

TENNESSEE ECONOMIC ANALYSIS

July 2023

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

July 2023 pre.

Unemployment Rates

Tennessee	July 2022	June 2023 rev.	July 2023 pre.	Change From:	
				Year Ago	Month Ago
Not Seasonally Adjusted	3.7%	3.8%	3.7%	0.0%	-0.1%
Seasonally Adjusted	3.3%	3.2%	3.1%	-0.2%	-0.1%

United States

Not Seasonally Adjusted	3.8%	3.8%	3.8%	0.0%	0.0%
Seasonally Adjusted	3.5%	3.6%	3.5%	0.0%	-0.1%

Hours and Earnings of Production Workers (Manufacturing)

Tennessee	June 2023 rev.	July 2023 pre.	Change
Average Weekly Earnings	\$942.02	\$935.61	-\$6.41
Average Weekly Hours	39.3	39.0	-0.3
Average Hourly Earnings	\$23.97	\$23.99	\$0.02

United States

Average Weekly Earnings	\$1071.63	\$1069.39	-\$2.24
Average Weekly Hours	40.7	40.4	-0.3
Average Hourly Earnings	\$26.33	\$26.47	\$0.14

Summary

Tennessee's July seasonally adjusted unemployment rate decreased to 3.1% from the June revised rate of 3.2%.

Over the past year, Tennessee seasonally adjusted unemployment rate decreased from 3.3% to 3.1% while the U.S. rate remained at 3.5%.

Total nonfarm employment increased 7,300 jobs from June to July. The largest increases were in professional & business services; trade, transportation, & utilities; and leisure & hospitality.

Over the year, nonfarm employment increased 72,400 jobs. The largest increases were in education & health services; leisure & hospitality; and government

**LABOR FORCE ESTIMATES SUMMARY
HOUSEHOLD SURVEY**

Tennessee Not Seasonally Adjusted	July 2022	Revised June 2023	Preliminary July 2023	Change from June 2023 to July 2023		Change from July 2022 to July 2023	
Civilian Labor Force	3,364,137	3,403,324	3,419,126	54,989	1.6%	15,802	0.5%
Labor Force Participation Rate	60.1%	59.9%	60.1%	0.0	percentage points	0.2	percentage points
Employment	3,240,084	3,274,126	3,294,008	53,924	1.7%	19,882	0.6%
Unemployment	124,053	129,198	125,118	1,065	0.9%	-4,080	-3.2%
Unemployment Rate	3.7%	3.8%	3.7%	0.0	percentage points	-0.1	percentage points

Seasonally Adjusted

Civilian Labor Force	3,358,742	3,369,876	3,379,416	20,674	0.6%	9,540	0.3%
Labor Force Participation Rate	60.0%	59.3%	59.4%	-0.6	percentage points	0.1	percentage points
Employment	3,248,809	3,262,674	3,273,679	24,870	0.8%	11,005	0.3%
Unemployment	109,933	107,202	105,737	-4,196	-3.8%	-1,465	-1.4%
Unemployment Rate	3.3%	3.2%	3.1%	-0.2	percentage points	-0.1	percentage points

United States Not Seasonally Adjusted	July 2022	Revised June 2023	Preliminary July 2023	Change from June 2023 to July 2023		Change from July 2022 to July 2023	
Civilian Labor Force	165,321,000	167,910,000	168,354,000	3,033,000	1.8%	444,000	0.3%
Labor Force Participation Rate	62.6%	62.9%	63.1%	0.5	percentage points	0.2	percentage points
Employment	159,067,000	161,559,000	161,982,000	2,915,000	1.8%	423,000	0.3%
Unemployment	6,255,000	6,351,000	6,372,000	117,000	1.9%	21,000	0.3%
Unemployment Rate	3.8%	3.8%	3.8%	0.0	percentage points	0.0	percentage points

Seasonally Adjusted

Civilian Labor Force	163,990,000	166,951,000	167,103,000	3,113,000	1.9%	152,000	0.1%
Labor Force Participation Rate	62.1%	62.6%	62.6%	0.5	percentage points	0.0	percentage points
Employment	158,272,000	160,994,000	161,262,000	2,990,000	1.9%	268,000	0.2%
Unemployment	5,718,000	5,957,000	5,841,000	123,000	2.2%	-116,000	-1.9%
Unemployment Rate	3.5%	3.6%	3.5%	0.0	percentage points	-0.1	percentage points

Seasonally Adjusted Nonfarm Employment

(numbers in thousands)

