

TENNESSEE ECONOMIC ANALYSIS

January 2026

NOT TO BE RELEASED BEFORE:

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Prepared by:

Tennessee Department of Labor and Workforce Development

Workforce Insights, Research and Reporting Engine Division

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**Briefing Packet Summary
January 2026**

Unemployment Rates

Tennessee	January 2025	December 2025	January 2026	Annual Change	Monthly Change
Not Seasonally Adjusted	3.7%	3.4%	3.6%	-0.1%	0.2%
Seasonally Adjusted	3.5%	3.6%	3.5%	0.0%	-0.1%

United States	January 2025	December 2025	January 2026	Annual Change	Monthly Change
Not Seasonally Adjusted	4.4%	4.1%	4.7%	0.3%	0.6%
Seasonally Adjusted	4.0%	4.4%	4.3%	0.3%	-0.1%

Hours and Earnings of Production Workers (Manufacturing)

Tennessee	December 2025	January 2026	Change
Average Weekly Earnings	\$1,054.66	\$1,070.91	\$16.25
Average Weekly Hours	43.1	43.8	0.7
Average Hourly Earnings	\$24.47	\$24.45	-\$0.02

United States	December 2025	January 2026	Change
Average Weekly Earnings	\$1,225.85	\$1,219.93	-\$5.92
Average Weekly Hours	41.4	41.2	-0.2
Average Hourly Earnings	\$29.61	\$29.61	\$0.00

SUMMARY:

Tennessee's seasonally adjusted unemployment rate decreased to 3.5% in January from 3.6% in December.

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

Over the month, nonfarm employment increased 7,200 jobs. The largest increases were in private education and health services, professional and business services, and financial activities.

Over the year, nonfarm employment increased 5,900 jobs. The largest increases were in health care and social assistance, state government, and arts, entertainment, and recreation.

**LABOR FORCE ESTIMATES SUMMARY
HOUSEHOLD SURVEY**

Tennessee Not Seasonally Adjusted	January 2025	December 2025	January 2026	Change from January 2025 to January 2026		Change from December 2025 to January 2026	
Civilian Labor Force	3,493,456	3,539,912	3,488,871	-4,585	-0.1%	-51,041	-1.4%
Labor Force Participation Rate	60.2%	60.5%	59.6%	-0.6	percentage points	-0.9	percentage points
Employment	3,364,857	3,421,101	3,362,500	-2,357	-0.1%	-58,601	-1.7%
Unemployment	128,599	118,811	126,371	-2,228	-1.7%	7,560	6.4%
Unemployment Rate	3.7%	3.4%	3.6%	-0.1	percentage points	0.2	percentage points

Tennessee Seasonally Adjusted	January 2025	December 2025	January 2026	Change from January 2025 to January 2026		Change from December 2025 to January 2026	
Civilian Labor Force	3,504,751	3,545,878	3,541,848	37,097	1.1%	-4,030	-0.1%
Labor Force Participation Rate	60.4%	60.6%	60.5%	0.1	percentage points	-0.1	percentage points
Employment	3,381,007	3,419,936	3,416,206	35,199	1.0%	-3,730	-0.1%
Unemployment	123,744	125,942	125,642	1,898	1.5%	-300	-0.2%
Unemployment Rate	3.5%	3.6%	3.5%	0.0	percentage points	-0.1	percentage points

United States Not Seasonally Adjusted	January 2025	December 2025	January 2026	Change from January 2025 to January 2026		Change from December 2025 to January 2026	
Civilian Labor Force	169,814,000	170,723,000	169,612,000	-202,000	-0.1%	-1,111,000	-0.7%
Labor Force Participation Rate	62.3%	62.1%	61.7%	-0.6	percentage points	-0.4	percentage points
Employment	162,347,000	163,720,000	161,670,000	-677,000	-0.4%	-2,050,000	-1.3%
Unemployment	7,467,000	7,003,000	7,942,000	475,000	6.4%	939,000	13.4%
Unemployment Rate	4.4%	4.1%	4.7%	0.3	percentage points	0.6	percentage points

