

TENNESSEE ECONOMIC ANALYSIS

December 2023

NOT TO BE RELEASED BEFORE:

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Prepared by:

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BRIEFING PACKET SUMMARY

December 2023 pre.

Unemployment Rates

Tennessee	December 2022	November 2023 rev.	December 2023 pre.	Change From:	
				Year Ago	Month Ago
Not Seasonally Adjusted	2.9%	3.4%	3.0%	0.1%	-0.4%
Seasonally Adjusted	3.5%	3.5%	3.5%	0.0%	0.0%

United States

Not Seasonally Adjusted	3.3%	3.5%	3.5%	0.2%	0.0%
Seasonally Adjusted	3.5%	3.7%	3.7%	0.2%	0.0%

Hours and Earnings of Production Workers (Manufacturing)

Tennessee	November 2023 rev.	December 2023 pre.	Change
Average Weekly Earnings	\$930.20	\$977.10	\$46.90
Average Weekly Hours	39.6	40.9	1.3
Average Hourly Earnings	\$23.49	\$23.89	\$0.40

United States

Average Weekly Earnings	\$1098.74	\$1115.47	\$16.73
Average Weekly Hours	40.8	40.8	0.0
Average Hourly Earnings	\$26.93	\$27.34	\$0.41

Summary

Over the month, Tennessee's seasonally adjusted unemployment rate remained the same at 3.5%.

Over the past year, Tennessee's seasonally adjusted unemployment rate remained the same at 3.5%.

Over the year, nonfarm employment increased by 22,700 jobs. The largest increases were in Health Care & Social Assistance, Professional Scientific, & Technical Services, and Accommodation and Food Services.

Over the month, total nonfarm employment increased by 1,400 jobs. The largest increases were in Health & Social Assistance, Construction and Accommodation and Food Services.

Labor Force Estimates Survey Household Survey

Tennessee* Not Seasonally Adjusted	December 2022	Revised November 2023	Preliminary December 2023	Change from December 2022 to December 2023		Change from November 2023 to December 2023	
Civilian Labor Force	3,300,137	3,395,592	3,392,133	91,996	2.8%	-3,459	-0.1%
Labor Force Participation Rate	58.6%	59.4%	59.2%	0.6	percentage points	-0.2	percentage points
Employment	3,203,373	3,281,398	3,289,618	86,245	2.7%	8,220	0.3%
Unemployment	96,764	114,194	102,515	5,751	5.9%	-11,679	-10.2%
Unemployment Rate	2.9%	3.4%	3.0%	0.1	percentage points	-0.4	percentage points

Seasonally Adjusted

Civilian Labor Force	3,322,094	3,397,603	3,402,653	80,559	2.4%	5,050	0.1%
Labor Force Participation Rate	58.9%	59.4%	59.4%	0.5	percentage points	0.0	percentage points
Employment	3,206,501	3,279,108	3,281,882	75,381	2.4%	2,774	0.1%
Unemployment	115,593	118,495	120,771	5,178	4.5%	2,276	1.9%
Unemployment Rate	3.5%	3.5%	3.5%	0.0	percentage points	0.0	percentage points

United States** Not Seasonally Adjusted	December 2022	Revised November 2023	Preliminary December 2023	Change from December 2022 to December 2023		Change from November 2023 to December 2023	
Civilian Labor Force	164,224,000	167,977,000	166,661,000	2,437,000	1.5%	-1,316,000	-0.8%
Labor Force Participation Rate	62.0%	62.7%	62.2%	0.2	percentage points	-0.5	percentage points
Employment	158,872,000	162,149,000	160,754,000	1,882,000	1.2%	-1,395,000	-0.9%
Unemployment	5,352,000	5,827,000	5,907,000	555,000	10.4%	80,000	1.4%
Unemployment Rate	3.3%	3.5%	3.5%	0.2	percentage points	0.0	percentage points

Seasonally Adjusted

Civilian Labor Force	164,998,000	168,127,000	167,451,000	2,453,000	1.5%	-676,000	-0.4%
Labor Force Participation Rate	62.3%	62.8%	62.5%	0.2	percentage points	-0.3	percentage points
Employment	159,300,000	161,866,000	161,183,000	1,883,000	1.2%	-683,000	-0.4%
Unemployment	5,698,000	6,262,000	6,268,000	570,000	10.0%	6,000	0.1%
Unemployment Rate	3.5%	3.7%	3.7%	0.2	percentage points	0.0	percentage points

