

TENNESSEE ECONOMIC ANALYSIS

May 2020

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Prepared by:

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Table of Contents

Economic Indicators

	<u>Page</u>
Briefing Packet Summary	1
Labor Force Estimates Summary - Household Survey	2
Seasonally Adjusted Nonfarm Employment	3
Major Changes in Seasonally Adjusted Nonfarm Employment	3
Business Survey - Not Seasonally Adjusted	4-5

Appendix

Unemployment Rates, 2009 - 2020	6
Hours and Earnings of Production Workers	7

Graphs

Tennessee Unemployment Rates	8
Unemployment Rates - U.S. and Tennessee	8
Goods - Producing Jobs in Tennessee	9
Service - Providing Jobs in Tennessee	9

BRIEFING PACKET SUMMARY

May 2020 pre.

Unemployment Rates

Tennessee	May 2019	April 2020 rev.	May 2020 pre.	Change From:	
				Year Ago	Month Ago
Not Seasonally Adjusted	3.1%	15.0%	11.0%	7.9%	-4.0%
Seasonally Adjusted	3.5%	15.5%	11.3%	7.8%	-4.2%

United States

Not Seasonally Adjusted	3.4%	14.4%	13.0%	9.6%	-1.4%
Seasonally Adjusted	3.6%	14.7%	13.3%	9.7%	-1.4%

Hours and Earnings of Production Workers (Manufacturing)

Tennessee	April 2020 rev.	May 2020 pre.	Change
Average Weekly Earnings	\$685.10	\$748.50	\$63.40
Average Weekly Hours	34.0	37.5	3.5
Average Hourly Earnings	\$20.15	\$19.96	\$-0.19

United States

Average Weekly Earnings	\$874.01	\$894.38	\$20.37
Average Weekly Hours	38.3	39.4	1.1
Average Hourly Earnings	\$22.82	\$22.70	\$-0.12

Summary

Tennessee's May seasonally adjusted unemployment rate decreased to 11.3% from the April revised rate of 15.5%.

Over the past year, Tennessee's seasonally adjusted unemployment rate increased from 3.5% to 11.3% while the national rate increased from 3.6% to 13.3%.

Total nonfarm employment increased 93,900 jobs from April to May. The largest increases occurred in leisure/hospitality, manufacturing, and other services.

Over the year, nonfarm employment decreased 265,800 jobs. The largest decreases occurred in leisure/hospitality, manufacturing, and professional/business services.

LABOR FORCE ESTIMATES SUMMARY

HOUSEHOLD SURVEY

Tennessee*

Not Seasonally Adjusted	May 2019	Revised April 2020	Preliminary May 2020	Change from May 2019 to May 2020		Change from April 2020 to May 2020	
Civilian Labor Force	3,336,509	3,219,243	3,303,771	-32,738	-1.0%	84,528	2.6%
Employment	3,232,379	2,736,337	2,940,938	-291,441	-9.0%	204,601	7.5%
Unemployment	104,130	482,906	362,833	258,703	248.4%	-120,073	-24.9%
Unemployment Rate	3.1%	15.0%	11.0%	7.9	percentage points	-4.0	percentage points

Seasonally Adjusted

Civilian Labor Force	3,334,950	3,222,468	3,301,431	-33,519	-1.0%	78,963	2.5%
Employment	3,219,522	2,722,847	2,926,796	-292,726	-9.1%	203,949	7.5%
Unemployment	115,428	499,621	374,635	259,207	224.6%	-124,986	-25.0%
Unemployment Rate	3.5%	15.5%	11.3%	7.8	percentage points	-4.2	percentage points

United States **

Not Seasonally Adjusted	May 2019	Revised April 2020	Preliminary May 2020	Change from May 2019 to May 2020		Change from April 2020 to May 2020	
Civilian Labor Force	162,655,000	155,830,000	157,975,000	-4,680,000	-2.9%	2,145,000	1.4%
Employment	157,152,000	133,326,000	137,461,000	-19,691,000	-12.5%	4,135,000	3.1%
Unemployment	5,503,000	22,504,000	20,514,000	15,011,000	272.8%	-1,990,000	-8.8%
Unemployment Rate	3.4%	14.4%	13.0%	9.6	percentage points	-1.4	percentage points

