

# **TENNESSEE ECONOMIC ANALYSIS**

**August 2023**

## **NOT TO BE RELEASED BEFORE:**

TIME: 1:30 PM CT

DAY: Thursday, September 14, 2023

**Prepared by:**

**Tennessee Department of Labor and Workforce Development**

**Workforce Insights, Research and Reporting Engine Division**

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## BRIEFING PACKET SUMMARY

August 2023 pre.

### Unemployment Rates

Tennessee	August 2022	July 2023 rev.	August 2023 pre.	Change From:	
				Year Ago	Month Ago
Not Seasonally Adjusted	3.6%	3.6%	<b>3.4%</b>	-0.2%	-0.2%
Seasonally Adjusted	3.3%	3.1%	<b>3.1%</b>	-0.2%	0.0%

#### United States

Not Seasonally Adjusted	3.8%	3.8%	<b>3.9%</b>	0.1%	0.1%
Seasonally Adjusted	3.7%	3.5%	<b>3.8%</b>	0.1%	0.3%

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

Tennessee	July 2023 rev.	August 2023 pre.	Change
Average Weekly Earnings	\$945.99	\$951.97	\$5.98
Average Weekly Hours	39.4	40.1	0.7
Average Hourly Earnings	\$24.01	\$23.74	-\$0.27

#### United States

Average Weekly Earnings	\$1072.85	\$1085.08	\$12.23
Average Weekly Hours	40.5	40.9	0.4
Average Hourly Earnings	\$26.49	\$26.53	\$0.04

### Summary

Over the month, Tennessee's seasonally adjusted unemployment rate remained the same at 3.1%.

Over the past year, Tennessee's seasonally adjusted unemployment rate decreased to 3.1% from last year's 3.3%.

Over the year, nonfarm employment increased by 57,900 jobs. The largest increases were in Education & Health Services, Leisure and Hospitality, and Government.

Over the month, total nonfarm employment decreased by 3,200 jobs. The largest decreases were in Mining, Logging, & Construction, Professional & Business Services, and Information.

## LABOR FORCE ESTIMATES SUMMARY

### HOUSEHOLD SURVEY

<b>Tennessee*</b> Not Seasonally Adjusted	August 2022	Revised July 2023	Preliminary August 2023	Change from August 2022 to August 2023		Change from July 2023 to August 2023	
Civilian Labor Force	3,343,433	3,418,790	<b>3,370,924</b>	27,491	0.8%	-47,866	-1.4%
Labor Force Participation Rate	59.6%	60.1%	<b>59.2%</b>	-0.4	percentage points	-0.9	percentage points
Employment	3,223,389	3,294,120	<b>3,257,810</b>	34,421	1.1%	-36,310	-1.1%
Unemployment	120,044	124,670	<b>113,114</b>	-6,930	-5.8%	-11,556	-9.3%
Unemployment Rate	3.6%	3.6%	<b>3.4%</b>	-0.2	percentage points	-0.2	percentage points

#### Seasonally Adjusted

Civilian Labor Force	3,343,404	3,379,353	<b>3,380,854</b>	37,450	1.1%	1,501	0.0%
Labor Force Participation Rate	59.6%	59.4%	<b>59.4%</b>	-0.2	percentage points	0.0	percentage points
Employment	3,231,479	3,273,700	<b>3,275,739</b>	44,260	1.4%	2,039	0.1%
Unemployment	111,925	105,653	<b>105,115</b>	-6,810	-6.1%	-538	-0.5%
Unemployment Rate	3.3%	3.1%	<b>3.1%</b>	-0.2	percentage points	0.0	percentage points

<b>United States**</b> Not Seasonally Adjusted	August 2022	Revised July 2023	Preliminary August 2023	Change from August 2022 to August 2023		Change from July 2023 to August 2023	
Civilian Labor Force	164,971,000	168,354,000	<b>168,049,000</b>	3,078,000	1.9%	-305,000	-0.2%
Labor Force Participation Rate	62.4%	63.1%	<b>62.9%</b>	0.5	percentage points	-0.2	percentage points
Employment	158,714,000	161,982,000	<b>161,427,000</b>	2,713,000	1.7%	-555,000	-0.3%
Unemployment	6,256,000	6,372,000	<b>6,623,000</b>	367,000	5.9%	251,000	3.9%
Unemployment Rate	3.8%	3.8%	<b>3.9%</b>	0.1	percentage points	0.1	percentage points

