

# **TENNESSEE ECONOMIC ANALYSIS**

**May 2024**

**NOT TO BE RELEASED BEFORE:**

TIME: 1:30 PM CT

DAY: Thursday, June 20, 2024

**Prepared by:**

**Tennessee Department of Labor and Workforce Development**

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

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# BRIEFING PACKET SUMMARY

May 2024 pre.

## Unemployment Rates

Tennessee	May 2023	April 2024 rev.	May 2024 pre.	Change From:	
				Year Ago	Month Ago
Not Seasonally Adjusted	3.1%	2.7%	<b>2.8%</b>	-0.3%	0.1%
Seasonally Adjusted	3.1%	3.1%	<b>3.0%</b>	-0.1%	-0.1%

### United States

Not Seasonally Adjusted	3.4%	3.5%	<b>3.7%</b>	0.3%	0.2%
Seasonally Adjusted	3.7%	3.9%	<b>4.0%</b>	0.3%	0.1%

## Hours and Earnings of Production Workers (Manufacturing)

Tennessee	April 2024 rev.	May 2024 pre.	Change
Average Weekly Earnings	\$977.73	\$972.49	-\$5.24
Average Weekly Hours	39.0	39.5	0.5
Average Hourly Earnings	\$25.07	\$24.62	-\$0.45

### United States

Average Weekly Earnings	\$1120.15	\$1125.26	\$5.11
Average Weekly Hours	40.6	40.8	0.2
Average Hourly Earnings	\$27.59	\$27.58	-\$0.01

## Summary

Over the month, Tennessee's seasonally adjusted unemployment rate decreased to 3.0% from April's 3.1%.

Over the past year, Tennessee's seasonally adjusted unemployment rate decreased to 3.0% from last year's 3.1%.

Over the year, nonfarm employment increased by 8,000 jobs. The largest increases were in Education & Health Services, Leisure & Hospitality, and Trade, Transportation, & Utilities.

Over the month, total nonfarm employment increased by 3,300 jobs. The largest increases were in Accommodation & Food Services, Professional, Scientific, & Technical Services, and Health Care & Social Assistance.

# Labor Force Estimates Survey Household Survey

<b>Tennessee*</b> Not Seasonally Adjusted	May 2023	Revised April 2024	Preliminary May 2024	Change from May 2023 to May 2024		Change from April 2024 to May 2024	
Civilian Labor Force	3,392,095	3,413,687	<b>3,404,227</b>	12,132	0.4%	-9,460	-0.3%
Labor Force Participation Rate	60.2%	59.8%	<b>59.5%</b>	-0.7	percentage points	-0.3	percentage points
Employment	3,286,277	3,321,935	<b>3,308,112</b>	21,835	0.7%	-13,823	-0.4%
Unemployment	105,818	91,752	<b>96,115</b>	-9,703	-9.2%	4,363	4.8%
Unemployment Rate	3.1%	2.7%	<b>2.8%</b>	-0.3	percentage points	0.1	percentage points

Seasonally Adjusted

Civilian Labor Force	3,388,336	3,404,234	<b>3,406,672</b>	18,336	0.5%	2,438	0.1%
Labor Force Participation Rate	60.1%	59.6%	<b>59.6%</b>	-0.5	percentage points	0.0	percentage points
Employment	3,283,336	3,297,763	<b>3,302,818</b>	19,482	0.6%	5,055	0.2%
Unemployment	105,000	106,471	<b>103,854</b>	-1,146	-1.1%	-2,617	-2.5%
Unemployment Rate	3.1%	3.1%	<b>3.0%</b>	-0.1	percentage points	-0.1	percentage points

<b>United States**</b> Not Seasonally Adjusted	May 2023	Revised April 2024	Preliminary May 2024	Change from May 2023 to May 2024		Change from April 2024 to May 2024	
Civilian Labor Force	166,702,000	167,484,000	<b>167,576,000</b>	874,000	0.5%	92,000	0.1%
Labor Force Participation Rate	62.5%	62.5%	<b>62.5%</b>	0.0	percentage points	0.0	percentage points
Employment	161,002,000	161,590,000	<b>161,341,000</b>	339,000	0.2%	-249,000	-0.2%
Unemployment	5,700,000	5,894,000	<b>6,235,000</b>	535,000	9.4%	341,000	5.8%
Unemployment Rate	3.4%	3.5%	<b>3.7%</b>	0.3	percentage points	0.2	percentage points