Seasonally Adjusted

Civilian Labor Force	162,782,000	156,481,000	158,227,000	-4,555,000	-2.8%	1,746,000	1.1%
Employment	156,844,000	133,403,000	137,242,000	-19,602,000	-12.5%	3,839,000	2.9%
Unemployment	5,938,000	23,078,000	20,985,000	15,047,000	253.4%	-2,093,000	-9.1%
Unemployment Rate	3.6%	14.7%	13.3%	9.7	percentage points	-1.4	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

	May 2019	April 2020 rev.	May 2020 pre.	May 2019 to May 2020		April 2020 to May 2020	
				Net Chg.	% chg.	Net Chg.	% chg.
				Total Non-Farm	3,114.7	2,755	2,848.9
Mining, Logging, and Construction	134.3	129.7	130.2	-4.1	-3.1%	0.5	0.4%
Mining and Logging	4.5	4.2	3.9	-0.6	-13.3%	-0.3	-7.1%
Construction	129.8	125.5	126.3	-3.5	-2.7%	0.8	0.6%
Manufacturing	355.6	289.4	309.7	-45.9	-12.9%	20.3	7.0%
Durable Goods Manufacturing	228.2	176.9	194.0	-34.2	-15.0%	17.1	9.7%
Non-Durable Goods Manufacturing	127.4	112.5	115.7	-11.7	-9.2%	3.2	2.8%
Trade, Transportation, and Utilities	637.2	608.7	615.3	-21.9	-3.4%	6.6	1.1%
Wholesale Trade	121.0	116.7	115.4	-5.6	-4.6%	-1.3	-1.1%
Retail Trade	333.9	314.0	321.7	-12.2	-3.7%	7.7	2.5%
Transportation, Warehousing, and Utilities	182.3	178.0	178.2	-4.1	-2.2%	0.2	0.1%
Information	45.3	42.7	42.8	-2.5	-5.5%	0.1	0.2%
Financial Activities	171.9	172.7	169.3	-2.6	-1.5%	-3.4	-2.0%
Finance and Insurance	129.9	133.9	129.6	-0.3	-0.2%	-4.3	-3.2%
Real Estate, Rental, and Leasing	42.0	38.8	39.7	-2.3	-5.5%	0.9	2.3%
Professional and Business Services	424.5	384.5	388.1	-36.4	-8.6%	3.6	0.9%
Professional, Scientific, and Technical Services	145.0	143.4	144.4	-0.6	-0.4%	1.0	0.7%
Management of Companies and Enterprises	51.4	49.9	50.6	-0.8	-1.6%	0.7	1.4%
Administrative, Support, and Waste Services	228.1	191.2	193.1	-35.0	-15.3%	1.9	1.0%
Education and Health Services	441.3	408.9	418.1	-23.2	-5.3%	9.2	2.2%
Educational Services	62.1	55.0	55.0	-7.1	-11.4%	0.0	0.0%
Health Care and Social Assistance	379.2	353.9	363.1	-16.1	-4.2%	9.2	2.6%
Leisure and Hospitality	346.3	197.1	250.7	-95.6	-27.6%	53.6	27.2%
Arts, Entertainment, and Recreation	42.0	21.5	25.1	-16.9	-40.2%	3.6	16.7%
Accommodation and Food Services	304.3	175.6	225.6	-78.7	-25.9%	50.0	28.5%
Other Services	121.3	96.4	106.2	-15.1	-12.4%	9.8	10.2%
Government	437.0	424.9	418.5	-18.5	-4.2%	-6.4	-1.5%
Federal Government	50.0	50.2	50.3	0.3	0.6%	0.1	0.2%
State Government	97.0	94.2	92.7	-4.3	-4.4%	-1.5	-1.6%
Local Government	290.0	280.5	275.5	-14.5	-5.0%	-5.0	-1.8%

Major Changes in Seasonally Adjusted Nonfarm Employment (in thousands)

I. Monthly Change (from April 2020 rev. to May 2020 pre.)

	<u>April 2020 rev.</u>	<u>May 2020 pre.</u>	<u>Change</u>
A. Major Employment Increases			
Leisure and Hospitality	197.1	250.7	53.6
Manufacturing	289.4	309.7	20.3
Other Services	96.4	106.2	9.8
B. Major Employment Decreases			
Government	424.9	418.5	-6.4
Financial Activities	172.7	169.3	-3.4

II. Yearly Change (from May 2019 to May 2020 pre.)

	<u>May 2019</u>	<u>May 2020 pre.</u>	<u>Change</u>
A. Major Employment Increases			
Federal Government	50.0	50.3	0.3
B. Major Employment Decreases			
Leisure and Hospitality	346.3	250.7	-95.6
Manufacturing	355.6	309.7	-45.9
Professional and Business Services	424.5	388.1	-36.4