#### Seasonally Adjusted

Civilian Labor Force	164,714,000	167,103,000	<b>167,839,000</b>	3,125,000	1.9%	736,000	0.4%
Labor Force Participation Rate	62.3%	62.6%	<b>62.8%</b>	0.5	percentage points	0.2	percentage points
Employment	158,694,000	161,262,000	<b>161,484,000</b>	2,790,000	1.8%	222,000	0.1%
Unemployment	6,021,000	5,841,000	<b>6,355,000</b>	334,000	5.5%	514,000	8.8%
Unemployment Rate	3.7%	3.5%	<b>3.8%</b>	0.1	percentage points	0.3	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

August 2022 to August 2023		July 2023 to August 2023	
Net Chg.	% chg.	Net Chg.	% chg.

	August 2022	July 2023 rev.	August 2023 pre.	Net Chg.	% chg.	Net Chg.	% chg.
<b>Total Non-Farm</b>	<b>3,262.4</b>	<b>3,323.5</b>	<b>3,320.3</b>	<b>57.9</b>	<b>1.8%</b>	<b>-3.2</b>	<b>-0.1%</b>
Mining, Logging and Construction	152.8	157.6	<b>155.1</b>	2.3	1.5%	-2.5	-1.6%
Mining and Logging	4.5	4.4	<b>4.3</b>	-0.2	-4.4%	-0.1	-2.3%
Construction	148.3	153.2	<b>150.8</b>	2.5	1.7%	-2.4	-1.6%
Manufacturing	368.0	371.1	<b>370.6</b>	2.6	0.7%	-0.5	-0.1%
Durable Goods Manufacturing	234.7	237.9	<b>237.6</b>	2.9	1.2%	-0.3	-0.1%
Non-Durable Goods Manufacturing	133.3	133.2	<b>133.0</b>	-0.3	-0.2%	-0.2	-0.2%
Trade, Transportation, and Utilities	678.4	681.7	<b>681.2</b>	2.8	0.4%	-0.5	-0.1%
Wholesale Trade	130.3	133.8	<b>133.1</b>	2.8	2.1%	-0.7	-0.5%
Retail Trade	341.6	344.3	<b>345.6</b>	4.0	1.2%	1.3	0.4%
Transportation, Warehousing, and Utilities	206.5	203.6	<b>202.5</b>	-4.0	-1.9%	-1.1	-0.5%
Information	55.8	56.8	<b>55.9</b>	0.1	0.2%	-0.9	-1.6%
Financial Activities	176.8	175.2	<b>176.1</b>	-0.7	-0.4%	0.9	0.5%
Finance and Insurance	133.4	132.0	<b>132.3</b>	-1.1	-0.8%	0.3	0.2%
Real Estate, Rental, and Leasing	43.4	43.2	<b>43.8</b>	0.4	0.9%	0.6	1.4%
Professional and Business Services	467.2	473.0	<b>471.9</b>	4.7	1.0%	-1.1	-0.2%
Professional, Scientific, and Technical Services	172.7	182.7	<b>183.6</b>	10.9	6.3%	0.9	0.5%
Management of Companies and Enterprises	54.6	55.3	<b>55.1</b>	0.5	0.9%	-0.2	-0.4%
Administrative, Support, and Waste Services	239.9	235.0	<b>233.2</b>	-6.7	-2.8%	-1.8	-0.8%
Education and Health Services	453.2	469.2	<b>469.2</b>	16.0	3.5%	0.0	0.0%
Educational Services	63.0	65.1	<b>63.3</b>	0.3	0.5%	-1.8	-2.8%
Health Care and Social Assistance	390.2	404.1	<b>405.9</b>	15.7	4.0%	1.8	0.4%
Leisure and Hospitality	345.6	359.3	<b>360.6</b>	15.0	4.3%	1.3	0.4%
Arts, Entertainment, and Recreation	43.9	45.1	<b>45.1</b>	1.2	2.7%	0.0	0.0%
Accommodation and Food Services	301.7	314.2	<b>315.5</b>	13.8	4.6%	1.3	0.4%
Other Services	126.2	130.1	<b>130.5</b>	4.3	3.4%	0.4	0.3%
Government	438.4	449.5	<b>449.2</b>	10.8	2.5%	-0.3	-0.1%
Federal Government	52.2	56.1	<b>56.5</b>	4.3	8.2%	0.4	0.7%
State Government	94.4	94.9	<b>94.2</b>	-0.2	-0.2%	-0.7	-0.7%
Local Government	291.8	298.5	<b>298.5</b>	6.7	2.3%	0.0	0.0%