* Error range for Tennessee estimates cannot be computed

** Error range for U.S. estimates is +/- 0.2%

Seasonally Adjusted Nonfarm Employment

(numbers in thousands)

Annual Change Monthly Change

	December 2022	November 2023 rev.	December 2023	December 2022 to December 2023		November 2023 to December 2023	
				Net Chg.	% chg.	Net Chg.	% chg.
				Total Non-Farm	3,288.0	3,309.3	3,310.7
Mining, Logging and Construction	157.0	154.1	155.4	-1.6	-1.0%	1.3	0.8%
Mining and Logging	4.5	4.3	4.4	-0.1	-2.2%	0.1	2.3%
Construction	152.5	149.8	151.0	-1.5	-1.0%	1.2	0.8%
Manufacturing	367.2	370.1	370.3	3.1	0.8%	0.2	0.1%
Durable Goods Manufacturing	232.8	237.8	237.8	5.0	2.1%	0.0	0.0%
Non-Durable Goods Manufacturing	134.4	132.3	132.5	-1.9	-1.4%	0.2	0.2%
Trade, Transportation, and Utilities	685.6	677.8	678.6	-7.0	-1.0%	0.8	0.1%
Wholesale Trade	132.8	134.8	135.0	2.2	1.7%	0.2	0.1%
Retail Trade	342.3	342.4	343.0	0.7	0.2%	0.6	0.2%
Transportation, Warehousing, and Utilities	210.5	200.6	200.6	-9.9	-4.7%	0.0	0.0%
Information	56.6	55.8	56.0	-0.6	-1.1%	0.2	0.4%
Financial Activities	175.7	175.3	174.6	-1.1	-0.6%	-0.7	-0.4%
Finance and Insurance	132.2	131.7	131.1	-1.1	-0.8%	-0.6	-0.5%
Real Estate, Rental, and Leasing	43.5	43.6	43.5	0.0	0.0%	-0.1	-0.2%
Professional and Business Services	464.6	462.5	454.7	-9.9	-2.1%	-7.8	-1.7%
Professional, Scientific, and Technical Services	176.3	184.8	183.5	7.2	4.1%	-1.3	-0.7%
Management of Companies and Enterprises	54.2	55.0	55.0	0.8	1.5%	0.0	0.0%
Administrative, Support, and Waste Services	234.1	222.7	216.2	-17.9	-7.6%	-6.5	-2.9%
Education and Health Services	458.2	473.3	477.3	19.1	4.2%	4.0	0.8%
Educational Services	64.9	64.2	63.9	-1.0	-1.5%	-0.3	-0.5%
Health Care and Social Assistance	393.3	409.1	413.4	20.1	5.1%	4.3	1.1%
Leisure and Hospitality	353.1	357.3	359.0	5.9	1.7%	1.7	0.5%
Arts, Entertainment, and Recreation	44.4	43.1	43.7	-0.7	-1.6%	0.6	1.4%
Accommodation and Food Services	308.7	314.2	315.3	6.6	2.1%	1.1	0.4%
Other Services	128.3	130.7	130.5	2.2	1.7%	-0.2	-0.2%
Government	441.7	452.4	454.3	12.6	2.9%	1.9	0.4%
Federal Government	53.2	56.7	57.0	3.8	7.1%	0.3	0.5%
State Government	95.6	96.8	97.9	2.3	2.4%	1.1	1.1%
Local Government	292.9	298.9	299.4	6.5	2.2%	0.5	0.2%

Major Changes in Seasonally Adjusted Nonfarm Employment (in thousands)

I. Monthly Change (from November 2023 rev. to December 2023 pre.)

	November 2023 rev.	December 2023 pre.	Change
A. Major Employment Increases			
Health Care and Social Assistance	409.1	413.4	4.3
Construction	149.8	151.0	1.2
Accommodation and Food Services	314.2	315.3	1.1
B. Major Employment Decreases			
Professional and Business Services	462.5	454.7	-7.8
Financial Activities	175.3	174.6	-0.7
Other Services	130.7	130.5	-0.2

II. Yearly Change (from December 2022 to December 2023 pre.)

	December 2022	December 2023 pre.	Change
A. Major Employment Increases			
Health Care and Social Assistance	393.3	413.4	20.1
Professional, Scientific, and Technical Services	176.3	183.5	7.2
Accommodation and Food Services	308.7	315.3	6.6
B. Major Employment Decreases			
Administrative, Support, and Waste Services	234.1	216.2	-17.9
Transportation, Warehousing, and Utilities	210.5	200.6	-9.9
Non-Durable Goods Manufacturing	134.4	132.5	-1.9