BUSINESS SURVEY - Not Seasonally Adjusted

Estimated Nonfarm Employment by Industry*

(numbers in thousands)	May 2019	April 2020 rev.	May 2020 pre.	Annual Change		Monthly Change	
				May 2019 to May 2020		April 2020 to May 2020	
				Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,122.4	2,758.7	2,855.4	-267.0	-8.6%	96.7	3.5%
Total Private	2,680.4	2,323.7	2,431.7	-248.7	-9.3%	108.0	4.6%
Goods Producing	491.6	417.0	439.5	-52.1	-10.6%	22.5	5.4%
Mining, Logging, and Construction	135.9	128.5	130.1	-5.8	-4.3%	1.6	1.2%
Manufacturing	355.7	288.5	309.4	-46.3	-13.0%	20.9	7.2%
Durable Goods Manufacturing	228.4	176.4	193.2	-35.2	-15.4%	16.8	9.5%
Wood Products	12.5	12.2	12.8	0.3	2.4%	0.6	4.9%
Non-Metallic Mineral Products	14.4	13.4	14.0	-0.4	-2.8%	0.6	4.5%
Primary Metal Products	11.3	11.2	11.6	0.3	2.7%	0.4	3.6%
Fabricated Metal Products	38.1	35.8	37.3	-0.8	-2.1%	1.5	4.2%
Machinery Manufacturing	27.0	24.5	26.0	-1.0	-3.7%	1.5	6.1%
Computer and Electronic Products	5.7	5.5	5.7	0.0	0.0%	0.2	3.6%
Electrical Equipment and Appliances	17.6	17.3	17.5	-0.1	-0.6%	0.2	1.2%
Transportation Equipment	75.7	31.4	40.8	-34.9	-46.1%	9.4	29.9%
Furniture and Related Products	9.6	9.0	10.6	1.0	10.4%	1.6	17.8%
Miscellaneous Durable Manufacturing	16.5	16.1	16.9	0.4	2.4%	0.8	5.0%
Non-Durable Goods Manufacturing	127.3	112.1	116.2	-11.1	-8.7%	4.1	3.7%
Food Manufacturing	35.6	33.4	33.6	-2.0	-5.6%	0.2	0.6%
Beverage and Tobacco Products	7.3	7.0	7.1	-0.2	-2.7%	0.1	1.4%
Paper Manufacturing	12.5	12.6	12.6	0.1	0.8%	0.0	0.0%
Printing and Related Support Activities	8.9	6.8	7.0	-1.9	-21.3%	0.2	2.9%
Chemical Manufacturing	25.9	25.7	25.8	-0.1	-0.4%	0.1	0.4%
Plastics and Rubber Products	25.0	18.2	19.4	-5.6	-22.4%	1.2	6.6%
Service Providing	2,630.8	2,341.7	2,415.9	-214.9	-8.2%	74.2	3.2%
Private Service Providing (Service Providing Less Government)	2,188.8	1,906.7	1,992.2	-196.6	-9.0%	85.5	4.5%
Trade, Transportation, and Utilities	633.3	604.9	614.0	-19.3	-3.0%	9.1	1.5%
Wholesale Trade	121.0	116.1	115.1	-5.9	-4.9%	-1.0	-0.9%
Merchant wholesalers, Durable Goods	71.2	69.9	69.9	-1.3	-1.8%	0.0	0.0%
Merchant wholesalers, Non-Durable Goods	42.5	39.3	38.4	-4.1	-9.6%	-0.9	-2.3%