United States Seasonally Adjusted	January 2025	December 2025	January 2026	Change from January 2025 to January 2026		Change from December 2025 to January 2026	
Civilian Labor Force	170,696,000	171,495,000	170,465,000	-231,000	-0.1%	-1,030,000	-0.6%
Labor Force Participation Rate	62.6%	62.4%	62.1%	-0.5	percentage points	-0.3	percentage points
Employment	163,831,000	163,992,000	163,097,000	-734,000	-0.4%	-895,000	-0.5%
Unemployment	6,865,000	7,503,000	7,368,000	503,000	7.3%	-135,000	-1.8%
Unemployment Rate	4.0%	4.4%	4.3%	0.3	percentage points	-0.1	percentage points

BUSINESS SURVEY - Estimated Nonfarm Employment by Industry (numbers in thousands), Not Seasonally Adjusted*

Industry	January 2025	December 2025	January 2026	Annual Change		Monthly Change	
				Net Change	% Change	Net Change	% Change
Total Nonfarm	3,334.6	3,394.8	3,335.6	1.0	0.0%	-59.2	-1.7%
Total Private	2,884.1	2,929.5	2,885.3	1.2	0.0%	-44.2	-1.5%
Goods Producing	523.4	523.3	517.9	-5.5	-1.1%	-5.4	-1.0%
Mining, Logging and Construction	165.0	170.8	165.7	0.7	0.4%	-5.1	-3.0%
Manufacturing	358.4	352.5	352.2	-6.2	-1.7%	-0.3	-0.1%
Durable Goods	230.9	227.0	227.7	-3.2	-1.4%	0.7	0.3%
Wood Product Manufacturing	12.8	12.6	12.6	-0.2	-1.6%	0.0	0.0%
Nonmetallic Mineral Product Manufacturing	14.5	14.4	14.5	0.0	0.0%	0.1	0.7%
Primary Metal Manufacturing	11.1	11.0	11.1	0.0	0.0%	0.1	0.9%
Fabricated Metal Product Manufacturing	42.1	42.1	42.2	0.1	0.2%	0.1	0.2%
Machinery Manufacturing	24.6	24.4	24.5	-0.1	-0.4%	0.1	0.4%
Computer and Electronic Product Manufacturing	7.7	8.1	8.2	0.5	6.5%	0.1	1.2%
Electrical Equipment, Appliance, and Component Manufacturing	22.2	22.5	22.5	0.3	1.4%	0.0	0.0%
Transportation Equipment Manufacturing	72.4	68.7	68.9	-3.5	-4.8%	0.2	0.3%
Furniture and Related Product Manufacturing	9.0	8.8	8.8	-0.2	-2.2%	0.0	0.0%
Miscellaneous Manufacturing	14.5	14.4	14.4	-0.1	-0.7%	0.0	0.0%
Non-Durable Goods	127.5	125.5	124.5	-3.0	-2.4%	-1.0	-0.8%
Food Manufacturing	40.4	40.0	39.6	-0.8	-2.0%	-0.4	-1.0%
Beverage and Tobacco Product Manufacturing	6.6	6.7	6.6	0.0	0.0%	-0.1	-1.5%
Paper Manufacturing	12.8	12.8	12.8	0.0	0.0%	0.0	0.0%
Printing and Related Support Activities	7.6	7.4	7.3	-0.3	-3.9%	-0.1	-1.4%
Chemical Manufacturing	27.3	27.0	26.7	-0.6	-2.2%	-0.3	-1.1%
Plastics and Rubber Products Manufacturing	24.0	23.4	23.2	-0.8	-3.3%	-0.2	-0.9%
Service-Providing	2,811.2	2,871.5	2,817.7	6.5	0.2%	-53.8	-1.9%
Private Service Providing	2,360.7	2,406.2	2,367.4	6.7	0.3%	-38.8	-1.6%
Trade, Transportation, and Utilities	693.5	701.6	685.5	-8.0	-1.2%	-16.1	-2.3%
Wholesale Trade	132.0	131.3	130.9	-1.1	-0.8%	-0.4	-0.3%
Merchant Wholesalers, Durable Goods	81.2	81.0	80.7	-0.5	-0.6%	-0.3	-0.4%
Merchant Wholesalers, Nondurable Goods	48.9	48.5	48.4	-0.5	-1.0%	-0.1	-0.2%
Wholesale Trade Agents and Brokers	1.9	1.8	1.8	-0.1	-5.3%	0.0	0.0%
Retail Trade	345.5	350.1	340.0	-5.5	-1.6%	-10.1	-2.9%