Seasonally Adjusted

Civilian Labor Force	166,823,000	167,982,000	<b>167,732,000</b>	909,000	0.5%	-250,000	-0.1%
Labor Force Participation Rate	62.6%	62.7%	<b>62.5%</b>	-0.1	percentage points	-0.2	percentage points
Employment	160,707,000	161,491,000	<b>161,083,000</b>	376,000	0.2%	-408,000	-0.3%
Unemployment	6,117,000	6,492,000	<b>6,649,000</b>	532,000	8.7%	157,000	2.4%
Unemployment Rate	3.7%	3.9%	<b>4.0%</b>	0.3	percentage points	0.1	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 2023	April 2024 rev.	May 2024 pre.	May 2023 to May 2024		April 2024 to May 2024	
				Net Chg.	% chg.	Net Chg.	% chg.
				<b>Total Non-Farm</b>	3,325.8	3,330.5	<b>3,333.8</b>
Mining, Logging and Construction	158.9	159.8	<b>158.1</b>	-0.8	-0.5%	-1.7	-1.1%
Mining and Logging	4.6	4.6	<b>4.6</b>	0.0	0.0%	0.0	0.0%
Construction	154.3	155.2	<b>153.5</b>	-0.8	-0.5%	-1.7	-1.1%
Manufacturing	365.5	362.3	<b>362.2</b>	-3.3	-0.9%	-0.1	0.0%
Durable Goods Manufacturing	234.0	233.5	<b>233.4</b>	-0.6	-0.3%	-0.1	0.0%
Non-Durable Goods Manufacturing	131.5	128.8	<b>128.8</b>	-2.7	-2.1%	0.0	0.0%
Trade, Transportation, and Utilities	683.2	686.4	<b>686.8</b>	3.6	0.5%	0.4	0.1%
Wholesale Trade	134.0	135.1	<b>135.1</b>	1.1	0.8%	0.0	0.0%
Retail Trade	343.8	346.1	<b>345.8</b>	2.0	0.6%	-0.3	-0.1%
Transportation, Warehousing, and Utilities	205.4	205.2	<b>205.9</b>	0.5	0.2%	0.7	0.3%
Information	55.7	54.8	<b>54.5</b>	-1.2	-2.2%	-0.3	-0.5%
Financial Activities	188.4	182.6	<b>182.7</b>	-5.7	-3.0%	0.1	0.1%
Finance and Insurance	143.6	140.9	<b>140.9</b>	-2.7	-1.9%	0.0	0.0%
Real Estate, Rental, and Leasing	44.8	41.7	<b>41.8</b>	-3.0	-6.7%	0.1	0.2%
Professional and Business Services	466.9	446.8	<b>448.2</b>	-18.7	-4.0%	1.4	0.3%
Professional, Scientific, and Technical Services	176.8	175.6	<b>177.4</b>	0.6	0.3%	1.8	1.0%
Management of Companies and Enterprises	56.4	56.8	<b>56.6</b>	0.2	0.4%	-0.2	-0.4%
Administrative, Support, and Waste Services	233.7	214.4	<b>214.2</b>	-19.5	-8.3%	-0.2	-0.1%
Education and Health Services	470.0	494.2	<b>496.1</b>	26.1	5.6%	1.9	0.4%
Educational Services	66.4	69.8	<b>70.4</b>	4.0	6.0%	0.6	0.9%
Health Care and Social Assistance	403.6	424.4	<b>425.7</b>	22.1	5.5%	1.3	0.3%
Leisure and Hospitality	359.9	365.7	<b>368.1</b>	8.2	2.3%	2.4	0.7%
Arts, Entertainment, and Recreation	46.9	48.3	<b>48.1</b>	1.2	2.6%	-0.2	-0.4%
Accommodation and Food Services	313.0	317.4	<b>320.0</b>	7.0	2.2%	2.6	0.8%
Other Services	127.5	130.0	<b>130.2</b>	2.7	2.1%	0.2	0.2%
Government	449.8	447.9	<b>446.9</b>	-2.9	-0.6%	-1.0	-0.2%
Federal Government	55.2	58.1	<b>58.3</b>	3.1	5.6%	0.2	0.3%
State Government	99.6	97.4	<b>95.6</b>	-4.0	-4.0%	-1.8	-1.8%
Local Government	295.0	292.4	<b>293.0</b>	-2.0	-0.7%	0.6	0.2%

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

#### I. Monthly Change (from April 2024 rev. to May 2024 pre.)

	April 2024 rev.	May 2024 pre.	Change
<b>A. Major Employment Increases</b>			
Accommodation and Food Services	317.4	320.0	2.6
Professional, Scientific, and Technical Services	175.6	177.4	1.8
Health Care and Social Assistance	424.4	425.7	1.3
<b>B. Major Employment Decreases</b>			
State Government	97.4	95.6	-1.8
Construction	155.2	153.5	-1.7
Retail Trade	346.1	345.8	-0.3

