

# **TENNESSEE ECONOMIC ANALYSIS**

**September 2025**

**NOT TO BE RELEASED BEFORE:**

**Thursday, December 11, 2025 @ 1:30 PM CT**

**Prepared by:**

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**Briefing Packet Summary  
September 2025**

**Unemployment Rates**

	September 2024	August 2025	September 2025	Change From	
				Year Ago	Month Ago
<b>Tennessee</b>					
Not Seasonally Adjusted	3.5%	3.6%	3.5%	0.0%	-0.1%
Seasonally Adjusted	3.7%	3.6%	3.6%	-0.1%	0.0%
<b>United States</b>					
Not Seasonally Adjusted	3.9%	4.5%	4.3%	0.4%	-0.2%
Seasonally Adjusted	4.1%	4.3%	4.4%	0.3%	0.1%

**Hours and Earnings of Production Workers (Manufacturing)**

<b>Tennessee</b>	August 2025	September 2025	Change
Average Weekly Earnings	\$1,017.63	\$1,031.28	\$13.65
Average Weekly Hours	41.3	41.5	0.2
Average Hourly Earnings	\$24.64	\$24.85	\$0.21
<b>United States</b>			
Average Weekly Earnings	\$1,194.80	\$1,213.43	\$18.63
Average Weekly Hours	41.2	41.4	0.2
Average Hourly Earnings	\$29.00	\$29.31	\$0.31

**SUMMARY:**

Tennessee's seasonally adjusted unemployment rate remained steady at 3.6% in September.

Over the past year, Tennessee's seasonally adjusted unemployment rate has decreased from 3.7% in September 2024.

Over the month, nonfarm employment increased 3,400 jobs. The largest increases were in accommodation and food services, durable goods manufacturing, and government.

Over the year, nonfarm employment increased 35,800 jobs. The largest increases were in government, leisure and hospitality, and professional and business services.

**LABOR FORCE ESTIMATES SUMMARY  
HOUSEHOLD SURVEY**

<b>Tennessee</b> Not Seasonally Adjusted	September 2024	August 2025	<b>September 2025</b>	Change from September 2024 to September 2025		Change from August 2025 to September 2025	
Civilian Labor Force	3,422,113	3,505,947	<b>3,523,808</b>	101,695	3.0%	17,861	0.5%
Labor Force Participation Rate	59.5%	60.3%	<b>60.5%</b>	1.0	percentage points	0.2	percentage points
Employment	3,301,053	3,381,260	<b>3,398,743</b>	97,690	3.0%	17,483	0.5%
Unemployment	121,060	124,687	<b>125,065</b>	4,005	3.3%	378	0.3%
Unemployment Rate	3.5%	3.6%	<b>3.5%</b>	0.0	percentage points	-0.1	percentage points

Seasonally Adjusted

Civilian Labor Force	3,431,207	3,487,649	<b>3,498,684</b>	67,477	2.0%	11,035	0.3%
Labor Force Participation Rate	59.6%	60.0%	<b>60.1%</b>	0.5	percentage points	0.1	percentage points
Employment	3,305,461	3,363,589	<b>3,373,504</b>	68,043	2.1%	9,915	0.3%
Unemployment	125,746	124,060	<b>125,180</b>	-566	-0.5%	1,120	0.9%
Unemployment Rate	3.7%	3.6%	<b>3.6%</b>	-0.1	percentage points	0.0	percentage points

<b>United States</b> Not Seasonally Adjusted	September 2024	August 2025	<b>September 2025</b>	Change from September 2024 to September 2025		Change from August 2025 to September 2025	
Civilian Labor Force	168,569,000	171,035,000	<b>171,217,000</b>	2,648,000	1.6%	182,000	0.1%
Labor Force Participation Rate	62.6%	62.4%	<b>62.4%</b>	-0.2	percentage points	0.0	percentage points
Employment	162,046,000	163,288,000	<b>163,894,000</b>	1,848,000	1.1%	606,000	0.4%
Unemployment	6,524,000	7,747,000	<b>7,324,000</b>	800,000	12.3%	-423,000	-5.5%
Unemployment Rate	3.9%	4.5%	<b>4.3%</b>	0.4	percentage points	-0.2	percentage points

Seasonally Adjusted

Civilian Labor Force	168,703,000	170,778,000	<b>171,248,000</b>	2,545,000	1.5%	470,000	0.3%
Labor Force Participation Rate	62.7%	62.3%	<b>62.4%</b>	-0.3	percentage points	0.1	percentage points
Employment	161,802,000	163,394,000	<b>163,645,000</b>	1,843,000	1.1%	251,000	0.2%
Unemployment	6,901,000	7,384,000	<b>7,603,000</b>	702,000	10.2%	219,000	3.0%
Unemployment Rate	4.1%	4.3%	<b>4.4%</b>	0.3	percentage points	0.1	percentage points

