

TENNESSEE ECONOMIC ANALYSIS

August 2024

NOT TO BE RELEASED BEFORE:

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Prepared by:

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BRIEFING PACKET SUMMARY

August 2024 pre.

Unemployment Rates

Tennessee	August 2023	July 2024 rev.	August 2024 pre.	Change From:	
				Year Ago	Month Ago
Not Seasonally Adjusted	3.4%	3.6%	3.5%	0.1%	-0.1%
Seasonally Adjusted	3.3%	3.0%	3.1%	-0.2%	0.1%

United States

Not Seasonally Adjusted	3.9%	4.5%	4.4%	0.5%	-0.1%
Seasonally Adjusted	3.8%	4.3%	4.2%	0.4%	-0.1%

Hours and Earnings of Production Workers (Manufacturing)

Tennessee	July 2024 rev.	August 2024 pre.	Change
Average Weekly Earnings	\$1007.37	\$977.26	-\$30.11
Average Weekly Hours	41.0	40.2	-0.8
Average Hourly Earnings	\$24.57	\$24.31	-\$0.26

United States

Average Weekly Earnings	\$1128.78	\$1140.70	\$11.92
Average Weekly Hours	40.4	40.9	0.5
Average Hourly Earnings	\$27.94	\$27.89	-\$0.05

Summary

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

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 30,500 jobs. The largest increases were Education & Health Services, Trade, Transportation, & Utilities, and Other Services.

Over the month, total nonfarm employment decreased by 1,400 jobs. The largest decreases were in Mining, Logging, & Construction, Trade, Transportation, & Utilities, and Leisure & Hospitality.

Labor Force Estimates Survey Household Survey

Tennessee* Not Seasonally Adjusted	August 2023	Revised July 2024	Preliminary August 2024	Change from August 2023 to August 2024		Change from July 2024 to August 2024	
Civilian Labor Force	3,370,531	3,437,953	3,418,349	47,818	1.4%	-19,604	-0.6%
Labor Force Participation Rate	59.6%	60.0%	60.0%	0.4	percentage points	0.0	percentage points
Employment	3,255,419	3,314,901	3,297,796	42,377	1.3%	-17,105	-0.5%
Unemployment	115,112	123,052	120,553	5,441	4.7%	-2,499	-2.0%
Unemployment Rate	3.4%	3.6%	3.5%	0.1	percentage points	-0.1	percentage points

Seasonally Adjusted

Civilian Labor Force	3,384,108	3,409,256	3,412,210	28,102	0.8%	2,954	0.1%
Labor Force Participation Rate	59.8%	59.5%	59.5%	-0.3	percentage points	0.0	percentage points
Employment	3,273,446	3,305,835	3,306,226	32,780	1.0%	391	0.0%
Unemployment	110,662	103,421	105,984	-4,678	-4.2%	2,563	2.5%
Unemployment Rate	3.3%	3.0%	3.1%	-0.2	percentage points	0.1	percentage points

United States** Not Seasonally Adjusted	August 2023	Revised July 2024	Preliminary August 2024	Change from August 2023 to August 2024		Change from July 2024 to August 2024	
Civilian Labor Force	168,049,000	169,723,000	168,763,000	714,000	0.4%	-960,000	-0.6%
Labor Force Participation Rate	62.9%	63.2%	62.8%	-0.1	percentage points	-0.4	percentage points
Employment	161,427,000	162,038,000	161,348,000	-79,000	0.0%	-690,000	-0.4%
Unemployment	6,623,000	7,685,000	7,415,000	792,000	12.0%	-270,000	-3.5%
Unemployment Rate	3.9%	4.5%	4.4%	0.5	percentage points	-0.1	percentage points

Seasonally Adjusted

Civilian Labor Force	167,840,000	168,429,000	168,549,000	709,000	0.4%	120,000	0.1%
Labor Force Participation Rate	62.8%	62.7%	62.7%	-0.1	percentage points	0.0	percentage points
Employment	161,500,000	161,266,000	161,434,000	-66,000	0.0%	168,000	0.1%
Unemployment	6,340,000	7,163,000	7,115,000	775,000	12.2%	-48,000	-0.7%
Unemployment Rate	3.8%	4.3%	4.2%	0.4	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

August 2023 to August 2024		July 2024 to August 2024	
Net Chg.	% chg.	Net Chg.	% chg.