#### II. Yearly Change (from May 2023 to May 2024 pre.)

	May 2023	May 2024 pre.	Change
<b>A. Major Employment Increases</b>			
Education and Health Services	470.0	496.1	26.1
Leisure and Hospitality	359.9	368.1	8.2
Trade, Transportation, and Utilities	683.2	686.8	3.6
<b>B. Major Employment Decreases</b>			
Administrative, Support, and Waste Services	233.7	214.2	-19.5
State Government	99.6	95.6	-4.0
Real Estate, Rental, and Leasing	44.8	41.8	-3.0

# BUSINESS SURVEY - Not Seasonally Adjusted

Estimated Nonfarm Employment by Industry\*

(numbers in thousands)	May 2023	April 2024 rev.	May 2024 pre.	Annual Change		Monthly Change	
				May 2023 to May 2024		April 2024 to May 2024	
				Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,328.1	3,332.2	<b>3,339.0</b>	10.9	0.3%	6.8	0.2%
Total Private	2,875.8	2,876.4	<b>2,888.4</b>	12.6	0.4%	12.0	0.4%
Goods Producing	525.0	521.7	<b>522.0</b>	-3.0	-0.6%	0.3	0.1%
Mining, Logging and Construction	159.4	159.2	<b>158.6</b>	-0.8	-0.5%	-0.6	-0.4%
Manufacturing	365.6	362.5	<b>363.4</b>	-2.2	-0.6%	0.9	0.2%
Durable Goods Manufacturing	234.3	233.9	<b>234.6</b>	0.3	0.1%	0.7	0.3%
Wood Products	13.7	13.8	<b>13.8</b>	0.1	0.7%	0.0	0.0%
Non-Metallic Mineral Products	15.2	15.5	<b>15.5</b>	0.3	2.0%	0.0	0.0%
Primary Metal Products	11.1	11.1	<b>11.1</b>	0.0	0.0%	0.0	0.0%
Fabricated Metal Products	42.7	42.5	<b>42.9</b>	0.2	0.5%	0.4	0.9%
Machinery Manufacturing	24.7	24.7	<b>24.9</b>	0.2	0.8%	0.2	0.8%
Computer and Electronic Products	7.9	7.9	<b>7.9</b>	0.0	0.0%	0.0	0.0%
Electrical Equipment and Appliances	18.5	18.7	<b>18.7</b>	0.2	1.1%	0.0	0.0%
Transportation Equipment	75.0	74.9	<b>74.9</b>	-0.1	-0.1%	0.0	0.0%
Furniture and Related Products	8.9	8.7	<b>8.8</b>	-0.1	-1.1%	0.1	1.1%
Miscellaneous Durable Manufacturing	16.6	16.1	<b>16.1</b>	-0.5	-3.0%	0.0	0.0%
Non-Durable Goods Manufacturing	131.3	128.6	<b>128.8</b>	-2.5	-1.9%	0.2	0.2%
Food Manufacturing	41.2	39.8	<b>39.9</b>	-1.3	-3.2%	0.1	0.3%
Beverage and Tobacco Products	7.5	7.2	<b>7.3</b>	-0.2	-2.7%	0.1	1.4%
Paper Manufacturing	13.2	13.1	<b>13.2</b>	0.0	0.0%	0.1	0.8%
Printing and Related Support Activities	8.2	7.9	<b>8.0</b>	-0.2	-2.4%	0.1	1.3%
Chemical Manufacturing	26.7	27.0	<b>27.0</b>	0.3	1.1%	0.0	0.0%
Plastics and Rubber Products	24.9	24.9	<b>25.1</b>	0.2	0.8%	0.2	0.8%
Service Providing	2,803.1	2,810.5	<b>2,817.0</b>	13.9	0.5%	6.5	0.2%
Private Service Providing (Service Providing Less Government)	2,350.8	2,354.7	<b>2,366.4</b>	15.6	0.7%	11.7	0.5%
Trade, Transportation, and Utilities	678.4	682.2	<b>683.8</b>	5.4	0.8%	1.6	0.2%
Wholesale Trade	134.1	134.8	<b>135.5</b>	1.4	1.0%	0.7	0.5%