BUSINESS SURVEY - Not Seasonally Adjusted

Estimated Nonfarm Employment by Industry*

(numbers in thousands)	December 2022	November 2023 rev.	December 2023	Annual Change		Monthly Change	
				December 2022 to December 2023		November 2023 to December 2023	
				Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,315.3	3,344.6	3,343.1	27.8	0.8%	-1.5	0.0%
Total Private	2,865.6	2,881.3	2,881.6	16.0	0.6%	0.3	0.0%
Goods Producing	523.9	525.6	527.2	3.3	0.6%	1.6	0.3%
Mining, Logging and Construction	156.2	154.9	155.6	-0.6	-0.4%	0.7	0.5%
Manufacturing	367.7	370.7	371.6	3.9	1.1%	0.9	0.2%
Durable Goods Manufacturing	233.5	237.9	238.4	4.9	2.1%	0.5	0.2%
Wood Products	14.0	14.1	14.0	0.0	0.0%	-0.1	-0.7%
Non-Metallic Mineral Products	15.0	15.2	15.2	0.2	1.3%	0.0	0.0%
Primary Metal Products	10.9	11.0	10.9	0.0	0.0%	-0.1	-0.9%
Fabricated Metal Products	41.5	41.7	41.6	0.1	0.2%	-0.1	-0.2%
Machinery Manufacturing	24.4	24.3	24.3	-0.1	-0.4%	0.0	0.0%
Computer and Electronic Products	6.9	7.1	7.1	0.2	2.9%	0.0	0.0%
Electrical Equipment and Appliances	18.7	18.7	18.7	0.0	0.0%	0.0	0.0%
Transportation Equipment	75.7	79.1	80.0	4.3	5.7%	0.9	1.1%
Furniture and Related Products	9.3	9.3	9.2	-0.1	-1.1%	-0.1	-1.1%
Miscellaneous Durable Manufacturing	17.1	17.4	17.4	0.3	1.8%	0.0	0.0%
Non-Durable Goods Manufacturing	134.2	132.8	133.2	-1.0	-0.7%	0.4	0.3%
Food Manufacturing	40.7	40.1	40.2	-0.5	-1.2%	0.1	0.2%
Beverage and Tobacco Products	9.4	9.5	9.5	0.1	1.1%	0.0	0.0%
Paper Manufacturing	13.4	13.4	13.5	0.1	0.7%	0.1	0.7%
Printing and Related Support Activities	8.2	8.4	8.4	0.2	2.4%	0.0	0.0%
Chemical Manufacturing	27.1	26.7	26.9	-0.2	-0.7%	0.2	0.7%
Plastics and Rubber Products	25.4	25.1	25.0	-0.4	-1.6%	-0.1	-0.4%
Service Providing	2,791.4	2,819.0	2,815.9	24.5	0.9%	-3.1	-0.1%
Private Service Providing (Service Providing Less Government)	2,341.7	2,355.7	2,354.4	12.7	0.5%	-1.3	-0.1%
Trade, Transportation, and Utilities	702.5	692.0	697.8	-4.7	-0.7%	5.8	0.8%
Wholesale Trade	133.6	135.2	135.5	1.9	1.4%	0.3	0.2%
Merchant wholesalers, Durable Goods	79.6	81.8	81.8	2.2	2.8%	0.0	0.0%
Merchant wholesalers, Non-Durable Goods	46.0	45.4	45.7	-0.3	-0.7%	0.3	0.7%
Wholesale Electronic Markets	8.0	8.0	8.0	0.0	0.0%	0.0	0.0%