	August 2023	July 2024 rev.	August 2024 pre.	Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,302.6	3,334.5	3,333.1	30.5	0.9%	-1.4	0.0%
Mining, Logging and Construction	158.8	165.5	162.9	4.1	2.6%	-2.6	-1.6%
Mining and Logging	4.6	4.7	4.6	0.0	0.0%	-0.1	-2.1%
Construction	154.2	160.8	158.3	4.1	2.7%	-2.5	-1.6%
Manufacturing	362.4	362.8	362.7	0.3	0.1%	-0.1	0.0%
Durable Goods Manufacturing	230.9	234.4	234.4	3.5	1.5%	0.0	0.0%
Non-Durable Goods Manufacturing	131.5	128.4	128.3	-3.2	-2.4%	-0.1	-0.1%
Trade, Transportation, and Utilities	682.3	688.0	687.3	5.0	0.7%	-0.7	-0.1%
Wholesale Trade	134.2	136.8	136.2	2.0	1.5%	-0.6	-0.4%
Retail Trade	344.8	347.3	346.3	1.5	0.4%	-1.0	-0.3%
Transportation, Warehousing, and Utilities	203.3	203.9	204.8	1.5	0.7%	0.9	0.4%
Information	54.6	54.0	54.4	-0.2	-0.4%	0.4	0.7%
Financial Activities	183.2	182.1	182.6	-0.6	-0.3%	0.5	0.3%
Finance and Insurance	140.5	140.7	141.2	0.7	0.5%	0.5	0.4%
Real Estate, Rental, and Leasing	42.7	41.4	41.4	-1.3	-3.0%	0.0	0.0%
Professional and Business Services	454.8	444.8	445.1	-9.7	-2.1%	0.3	0.1%
Professional, Scientific, and Technical Services	174.8	178.8	180.8	6.0	3.4%	2.0	1.1%
Management of Companies and Enterprises	55.9	56.9	57.0	1.1	2.0%	0.1	0.2%
Administrative, Support, and Waste Services	224.1	209.1	207.3	-16.8	-7.5%	-1.8	-0.9%
Education and Health Services	478.0	501.0	502.2	24.2	5.1%	1.2	0.2%
Educational Services	66.3	69.9	70.0	3.7	5.6%	0.1	0.1%
Health Care and Social Assistance	411.7	431.1	432.2	20.5	5.0%	1.1	0.3%
Leisure and Hospitality	360.7	360.9	360.4	-0.3	-0.1%	-0.5	-0.1%
Arts, Entertainment, and Recreation	49.3	47.3	47.0	-2.3	-4.7%	-0.3	-0.6%
Accommodation and Food Services	311.4	313.6	313.4	2.0	0.6%	-0.2	-0.1%
Other Services	127.2	131.3	131.5	4.3	3.4%	0.2	0.2%
Government	440.6	444.1	444.0	3.4	0.8%	-0.1	0.0%
Federal Government	56.6	58.5	58.5	1.9	3.4%	0.0	0.0%
State Government	97.0	95.3	95.4	-1.6	-1.6%	0.1	0.1%
Local Government	287.0	290.3	290.1	3.1	1.1%	-0.2	-0.1%

Major Changes in Seasonally Adjusted Nonfarm Employment (in thousands)

I. Monthly Change (from July 2024 rev. to August 2024 pre.)

	July 2024 rev.	August 2024 pre.	Change
A. Major Employment Increases			
Professional, Scientific, and Technical Services	178.8	180.8	2.0
Health Care and Social Assistance	431.1	432.2	1.1
Transportation, Warehousing, and Utilities	203.9	204.8	0.9
B. Major Employment Decreases			
Mining, Logging and Construction	165.5	162.9	-2.6
Trade, Transportation, and Utilities	688.0	687.3	-0.7
Leisure and Hospitality	360.9	360.4	-0.5

