



News Release

FOR IMMEDIATE RELEASE
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August Unemployment Rate 5.0 Percent

Rate Remains Same as July

NASHVILLE - Tennessee's unemployment rate for the month of August is 5.0 percent, the same as the seasonally adjusted July rate, Commissioner of Labor & Workforce Development James Neeley announced today. The state rate remains below the August national rate of 6.1 percent.

"The number of Tennessee nonfarm jobs in August is essentially unchanged from last year. Although we have seen a decline in manufacturing, it has been offset by increases in health care/social assistance and food services/drinking places," said Commissioner Neeley. "This month, we have schools opening and some employees returning to work in the manufacturing industry, especially in durable goods."

The July-to-August figures show increases in local government educational services jobs, up by 10,000. Manufacturing increased by 3,700, and the administrative/support/waste management industry rose by 2,000 jobs. Month-to-month decreases took place in other services, down 1,100; financial activities, down 600; and federal government, down 600 jobs.

From August 2002 to August 2003, health care and social assistance jobs increased by 7,600. There were employment increases in food service/drinking places, up by 3,200, and in local government jobs, increasing by 4,300. Decreases took place in manufacturing, down by 11,200. Construction jobs decreased by 4,700. Transportation and warehousing jobs declined by 4,000.

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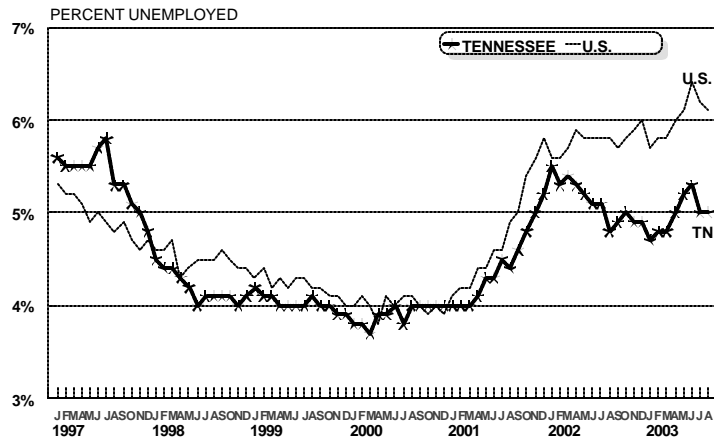
LABOR FORCE ESTIMATES SUMMARY - TENNESSEE

August 2003 (preliminary) - BM 2002

| <i>Seasonally Adjusted</i> | Labor Force | Employment | Unemployment | Unemployment Rate | | Rate Change |
|----------------------------|-------------|-------------|--------------|-------------------|-------|-------------|
| | | | | Aug. | Jul. | |
| UNITED STATES | 146,530,000 | 137,625,000 | 8,905,000 | 6.1 % | 6.2 % | -0.1 % |
| TENNESSEE | 2,896,500 | 2,750,900 | 145,600 | 5.0 | 5.0 | 0.0 |

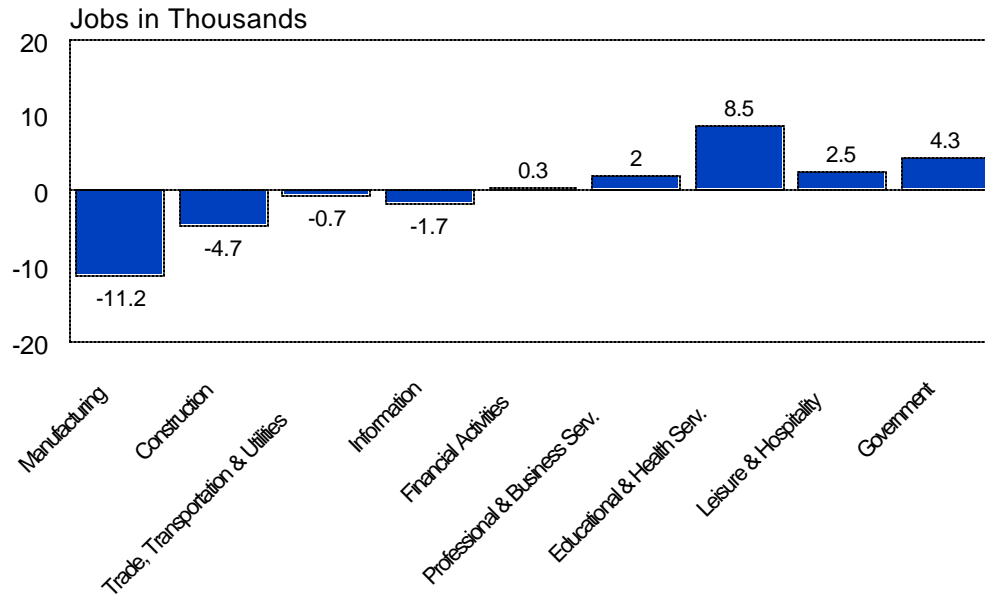
| <i>Not Seasonally Adjusted</i> | | | | | | |
|--------------------------------|-------------|-------------|--------------|-------|-------|-------------|
| | Labor Force | Employment | Unemployment | Aug. | Jul. | Rate Change |
| UNITED STATES | 146,967,000 | 138,137,000 | 8,830,000 | 6.0 % | 6.3 % | -0.3 % |
| TENNESSEE | 2,921,800 | 2,772,900 | 148,900 | 5.1 | 5.4 | -0.3 |

UNEMPLOYMENT RATES - U.S. & TENNESSEE JANUARY 1997 - PRESENT



OVER THE YEAR JOB CHANGES

By Major Industry (August 2002-2003)



* **ATTENTION:** County and MSA rates will be released on Thursday, September 25, 2003.

(03-073)

NOTE: Information will be available on the Internet; enter www.state.tn.us/labor-wfd/labor_figures

NOTE: Tennessee's employment and unemployment statistics are based on two major surveys. The Current Population Survey (CPS) is a survey by place of residence providing estimates on the number of people in the labor force, total employment, unemployment, and the unemployment rate. Beginning in January 1992, the CPS data are seasonally adjusted for all states as directed by the Bureau of Labor Statistics. The business survey collects data by place of work and creates information about jobs in various industries. The business survey data are non-seasonally adjusted at this time.

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