Retail Trade	351.7	350.5	353.2	1.5	0.4%	2.7	0.8%
Motor Vehicle and Parts Dealers	48.4	47.4	47.7	-0.7	-1.4%	0.3	0.6%
Furniture and Home Furnishings Stores	10.5	19.3	19.6	9.1	86.7%	0.3	1.6%
Building Material and Garden Supply Stores	34.3	32.2	33.1	-1.2	-3.5%	0.9	2.8%
Food and Beverage Stores	60.8	61.3	61.2	0.4	0.7%	-0.1	-0.2%
Health and Personal Care Stores	27.3	25.4	25.5	-1.8	-6.6%	0.1	0.4%
Gasoline Stations	24.9	26.8	26.8	1.9	7.6%	0.0	0.0%
Clothing and Clothing Accessories Stores	24.1	25.0	25.5	1.4	5.8%	0.5	2.0%
Sporting Goods, Hobby, Book, and Music Stores	32.3	32.3	32.3	0.0	0.0%	0.0	0.0%
General Merchandise Stores	77.5	80.8	81.5	4.0	5.2%	0.7	0.9%
Transportation, Warehousing, and Utilities	217.2	206.3	209.1	-8.1	-3.7%	2.8	1.4%
Utilities	4.2	4.2	4.2	0.0	0.0%	0.0	0.0%
Transportation and Warehousing	213.0	202.1	204.9	-8.1	-3.8%	2.8	1.4%
Information	56.8	56.8	56.4	-0.4	-0.7%	-0.4	-0.7%
Financial Activities	175.8	174.8	173.7	-2.1	-1.2%	-1.1	-0.6%
Finance and Insurance	132.5	131.5	130.8	-1.7	-1.3%	-0.7	-0.5%
Real Estate, Rental, and Leasing	43.3	43.3	42.9	-0.4	-0.9%	-0.4	-0.9%
Professional and Business Services	469.0	468.6	461.1	-7.9	-1.7%	-7.5	-1.6%
Professional, Scientific, and Technical Services	177.2	184.6	184.5	7.3	4.1%	-0.1	-0.1%
Management of Companies and Enterprises	54.4	55.4	55.3	0.9	1.7%	-0.1	-0.2%
Administrative, Support, and Waste Services	237.4	228.6	221.3	-16.1	-6.8%	-7.3	-3.2%
Education and Health Services	461.3	477.3	480.6	19.3	4.2%	3.3	0.7%
Educational Services	67.1	67.2	65.9	-1.2	-1.8%	-1.3	-1.9%
Health Care and Social Assistance	394.2	410.1	414.7	20.5	5.2%	4.6	1.1%
Ambulatory Health Care Services	170.3	174.4	177.0	6.7	3.9%	2.6	1.5%
Hospitals	113.5	117.8	118.8	5.3	4.7%	1.0	0.8%
Nursing and Residential Care Facilities	57.5	60.9	61.6	4.1	7.1%	0.7	1.1%
Social Assistance	52.9	57.0	57.3	4.4	8.3%	0.3	0.5%
Leisure and Hospitality	348.3	355.0	354.8	6.5	1.9%	-0.2	-0.1%
Arts, Entertainment, and Recreation	42.2	41.3	41.5	-0.7	-1.7%	0.2	0.5%
Accommodation and Food Services	306.1	313.7	313.3	7.2	2.4%	-0.4	-0.1%
Accommodation	38.6	40.0	39.6	1.0	2.6%	-0.4	-1.0%
Food Services and Drinking Places	267.5	273.7	273.7	6.2	2.3%	0.0	0.0%