**BUSINESS SURVEY - Not Seasonally Adjusted**

Estimated Nonfarm Employment by Industry\*

(numbers in thousands)

	September 2024	August 2025	September 2025	Annual Change		Monthly Change	
				Net Change	% Change	Net Change	% Change
<b>Total Nonfarm</b>	<b>3,386.4</b>	<b>3,396.0</b>	<b>3,419.9</b>	<b>33.5</b>	<b>1.0%</b>	<b>23.9</b>	<b>0.7%</b>
<b>Total Private</b>	<b>2,926.7</b>	<b>2,952.1</b>	<b>2,950.7</b>	<b>24.0</b>	<b>0.8%</b>	<b>-1.4</b>	<b>0.0%</b>
<b>Goods Producing</b>	<b>532.0</b>	<b>529.8</b>	<b>530.3</b>	<b>-1.7</b>	<b>-0.3%</b>	<b>0.5</b>	<b>0.1%</b>
<b>Mining, Logging and Construction</b>	<b>169.5</b>	<b>169.5</b>	<b>169.2</b>	<b>-0.3</b>	<b>-0.2%</b>	<b>-0.3</b>	<b>-0.2%</b>
<b>Manufacturing</b>	<b>362.5</b>	<b>360.3</b>	<b>361.1</b>	<b>-1.4</b>	<b>-0.4%</b>	<b>0.8</b>	<b>0.2%</b>
Durable Goods	233.7	235.4	236.9	3.2	1.4%	1.5	0.6%
Wood Product Manufacturing	13.2	13.2	13.3	0.1	0.8%	0.1	0.8%
Nonmetallic Mineral Product Manufacturing	15.2	15.3	15.4	0.2	1.3%	0.1	0.7%
Primary Metal Manufacturing	11.1	11.3	11.3	0.2	1.8%	0.0	0.0%
Fabricated Metal Product Manufacturing	42.2	43.0	43.4	1.2	2.8%	0.4	0.9%
Machinery Manufacturing	24.8	25.1	25.3	0.5	2.0%	0.2	0.8%
Computer and Electronic Product Manufacturing	7.7	7.9	8.0	0.3	3.9%	0.1	1.3%
Electrical Equipment, Appliance, and Component Manufacturing	21.8	22.3	22.4	0.6	2.8%	0.1	0.4%
Transportation Equipment Manufacturing	73.9	73.2	73.6	-0.3	-0.4%	0.4	0.5%
Furniture and Related Product Manufacturing	8.9	9.0	9.1	0.2	2.2%	0.1	1.1%
Miscellaneous Manufacturing	14.9	15.1	15.1	0.2	1.3%	0.0	0.0%
Non-Durable Goods	128.8	124.9	124.2	-4.6	-3.6%	-0.7	-0.6%
Food Manufacturing	41.2	40.0	39.8	-1.4	-3.4%	-0.2	-0.5%
Beverage and Tobacco Product Manufacturing	7.0	6.7	6.6	-0.4	-5.7%	-0.1	-1.5%
Paper Manufacturing	12.7	12.2	12.1	-0.6	-4.7%	-0.1	-0.8%
Printing and Related Support Activities	7.8	7.5	7.5	-0.3	-3.8%	0.0	0.0%
Chemical Manufacturing	27.0	26.2	26.1	-0.9	-3.3%	-0.1	-0.4%
Plastics and Rubber Products Manufacturing	24.3	22.4	22.2	-2.1	-8.6%	-0.2	-0.9%
<b>Service-Providing</b>	<b>2,854.4</b>	<b>2,866.2</b>	<b>2,889.6</b>	<b>35.2</b>	<b>1.2%</b>	<b>23.4</b>	<b>0.8%</b>
<b>Private Service Providing</b>	<b>2,394.7</b>	<b>2,422.3</b>	<b>2,420.4</b>	<b>25.7</b>	<b>1.1%</b>	<b>-1.9</b>	<b>-0.1%</b>
Trade, Transportation, and Utilities	693.1	700.3	699.1	6.0	0.9%	-1.2	-0.2%
Wholesale Trade	137.0	139.0	139.0	2.0	1.5%	0.0	0.0%
Merchant Wholesalers, Durable Goods	80.9	81.6	82.4	1.5	1.9%	0.8	1.0%
Merchant Wholesalers, Nondurable Goods	49.2	50.6	49.8	0.6	1.2%	-0.8	-1.6%
Wholesale Trade Agents and Brokers	6.9	6.8	6.8	-0.1	-1.4%	0.0	0.0%
Retail Trade	343.4	349.1	348.5	5.1	1.5%	-0.6	-0.2%
Motor Vehicle and Parts Dealers	48.7	49.4	49.7	1.0	2.1%	0.3	0.6%