II. Yearly Change (from August 2023 to August 2024 pre.)

	August 2023	August 2024 pre.	Change
A. Major Employment Increases			
Education and Health Services	478.0	502.2	24.2
Trade, Transportation, and Utilities	682.3	687.3	5.0
Other Services	127.2	131.5	4.3
B. Major Employment Decreases			
Administrative, Support, and Waste Services	224.1	207.3	-16.8
Non-Durable Goods Manufacturing	131.5	128.3	-3.2
Arts, Entertainment, and Recreation	49.3	47.0	-2.3

BUSINESS SURVEY - Not Seasonally Adjusted

Estimated Nonfarm Employment by Industry*

(numbers in thousands)	August 2023	July 2024 rev.	August 2024 pre.	Annual Change		Monthly Change	
				August 2023 to August 2024		July 2024 to August 2024	
				Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,290.6	3,314.4	3,321.5	30.9	0.9%	7.1	0.2%
Total Private	2,867.1	2,902.0	2,894.1	27.0	0.9%	-7.9	-0.3%
Goods Producing	522.8	530.5	526.6	3.8	0.7%	-3.9	-0.7%
Mining, Logging and Construction	160.1	167.7	164.4	4.3	2.7%	-3.3	-2.0%
Manufacturing	362.7	362.8	362.2	-0.5	-0.1%	-0.6	-0.2%
Durable Goods Manufacturing	231.1	234.3	234.4	3.3	1.4%	0.1	0.0%
Wood Products	13.8	13.8	13.8	0.0	0.0%	0.0	0.0%
Non-Metallic Mineral Products	15.4	15.5	15.5	0.1	0.6%	0.0	0.0%
Primary Metal Products	11.0	11.1	11.1	0.1	0.9%	0.0	0.0%
Fabricated Metal Products	41.8	42.9	42.8	1.0	2.4%	-0.1	-0.2%
Machinery Manufacturing	24.6	24.9	25.0	0.4	1.6%	0.1	0.4%
Computer and Electronic Products	7.7	7.9	7.9	0.2	2.6%	0.0	0.0%
Electrical Equipment and Appliances	18.3	18.7	18.7	0.4	2.2%	0.0	0.0%
Transportation Equipment	73.8	74.8	74.9	1.1	1.5%	0.1	0.1%
Furniture and Related Products	8.7	8.7	8.7	0.0	0.0%	0.0	0.0%
Miscellaneous Durable Manufacturing	16.0	16.0	16.0	0.0	0.0%	0.0	0.0%
Non-Durable Goods Manufacturing	131.6	128.5	127.8	-3.8	-2.9%	-0.7	-0.5%
Food Manufacturing	40.5	39.9	39.8	-0.7	-1.7%	-0.1	-0.3%
Beverage and Tobacco Products	7.6	7.2	7.2	-0.4	-5.3%	0.0	0.0%
Paper Manufacturing	13.3	13.1	13.1	-0.2	-1.5%	0.0	0.0%
Printing and Related Support Activities	8.2	7.9	7.9	-0.3	-3.7%	0.0	0.0%
Chemical Manufacturing	27.2	26.8	26.6	-0.6	-2.2%	-0.2	-0.7%
Plastics and Rubber Products	25.5	24.8	24.5	-1.0	-3.9%	-0.3	-1.2%
Service Providing	2,767.8	2,783.9	2,794.9	27.1	1.0%	11.0	0.4%
Private Service Providing (Service Providing Less Government)	2,344.3	2,371.5	2,367.5	23.2	1.0%	-4.0	-0.2%
Trade, Transportation, and Utilities	677.0	684.9	682.4	5.4	0.8%	-2.5	-0.4%