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

#### I. Monthly Change (from July 2023 rev. to August 2023 pre.)

	July 2023 rev.	August 2023 pre.	Change
<b>A. Major Employment Increases</b>			
Health Care and Social Assistance	404.1	405.9	1.8
Retail Trade	344.3	345.6	1.3
Accommodation and Food Services	314.2	315.5	1.3
<b>B. Major Employment Decreases</b>			
Mining, Logging and Construction	157.6	155.1	-2.5
Professional and Business Services	473.0	471.9	-1.1
Information	56.8	55.9	-0.9

#### II. Yearly Change (from August 2022 to August 2023 pre.)

	August 2022	August 2023 pre.	Change
<b>A. Major Employment Increases</b>			
Education and Health Services	453.2	469.2	16.0
Leisure and Hospitality	345.6	360.6	15.0
Government	438.4	449.2	10.8
<b>B. Major Employment Decreases</b>			
Administrative, Support, and Waste Services	239.9	233.2	-6.7
Transportation, Warehousing, and Utilities	206.5	202.5	-4.0
Finance and Insurance	133.4	132.3	-1.1

**BUSINESS SURVEY - Not Seasonally Adjusted**

Estimated Nonfarm Employment by Industry\*

(numbers in thousands)	August 2022	July 2023 rev.	August 2023 pre.	Annual Change		Monthly Change	
				August 2022 to August 2023		July 2023 to August 2023	
				Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,250.6	3,296.9	<b>3,304.6</b>	54.0	1.7%	7.7	0.2%
Total Private	2,828.7	2,879.2	<b>2,870.5</b>	41.8	1.5%	-8.7	-0.3%
Goods Producing	522.1	529.6	<b>524.9</b>	2.8	0.5%	-4.7	-0.9%
Mining, Logging and Construction	154.0	158.7	<b>155.5</b>	1.5	1.0%	-3.2	-2.0%
Manufacturing	368.1	370.9	<b>369.4</b>	1.3	0.4%	-1.5	-0.4%
Durable Goods Manufacturing	234.7	237.7	<b>236.8</b>	2.1	0.9%	-0.9	-0.4%
Wood Products	14.2	14.1	<b>14.1</b>	-0.1	-0.7%	0.0	0.0%
Non-Metallic Mineral Products	15.2	15.3	<b>15.3</b>	0.1	0.7%	0.0	0.0%
Primary Metal Products	11.1	11.0	<b>10.9</b>	-0.2	-1.8%	-0.1	-0.9%
Fabricated Metal Products	42.3	42.0	<b>41.6</b>	-0.7	-1.7%	-0.4	-1.0%
Machinery Manufacturing	24.7	24.4	<b>24.1</b>	-0.6	-2.4%	-0.3	-1.2%
Computer and Electronic Products	7.0	7.0	<b>7.0</b>	0.0	0.0%	0.0	0.0%
Electrical Equipment and Appliances	19.3	18.6	<b>18.5</b>	-0.8	-4.1%	-0.1	-0.5%
Transportation Equipment	74.1	78.4	<b>78.5</b>	4.4	5.9%	0.1	0.1%
Furniture and Related Products	9.4	9.4	<b>9.3</b>	-0.1	-1.1%	-0.1	-1.1%
Miscellaneous Durable Manufacturing	17.4	17.5	<b>17.5</b>	0.1	0.6%	0.0	0.0%
Non-Durable Goods Manufacturing	133.4	133.2	<b>132.6</b>	-0.8	-0.6%	-0.6	-0.5%
Food Manufacturing	40.0	40.2	<b>40.0</b>	0.0	0.0%	-0.2	-0.5%
Beverage and Tobacco Products	9.3	9.4	<b>9.3</b>	0.0	0.0%	-0.1	-1.1%
Paper Manufacturing	13.5	13.4	<b>13.4</b>	-0.1	-0.7%	0.0	0.0%
Printing and Related Support Activities	8.3	8.4	<b>8.4</b>	0.1	1.2%	0.0	0.0%
Chemical Manufacturing	26.9	26.9	<b>26.6</b>	-0.3	-1.1%	-0.3	-1.1%
Plastics and Rubber Products	25.4	25.0	<b>24.9</b>	-0.5	-2.0%	-0.1	-0.4%
Service Providing	2,728.5	2,767.3	<b>2,779.7</b>	51.2	1.9%	12.4	0.4%