Wholesale Electronic Markets	7.3	6.9	6.8	-0.5	-6.8%	-0.1	-1.4%
Retail Trade	332.6	312.2	321.6	-11.0	-3.3%	9.4	3.0%
Motor Vehicle and Parts Dealers	46.7	45.0	43.9	-2.8	-6.0%	-1.1	-2.4%
Furniture and Home Furnishings Stores	9.9	7.7	7.9	-2.0	-20.2%	0.2	2.6%
Building Material and Garden Supply Stores	31.5	31.6	33.2	1.7	5.4%	1.6	5.1%
Food and Beverage Stores	55.0	55.5	56.4	1.4	2.5%	0.9	1.6%
Health and Personal Care Stores	23.2	21.4	21.5	-1.7	-7.3%	0.1	0.5%
Gasoline Stations	23.9	23.9	24.6	0.7	2.9%	0.7	2.9%
Clothing and Clothing Accessories Stores	22.6	9.7	10.6	-12.0	-53.1%	0.9	9.3%
Sporting Goods, Hobby, Book, and Music Stores	11.7	9.2	9.6	-2.1	-17.9%	0.4	4.3%
General Merchandise Stores	71.6	71.5	74.8	3.2	4.5%	3.3	4.6%
Miscellaneous Store Retailers	18.1	13.8	15.9	-2.2	-12.2%	2.1	15.2%
Non-Store Retailers	8.3	7.9	8.1	-0.2	-2.4%	0.2	2.5%
Transportation, Warehousing, and Utilities	179.7	176.6	177.3	-2.4	-1.3%	0.7	0.4%
Utilities	3.6	3.2	3.2	-0.4	-11.1%	0.0	0.0%
Transportation and Warehousing	176.1	173.4	174.1	-2.0	-1.1%	0.7	0.4%
Information	45.1	42.7	42.6	-2.5	-5.5%	-0.1	-0.2%
Financial Activities	171.8	172.1	169.7	-2.1	-1.2%	-2.4	-1.4%
Finance and Insurance	129.6	133.5	129.8	0.2	0.2%	-3.7	-2.8%
Real Estate, Rental, and Leasing	42.2	38.6	39.9	-2.3	-5.5%	1.3	3.4%
Professional and Business Services	422.4	381.8	384.9	-37.5	-8.9%	3.1	0.8%
Professional, Scientific, and Technical Services	143.5	143.8	142.4	-1.1	-0.8%	-1.4	-1.0%
Management of Companies and Enterprises	51.5	49.7	50.5	-1.0	-1.9%	0.8	1.6%
Administrative, Support, and Waste Services	227.4	188.3	192.0	-35.4	-15.6%	3.7	2.0%
Education and Health Services	441.1	411.3	417.3	-23.8	-5.4%	6.0	1.5%
Educational Services	61.9	58.1	55.0	-6.9	-11.1%	-3.1	-5.3%
Health Care and Social Assistance	379.2	353.2	362.3	-16.9	-4.5%	9.1	2.6%
Ambulatory Health Care Services	154.9	137.7	145.3	-9.6	-6.2%	7.6	5.5%
Hospitals	109.1	106.7	106.6	-2.5	-2.3%	-0.1	-0.1%
Nursing and Residential Care Facilities	63.5	62.6	62.3	-1.2	-1.9%	-0.3	-0.5%
Social Assistance	51.7	46.2	48.1	-3.6	-7.0%	1.9	4.1%
Leisure and Hospitality	353.0	197.1	256.5	-96.5	-27.3%	59.4	30.1%
Arts, Entertainment, and Recreation	44.4	20.4	27.1	-17.3	-39.0%	6.7	32.8%