Motor Vehicle and Parts Dealers	48.7	48.9	48.2	-0.5	-1.0%	-0.7	-1.4%
Building Material and Garden Equipment and Supplies Dealers	32.9	33.6	31.5	-1.4	-4.3%	-2.1	-6.3%
Food and Beverage Retailers	60.5	60.7	60.0	-0.5	-0.8%	-0.7	-1.2%
Furniture, Home Furnishings, Electronics, and Appliance Retailers	17.5	17.9	17.0	-0.5	-2.9%	-0.9	-5.0%
General Merchandise Retailers	81.5	82.2	79.7	-1.8	-2.2%	-2.5	-3.0%
Health and Personal Care Retailers	24.1	23.7	23.2	-0.9	-3.7%	-0.5	-2.1%
Gasoline Stations and Fuel Dealers	25.4	25.8	25.7	0.3	1.2%	-0.1	-0.4%
Clothing, Clothing Accessories, Shoe, and Jewelry Retailers	22.5	24.2	22.7	0.2	0.9%	-1.5	-6.2%
Sporting Goods, Hobby, Musical Instrument, Book, & Misc Retailers	32.4	33.1	32.0	-0.4	-1.2%	-1.1	-3.3%
Transportation, Warehousing, and Utilities	216.0	220.2	214.6	-1.4	-0.6%	-5.6	-2.5%
Utilities	4.5	4.7	4.7	0.2	4.4%	0.0	0.0%
Transportation and Warehousing	211.5	215.5	209.9	-1.6	-0.8%	-5.6	-2.6%
Information	53.8	52.9	52.1	-1.7	-3.2%	-0.8	-1.5%
Financial Activities	191.7	191.5	190.9	-0.8	-0.4%	-0.6	-0.3%
Finance and Insurance	147.3	147.1	146.9	-0.4	-0.3%	-0.2	-0.1%
Real Estate and Rental and Leasing	44.4	44.4	44.0	0.9	2.0%	-0.4	-0.9%
Professional and Business Services	440.7	447.9	440.4	1.9	0.4%	-7.5	-1.7%
Professional, Scientific, and Technical Services	179.1	177.9	176.8	2.9	1.6%	-1.1	-0.6%
Management of Companies and Enterprises	56.5	55.2	54.9	3.9	6.9%	-0.3	-0.5%
Administrative and Support and Waste Services	205.1	214.8	208.7	2.4	1.2%	-6.1	-2.8%
Private Education and Health Services	500.2	512.2	509.2	3.4	0.7%	-3.0	-0.6%
Private Educational Services	69.3	70.4	67.5	4.4	6.3%	-2.9	-4.1%
Health Care and Social Assistance	430.9	441.8	441.7	5.4	1.3%	-0.1	0.0%
Ambulatory Health Care Services	178.6	182.1	182.3	6.4	3.6%	0.2	0.1%
Hospitals	128.3	132.0	132.1	7.4	5.8%	0.1	0.1%
Nursing and Residential Care Facilities	63.4	66.8	66.2	8.4	13.2%	-0.6	-0.9%
Social Assistance	60.6	60.9	61.1	0.5	0.8%	0.2	0.3%
Leisure and Hospitality	348.2	363.4	352.9	4.7	1.3%	-10.5	-2.9%
Arts, Entertainment, and Recreation	44.0	50.6	47.6	3.6	8.2%	-3.0	-5.9%
Accommodation and Food Services	304.2	312.8	305.3	1.1	0.4%	-7.5	-2.4%
Accommodation	35.7	34.4	33.1	-2.6	-7.3%	-1.3	-3.8%
Food Services and Drinking Places	268.5	278.4	272.2	3.7	1.4%	-6.2	-2.2%
Other Services	132.6	136.7	136.4	3.8	2.9%	-0.3	-0.2%
Government	450.5	465.3	450.3	-0.2	0.0%	-15.0	-3.2%
Federal Government	58.1	54.3	53.4	-4.7	-8.1%	-0.9	-1.7%
State Government	94.9	110.5	101.1	6.2	6.5%	-9.4	-8.5%
State Government Educational Services	52.2	66.6	57.2	5.0	9.6%	-9.4	-14.1%
State Government Excluding Education	42.7	43.9	43.9	1.2	2.8%	0.0	0.0%
Local Government	297.5	300.5	295.8	-1.7	-0.6%	-4.7	-1.6%
Local Government Education Services	151.3	153.9	151.1	-0.2	-0.1%	-2.8	-1.8%
Local Government excluding Educational Services	83.5	85.5	82.5	-1.0	-1.2%	-3.0	-3.5%

