.9	69.1	70.5	1.8	0.4
Local Government, Excluding Education	43.8	44.0	43.4	-0.2	0.4

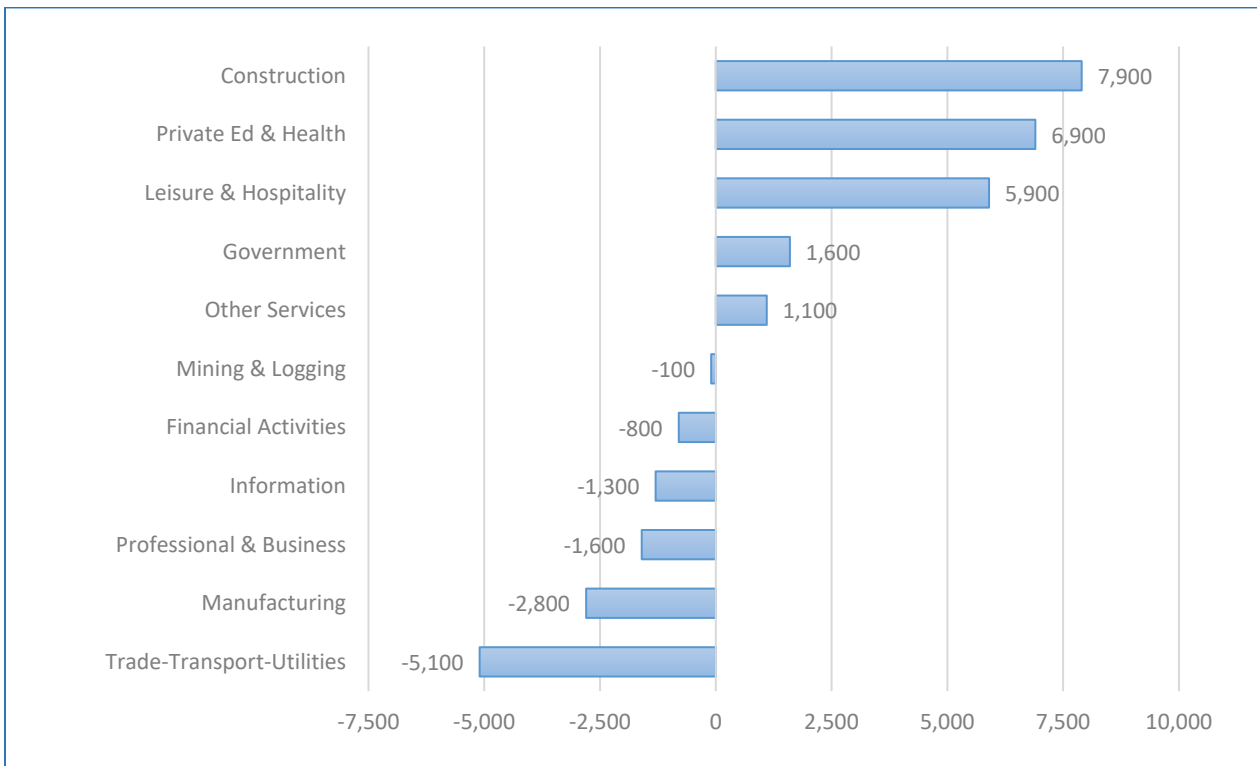
Source: Monthly Survey of Employers, based on 1st Quarter 2022 benchmark.

Notes: Current month's data are preliminary; previous month's data are revised.

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



Job Gains/Losses by Major Industry Sectors October 2022 to October 2023 (Not Seasonally Adjusted)



For more Labor Market Data, visit our website at 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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U.S. BUREAU OF LABOR STATISTICS

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.