Accommodation and Food Services	308.6	176.7	229.4	-79.2	-25.7%	52.7	29.8%
Accommodation	39.8	22.7	21.7	-18.1	-45.5%	-1.0	-4.4%
Food Services and Drinking Places	268.8	154.0	207.7	-61.1	-22.7%	53.7	34.9%
Other Services	122.1	96.8	107.2	-14.9	-12.2%	10.4	10.7%
Government	442.0	435.0	423.7	-18.3	-4.1%	-11.3	-2.6%
Federal Government	49.9	50.1	50.2	0.3	0.6%	0.1	0.2%
State Government	94.1	98.7	91.8	-2.3	-2.4%	-6.9	-7.0%
State Government Educational Services	52.6	57.3	50.4	-2.2	-4.2%	-6.9	-12.0%
State Government Excluding Education	41.5	41.4	41.4	-0.1	-0.2%	0.0	0.0%
Local Government	298.0	286.2	281.7	-16.3	-5.5%	-4.5	-1.6%
Local Government Educational Services	148.6	143.3	138.8	-9.8	-6.6%	-4.5	-3.1%
Local Government Excluding Education	149.4	142.9	142.9	-6.5	-4.4%	0.0	0.0%

* 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, 2009-2020

U.S. Tennessee, Seasonally Adjusted & Not Seasonally Adjusted

	2009				2010				2011				2012			
	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	7.8	8.5	9.1 *	9.8 *	9.8	10.6	10.4 *	11.2 *	9.1	9.8	9.5 *	10.1 *	8.3	8.8	7.9	8.3
Feb	8.3	8.9	9.8 *	10.5 *	9.8	10.4	10.3 *	10.8 *	9.0	9.5	9.4 *	9.8 *	8.3	8.7	7.8	8.2
Mar	8.7	9.0	10.3 *	10.9 *	9.9	10.2	10.1 *	10.6 *	9.0	9.2	9.3 *	9.5 *	8.2	8.4	7.8	7.9
Apr	9.0	8.6	10.6 *	10.2 *	9.9	9.5	9.8	9.6 *	9.1	8.7	9.2 *	9.0 *	8.2	7.7	7.9	7.3
May	9.4	9.1	10.8 *	10.6 *	9.6	9.3	9.6 -	9.3 -	9.0	8.7	9.2 *	8.9 *	8.2	7.9	7.9	7.7
Jun	9.5	9.7	10.9 *	11.3 *	9.4	9.6	9.3	9.5	9.1	9.3	9.1 -	9.6 *	8.2	8.4	8.0	8.5 *
Jul	9.5	9.7	10.8 *	11.0 *	9.4	9.7	9.2	9.3	9.0	9.3	9.1 *	9.1	8.2	8.6	7.9	8.5
Aug	9.6	9.6	10.8 *	10.7 *	9.5	9.5	9.2	9.3	9.0	9.1	9.0 -	9.1 -	8.1	8.2	7.8	8.1
Sep	9.8	9.5	10.7 *	10.4 *	9.5	9.2	9.3	9.0	9.0	8.8	8.8	8.9 *	7.8	7.6	7.7	7.4
Oct	10.0	9.5	10.6 *	10.2 *	9.4	9.0	9.4 -	9.0 -	8.8	8.5	8.6	8.3	7.8	7.5	7.7	7.4
Nov	9.9	9.4	10.6 *	9.9 *	9.8	9.3	9.5	9.3 -	8.6	8.2	8.3	7.8	7.7	7.4	7.7 -	7.1
Dec	9.9	9.7	10.5 *	10.3 *	9.3	9.1	9.5 *	9.2 *	8.5	8.3	8.1	7.8	7.9	7.6	7.8	7.7 *
Avg		9.3		10.5 *		9.6		9.7 *		8.9		9.0 *		8.1		7.8

	2013				2014				2015				2016			
	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	8.0	8.5	7.9	8.7 *	6.6	7.0	6.8 *	6.9	5.7	6.1	6.2 *	6.7 *	4.9	5.3	4.8	5.0
Feb	7.7	8.1	8.0 *	8.2 *	6.7	7.0	6.7 -	6.9	5.5	5.8	6.1 *	6.2 *	4.9	5.2	4.7	4.7
Mar	7.5	7.6	8.1 *	8.0 *	6.7	6.8	6.6	6.9 *	5.4	5.6	6.0 *	5.9 *	5.0	5.1	4.7	4.7
Apr	7.6	7.1	8.0 *	7.5 *	6.2	5.9	6.6 *	5.9 -	5.4	5.1	5.9 *	5.3 *	5.0	4.7	4.7	4.2
May	7.5	7.3	8.0 *	7.7 *	6.3	6.1	6.7 *	6.3 *	5.6	5.3	5.8 *	5.7 *	4.8	4.5	4.7	4.2
Jun	7.5	7.8	7.9 *	8.5 *	6.1	6.3	6.7 *	7.0 *	5.3	5.5	5.7 *	6.2 *	4.9	5.1	4.7	5.2 *
Jul	7.3	7.7	7.8 *	8.1 *	6.2	6.5	6.7 *	7.3 *	5.2	5.6	5.6 *	6.1 *	4.8	5.1	4.8 -	5.2 *
Aug	7.2	7.3	7.8 *	7.8 *	6.1	6.3	6.6 *	7.0 *	5.1	5.2	5.5 *	5.5 *	4.9	5.0	4.8	4.9
Sep	7.2	7.0	7.6 *	7.5 *	5.9	5.7	6.6 *	6.5 *	5.0	4.9	5.3 *	5.3 *	5.0	4.8	4.8	4.9 *
Oct	7.2	7.0	7.4 *	7.6 *	5.7	5.5	6.5 *	6.2 *	5.0	4.8	5.2 *	5.1 *	4.9	4.7	4.8	4.7 -
Nov	6.9	6.6	7.2 *	7.0 *	5.8	5.5	6.4 *	6.2 *	5.1	4.8	5.0	4.9 *	4.7	4.4	4.7 -	4.4 -
Dec	6.7	6.5	7.1 *	6.8 *	5.6	5.4	6.3 *	5.9 *	5.0	4.8	4.9	4.7	4.7	4.5	4.6	4.4
Avg		7.4		7.8 *		6.2		6.6 *		5.3		5.6 *		4.9		4.7