Building Material and Garden Equipment and Supplies Dealers	33.6	33.9	33.4	-0.2	-0.6%	-0.5	-1.5%
Food and Beverage Retailers	60.2	61.0	60.9	0.7	1.2%	-0.1	-0.2%
Furniture, Home Furnishings, Electronics, and Appliance Retailers	18.1	18.3	18.3	0.2	1.1%	0.0	0.0%
General Merchandise Retailers	78.1	80.6	80.3	2.2	2.8%	-0.3	-0.4%
Health and Personal Care Retailers	23.6	23.3	23.6	0.0	0.0%	0.3	1.3%
Gasoline Stations and Fuel Dealers	26.4	26.9	26.8	0.4	1.5%	-0.1	-0.4%
Clothing, Clothing Accessories, Shoe, and Jewelry Retailers	22.6	22.9	22.8	0.2	0.9%	-0.1	-0.4%
Sporting Goods, Hobby, Musical Instrument, Book, & Misc Retailers	32.1	32.8	32.7	0.6	1.9%	-0.1	-0.3%
Transportation, Warehousing, and Utilities	212.7	212.2	211.6	-1.1	-0.5%	-0.6	-0.3%
Utilities	4.5	4.5	4.5	0.0	0.0%	0.0	0.0%
Transportation and Warehousing	208.2	207.7	207.1	-1.1	-0.5%	-0.6	-0.3%
Information	54.7	54.3	54.2	-0.5	-0.9%	-0.1	-0.2%
Financial Activities	193.1	193.1	192.7	-0.4	-0.2%	-0.4	-0.2%
Finance and Insurance	147.7	148.2	147.8	0.1	0.1%	-0.4	-0.3%
Real Estate and Rental and Leasing	45.4	44.9	44.9	0.9	2.0%	0.0	0.0%
Professional and Business Services	452.8	464.9	460.3	1.9	0.4%	-4.6	-1.0%
Professional, Scientific, and Technical Services	177.8	186.7	184.2	2.9	1.6%	-2.5	-1.3%
Management of Companies and Enterprises	58.1	57.9	58.0	3.9	6.7%	0.1	0.2%
Administrative and Support and Waste Services	216.9	220.3	218.1	2.4	1.1%	-2.2	-1.0%
Private Education and Health Services	498.5	491.6	501.2	3.4	0.7%	9.6	2.0%
Private Educational Services	70.4	64.6	72.6	4.4	6.3%	8.0	12.4%
Health Care and Social Assistance	428.1	427.0	428.6	5.4	1.3%	1.6	0.4%
Ambulatory Health Care Services	176.8	174.9	174.6	6.4	3.6%	-0.3	-0.2%
Hospitals	127.5	128.3	129.1	7.4	5.8%	0.8	0.6%
Nursing and Residential Care Facilities	63.4	64.6	65.6	8.4	13.2%	1.0	1.5%
Social Assistance	60.4	59.2	59.3	-1.1	-1.8%	0.1	0.2%
Leisure and Hospitality	370.2	381.6	376.6	6.4	1.7%	-5.0	-1.3%
Arts, Entertainment, and Recreation	52.4	55.8	52.9	0.5	1.0%	-2.9	-5.2%
Accommodation and Food Services	317.8	325.8	323.7	5.9	1.9%	-2.1	-0.6%
Accommodation	38.2	38.8	38.2	0.0	0.0%	-0.6	-1.5%
Food Services and Drinking Places	279.6	287.0	285.5	5.9	2.1%	-1.5	-0.5%
Other Services	132.3	136.5	136.3	4.0	3.0%	-0.2	-0.1%
<b>Government</b>	<b>459.7</b>	<b>443.9</b>	<b>469.2</b>	<b>9.5</b>	<b>2.1%</b>	<b>25.3</b>	<b>5.7%</b>
Federal Government	59.0	57.8	57.8	-1.2	-2.0%	0.0	0.0%
State Government	101.9	98.5	109.7	7.8	7.7%	11.2	11.4%
State Government Educational Services	59.3	54.9	66.1	6.8	11.5%	11.2	20.4%
State Government Excluding Education	42.6	43.6	43.6	1.0	2.3%	0.0	0.0%
Local Government	298.8	287.6	301.7	2.9	1.0%	14.1	4.9%
Local Government Education Services	150.2	135.4	150.4	0.2	0.1%	15.0	11.1%
Local Government excluding Educational Services	84.7	84.8	88.3	3.6	4.3%	3.5	4.1%