Wholesale Trade	134.1	137.2	136.5	2.4	1.8%	-0.7	-0.5%
Merchant wholesalers, Durable Goods	78.3	81.7	80.5	2.2	2.8%	-1.2	-1.5%
Merchant wholesalers, Non-Durable Goods	48.5	48.3	48.8	0.3	0.6%	0.5	1.0%
Wholesale Electronic Markets	7.3	7.2	7.2	-0.1	-1.4%	0.0	0.0%
Retail Trade	341.3	346.0	343.3	2.0	0.6%	-2.7	-0.8%
Motor Vehicle and Parts Dealers	48.2	47.9	47.6	-0.6	-1.2%	-0.3	-0.6%
Furniture and Home Furnishings Stores	18.3	18.2	18.2	-0.1	-0.5%	0.0	0.0%
Building Material and Garden Supply Stores	34.5	33.9	32.8	-1.7	-4.9%	-1.1	-3.2%
Food and Beverage Stores	59.0	61.4	61.2	2.2	3.7%	-0.2	-0.3%
Health and Personal Care Stores	24.0	23.1	23.0	-1.0	-4.2%	-0.1	-0.4%
Gasoline Stations	27.5	28.5	28.3	0.8	2.9%	-0.2	-0.7%
Clothing and Clothing Accessories Stores	21.9	22.1	22.0	0.1	0.5%	-0.1	-0.5%
Sporting Goods, Hobby, Book, and Music Stores	30.8	31.4	31.1	0.3	1.0%	-0.3	-1.0%
General Merchandise Stores	77.1	79.5	79.1	2.0	2.6%	-0.4	-0.5%
Transportation, Warehousing, and Utilities	201.6	201.7	202.6	1.0	0.5%	0.9	0.4%
Utilities	4.3	4.4	4.4	0.1	2.3%	0.0	0.0%
Transportation and Warehousing	197.3	197.3	198.2	0.9	0.5%	0.9	0.5%
Information	54.4	54.0	54.1	-0.3	-0.6%	0.1	0.2%
Financial Activities	184.1	183.6	184.2	0.1	0.1%	0.6	0.3%
Finance and Insurance	140.7	141.5	142.1	1.4	1.0%	0.6	0.4%
Real Estate, Rental, and Leasing	43.4	42.1	42.1	-1.3	-3.0%	0.0	0.0%
Professional and Business Services	454.7	444.5	447.8	-6.9	-1.5%	3.3	0.7%
Professional, Scientific, and Technical Services	174.1	178.7	180.6	6.5	3.7%	1.9	1.1%
Management of Companies and Enterprises	56.0	57.2	57.2	1.2	2.1%	0.0	0.0%
Administrative, Support, and Waste Services	224.6	208.6	210.0	-14.6	-6.5%	1.4	0.7%
Education and Health Services	476.1	496.6	498.5	22.4	4.7%	1.9	0.4%
Educational Services	61.7	65.1	64.8	3.1	5.0%	-0.3	-0.5%
Health Care and Social Assistance	414.4	431.5	433.7	19.3	4.7%	2.2	0.5%
Ambulatory Health Care Services	173.5	182.4	183.2	9.7	5.6%	0.8	0.4%
Hospitals	123.7	128.1	128.6	4.9	4.0%	0.5	0.4%
Nursing and Residential Care Facilities	59.6	62.2	62.0	2.4	4.0%	-0.2	-0.3%
Social Assistance	57.6	58.8	59.9	2.3	4.0%	1.1	1.9%
Leisure and Hospitality	370.1	375.6	369.0	-1.1	-0.3%	-6.6	-1.8%
Arts, Entertainment, and Recreation	53.5	54.5	50.6	-2.9	-5.4%	-3.9	-7.2%
Accommodation and Food Services	316.6	321.1	318.4	1.8	0.6%	-2.7	-0.8%
Accommodation	38.9	39.2	38.6	-0.3	-0.8%	-0.6	-1.5%
Food Services and Drinking Places	277.7	281.9	279.8	2.1	0.8%	-2.1	-0.7%