	2017				2018				2019				2020			
	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	4.7	5.1	4.5	5.0	4.1	4.5	3.6	4.0	4.0	4.4	3.4	3.9	3.6	4.0	3.3	3.8
Feb	4.6	4.9	4.3	4.5	4.1	4.4	3.6	3.7	3.8	4.1	3.4	3.4	3.5	3.8	3.4	3.8 -
Mar	4.4	4.6	4.1	4.1	4.0	4.1	3.6	3.6	3.8	3.9	3.5	3.5	4.4	4.5	3.3	3.2
Apr	4.4	4.1	3.9	3.3	4.0	3.7	3.6	3.1	3.6	3.3	3.5	2.9	14.7	14.4	15.5 *	15.0 *
May	4.4	4.1	3.8	3.3	3.8	3.6	3.6	3.1	3.6	3.4	3.5	3.1	13.3	13.0	11.3	11.0
Jun	4.3	4.5	3.6	4.1	4.0	4.2	3.6	4.1	3.7	3.8	3.4	3.9 *				
Jul	4.3	4.6	3.5	4.0	3.8	4.1	3.5	4.0	3.7	4.0	3.4	3.9				
Aug	4.4	4.5	3.5	3.7	3.8	3.9	3.5	3.6	3.7	3.8	3.4	3.4				
Sep	4.2	4.1	3.5	3.4	3.7	3.6	3.5	3.4	3.5	3.3	3.3	3.2				
Oct	4.1	3.9	3.5	3.3	3.8	3.5	3.4	3.3	3.6	3.3	3.3	3.2				
Nov	4.2	3.9	3.5	3.3	3.7	3.5	3.4	3.1	3.5	3.3	3.3	3.1				
Dec	4.1	3.9	3.5	3.3	3.9	3.7	3.4	3.2	3.5	3.4	3.3	3.1				
Avg		4.4		3.8		3.9		3.5		3.7		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

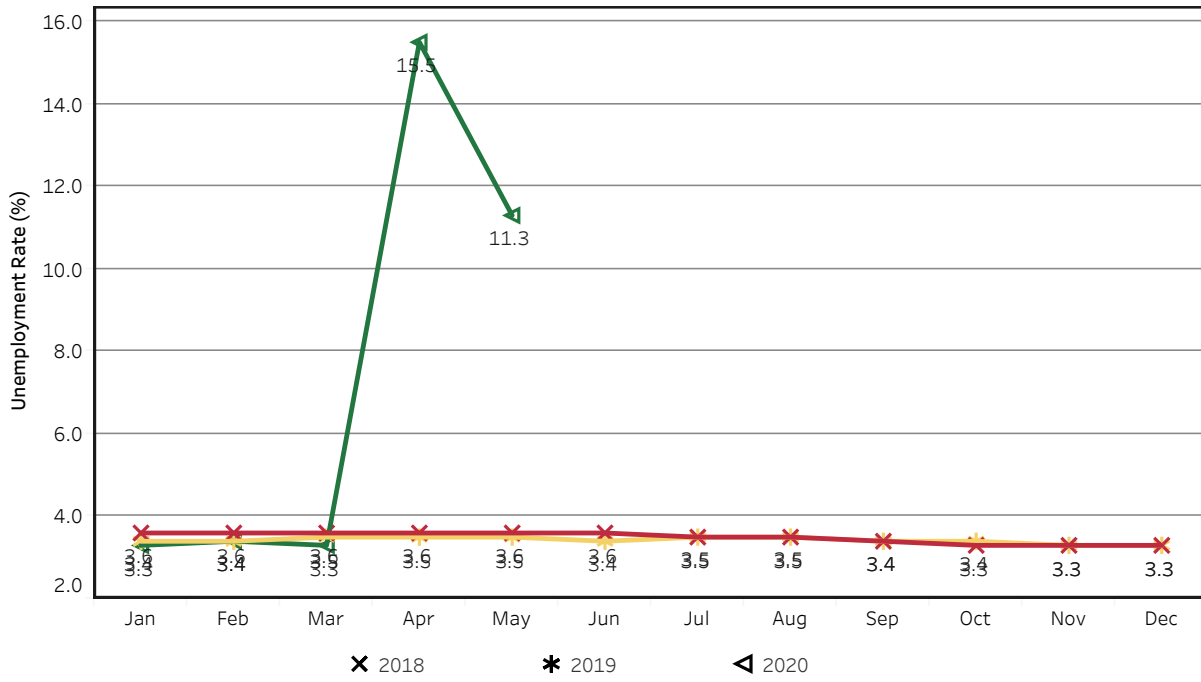
	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	May 2019	April 2020	May 2020	May 2019	April 2020	May 2020	May 2019	April 2020	May 2020
Manufacturing	\$819.52	\$685.10	\$748.50	41.6	34.0	37.5	\$19.70	\$20.15	\$19.96
Durable Goods	\$832.49	\$719.55	\$782.88	41.5	35.1	39.4	\$20.06	\$20.50	\$19.87
Non-Durable Goods	\$795.64	\$634.39	\$690.46	41.7	32.4	34.3	\$19.08	\$19.58	\$20.13