\* Estimates include all full- and part-time nonagricultural wage and salary employees who worked during, or received pay for, any part of the pay period which include the 12th of the month. This is a count of jobs by place of work. Agricultural workers, proprietors, self-employed persons, workers in private households, and unpaid family workers are excluded.

**Seasonally Adjusted Nonfarm Employment**

(numbers in thousands)

	September 2024	August 2025	September 2025	Annual Change		Monthly Change	
				Net Change	% Change	Net Change	% Change
				<b>Total Nonfarm</b>	<b>3,375.9</b>	<b>3408.3</b>	<b>3,411.7</b>
Mining, Logging and Construction	168.5	168.4	<b>168.5</b>	0.0	0.0%	0.1	0.1%
Mining and logging	4.5	4.6	<b>4.6</b>	0.1	2.2%	0.0	0.0%
Construction	164.0	163.8	<b>163.9</b>	-0.1	-0.1%	0.1	0.1%
Manufacturing	362.6	361.3	<b>362.1</b>	-0.5	-0.1%	0.8	0.2%
Durable Goods	233.8	236.0	<b>237.5</b>	3.7	1.6%	1.5	0.6%
Non-Durable Goods	128.8	125.3	<b>124.6</b>	-4.2	-3.3%	-0.7	-0.6%
Trade, Transportation, and Utilities	697.6	704.2	<b>702.3</b>	4.7	0.7%	-1.9	-0.3%
Wholesale Trade	137.4	138.9	<b>139.0</b>	1.6	1.2%	0.1	0.1%
Retail Trade	346.4	352.0	<b>350.9</b>	4.5	1.3%	-1.1	-0.3%
Transportation, Warehousing, and Utilities	213.8	213.3	<b>212.4</b>	-1.4	-0.7%	-0.9	-0.4%
Information	54.6	54.3	<b>54.4</b>	-0.2	-0.4%	0.1	0.2%
Financial Activities	193.0	191.2	<b>191.3</b>	-1.7	-0.9%	0.1	0.1%
Finance and Insurance	147.8	147.0	<b>147.0</b>	-0.8	-0.5%	0.0	0.0%
Real Estate and Rental and Leasing	45.2	44.2	<b>44.3</b>	-0.9	-2.0%	0.1	0.2%
Professional and Business Services	450.8	460.2	<b>458.2</b>	7.4	1.6%	-2.0	-0.4%
Professional, Scientific, and Technical Services	179.0	186.2	<b>185.6</b>	6.6	3.7%	-0.6	-0.3%
Management of Companies and Enterprises	58.3	57.9	<b>58.0</b>	-0.3	-0.5%	0.1	0.2%
Administrative, Support and Waste Services	213.5	216.1	<b>214.6</b>	1.1	0.5%	-1.5	-0.7%
Private Education and Health Services	496.1	496.0	<b>497.0</b>	0.9	0.2%	1.0	0.2%
Private Educational Services	68.6	69.9	<b>71.0</b>	2.4	3.5%	1.1	1.6%
Health Care and Social Assistance	427.5	426.1	<b>426.0</b>	-1.5	-0.4%	-0.1	0.0%
Leisure and Hospitality	366.9	373.4	<b>376.8</b>	9.9	2.7%	3.4	0.9%
Arts, Entertainment, and Recreation	50.3	51.8	<b>51.6</b>	1.3	2.6%	-0.2	-0.4%
Accommodation and Food Services	316.6	321.6	<b>325.2</b>	8.6	2.7%	3.6	1.1%
Other Services	132.4	136.2	<b>136.7</b>	4.3	3.2%	0.5	0.4%
Government	453.4	463.1	<b>464.4</b>	11.0	2.4%	1.3	0.3%
Federal Government	59.2	58.0	<b>58.0</b>	-1.2	-2.0%	0.0	0.0%
State Government	99.2	105.5	<b>106.3</b>	7.1	7.2%	0.8	0.8%
Local Government	295.0	299.6	<b>300.1</b>	5.1	1.7%	0.5	0.2%

**Major Changes in Seasonally Adjusted Nonfarm Employment (in thousands)**

Monthly Change from August 2025 to September 2025

	August	September	Change
Major Employment Increases			
Accommodation and Food Services	321.6	325.2	3.6
Durable Goods Manufacturing	236.0	237.5	1.5
Government	463.1	464.4	1.3
Major Employment Decreases			
Professional and Business Services	460.2	458.2	-2.0
Trade, Transportation, and Utilities	704.2	702.3	-1.9
Non-Durable Goods Manufacturing	125.3	124.6	-0.7

Yearly Change from September to September

	September	September	Change
Major Employment Increases			
Government	453.4	464.4	11.0
Leisure and Hospitality	366.9	376.8	9.9
Professional and Business Services	450.8	458.2	7.4
Major Employment Decreases			
Non-Durable Goods Manufacturing	128.8	124.6	-4.2
Financial Activities	193.0	191.3	-1.7
Health Care and Social Assistance	427.5	426.0	-1.5