Other Services	128.0	131.2	130.0	2.0	1.6%	-1.2	-0.9%
Government	449.7	463.3	461.5	11.8	2.6%	-1.8	-0.4%
Federal Government	54.0	57.4	57.8	3.8	7.0%	0.4	0.7%
State Government	96.7	101.5	99.2	2.5	2.6%	-2.3	-2.3%
State Government Educational Services	56.6	60.9	58.8	2.2	3.9%	-2.1	-3.4%
State Government Excluding Education	40.1	40.6	40.4	0.3	0.7%	-0.2	-0.5%
Local Government	299.0	304.4	304.5	5.5	1.8%	0.1	0.0%
Local Government Educational Services	151.7	150.7	151.1	-0.6	-0.4%	0.4	0.3%
Local Government Excluding Education	147.3	153.7	153.4	6.1	4.1%	-0.3	-0.2%

* 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.

UNEMPLOYMENT RATES, 2012-2023
U.S. & Tennessee, Seasonally Adjusted & Not Seasonally Adjusted

	2012				2013				2014				2015			
	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	8.3	8.8	8.2	8.6	8.0	8.5	8.0 -	8.7 *	6.6	7.0	6.9 *	7.1 *	5.7	6.1	6.1 *	6.6 *
Feb	8.3	8.7	8.1	8.4	7.7	8.1	8.0 *	8.2 *	6.7	7.0	6.8 *	7.1 *	5.5	5.8	6.1 *	6.2 *
Mar	8.2	8.4	8.0	8.1	7.5	7.6	8.0 *	7.9 *	6.7	6.8	6.8 *	6.9 *	5.4	5.6	6.0 *	5.9 *
Apr	8.2	7.7	8.0	7.5	7.6	7.1	8.0 *	7.4 *	6.2	5.9	6.7 *	6.0 *	5.4	5.1	5.9 *	5.3 *
May	8.2	7.9	8.0	7.7	7.5	7.3	7.9 *	7.6 *	6.3	6.1	6.7 *	6.3 *	5.6	5.3	5.8 *	5.6 *
Jun	8.2	8.4	8.0	8.6 *	7.5	7.8	7.9 *	8.5 *	6.1	6.3	6.7 *	7.1 *	5.3	5.5	5.7 *	6.2 *
Jul	8.2	8.6	8.0	8.6 -	7.3	7.7	7.8 *	8.2 *	6.2	6.5	6.6 *	7.3 *	5.2	5.6	5.5 *	6.0 *
Aug	8.1	8.2	7.9	8.0	7.2	7.3	7.7 *	7.7 *	6.1	6.3	6.6 *	6.9 *	5.1	5.2	5.4 *	5.5 *
Sep	7.8	7.6	7.8 -	7.5	7.2	7.0	7.6 *	7.5 *	5.9	5.7	6.5 *	6.4 *	5.0	4.9	5.3 *	5.2 *
Oct	7.8	7.5	7.8 -	7.6 *	7.2	7.0	7.4 *	7.5 *	5.7	5.5	6.4 *	6.1 *	5.0	4.8	5.1 *	5.0 *
Nov	7.7	7.4	7.8 *	7.3	6.9	6.6	7.3 *	6.9 *	5.8	5.5	6.3 *	6.1 *	5.1	4.8	5.0	4.9 *
Dec	7.9	7.6	7.9 -	7.7 *	6.7	6.5	7.1 *	6.8 *	5.6	5.4	6.2 *	5.9 *	5.0	4.8	4.9	4.7
Avg		8.1		8.0		7.4		7.8 *		6.2		6.6 *		5.3		5.6 *

	2016				2017				2018				2019			
	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	4.8	5.3	4.8 -	5.0	4.7	5.1	4.6	5.0	4.0	4.5	3.5	3.8	4.0	4.4	3.5	3.8
Feb	4.9	5.2	4.7	4.8	4.6	4.9	4.4	4.6	4.1	4.4	3.5	3.6	3.8	4.1	3.4	3.4
Mar	5.0	5.1	4.7	4.7	4.4	4.6	4.2	4.1	4.0	4.1	3.5	3.5	3.8	3.9	3.4	3.5
Apr	5.1	4.7	4.6	4.3	4.4	4.1	3.9	3.4	4.0	3.7	3.5	3.1	3.6	3.3	3.3	2.9
May	4.8	4.5	4.7	4.2	4.4	4.1	3.7	3.2	3.8	3.6	3.5	3.1	3.7	3.4	3.3	3.1
Jun	4.9	5.1	4.7	5.2 *	4.3	4.5	3.6	4.1	4.0	4.2	3.5	4.1	3.6	3.8	3.2	3.8 -
Jul	4.8	5.1	4.8 -	5.2 *	4.3	4.6	3.5	3.9	3.8	4.1	3.5	3.9	3.7	4.0	3.2	3.7
Aug	4.9	5.0	4.8	5.0 -	4.4	4.5	3.4	3.6	3.8	3.9	3.5	3.6	3.7	3.8	3.2	3.3
Sep	5.0	4.8	4.9	4.9 *	4.3	4.1	3.4	3.2	3.7	3.6	3.5	3.4	3.5	3.3	3.3	3.1
Oct	4.9	4.7	4.9 -	4.7 -	4.2	3.9	3.4	3.3	3.8	3.5	3.5	3.4	3.6	3.3	3.4	3.3 -
Nov	4.7	4.4	4.8	4.5 *	4.2	3.9	3.4	3.2	3.8	3.5	3.5	3.1	3.6	3.3	3.4	3.1
Dec	4.7	4.5	4.7 -	4.5 -	4.1	3.9	3.5	3.2	3.9	3.7	3.5	3.2	3.6	3.4	3.5	3.2
Avg		4.9		4.7		4.4		3.7		3.9		3.5		3.7		3.3