Merchant wholesalers, Durable Goods	78.3	79.2	<b>79.4</b>	1.1	1.4%	0.2	0.3%
Merchant wholesalers, Non-Durable Goods	48.4	48.5	<b>48.9</b>	0.5	1.0%	0.4	0.8%
Wholesale Electronic Markets	7.4	7.1	<b>7.2</b>	-0.2	-2.7%	0.1	1.4%
Retail Trade	342.2	344.3	<b>345.1</b>	2.9	0.8%	0.8	0.2%
Motor Vehicle and Parts Dealers	48.4	47.5	<b>47.0</b>	-1.4	-2.9%	-0.5	-1.1%
Furniture and Home Furnishings Stores	18.4	18.5	<b>18.3</b>	-0.1	-0.5%	-0.2	-1.1%
Building Material and Garden Supply Stores	35.5	34.1	<b>34.9</b>	-0.6	-1.7%	0.8	2.3%
Food and Beverage Stores	59.2	61.0	<b>61.0</b>	1.8	3.0%	0.0	0.0%
Health and Personal Care Stores	24.2	23.8	<b>23.5</b>	-0.7	-2.9%	-0.3	-1.3%
Gasoline Stations	27.1	27.8	<b>27.9</b>	0.8	3.0%	0.1	0.4%
Clothing and Clothing Accessories Stores	22.7	21.9	<b>22.0</b>	-0.7	-3.1%	0.1	0.5%
Sporting Goods, Hobby, Book, and Music Stores	31.3	31.4	<b>31.7</b>	0.4	1.3%	0.3	1.0%
General Merchandise Stores	75.4	78.3	<b>78.8</b>	3.4	4.5%	0.5	0.6%
Transportation, Warehousing, and Utilities	202.1	203.1	<b>203.2</b>	1.1	0.5%	0.1	0.0%
Utilities	4.3	4.3	<b>4.4</b>	0.1	2.3%	0.1	2.3%
Transportation and Warehousing	197.8	198.8	<b>198.8</b>	1.0	0.5%	0.0	0.0%
Information	55.6	54.2	<b>54.0</b>	-1.6	-2.9%	-0.2	-0.4%
Financial Activities	188.3	181.5	<b>182.9</b>	-5.4	-2.9%	1.4	0.8%
Finance and Insurance	143.4	140.2	<b>140.6</b>	-2.8	-2.0%	0.4	0.3%
Real Estate, Rental, and Leasing	44.9	41.3	<b>42.3</b>	-2.6	-5.8%	1.0	2.4%
Professional and Business Services	465.2	445.2	<b>447.3</b>	-17.9	-3.8%	2.1	0.5%
Professional, Scientific, and Technical Services	175.8	175.9	<b>177.2</b>	1.4	0.8%	1.3	0.7%
Management of Companies and Enterprises	56.1	56.5	<b>56.4</b>	0.3	0.5%	-0.1	-0.2%
Administrative, Support, and Waste Services	233.3	212.8	<b>213.7</b>	-19.6	-8.4%	0.9	0.4%
Education and Health Services	467.7	496.4	<b>494.4</b>	26.7	5.7%	-2.0	-0.4%
Educational Services	64.4	72.5	<b>70.2</b>	5.8	9.0%	-2.3	-3.2%
Health Care and Social Assistance	403.3	423.9	<b>424.2</b>	20.9	5.2%	0.3	0.1%
Ambulatory Health Care Services	171.6	179.9	<b>180.1</b>	8.5	5.0%	0.2	0.1%
Hospitals	115.5	125.0	<b>125.3</b>	9.8	8.5%	0.3	0.2%
Nursing and Residential Care Facilities	59.4	61.1	<b>61.4</b>	2.0	3.4%	0.3	0.5%
Social Assistance	56.8	57.9	<b>57.4</b>	0.6	1.1%	-0.5	-0.9%
Leisure and Hospitality	367.4	365.1	<b>373.3</b>	5.9	1.6%	8.2	2.2%
Arts, Entertainment, and Recreation	49.2	47.8	<b>50.4</b>	1.2	2.4%	2.6	5.4%
Accommodation and Food Services	318.2	317.3	<b>322.9</b>	4.7	1.5%	5.6	1.8%
Accommodation	38.3	38.0	<b>38.6</b>	0.3	0.8%	0.6	1.6%
Food Services and Drinking Places	279.9	279.3	<b>284.3</b>	4.4	1.6%	5.0	1.8%