Other Services	127.9	132.3	131.5	3.6	2.8%	-0.8	-0.6%
Government	423.5	412.4	427.4	3.9	0.9%	15.0	3.6%
Federal Government	56.4	58.5	58.3	1.9	3.4%	-0.2	-0.3%
State Government	89.9	88.0	89.5	-0.4	-0.4%	1.5	1.7%
State Government Educational Services	48.5	45.5	47.2	-1.3	-2.7%	1.7	3.7%
State Government Excluding Education	41.4	42.5	42.3	0.9	2.2%	-0.2	-0.5%
Local Government	277.2	265.9	279.6	2.4	0.9%	13.7	5.2%
Local Government Educational Services	133.2	118.6	130.0	-3.2	-2.4%	11.4	9.6%
Local Government Excluding Education	144.0	147.3	149.6	5.6	3.9%	2.3	1.6%

* 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	4.1	4.3	3.0	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	4.3	4.5	3.0	3.6
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	4.2	4.4	3.1	3.5
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

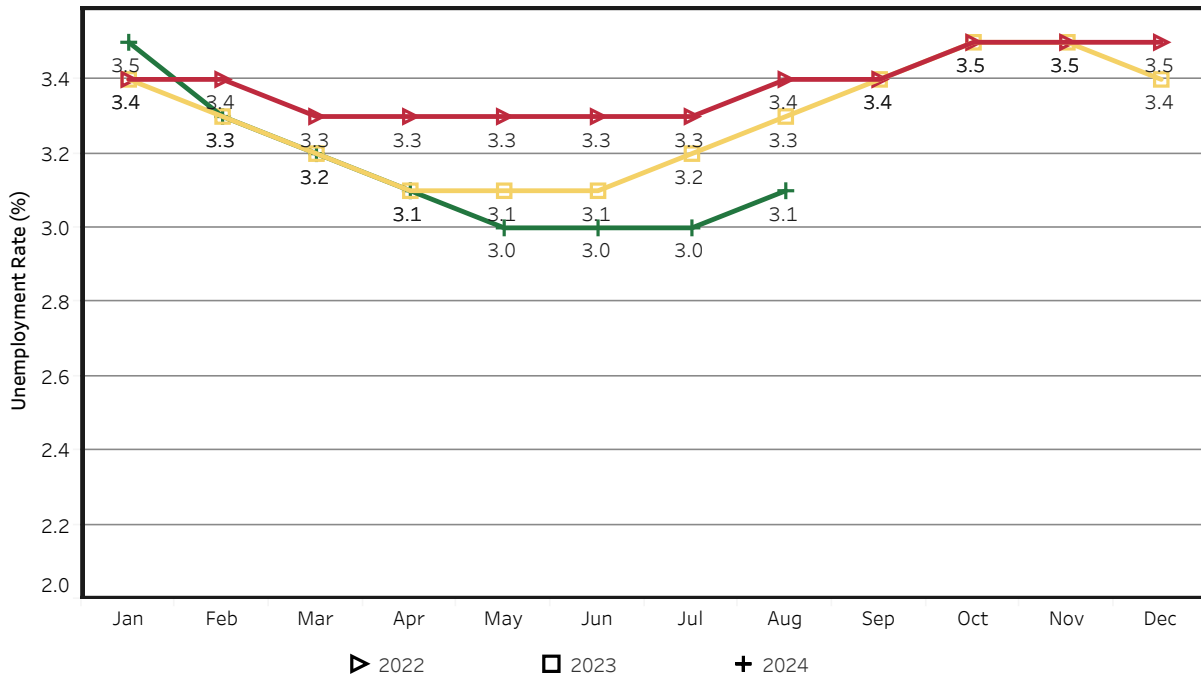
	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	August 2023	July 2024	August 2024	August 2023	July 2024	August 2024	August 2023	July 2024	August 2024
Manufacturing	\$943.66	\$1007.37	\$977.26	39.8	41.0	40.2	\$23.71	\$24.57	\$24.31
Durable Goods	1012.23	1048.14	1037.61	41.4	40.5	40.5	24.45	25.88	25.62
Non-Durable Goods	828.44	938.28	867.24	37.1	42.0	39.6	22.33	22.34	21.90