**Hours and Earnings of Production Workers (Manufacturing)**

Tennessee	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings		
	Sep. 2024	Aug. 2025	Sep. 2025	Sep. 2024	Aug. 2025	Sep. 2025	Sep. 2024	Aug. 2025	Sep. 2025
Manufacturing	\$988.56	\$1,017.63	\$1,031.28	40.3	41.3	41.5	\$24.53	\$24.64	\$24.85
Durable Goods	\$1,046.21	\$1,049.28	\$1,074.11	40.1	41.1	41.6	\$26.09	\$25.53	\$25.82
Non-durable Goods	\$884.67	\$955.14	\$950.54	40.6	41.6	41.4	\$21.79	\$22.96	\$22.96

**HOURS AND EARNINGS OF PRODUCTION WORKERS - ALL MANUFACTURING**

(August 2025 average hours and earnings; September 2025 will be available later this month)

	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings		
	Aug. 2024	Aug. 2025	Pct. Change	Aug. 2024	Aug. 2025	Pct. Change	Aug. 2024	Aug. 2025	Pct. Change
Alabama	\$988.04	\$1,118.31	13.2%	41.1	42.7	3.9%	\$24.04	\$26.19	8.9%
Arkansas	\$838.67	\$930.54	11.0%	36.8	39.0	6.0%	\$22.79	\$23.86	4.7%
Florida	\$1,224.55	\$1,195.60	-2.4%	40.9	41.1	0.5%	\$29.94	\$29.09	-2.8%
Georgia	\$982.09	\$1,019.28	3.8%	40.2	41.1	2.2%	\$24.43	\$24.80	1.5%
Kentucky	\$1,127.57	\$1,200.71	6.5%	41.7	43.3	3.8%	\$27.04	\$27.73	2.6%
Mississippi	\$926.98	\$938.49	1.2%	40.8	40.4	-1.0%	\$22.72	\$23.23	2.2%
North Carolina	\$917.98	\$942.13	2.6%	39.5	40.4	2.3%	\$23.24	\$23.32	0.3%
South Carolina	\$983.06	\$1,077.53	9.6%	38.0	38.9	2.4%	\$25.87	\$27.70	7.1%
Tennessee	\$973.20	\$1,018.03	4.6%	40.0	41.0	2.5%	\$24.33	\$24.83	2.1%
Virginia	\$1,058.74	\$1,081.10	2.1%	39.3	38.0	-3.3%	\$26.94	\$28.45	5.6%

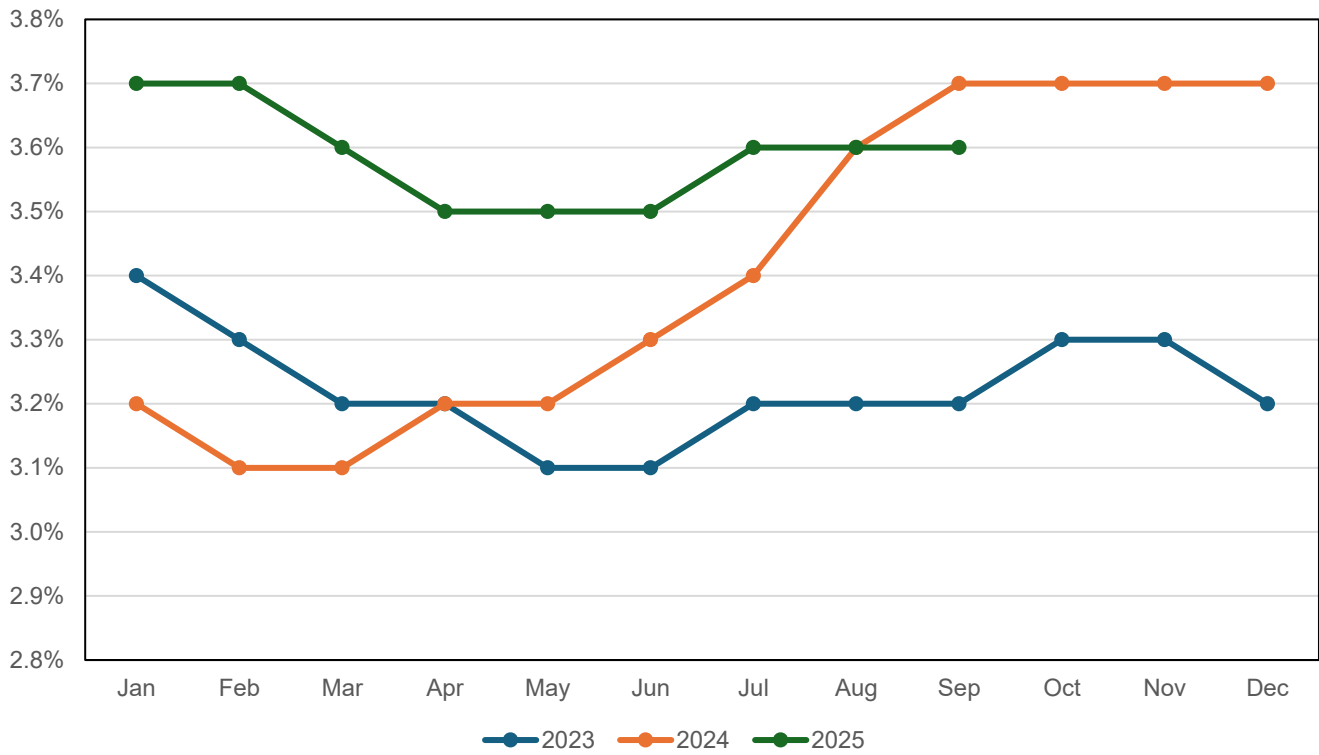
**UNEMPLOYMENT RATES, 2014-2025**  
**U.S. & Tennessee, Seasonally Adjusted & Not Seasonally Adjusted**