*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.

Seasonally Adjusted Nonfarm Employment

Industry Sector (numbers in thousands)	January 2025	December 2025	January 2026	Annual Change		Monthly Change	
				Net Change	% Change	Net Change	% Change
Total Nonfarm	3,371.5	3,370.2	3,377.4	5.9	0.2%	7.2	0.2%
Mining, Logging and Construction	169.1	170.4	169.2	0.1	0.1%	-1.2	-0.7%
Mining and logging	4.4	4.3	4.3	-0.1	-2.3%	0.0	0.0%
Construction	164.7	166.1	164.9	0.2	0.1%	-1.2	-0.7%
Manufacturing	359.4	352.0	352.6	-6.8	-1.9%	0.6	0.2%
Durable Goods	231.3	226.7	227.4	-3.9	-1.7%	0.7	0.3%
Non-Durable Goods	128.1	125.3	125.2	-2.9	-2.3%	-0.1	-0.1%
Trade, Transportation, and Utilities	694.1	685.3	685.8	-8.3	-1.2%	0.5	0.1%
Wholesale Trade	132.3	130.6	131.2	-1.1	-0.8%	0.6	0.5%
Retail Trade	346.9	342.4	341.3	-5.6	-1.6%	-1.1	-0.3%
Transportation, Warehousing, and Utilities	214.9	212.3	213.3	-1.6	-0.7%	1.0	0.5%
Information	54.1	52.4	52.7	-1.4	-2.6%	0.3	0.6%
Financial Activities	192.8	191.1	192.4	-0.4	-0.2%	1.3	0.7%
Finance and Insurance	147.7	146.7	147.5	-0.2	-0.1%	0.8	0.5%
Real Estate and Rental and Leasing	45.1	44.4	44.9	-0.2	-0.4%	0.5	1.1%
Professional and Business Services	446.7	447.2	448.8	2.1	0.5%	1.6	0.4%
Professional, Scientific, and Technical Services	179.2	178.0	178.1	-1.1	-0.6%	0.1	0.1%
Management of Companies and Enterprises	56.4	55.1	55.3	-1.1	-2.0%	0.2	0.4%
Administrative, Support and Waste Services	211.1	214.1	215.4	4.3	2.0%	1.3	0.6%
Private Education and Health Services	501.9	510.3	513.5	11.6	2.3%	3.2	0.6%
Private Educational Services	69.2	68.9	69.5	0.3	0.4%	0.6	0.9%
Health Care and Social Assistance	432.7	441.4	444.0	11.3	2.6%	2.6	0.6%
Leisure and Hospitality	365.5	368.2	369.4	3.9	1.1%	1.2	0.3%
Arts, Entertainment, and Recreation	50.5	54.0	55.0	4.5	8.9%	1.0	1.9%
Accommodation and Food Services	315.0	314.2	314.4	-0.6	-0.2%	0.2	0.1%
Other Services	134.1	137.1	137.7	3.6	2.7%	0.6	0.4%
Government	453.8	456.2	455.3	1.5	0.3%	-0.9	-0.2%
Federal Government	58.2	53.9	53.7	-4.5	-7.7%	-0.2	-0.4%
State Government	100.1	107.6	107.7	7.6	7.6%	0.1	0.1%
Local Government	295.5	294.7	293.9	-1.6	-0.5%	-0.8	-0.3%

Greatest Monthly Changes in Seasonally Adjusted Nonfarm Employment (in thousands)