	2020				2021				2022				2023			
	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	3.5	4.0	3.5 -	3.7	6.3	6.8	5.4	5.6	4.0	4.4	3.5	3.7	3.4	3.9	3.5 *	3.5
Feb	3.5	3.8	3.5 -	3.4	6.2	6.6	5.3	5.3	3.8	4.1	3.4	3.5	3.6	3.9	3.5	3.6
Mar	4.4	4.5	3.5	3.9	6.1	6.2	5.1	5.2	3.6	3.8	3.3	3.2	3.5	3.6	3.4	3.1
Apr	14.7	14.4	15.8 *	15.0 *	6.1	5.7	5.0	4.7	3.6	3.3	3.3	3.1	3.4	3.1	3.3	2.6
May	13.2	13.0	12.1	11.8	5.8	5.5	4.8	4.6	3.6	3.4	3.2	3.2	3.7	3.4	3.3	3.2
Jun	11.0	11.2	10.1	10.8	5.9	6.1	4.6	5.6	3.6	3.8	3.2	4.0 *	3.6	3.8	3.2	3.8 -
Jul	10.2	10.5	9.0	10.1	5.4	5.7	4.4	4.9	3.5	3.8	3.3	3.7	3.5	3.8	3.1	3.6
Aug	8.4	8.5	7.7	7.8	5.2	5.3	4.2	4.4	3.7	3.8	3.3	3.6	3.8	3.9	3.1	3.4
Sep	7.9	7.7	7.1	6.9	4.8	4.6	4.0	3.8	3.5	3.3	3.4	3.2	3.8	3.6	3.2	3.4
Oct	6.9	6.6	6.4	6.0	4.5	4.3	3.8	3.5	3.7	3.4	3.5	3.4 -	3.9	3.6	3.3	3.6 -
Nov	6.7	6.4	6.0	5.4	4.2	3.9	3.7	3.2	3.6	3.4	3.5	3.2	3.7	3.5	3.5	3.4
Dec	6.7	6.5	5.7	5.4	3.9	3.7	3.6	3.1	3.5	3.3	3.5 -	2.9	3.7	3.5	3.5	3.0
Avg		8.1		7.5		5.3		4.5		3.6		3.4		3.6		3.4

* Designates when Tennessee's unemployment rate is greater than the U.S. rate

- Designates when Tennessee's unemployment rate is equal to the U.S. rate

HOURS AND EARNINGS OF PRODUCTION WORKERS

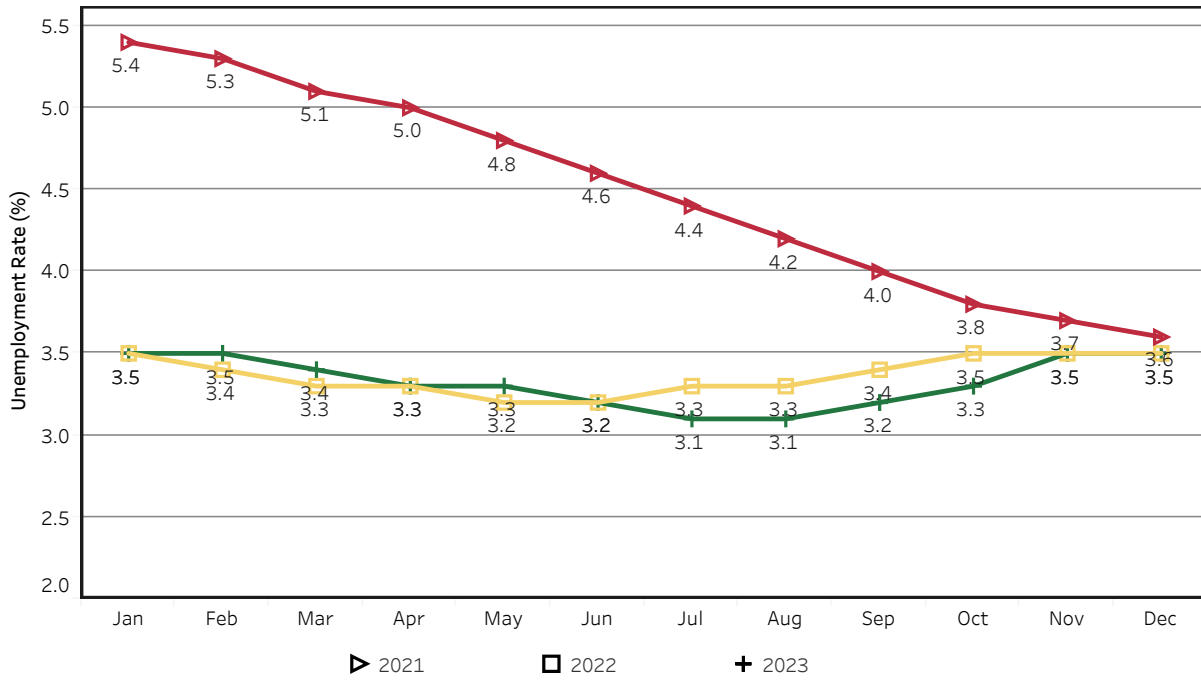
	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	December 2022	November 2023	December 2023	December 2022	November 2023	December 2023	December 2022	November 2023	December 2023
Manufacturing	\$960.37	\$930.20	\$977.10	41.2	39.6	40.9	\$23.31	\$23.49	\$23.89
Durable Goods	1029.26	990.13	1047.46	42.2	40.2	41.5	24.39	24.63	25.24
Non-Durable Goods	849.82	826.21	851.72	39.6	38.5	39.8	21.46	21.46	21.40