	2014				2015				2016				2017			
	U.S.		TN		U.S.		TN		U.S.		TN		U.S.		TN	
	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.
Jan	6.6	7.0	6.9	7.0	5.7	6.1	6.1	6.5	4.8	5.3	4.8	5.0	4.7	5.1	4.5	5.0
Feb	6.7	7.0	6.8	7.0	5.5	5.8	6.0	6.1	4.9	5.2	4.7	4.8	4.6	4.9	4.3	4.5
Mar	6.7	6.8	6.7	6.8	5.4	5.6	5.9	5.8	5.0	5.1	4.7	4.7	4.4	4.6	4.1	4.1
Apr	6.2	5.9	6.7	6.0	5.4	5.1	5.8	5.3	5.1	4.7	4.7	4.3	4.4	4.1	3.9	3.4
May	6.3	6.1	6.7	6.3	5.6	5.3	5.7	5.6	4.8	4.5	4.7	4.2	4.4	4.1	3.7	3.3
Jun	6.1	6.3	6.6	7.1	5.3	5.5	5.6	6.1	4.9	5.1	4.7	5.2	4.3	4.5	3.6	4.1
Jul	6.2	6.5	6.6	7.2	5.2	5.6	5.5	5.9	4.8	5.1	4.7	5.1	4.3	4.6	3.5	3.9
Aug	6.1	6.3	6.5	6.7	5.1	5.2	5.4	5.4	4.9	5.0	4.8	4.9	4.4	4.5	3.4	3.6
Sep	5.9	5.7	6.5	6.4	5.0	4.9	5.3	5.2	5.0	4.8	4.8	4.9	4.3	4.1	3.4	3.3
Oct	5.7	5.5	6.4	6.1	5.0	4.8	5.1	5.1	4.9	4.7	4.8	4.7	4.2	3.9	3.4	3.3
Nov	5.8	5.5	6.3	6.1	5.1	4.8	5.0	4.9	4.7	4.4	4.8	4.4	4.2	3.9	3.5	3.3
Dec	5.6	5.4	6.2	5.9	5.0	4.8	4.9	4.7	4.7	4.5	4.7	4.5	4.1	3.9	3.5	3.2
Avg		6.2		6.5		5.3		5.5		4.9		4.7		4.4		3.7