Major Employment Increases	December 2025	January 2026	Change
Private Education and Health Services	510.3	513.5	3.2
Professional and Business Services	447.2	448.8	1.6
Financial Activities	191.1	192.4	1.3
Major Employment Decreases	December 2025	January 2026	Change
Construction	166.1	164.9	-1.2
Retail Trade	342.4	341.3	-1.1
Local Government	294.7	293.9	-0.8

Greatest Annual Changes in Seasonally Adjusted Nonfarm Employment (in thousands)

Major Employment Increases	January 2025	January 2026	Change
Health Care and Social Assistance	432.7	444.0	11.3
State Government	100.1	107.7	7.6
Arts, Entertainment, and Recreation	50.5	55.0	4.5
Major Employment Decreases	January 2025	January 2026	Change
Trade, Transportation, and Utilities	694.1	685.8	-8.3
Manufacturing	359.4	352.6	-6.8
Federal Government	58.2	53.7	-4.5

HOURS AND EARNINGS OF PRODUCTION WORKERS

Tennessee	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings		
	Jan. 2025	Dec. 2025	Jan. 2026	Jan. 2025	Dec. 2025	Jan. 2026	Jan. 2025	Dec. 2025	Jan. 2026
Manufacturing	\$945.83	\$1,054.66	\$1,070.91	39.1	43.1	43.8	\$24.19	\$24.47	\$24.45
Durable Goods	\$1,001.48	\$1,090.05	\$1,112.24	39.6	43.0	43.6	\$25.29	\$25.35	\$25.51
Non-durable Goods	\$845.28	\$987.55	\$994.46	38.3	43.2	44.1	\$22.07	\$22.86	\$22.55

HOURS AND EARNINGS OF PRODUCTION WORKERS - ALL MANUFACTURING

State	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings		
	Dec. 2024	Dec. 2025	Pct. Change	Dec. 2024	Dec. 2025	Pct. Change	Dec. 2024	Dec. 2025	Pct. Change
Alabama	\$1,071.27	\$1,153.25	7.7%	41.7	43.9	5.3%	\$25.69	\$26.27	2.3%
Arkansas	\$844.66	\$962.39	13.9%	35.7	39.9	11.8%	\$23.66	\$24.12	1.9%
Florida	\$1,264.44	\$1,277.31	1.0%	41.0	42.1	2.7%	\$30.84	\$30.34	-1.6%
Georgia	\$995.90	\$1,006.13	1.0%	40.5	41.1	1.5%	\$24.59	\$24.48	-0.4%
Kentucky	\$1,123.62	\$1,186.56	5.6%	41.6	43.4	4.3%	\$27.01	\$27.34	1.2%
Mississippi	\$938.67	\$963.48	2.6%	40.2	42.0	4.5%	\$23.35	\$22.94	-1.8%
North Carolina	\$939.23	\$930.23	-1.0%	39.2	39.4	0.5%	\$23.96	\$23.61	-1.5%
South Carolina	\$1,056.71	\$1,119.54	5.9%	39.4	39.7	0.8%	\$26.82	\$28.20	5.1%
Tennessee	\$1,017.06	\$1,060.92	4.3%	41.7	42.9	2.9%	\$24.39	\$24.73	1.4%
Virginia	\$1,089.40	\$1,104.74	1.4%	39.6	38.2	-3.5%	\$27.51	\$28.92	5.1%

December 2025 average hours and earnings is the latest available for all states.