HOURS AND EARNINGS OF PRODUCTION WORKERS - ALL MANUFACTURING

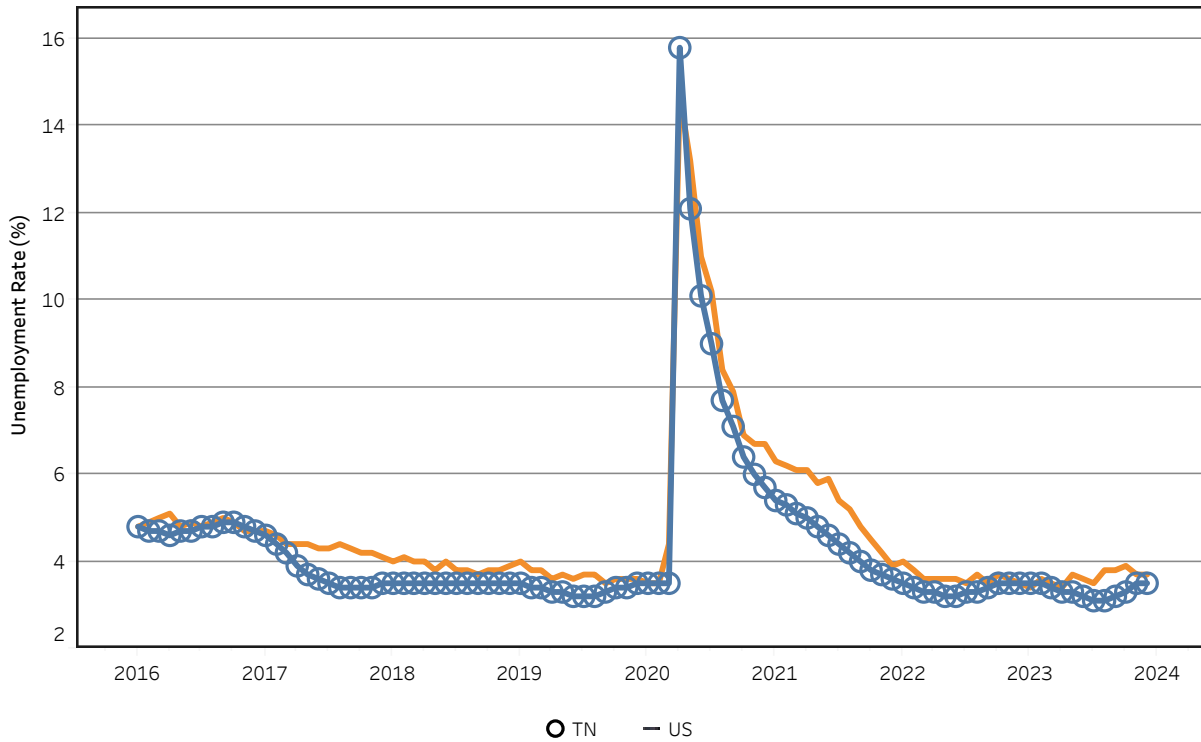
(ranked November 2023 preliminary average weekly earnings; December 2023 will be available later this month)