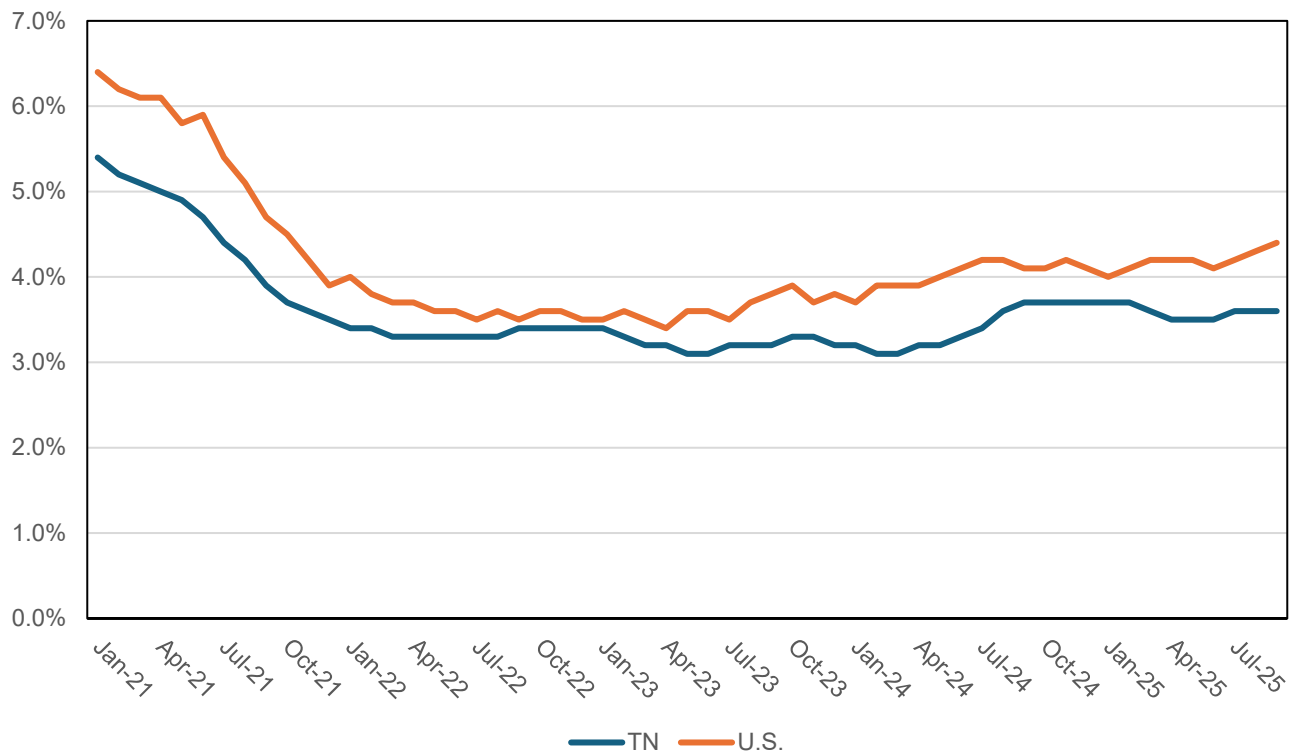
	2018				2019				2020				2021			
	U.S.		TN		U.S.		TN		U.S.		TN		U.S.		TN	
	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.
Jan	4.0	4.5	3.5	3.9	4.0	4.4	3.5	3.9	3.6	4.0	3.4	3.7	6.4	6.8	5.4	5.7
Feb	4.1	4.4	3.5	3.6	3.8	4.1	3.4	3.4	3.5	3.8	3.5	3.4	6.2	6.6	5.2	5.3
Mar	4.0	4.1	3.5	3.5	3.8	3.9	3.4	3.4	4.4	4.5	3.5	3.9	6.1	6.2	5.1	5.1
Apr	4.0	3.7	3.5	3.0	3.7	3.3	3.4	2.9	14.8	14.4	15.7	15.0	6.1	5.7	5.0	4.7
May	3.8	3.6	3.5	3.1	3.6	3.4	3.3	3.1	13.2	13.0	12.1	11.8	5.8	5.5	4.9	4.6
Jun	4.0	4.2	3.5	4.1	3.6	3.8	3.2	3.8	11.0	11.2	10.2	10.8	5.9	6.1	4.7	5.6
Jul	3.8	4.1	3.5	3.9	3.7	4.0	3.2	3.7	10.2	10.5	9.0	10.1	5.4	5.7	4.4	4.9
Aug	3.8	3.9	3.5	3.6	3.6	3.8	3.2	3.3	8.4	8.5	7.6	7.7	5.1	5.3	4.2	4.4
Sep	3.7	3.6	3.5	3.4	3.5	3.3	3.3	3.1	7.8	7.7	7.1	6.9	4.7	4.6	3.9	3.8
Oct	3.8	3.5	3.5	3.4	3.6	3.3	3.3	3.3	6.9	6.6	6.3	5.9	4.5	4.3	3.7	3.5
Nov	3.8	3.5	3.5	3.1	3.6	3.3	3.4	3.1	6.7	6.4	5.9	5.4	4.2	3.9	3.6	3.2
Dec	3.9	3.7	3.5	3.2	3.6	3.4	3.4	3.1	6.7	6.5	5.6	5.4	3.9	3.7	3.5	3.0
Avg		3.9		3.5		3.7		3.3		8.1		7.4		5.3		4.5