Private Service Providing (Service Providing Less Government)	2,306.6	2,349.6	<b>2,345.6</b>	39.0	1.7%	-4.0	-0.2%
Trade, Transportation, and Utilities	673.9	677.9	<b>675.1</b>	1.2	0.2%	-2.8	-0.4%
Wholesale Trade	130.5	134.1	<b>132.4</b>	1.9	1.5%	-1.7	-1.3%
Merchant wholesalers, Durable Goods	77.2	80.7	<b>79.8</b>	2.6	3.4%	-0.9	-1.1%
Merchant wholesalers, Non-Durable Goods	45.5	45.5	<b>44.8</b>	-0.7	-1.5%	-0.7	-1.5%
Wholesale Electronic Markets	7.8	7.9	<b>7.8</b>	0.0	0.0%	-0.1	-1.3%
Retail Trade	338.9	342.3	<b>342.8</b>	3.9	1.2%	0.5	0.1%
Motor Vehicle and Parts Dealers	48.2	48.1	<b>48.2</b>	0.0	0.0%	0.1	0.2%
Furniture and Home Furnishings Stores	9.9	18.7	<b>18.8</b>	8.9	89.9%	0.1	0.5%
Building Material and Garden Supply Stores	33.8	33.4	<b>32.9</b>	-0.9	-2.7%	-0.5	-1.5%
Food and Beverage Stores	59.2	60.1	<b>60.6</b>	1.4	2.4%	0.5	0.8%
Health and Personal Care Stores	26.1	24.8	<b>24.8</b>	-1.3	-5.0%	0.0	0.0%
Gasoline Stations	25.0	26.8	<b>27.1</b>	2.1	8.4%	0.3	1.1%
Clothing and Clothing Accessories Stores	21.8	22.9	<b>23.1</b>	1.3	6.0%	0.2	0.9%
Sporting Goods, Hobby, Book, and Music Stores	31.2	31.2	<b>31.1</b>	-0.1	-0.3%	-0.1	-0.3%
General Merchandise Stores	72.4	76.3	<b>76.2</b>	3.8	5.2%	-0.1	-0.1%
Transportation, Warehousing, and Utilities	204.5	201.5	<b>199.9</b>	-4.6	-2.2%	-1.6	-0.8%
Utilities	4.2	4.2	<b>4.2</b>	0.0	0.0%	0.0	0.0%
Transportation and Warehousing	200.3	197.3	<b>195.7</b>	-4.6	-2.3%	-1.6	-0.8%
Information	56.0	56.9	<b>55.6</b>	-0.4	-0.7%	-1.3	-2.3%
Financial Activities	177.6	176.8	<b>177.2</b>	-0.4	-0.2%	0.4	0.2%
Finance and Insurance	133.5	132.8	<b>132.7</b>	-0.8	-0.6%	-0.1	-0.1%
Real Estate, Rental, and Leasing	44.1	44.0	<b>44.5</b>	0.4	0.9%	0.5	1.1%
Professional and Business Services	466.5	470.2	<b>472.5</b>	6.0	1.3%	2.3	0.5%
Professional, Scientific, and Technical Services	171.5	182.6	<b>182.6</b>	11.1	6.5%	0.0	0.0%
Management of Companies and Enterprises	54.7	55.5	<b>55.0</b>	0.3	0.5%	-0.5	-0.9%
Administrative, Support, and Waste Services	240.3	232.1	<b>234.9</b>	-5.4	-2.2%	2.8	1.2%
Education and Health Services	449.7	464.5	<b>465.3</b>	15.6	3.5%	0.8	0.2%
Educational Services	58.5	60.6	<b>58.6</b>	0.1	0.2%	-2.0	-3.3%
Health Care and Social Assistance	391.2	403.9	<b>406.7</b>	15.5	4.0%	2.8	0.7%
Ambulatory Health Care Services	168.1	171.8	<b>172.5</b>	4.4	2.6%	0.7	0.4%
Hospitals	112.3	117.4	<b>117.9</b>	5.6	5.0%	0.5	0.4%
Nursing and Residential Care Facilities	57.5	59.8	<b>60.7</b>	3.2	5.6%	0.9	1.5%
Social Assistance	53.3	54.9	<b>55.6</b>	2.3	4.3%	0.7	1.3%
Leisure and Hospitality	355.9	372.1	<b>368.8</b>	12.9	3.6%	-3.3	-0.9%
Arts, Entertainment, and Recreation	47.9	51.2	<b>48.5</b>	0.6	1.3%	-2.7	-5.3%
Accommodation and Food Services	308.0	320.9	<b>320.3</b>	12.3	4.0%	-0.6	-0.2%
Accommodation	38.1	40.2	<b>40.5</b>	2.4	6.3%	0.3	0.7%
Food Services and Drinking Places	269.9	280.7	<b>279.8</b>	9.9	3.7%	-0.9	-0.3%