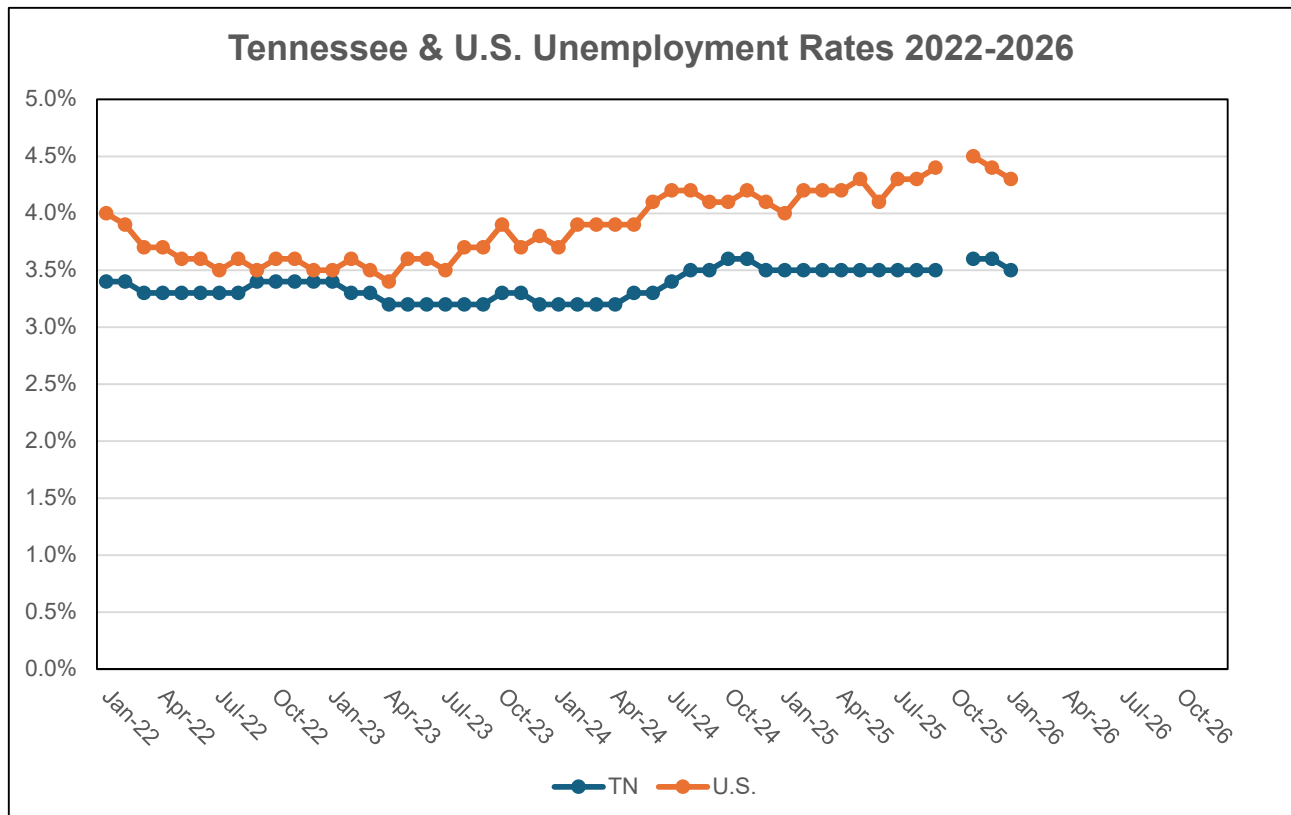
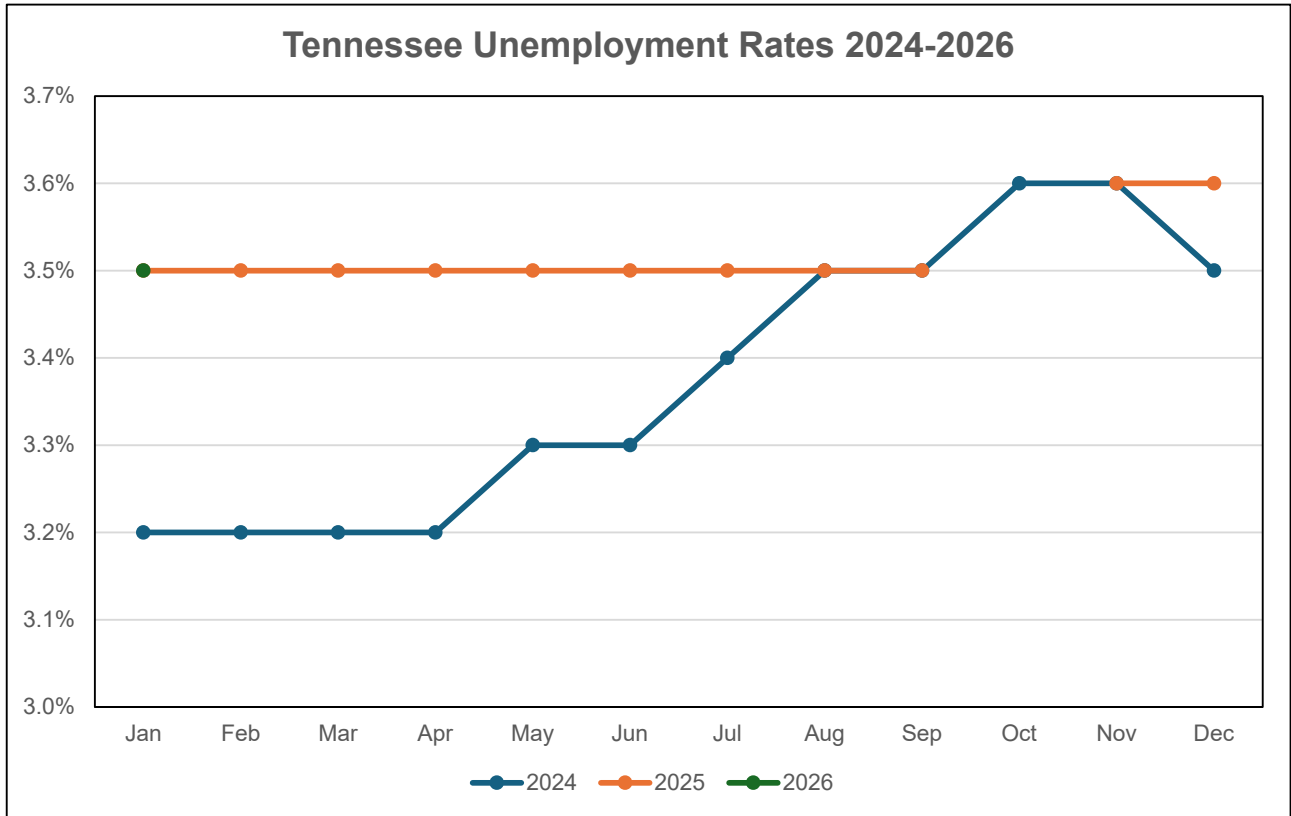
UNEMPLOYMENT RATES, 2015-2026
U.S. & Tennessee, Seasonally Adjusted & Not Seasonally Adjusted