	2022				2023				2024				2025			
	U.S.		TN		U.S.		TN		U.S.		TN		U.S.		TN	
	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.	Seas. Adj.	Not Seas. Adj.
Jan	4.0	4.4	3.4	3.7	3.5	3.9	3.4	3.6	3.7	4.1	3.2	3.3	4.0	4.4	3.7	3.8
Feb	3.8	4.1	3.4	3.4	3.6	3.9	3.3	3.4	3.9	4.2	3.1	3.1	4.1	4.5	3.7	3.5
Mar	3.7	3.8	3.3	3.2	3.5	3.6	3.2	3.2	3.9	3.9	3.1	3.1	4.2	4.2	3.6	3.3
Apr	3.7	3.3	3.3	3.0	3.4	3.1	3.2	2.7	3.9	3.5	3.2	2.8	4.2	3.9	3.5	2.9
May	3.6	3.4	3.3	3.1	3.6	3.4	3.1	3.1	4.0	3.7	3.2	2.9	4.2	4.0	3.5	3.3
Jun	3.6	3.8	3.3	4.0	3.6	3.8	3.1	3.7	4.1	4.3	3.3	3.9	4.1	4.4	3.5	4.0
Jul	3.5	3.8	3.3	3.7	3.5	3.8	3.2	3.5	4.2	4.5	3.4	3.9	4.2	4.6	3.6	4.4
Aug	3.6	3.8	3.3	3.5	3.7	3.9	3.2	3.3	4.2	4.4	3.6	3.7	4.3	4.5	3.6	3.6
Sep	3.5	3.3	3.4	3.2	3.8	3.6	3.2	3.3	4.1	3.9	3.7	3.5	4.4	4.3	3.6	3.5
Oct	3.6	3.4	3.4	3.4	3.9	3.6	3.3	3.3	4.1	3.9	3.7	3.6				
Nov	3.6	3.4	3.4	3.2	3.7	3.5	3.3	3.0	4.2	4.0	3.7	3.7				
Dec	3.5	3.3	3.4	3.0	3.8	3.5	3.2	2.9	4.1	3.8	3.7	3.5				
Avg		3.6		3.4		3.6		3.2		4.0		3.4				

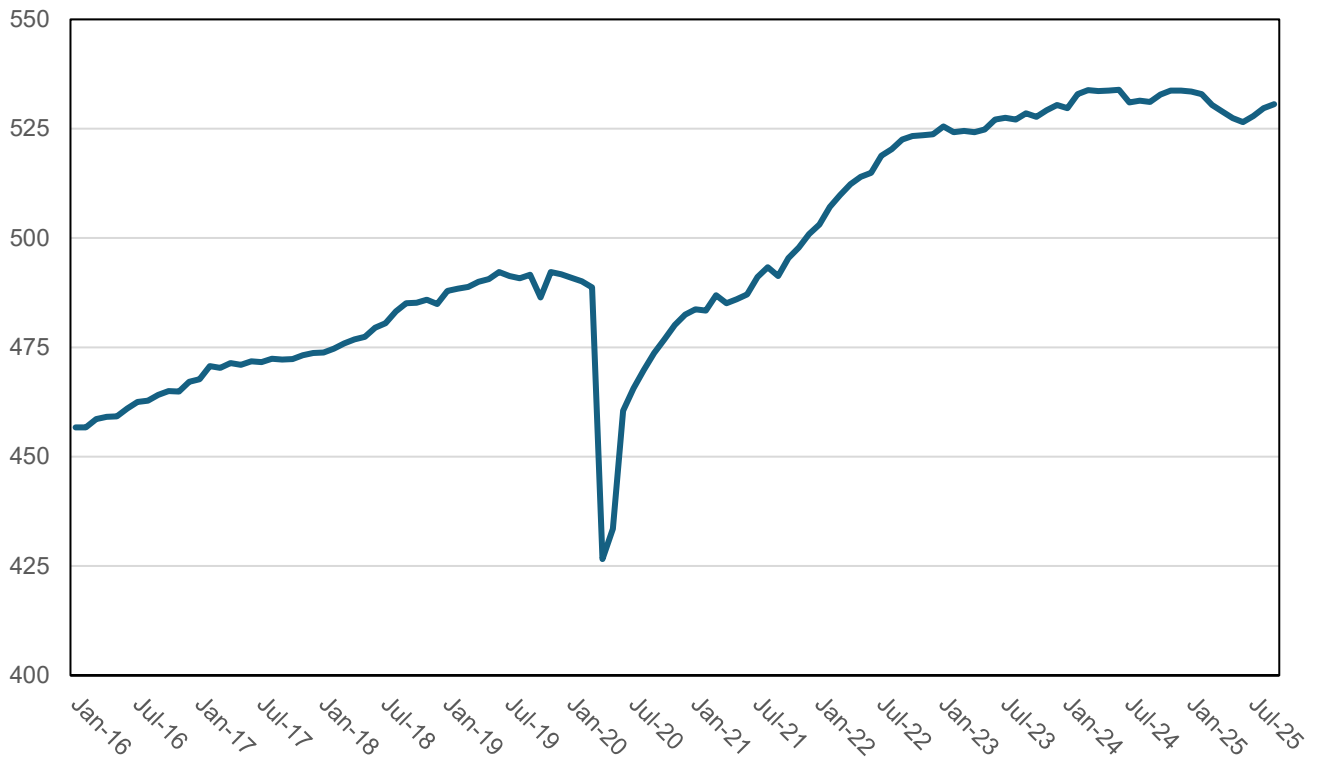
### Tennessee Unemployment Rates 2023-2025



### Tennessee & U.S. Unemployment Rates 2021-2025



### Goods-Producing Jobs in Tennessee (in thousands)



### Service-Providing Jobs in Tennessee (in thousands)