Other Services	128.2	130.1	<b>130.7</b>	2.5	2.0%	0.6	0.5%
Government	452.3	455.8	<b>450.6</b>	-1.7	-0.4%	-5.2	-1.1%
Federal Government	55.0	57.8	<b>57.9</b>	2.9	5.3%	0.1	0.2%
State Government	97.4	101.0	<b>94.5</b>	-2.9	-3.0%	-6.5	-6.4%
State Government Educational Services	56.4	59.0	<b>52.3</b>	-4.1	-7.3%	-6.7	-11.4%
State Government Excluding Education	41.0	42.0	<b>42.2</b>	1.2	2.9%	0.2	0.5%
Local Government	299.9	297.0	<b>298.2</b>	-1.7	-0.6%	1.2	0.4%
Local Government Educational Services	152.2	150.1	<b>150.3</b>	-1.9	-1.2%	0.2	0.1%
Local Government Excluding Education	147.7	146.9	<b>147.9</b>	0.2	0.1%	1.0	0.7%

\* 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, 2013-2024**  
**U.S. & Tennessee, Seasonally Adjusted & Not Seasonally Adjusted**

	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	8.0 -	8.7 *	6.6	7.0	6.9 *	7.1 *	5.7	6.1	6.1 *	6.6 *	4.8	5.3	4.8 -	5.0
Feb	7.7	8.1	8.0 *	8.2 *	6.7	7.0	6.8 *	7.1 *	5.5	5.8	6.1 *	6.2 *	4.9	5.2	4.7	4.8
Mar	7.5	7.6	8.0 *	7.9 *	6.7	6.8	6.8 *	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 *	7.4 *	6.2	5.9	6.7 *	6.0 *	5.4	5.1	5.9 *	5.3 *	5.1	4.7	4.6	4.3
May	7.5	7.3	7.9 *	7.6 *	6.3	6.1	6.7 *	6.3 *	5.6	5.3	5.8 *	5.6 *	4.8	4.5	4.7	4.2
Jun	7.5	7.8	7.9 *	8.5 *	6.1	6.3	6.7 *	7.1 *	5.3	5.5	5.7 *	6.2 *	4.9	5.1	4.7	5.2 *
Jul	7.3	7.7	7.8 *	8.2 *	6.2	6.5	6.6 *	7.3 *	5.2	5.6	5.5 *	6.0 *	4.8	5.1	4.8 -	5.2 *
Aug	7.2	7.3	7.7 *	7.7 *	6.1	6.3	6.6 *	6.9 *	5.1	5.2	5.4 *	5.5 *	4.9	5.0	4.8	5.0 -
Sep	7.2	7.0	7.6 *	7.5 *	5.9	5.7	6.5 *	6.4 *	5.0	4.9	5.3 *	5.2 *	5.0	4.8	4.9	4.9 *
Oct	7.2	7.0	7.4 *	7.5 *	5.7	5.5	6.4 *	6.1 *	5.0	4.8	5.1 *	5.0 *	4.9	4.7	4.9 -	4.7 -
Nov	6.9	6.6	7.3 *	6.9 *	5.8	5.5	6.3 *	6.1 *	5.1	4.8	5.0	4.9 *	4.7	4.4	4.8	4.5 *
Dec	6.7	6.5	7.1 *	6.8 *	5.6	5.4	6.2 *	5.9 *	5.0	4.8	4.9	4.7	4.7	4.5	4.7 -	4.5 -
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	4.6	5.0	4.0	4.5	3.5	3.8	4.0	4.4	3.5	3.9	3.6	4.0	3.5	3.7
Feb	4.6	4.9	4.4	4.6	4.1	4.4	3.5	3.6	3.8	4.1	3.4	3.4	3.5	3.8	3.5 -	3.4
Mar	4.4	4.6	4.2	4.1	4.0	4.1	3.5	3.5	3.8	3.9	3.4	6.4	4.4	4.5	3.5	3.9
Apr	4.4	4.1	3.9	3.4	4.0	3.7	3.5	3.1	3.7	3.3	3.4	2.9	14.8	14.4	15.8 *	15.0 *
May	4.4	4.1	3.7	3.2	3.8	3.6	3.5	3.1	3.6	3.4	3.3	3.1	13.2	13.0	12.1	11.8
Jun	4.3	4.5	3.6	4.1	4.0	4.2	3.5	4.1	3.6	3.8	3.2	3.8 -	11.0	11.2	10.2	10.8
Jul	4.3	4.6	3.5	3.9	3.8	4.1	3.5	3.9	3.7	4.0	3.2	3.7	10.2	10.5	9.0	10.1
Aug	4.4	4.5	3.4	3.6	3.8	3.9	3.5	3.6	3.6	3.8	3.2	3.3	8.4	8.5	7.6	7.7
Sep	4.3	4.1	3.4	3.2	3.7	3.6	3.5	3.4	3.5	3.3	3.3	3.1	7.8	7.7	7.1	6.9
Oct	4.2	3.9	3.4	3.3	3.8	3.5	3.5	3.4	3.6	3.3	3.3	3.3 -	6.8	6.6	6.3	5.9
Nov	4.2	3.9	3.4	3.2	3.8	3.5	3.5	3.1	3.6	3.3	3.4	3.1	6.7	6.4	5.9	5.3
Dec	4.1	3.9	3.5	3.2	3.9	3.7	3.5	3.2	3.6	3.4	3.4	3.1	6.7	6.5	5.6	5.3
Avg		4.4		3.7		3.9		3.5		3.7		3.3		8.1		7.4
	2021				2022				2023				2024			
	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	6.4	6.8	5.4	5.6	4.0	4.4	3.4	3.7	3.4	3.9	3.4	3.6	3.7	4.1	3.5	3.5
Feb	6.2	6.6	5.2	5.4	3.8	4.1	3.4	3.5	3.6	3.9	3.3	3.5	3.9	4.2	3.3	2.8
Mar	6.1	6.2	5.1	5.1	3.6	3.8	3.3	3.2	3.5	3.6	3.2	3.2	3.8	3.9	3.2	3.0
Apr	6.1	5.7	5.0	4.6	3.7	3.3	3.3	3.0	3.4	3.1	3.1	2.7	3.9	3.5	3.1	2.7
May	5.8	5.5	4.8	4.6	3.6	3.4	3.3	3.2	3.7	3.4	3.1	3.1	4.0	3.7	3.0	2.8
Jun	5.9	6.1	4.7	5.6	3.6	3.8	3.3	4.0	3.6	3.8	3.1	3.7				
Jul	5.4	5.7	4.4	4.9	3.5	3.8	3.3	3.7	3.5	3.8	3.2	3.5				
Aug	5.1	5.3	4.2	4.3	3.6	3.8	3.4	3.6	3.8	3.9	3.3	3.4				
Sep	4.7	4.6	3.9	3.8	3.5	3.3	3.4	3.2	3.8	3.6	3.4	3.3				
Oct	4.5	4.3	3.8	3.5	3.6	3.4	3.5	3.4	3.8	3.6	3.5	3.4				
Nov	4.1	3.9	3.6	3.2	3.6	3.4	3.5	3.2	3.7	3.5	3.5	3.1				
Dec	3.9	3.7	3.5	3.0	3.5	3.3	3.5 -	3.0	3.7	3.5	3.4	3.0				
Avg		5.3		4.5		3.6		3.4		3.6		3.3				