HOURS AND EARNINGS OF PRODUCTION WORKERS - ALL MANUFACTURING

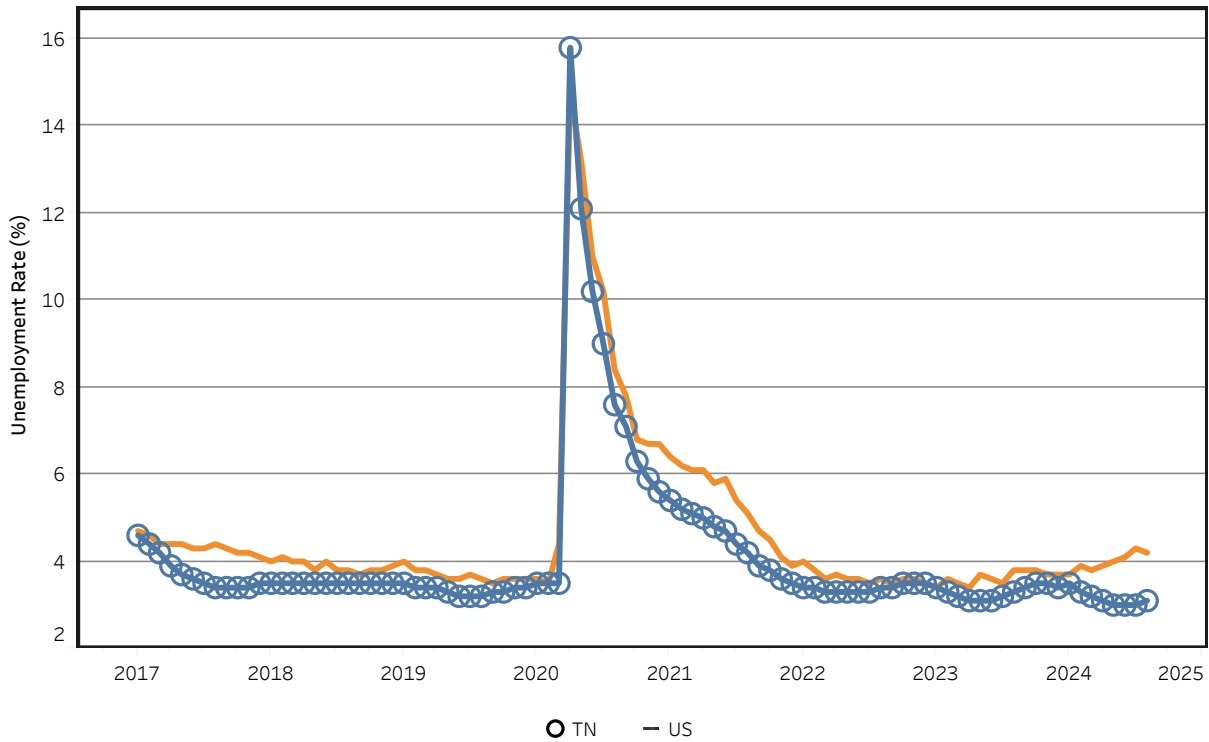
(ranked July 2024 preliminary average weekly earnings; August 2024 will be available later this month)