Other Services	127.0	131.2	<b>131.1</b>	4.1	3.2%	-0.1	-0.1%
Government	421.9	417.7	<b>434.1</b>	12.2	2.9%	16.4	3.9%
Federal Government	52.0	56.1	<b>56.4</b>	4.4	8.5%	0.3	0.5%
State Government	87.5	88.2	<b>88.8</b>	1.3	1.5%	0.6	0.7%
State Government Educational Services	47.8	47.3	<b>48.4</b>	0.6	1.3%	1.1	2.3%
State Government Excluding Education	39.7	40.9	<b>40.4</b>	0.7	1.8%	-0.5	-1.2%
Local Government	282.4	273.4	<b>288.9</b>	6.5	2.3%	15.5	5.7%
Local Government Educational Services	133.3	121.3	<b>134.1</b>	0.8	0.6%	12.8	10.6%
Local Government Excluding Education	149.1	152.1	<b>154.8</b>	5.7	3.8%	2.7	1.8%

\* 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				
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 -				
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				
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				
Avg		8.1		7.5		5.3		4.5		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

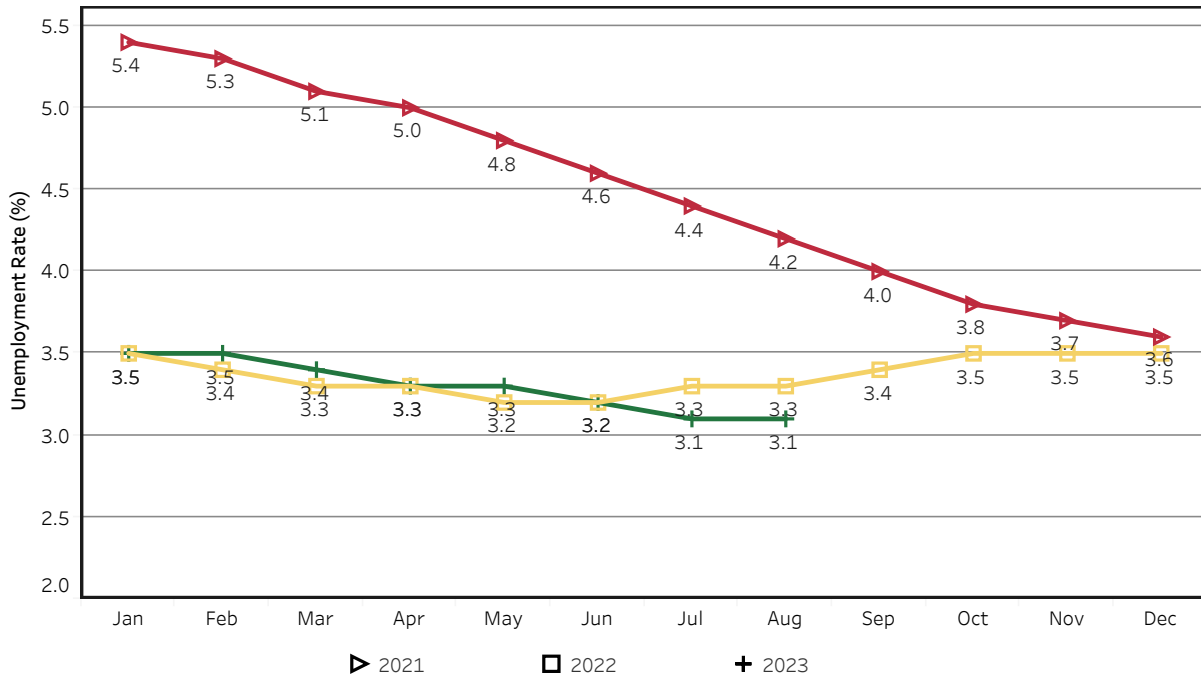
	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	August 2022	July 2023	August 2023	August 2022	July 2023	August 2023	August 2022	July 2023	August 2023
<b>Manufacturing</b>	\$931.35	\$945.99	\$951.97	42.2	39.4	40.1	\$22.07	\$24.01	\$23.74
<b>Durable Goods</b>	987.82	1021.59	1023.26	42.8	41.8	41.8	23.08	24.44	24.48
<b>Non-Durable Goods</b>	833.10	819.51	828.81	41.1	35.4	37.1	20.27	23.15	22.34