HOURS AND EARNINGS OF PRODUCTION WORKERS - ALL MANUFACTURING

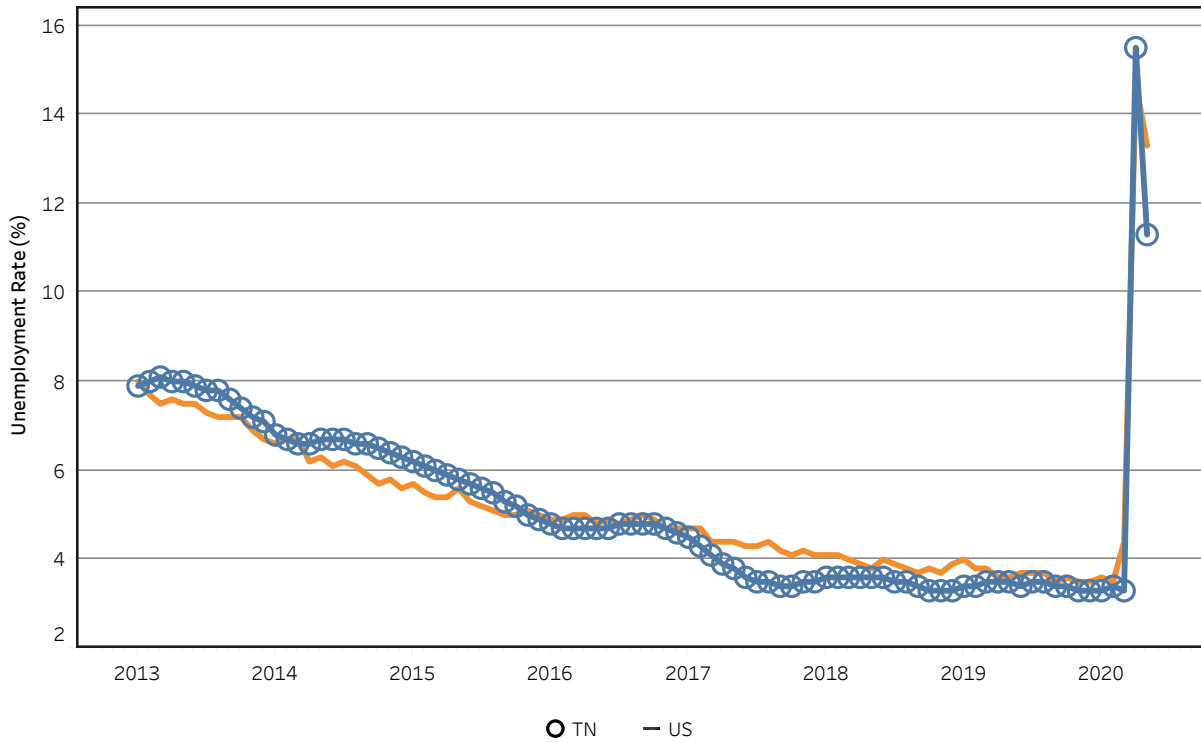
(ranked April 2020 preliminary average weekly earnings; May 2020 will be available later this month)