	2015				2016				2017				2018			
	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	5.7	6.1	6.1	6.5	4.8	5.3	4.8	5.0	4.7	5.1	4.5	5.0	4.0	4.5	3.5	3.9
Feb	5.5	5.8	6.0	6.1	4.9	5.2	4.7	4.8	4.6	4.9	4.3	4.5	4.1	4.4	3.5	3.6
Mar	5.4	5.6	5.9	5.8	5.0	5.1	4.7	4.7	4.4	4.6	4.1	4.1	4.0	4.1	3.5	3.5
Apr	5.4	5.1	5.8	5.3	5.1	4.7	4.7	4.3	4.4	4.1	3.9	3.4	4.0	3.7	3.5	3.0
May	5.6	5.3	5.7	5.6	4.8	4.5	4.7	4.2	4.4	4.1	3.7	3.3	3.8	3.6	3.5	3.1
Jun	5.3	5.5	5.6	6.1	4.9	5.1	4.7	5.2	4.3	4.5	3.6	4.1	4.0	4.2	3.5	4.1
Jul	5.2	5.6	5.5	5.9	4.8	5.1	4.7	5.1	4.3	4.6	3.5	3.9	3.8	4.1	3.5	3.9
Aug	5.1	5.2	5.4	5.4	4.9	5.0	4.8	4.9	4.4	4.5	3.4	3.6	3.8	3.9	3.5	3.6
Sep	5.0	4.9	5.3	5.2	5.0	4.8	4.8	4.9	4.3	4.1	3.4	3.3	3.7	3.6	3.5	3.4
Oct	5.0	4.8	5.1	5.1	4.9	4.7	4.8	4.7	4.2	3.9	3.4	3.3	3.8	3.5	3.5	3.4
Nov	5.1	4.8	5.0	4.9	4.7	4.4	4.8	4.4	4.2	3.9	3.5	3.3	3.8	3.5	3.5	3.1
Dec	5.0	4.8	4.9	4.7	4.7	4.5	4.7	4.5	4.1	3.9	3.5	3.2	3.9	3.7	3.5	3.2
Avg		5.3		5.5		4.9		4.7		4.4		3.7		3.9		3.5