## HOURS AND EARNINGS OF PRODUCTION WORKERS - ALL MANUFACTURING

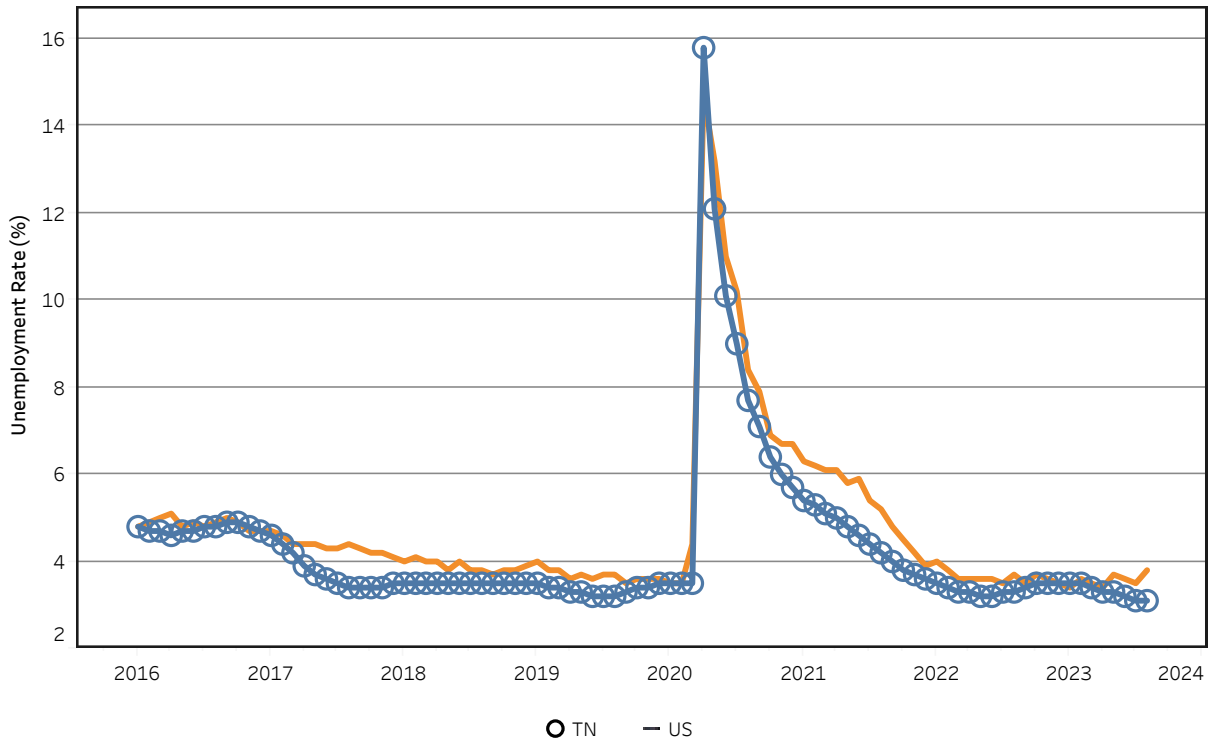
(ranked July 2023 preliminary average weekly earnings; August 2023 will be available later this month)