\* 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

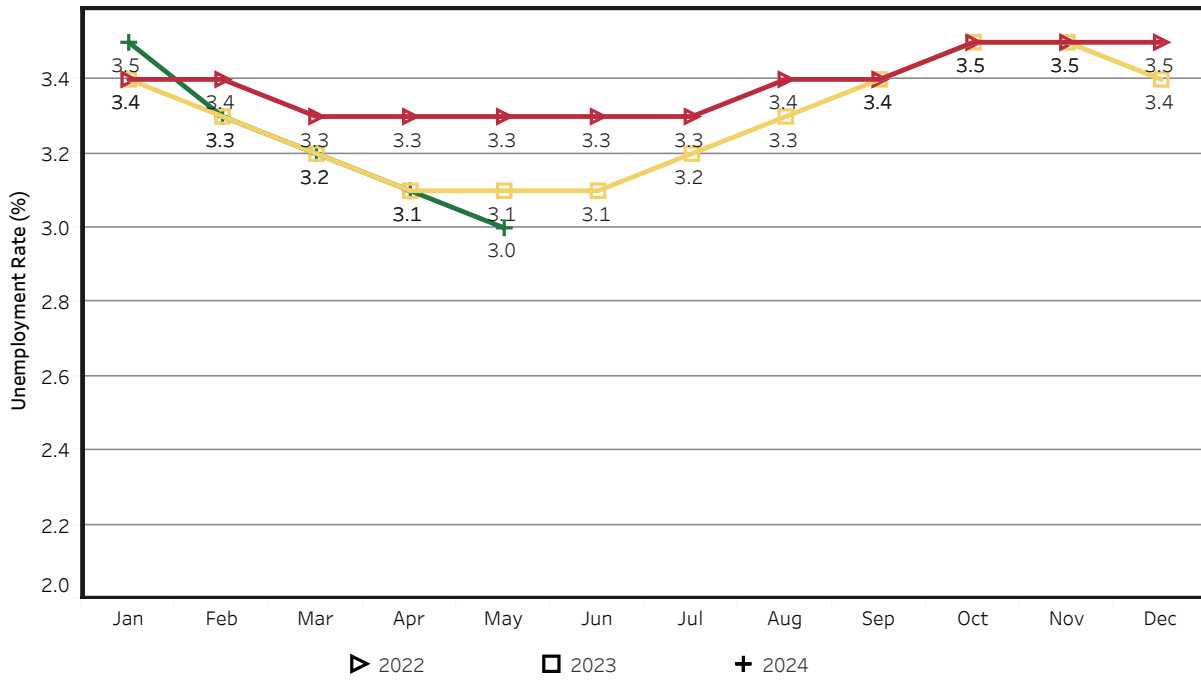
	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	May 2023	April 2024	May 2024	May 2023	April 2024	May 2024	May 2023	April 2024	May 2024
<b>Manufacturing</b>	\$949.62	\$977.73	\$972.49	39.9	39.0	39.5	\$23.80	\$25.07	\$24.62
<b>Durable Goods</b>	1004.90	1050.80	1019.67	41.1	39.4	39.4	24.45	26.67	25.88
<b>Non-Durable Goods</b>	856.16	847.96	886.64	37.9	38.3	39.6	22.59	22.14	22.39