	2019				2020				2021				2022			
	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	4.0	4.4	3.5	3.9	3.6	4.0	3.4	3.7	6.4	6.8	5.3	5.6	4.0	4.4	3.4	3.7
Feb	3.8	4.1	3.4	3.4	3.5	3.8	3.5	3.4	6.2	6.6	5.2	5.3	3.9	4.1	3.4	3.4
Mar	3.8	3.9	3.4	3.4	4.4	4.5	3.5	3.9	6.1	6.2	5.1	5.1	3.7	3.8	3.3	3.2
Apr	3.7	3.3	3.4	2.9	14.8	14.4	15.7	15.0	6.1	5.7	5.0	4.7	3.7	3.3	3.3	3.0
May	3.6	3.4	3.3	3.1	13.2	13.0	12.1	11.8	5.8	5.5	4.9	4.6	3.6	3.4	3.3	3.1
Jun	3.6	3.8	3.2	3.8	11.0	11.2	10.2	10.8	5.9	6.1	4.7	5.6	3.6	3.8	3.3	4.0
Jul	3.7	4.0	3.2	3.7	10.2	10.5	9.0	10.1	5.4	5.7	4.4	4.9	3.5	3.8	3.3	3.7
Aug	3.6	3.8	3.2	3.3	8.4	8.5	7.6	7.7	5.1	5.3	4.2	4.3	3.6	3.8	3.3	3.5
Sep	3.5	3.3	3.3	3.1	7.8	7.7	7.1	6.9	4.7	4.6	3.9	3.8	3.5	3.3	3.4	3.2
Oct	3.6	3.3	3.3	3.3	6.9	6.6	6.3	5.9	4.5	4.3	3.7	3.5	3.6	3.4	3.4	3.4
Nov	3.6	3.3	3.4	3.1	6.7	6.4	5.9	5.4	4.1	3.9	3.5	3.2	3.6	3.4	3.4	3.2
Dec	3.6	3.4	3.4	3.1	6.7	6.5	5.6	5.4	3.9	3.7	3.4	3.0	3.5	3.3	3.4	3.0
Avg		3.7		3.3		8.1		7.4		5.3		4.5		3.6		3.4

	2023				2024				2025				2026			
	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	3.9	3.4	3.6	3.7	4.1	3.2	3.4	4.0	4.4	3.5	3.7	4.3	4.7	3.5	3.6
Feb	3.6	3.9	3.3	3.4	3.9	4.2	3.2	3.1	4.2	4.5	3.5	3.5				
Mar	3.5	3.6	3.3	3.2	3.9	3.9	3.2	3.1	4.2	4.2	3.5	3.4				
Apr	3.4	3.1	3.2	2.7	3.9	3.5	3.2	2.8	4.2	3.9	3.5	3.0				
May	3.6	3.4	3.2	3.1	3.9	3.7	3.3	3.0	4.3	4.0	3.5	3.3				
Jun	3.6	3.8	3.2	3.7	4.1	4.3	3.3	3.9	4.1	4.4	3.5	4.0				
Jul	3.5	3.8	3.2	3.5	4.2	4.5	3.4	3.9	4.3	4.6	3.5	4.0				
Aug	3.7	3.9	3.2	3.3	4.2	4.4	3.5	3.7	4.3	4.5	3.5	3.5				
Sep	3.7	3.6	3.2	3.3	4.1	3.9	3.5	3.4	4.4	4.3	3.5	3.5				
Oct	3.9	3.6	3.3	3.3	4.1	3.9	3.6	3.5								
Nov	3.7	3.5	3.3	3.0	4.2	4.0	3.6	3.5	4.5	4.3	3.6	3.6				
Dec	3.8	3.5	3.2	2.9	4.1	3.8	3.5	3.3	4.4	4.1	3.6	3.4				
Avg		3.6		3.3		4.0		3.4		4.3		3.5				

Unemployment Rate Graphs



Nonfarm Employment Graphs 2017-2026