	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	April 2019	April 2020	Percent Change	April 2019	April 2020	Percent Change	April 2019	April 2020	Percent Change
FLORIDA	\$1000.50	\$947.30	-5.3%	43.20	40.50	-6.3%	\$23.16	\$23.39	1.0%
KENTUCKY	\$877.40	\$898.61	2.4%	42.80	38.70	-9.6%	\$20.50	\$23.22	13.3%
GEORGIA	\$837.68	\$872.18	4.1%	42.50	40.10	-5.6%	\$19.71	\$21.75	10.4%
MISSISSIPPI	\$816.84	\$842.41	3.1%	40.10	39.20	-2.2%	\$20.37	\$21.49	5.5%
SOUTH CAROLINA	\$862.92	\$821.75	-4.8%	42.30	37.20	-12.1%	\$20.40	\$22.09	8.3%
VIRGINIA	\$765.07	\$772.86	1.0%	39.60	37.30	-5.8%	\$19.32	\$20.72	7.2%
ALABAMA	\$850.23	\$723.49	-14.9%	42.30	34.60	-18.2%	\$20.10	\$20.91	4.0%
NORTH CAROLINA	\$751.15	\$717.36	-4.5%	41.50	38.30	-7.7%	\$18.10	\$18.73	3.5%
ARKANSAS	\$769.83	\$713.18	-7.4%	41.30	39.10	-5.3%	\$18.69	\$18.24	-2.4%
TENNESSEE	\$801.23	\$692.90	-13.5%	40.90	33.80	-17.4%	\$19.59	\$20.50	4.6%

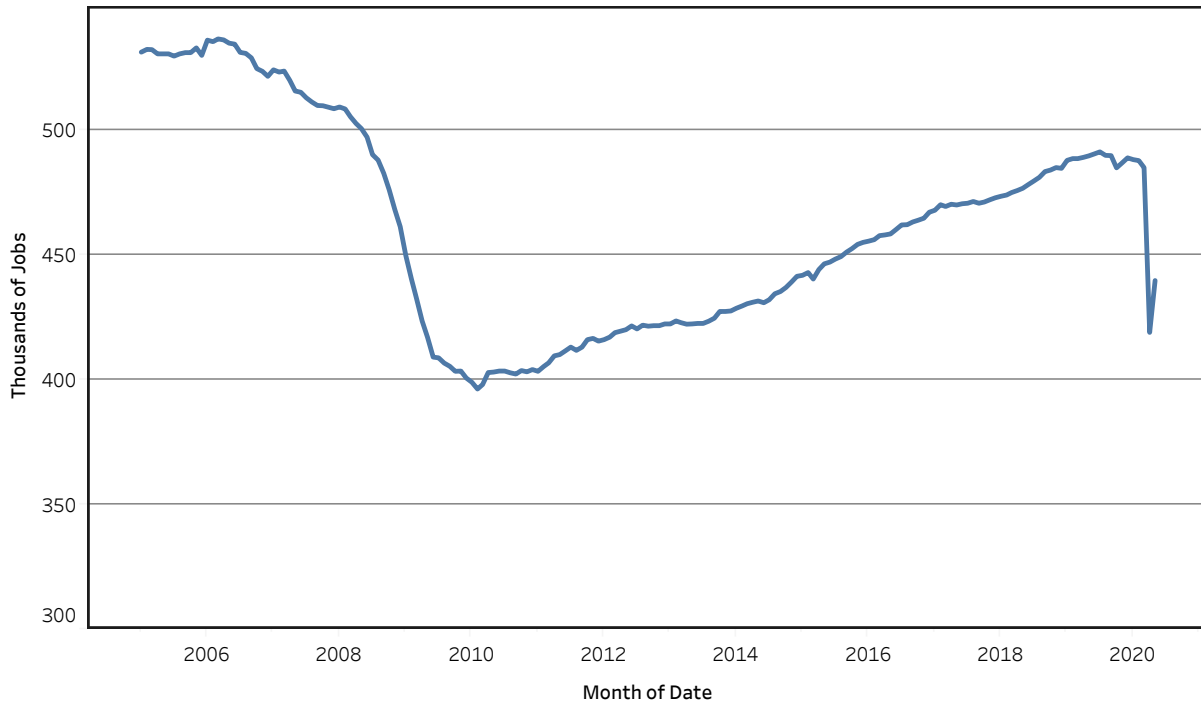
Unemployment Rates - Tennessee Seasonally Adjusted - 2018 to 2020



Unemployment Rates - US & Tennessee Seasonally Adjusted - January 2013 to May 2020



Goods - Producing Jobs in Tennessee Seasonally Adjusted - Jan 2005 to May 2020



Service - Providing Jobs in Tennessee Seasonally Adjusted - Jan 2005 to May 2020