Annual Change Monthly Change

	July 2022	June 2023 rev.	July 2023 pre.	July 2022 to July 2023		June 2023 to July 2023	
				Net Chg.	% chg.	Net Chg.	% chg.
				Total Non-Farm	3,256.6	3,321.7	3,329.0
Mining, Logging and Construction	151.9	157.6	158.3	6.4	4.2%	0.7	0.4%
Mining and Logging	4.5	4.4	4.4	-0.1	-2.2%	0.0	0.0%
Construction	147.4	153.2	153.9	6.5	4.4%	0.7	0.5%
Manufacturing	366.5	371.2	371.3	4.8	1.3%	0.1	0.0%
Durable Goods Manufacturing	233.4	238.1	238.1	4.7	2.0%	0.0	0.0%
Non-Durable Goods Manufacturing	133.1	133.1	133.2	0.1	0.1%	0.1	0.1%
Trade, Transportation, and Utilities	676.6	680.3	682.2	5.6	0.8%	1.9	0.3%
Wholesale Trade	130.1	132.7	133.8	3.7	2.8%	1.1	0.8%
Retail Trade	340.3	343.0	344.2	3.9	1.1%	1.2	0.3%
Transportation, Warehousing, and Utilities	206.2	204.6	204.2	-2.0	-1.0%	-0.4	-0.2%
Information	54.6	56.4	56.8	2.2	4.0%	0.4	0.7%
Financial Activities	176.7	175.3	175.0	-1.7	-1.0%	-0.3	-0.2%
Finance and Insurance	133.7	131.5	131.7	-2.0	-1.5%	0.2	0.2%
Real Estate, Rental, and Leasing	43.0	43.8	43.3	0.3	0.7%	-0.5	-1.1%
Professional and Business Services	468.4	472.5	474.9	6.5	1.4%	2.4	0.5%
Professional, Scientific, and Technical Services	171.6	180.9	182.7	11.1	6.5%	1.8	1.0%
Management of Companies and Enterprises	54.3	54.8	55.3	1.0	1.8%	0.5	0.9%
Administrative, Support, and Waste Services	242.5	236.8	236.9	-5.6	-2.3%	0.1	0.0%
Education and Health Services	452.3	469.5	470.0	17.7	3.9%	0.5	0.1%
Educational Services	62.8	65.7	65.5	2.7	4.3%	-0.2	-0.3%
Health Care and Social Assistance	389.5	403.8	404.5	15.0	3.9%	0.7	0.2%
Leisure and Hospitality	345.2	358.7	359.9	14.7	4.3%	1.2	0.3%
Arts, Entertainment, and Recreation	43.5	44.9	45.4	1.9	4.4%	0.5	1.1%
Accommodation and Food Services	301.7	313.8	314.5	12.8	4.2%	0.7	0.2%
Other Services	125.8	128.6	129.8	4.0	3.2%	1.2	0.9%
Government	438.6	451.6	450.8	12.2	2.8%	-0.8	-0.2%
Federal Government	52.4	55.9	56.1	3.7	7.1%	0.2	0.4%
State Government	94.1	96.0	95.1	1.0	1.1%	-0.9	-0.9%
Local Government	292.1	299.7	299.6	7.5	2.6%	-0.1	0.0%

Major Changes in Seasonally Adjusted Nonfarm Employment (in thousands)

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

	June 2023 rev.	July 2023 pre.	Change
A. Major Employment Increases			
Professional and Business Services	472.5	474.9	2.4
Trade, Transportation, and Utilities	680.3	682.2	1.9
Leisure and Hospitality	358.7	359.9	1.2
B. Major Employment Decreases			
State Government	96.0	95.1	-0.9
Real Estate, Rental, and Leasing	43.8	43.3	-0.5
Transportation, Warehousing, and Utilities	204.6	204.2	-0.4

II. Yearly Change (from July 2022 to July 2023 pre.)

	July 2022	July 2023 pre.	Change
A. Major Employment Increases			
Education and Health Services	452.3	470.0	17.7
Leisure and Hospitality	345.2	359.9	14.7
Government	438.6	450.8	12.2
B. Major Employment Decreases			
Administrative, Support, and Waste Services	242.5	236.9	-5.6
Finance and Insurance	133.7	131.7	-2.0
Transportation, Warehousing, and Utilities	206.2	204.2	-2.0