## HOURS AND EARNINGS OF PRODUCTION WORKERS - ALL MANUFACTURING

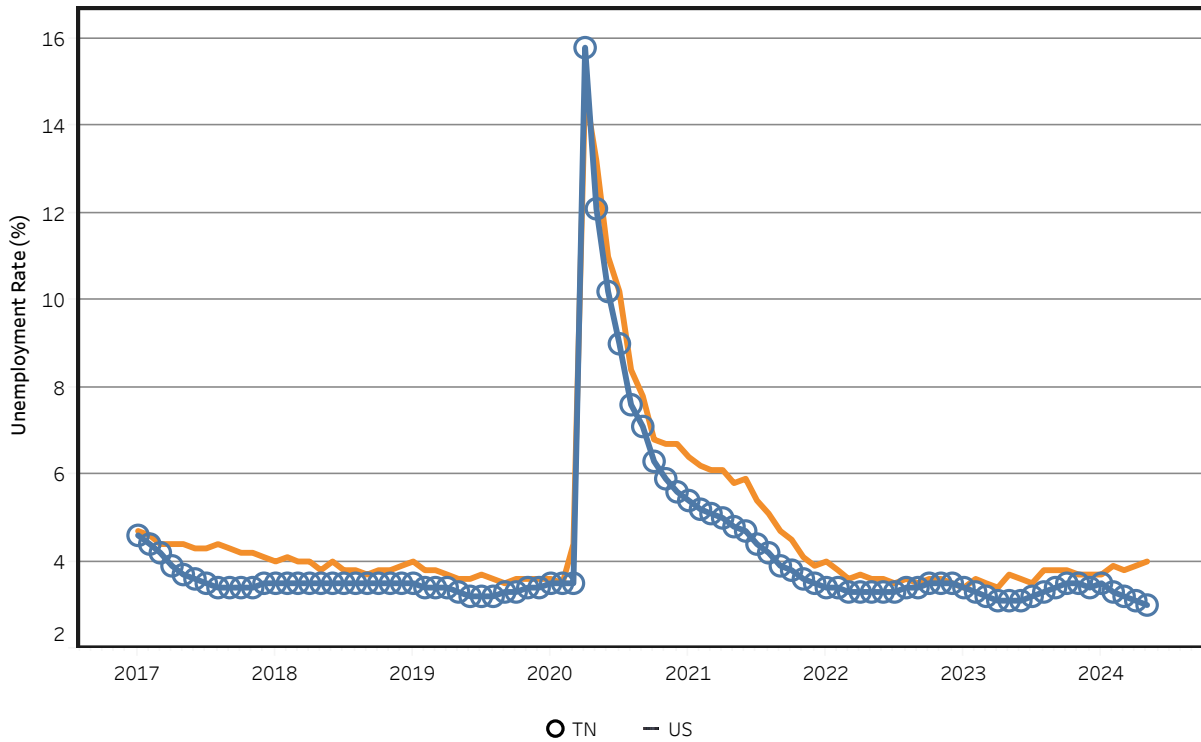
(ranked April 2024 preliminary average weekly earnings; May 2024 will be available later this month)