	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	July 2023	July 2024	Percent Change	July 2023	July 2024	Percent Change	July 2023	July 2024	Percent Change
FLORIDA	\$1191.42	\$1219.44	2.4%	41.60	41.10	-1.2%	\$28.64	\$29.67	3.6%
KENTUCKY	\$1004.04	\$1112.30	10.8%	40.60	41.80	3.0%	\$24.73	\$26.61	7.6%
VIRGINIA	\$1045.00	\$1047.54	0.2%	41.70	39.80	-4.6%	\$25.06	\$26.32	5.0%
ALABAMA	\$995.80	\$995.74	0.0%	41.20	41.30	0.2%	\$24.17	\$24.11	-0.2%
TENNESSEE	\$945.99	\$977.26	3.3%	39.40	40.20	2.0%	\$24.01	\$24.31	1.2%
GEORGIA	\$991.91	\$967.37	-2.5%	41.80	40.80	-2.4%	\$23.73	\$23.71	-0.1%
SOUTH CAROLINA	\$932.32	\$959.47	2.9%	37.10	37.70	1.6%	\$25.13	\$25.45	1.3%
NORTH CAROLINA	\$881.64	\$934.00	5.9%	39.50	40.00	1.3%	\$22.32	\$23.35	4.6%
MISSISSIPPI	\$853.26	\$923.50	8.2%	41.30	40.10	-2.9%	\$20.66	\$23.03	11.5%
ARKANSAS	\$824.88	\$835.51	1.3%	38.60	37.20	-3.6%	\$21.37	\$22.46	5.1%

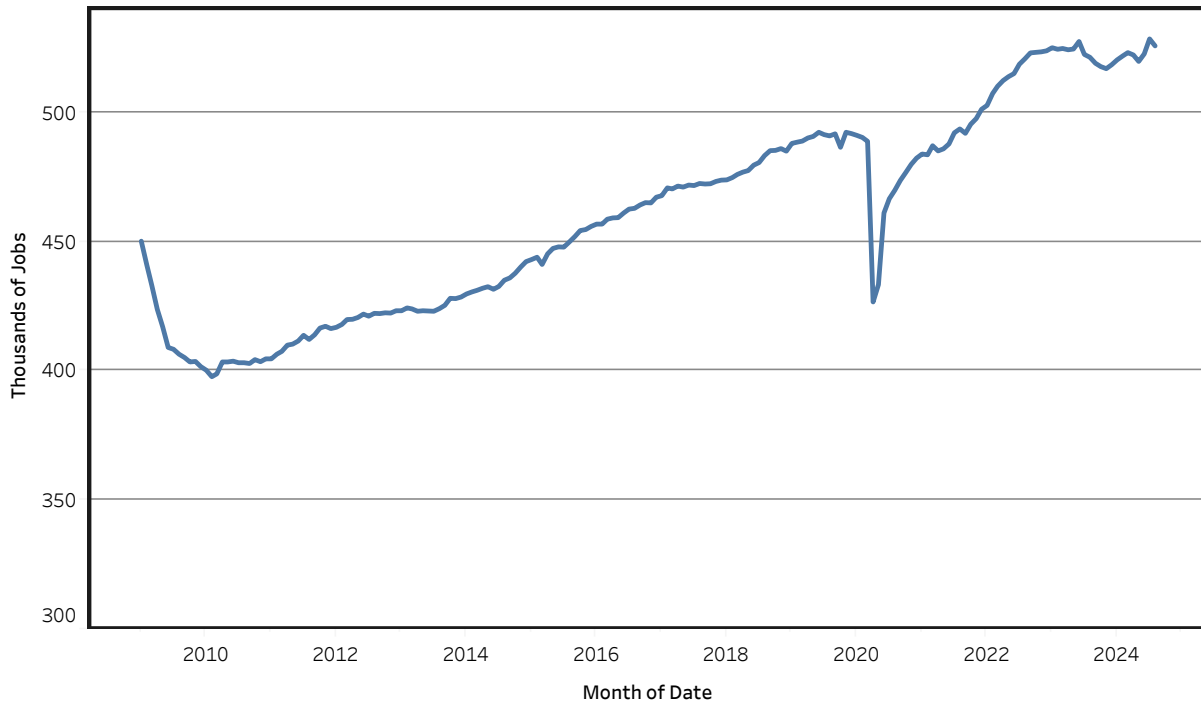
Unemployment Rates - Tennessee Seasonally Adjusted - 2022 to 2024



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



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



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