	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	November 2022	November 2023	Percent Change	November 2022	November 2023	Percent Change	November 2022	November 2023	Percent Change
FLORIDA	\$1137.4	\$1206.70	6.1%	41.30	42.40	2.7%	\$27.54	\$28.46	3.3%
VIRGINIA	\$966.62	\$1030.57	6.6%	42.10	40.10	-4.8%	\$22.96	\$25.70	11.9%
GEORGIA	\$972.49	\$1009.00	3.8%	41.40	42.20	1.9%	\$23.49	\$23.91	1.8%
ALABAMA	\$976.95	\$1001.63	2.5%	41.10	41.70	1.5%	\$23.77	\$24.02	1.1%
KENTUCKY	\$1017.4	\$1001.11	-1.6%	40.60	41.30	1.7%	\$25.06	\$24.24	-3.3%
SOUTH CAROLINA	\$1003.7	\$957.67	-4.6%	40.20	38.20	-5.0%	\$24.97	\$25.07	0.4%
TENNESSEE	\$928.61	\$922.75	-0.6%	40.80	39.40	-3.4%	\$22.76	\$23.42	2.9%
NORTH CAROLINA	\$874.26	\$895.75	2.5%	40.40	39.60	-2.0%	\$21.64	\$22.62	4.5%
MISSISSIPPI	\$870.57	\$892.32	2.5%	40.70	41.60	2.2%	\$21.39	\$21.45	0.3%
ARKANSAS	\$811.01	\$836.55	3.1%	39.60	39.00	-1.5%	\$20.48	\$21.45	4.7%

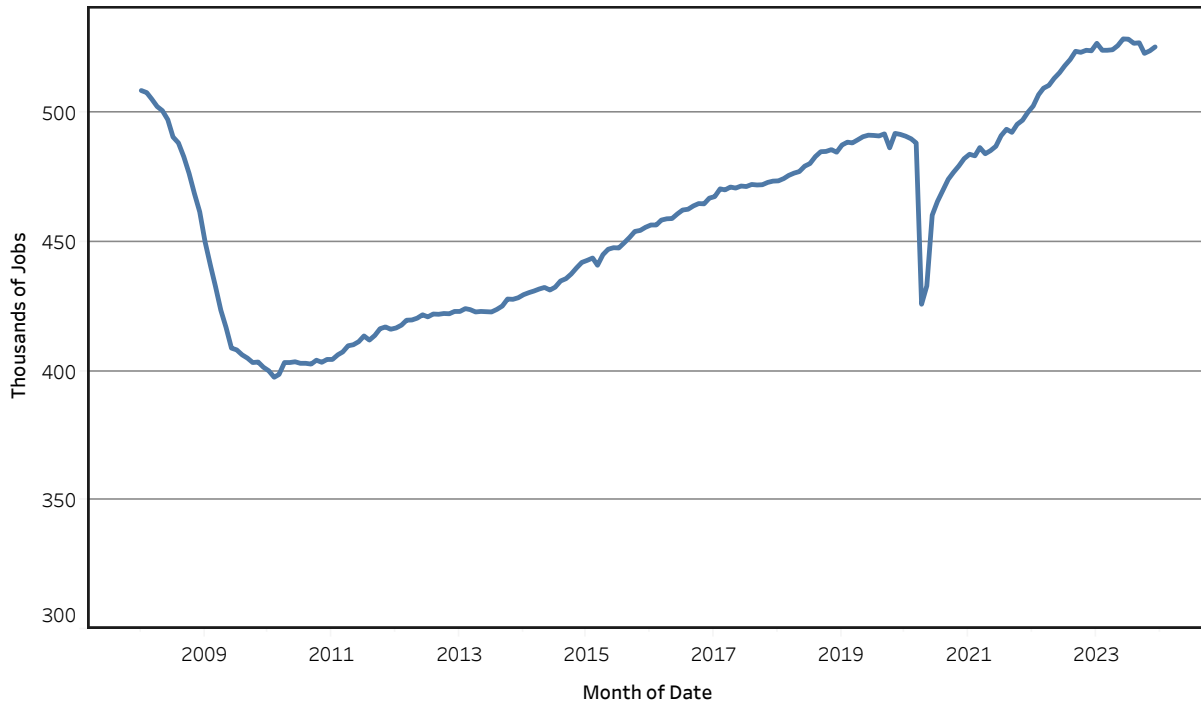
Unemployment Rates - Tennessee Seasonally Adjusted - 2021 to 2023



Unemployment Rates - US & Tennessee Seasonally Adjusted - January 2016 to December 2023



Goods - Producing Jobs in Tennessee Seasonally Adjusted - Jan 2008 to Dec 2023



Service - Providing Jobs in Tennessee Seasonally Adjusted - Jan 2008 to Dec 2023