	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	April 2023	April 2024	Percent Change	April 2023	April 2024	Percent Change	April 2023	April 2024	Percent Change
<b>FLORIDA</b>	\$1170.5	\$1224.74	4.6%	41.70	41.80	0.2%	\$28.07	\$29.30	4.4%
<b>KENTUCKY</b>	\$1010.6	\$1080.18	6.9%	40.90	41.90	2.4%	\$24.71	\$25.78	4.3%
<b>ALABAMA</b>	\$995.90	\$1015.13	1.9%	41.60	41.40	-0.5%	\$23.94	\$24.52	2.4%
<b>VIRGINIA</b>	\$992.66	\$1011.32	1.9%	40.80	39.80	-2.5%	\$24.33	\$25.41	4.4%
<b>GEORGIA</b>	\$982.59	\$998.52	1.6%	41.60	42.40	1.9%	\$23.62	\$23.55	-0.3%
<b>TENNESSEE</b>	\$966.96	\$983.76	1.7%	40.80	39.10	-4.2%	\$23.70	\$25.16	6.2%
<b>SOUTH CAROLINA</b>	\$936.66	\$964.55	3.0%	38.20	37.40	-2.1%	\$24.52	\$25.79	5.2%
<b>NORTH CAROLINA</b>	\$880.88	\$925.20	5.0%	40.50	40.00	-1.2%	\$21.75	\$23.13	6.3%
<b>MISSISSIPPI</b>	\$830.68	\$912.54	9.9%	40.60	40.20	-1.0%	\$20.46	\$22.70	10.9%
<b>ARKANSAS</b>	\$834.86	\$831.66	-0.4%	38.00	38.70	1.8%	\$21.97	\$21.49	-2.2%

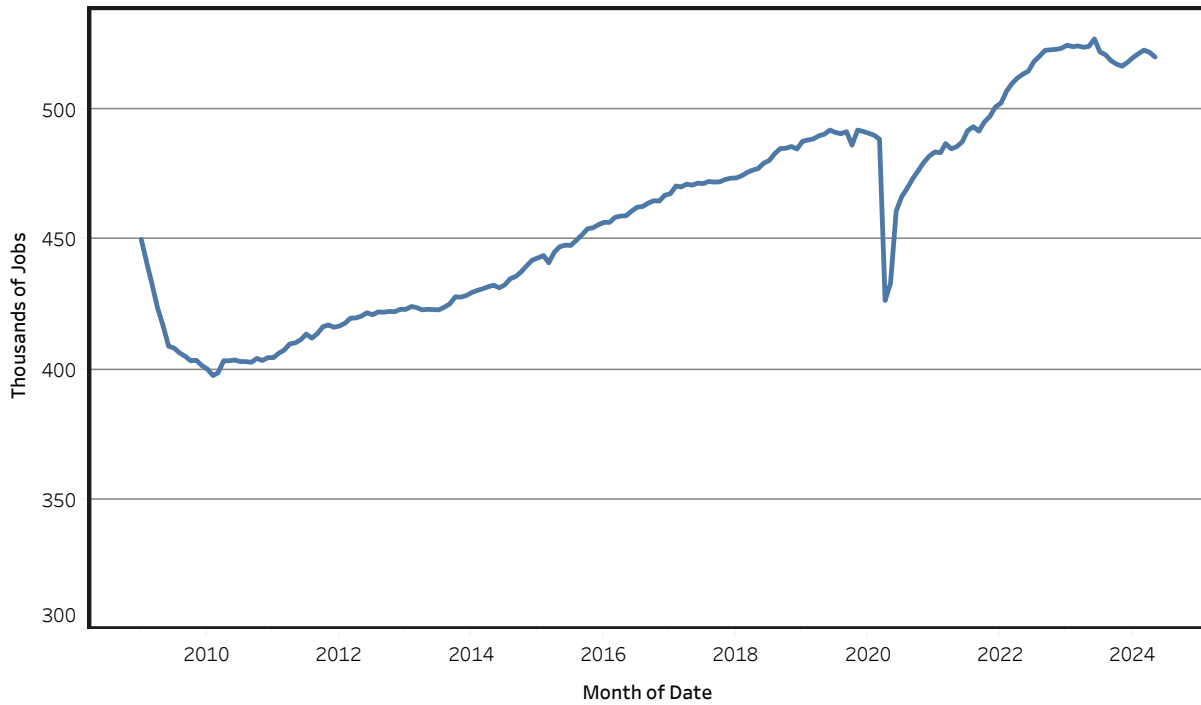
## Unemployment Rates - Tennessee Seasonally Adjusted - 2022 to 2024



## Unemployment Rates - US & Tennessee Seasonally Adjusted - January 2017 to May 2024



## Goods - Producing Jobs in Tennessee Seasonally Adjusted - Jan 2009 to May 2024



## Service - Providing Jobs in Tennessee Seasonally Adjusted - Jan 2009 to May 2024