	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	July 2022	July 2023	Percent Change	July 2022	July 2023	Percent Change	July 2022	July 2023	Percent Change
<b>FLORIDA</b>	\$1087.9	\$1190.95	9.5%	40.90	41.70	2.0%	\$26.60	\$28.56	7.4%
<b>VIRGINIA</b>	\$936.42	\$1045.84	11.7%	42.20	41.70	-1.2%	\$22.19	\$25.08	13.0%
<b>KENTUCKY</b>	\$979.68	\$1002.78	2.4%	40.60	40.50	-0.2%	\$24.13	\$24.76	2.6%
<b>ALABAMA</b>	\$976.45	\$988.87	1.3%	41.80	41.10	-1.7%	\$23.36	\$24.06	3.0%
<b>GEORGIA</b>	\$986.48	\$986.56	0.0%	41.80	41.40	-1.0%	\$23.60	\$23.83	1.0%
<b>TENNESSEE</b>	\$931.42	\$935.61	0.4%	41.60	39.00	-6.3%	\$22.39	\$23.99	7.1%
<b>SOUTH CAROLINA</b>	\$974.40	\$931.75	-4.4%	40.00	37.30	-6.8%	\$24.36	\$24.98	2.5%
<b>NORTH CAROLINA</b>	\$860.63	\$883.87	2.7%	40.50	39.60	-2.2%	\$21.25	\$22.32	5.0%
<b>MISSISSIPPI</b>	\$840.80	\$860.26	2.3%	39.40	41.20	4.6%	\$21.34	\$20.88	-2.2%
<b>ARKANSAS</b>	\$783.36	\$825.65	5.4%	38.40	38.60	0.5%	\$20.40	\$21.39	4.9%

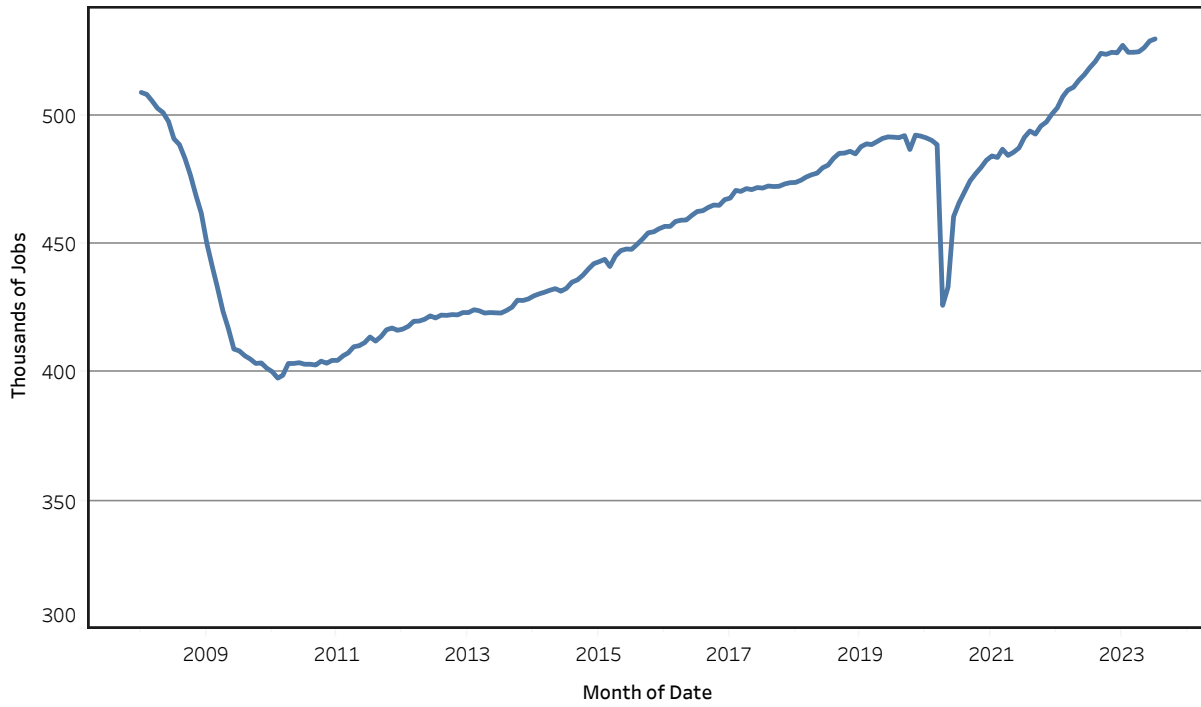
## Unemployment Rates - Tennessee Seasonally Adjusted - 2021 to 2023



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



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



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