BUSINESS SURVEY - Not Seasonally Adjusted

Estimated Nonfarm Employment by Industry*

(numbers in thousands)	July 2022	June 2023 rev.	July 2023 pre.	Annual Change		Monthly Change	
				July 2022 to July 2023		June 2023 to July 2023	
				Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,222.3	3,320.4	3,299.2	76.9	2.4%	-21.2	-0.6%
Total Private	2,818.2	2,878.7	2,881.9	63.7	2.3%	3.2	0.1%
Goods Producing	521.1	531.0	529.9	8.8	1.7%	-1.1	-0.2%
Mining, Logging and Construction	153.5	159.5	159.2	5.7	3.7%	-0.3	-0.2%
Manufacturing	367.6	371.5	370.7	3.1	0.8%	-0.8	-0.2%
Durable Goods Manufacturing	234.3	238.3	237.6	3.3	1.4%	-0.7	-0.3%
Wood Products	14.2	14.2	14.1	-0.1	-0.7%	-0.1	-0.7%
Non-Metallic Mineral Products	15.1	15.4	15.3	0.2	1.3%	-0.1	-0.6%
Primary Metal Products	11.1	11.0	11.0	-0.1	-0.9%	0.0	0.0%
Fabricated Metal Products	42.1	42.2	42.0	-0.1	-0.2%	-0.2	-0.5%
Machinery Manufacturing	24.8	24.6	24.4	-0.4	-1.6%	-0.2	-0.8%
Computer and Electronic Products	7.0	7.1	7.1	0.1	1.4%	0.0	0.0%
Electrical Equipment and Appliances	19.5	18.6	18.6	-0.9	-4.6%	0.0	0.0%
Transportation Equipment	73.4	78.3	78.3	4.9	6.7%	0.0	0.0%
Furniture and Related Products	9.6	9.4	9.4	-0.2	-2.1%	0.0	0.0%
Miscellaneous Durable Manufacturing	17.5	17.5	17.4	-0.1	-0.6%	-0.1	-0.6%
Non-Durable Goods Manufacturing	133.3	133.2	133.1	-0.2	-0.2%	-0.1	-0.1%
Food Manufacturing	39.6	40.4	40.1	0.5	1.3%	-0.3	-0.7%
Beverage and Tobacco Products	9.3	9.5	9.5	0.2	2.2%	0.0	0.0%
Paper Manufacturing	13.6	13.4	13.5	-0.1	-0.7%	0.1	0.7%
Printing and Related Support Activities	8.3	8.4	8.4	0.1	1.2%	0.0	0.0%
Chemical Manufacturing	26.9	26.9	26.9	0.0	0.0%	0.0	0.0%
Plastics and Rubber Products	25.4	24.8	25.0	-0.4	-1.6%	0.2	0.8%
Service Providing	2,701.2	2,789.4	2,769.3	68.1	2.5%	-20.1	-0.7%
Private Service Providing (Service Providing Less Government)	2,297.1	2,347.7	2,352.0	54.9	2.4%	4.3	0.2%
Trade, Transportation, and Utilities	671.8	676.7	678.0	6.2	0.9%	1.3	0.2%
Wholesale Trade	130.2	133.2	133.9	3.7	2.8%	0.7	0.5%
Merchant wholesalers, Durable Goods	77.1	79.5	80.6	3.5	4.5%	1.1	1.4%
Merchant wholesalers, Non-Durable Goods	45.3	45.9	45.4	0.1	0.2%	-0.5	-1.1%
Wholesale Electronic Markets	7.8	7.8	7.9	0.1	1.3%	0.1	1.3%
Retail Trade	338.4	341.5	342.6	4.2	1.2%	1.1	0.3%
Motor Vehicle and Parts Dealers	48.3	48.4	48.4	0.1	0.2%	0.0	0.0%
Furniture and Home Furnishings Stores	10.1	18.7	18.6	8.5	84.2%	-0.1	-0.5%
Building Material and Garden Supply Stores	34.3	33.6	33.5	-0.8	-2.3%	-0.1	-0.3%
Food and Beverage Stores	58.6	59.7	60.1	1.5	2.6%	0.4	0.7%
Health and Personal Care Stores	26.0	24.8	24.8	-1.2	-4.6%	0.0	0.0%
Gasoline Stations	25.0	26.7	26.8	1.8	7.2%	0.1	0.4%
Clothing and Clothing Accessories Stores	21.7	22.8	23.0	1.3	6.0%	0.2	0.9%
Sporting Goods, Hobby, Book, and Music Stores	31.0	31.1	31.3	0.3	1.0%	0.2	0.6%
General Merchandise Stores	72.6	75.7	76.1	3.5	4.8%	0.4	0.5%
Transportation, Warehousing, and Utilities	203.2	202.0	201.5	-1.7	-0.8%	-0.5	-0.2%
Utilities	4.2	4.3	4.3	0.1	2.4%	0.0	0.0%
Transportation and Warehousing	199.0	197.7	197.2	-1.8	-0.9%	-0.5	-0.3%
Information	54.8	56.7	56.7	1.9	3.5%	0.0	0.0%
Financial Activities	177.4	176.8	176.6	-0.8	-0.5%	-0.2	-0.1%
Finance and Insurance	133.7	132.2	132.5	-1.2	-0.9%	0.3	0.2%
Real Estate, Rental, and Leasing	43.7	44.6	44.1	0.4	0.9%	-0.5	-1.1%
Professional and Business Services	465.2	472.3	471.9	6.7	1.4%	-0.4	-0.1%
Professional, Scientific, and Technical Services	171.0	181.2	182.6	11.6	6.8%	1.4	0.8%
Management of Companies and Enterprises	54.6	55.0	55.5	0.9	1.6%	0.5	0.9%
Administrative, Support, and Waste Services	239.6	236.1	233.8	-5.8	-2.4%	-2.3	-1.0%
Education and Health Services	445.0	465.1	465.2	20.2	4.5%	0.1	0.0%
Educational Services	55.8	61.6	60.8	5.0	9.0%	-0.8	-1.3%
Health Care and Social Assistance	389.2	403.5	404.4	15.2	3.9%	0.9	0.2%
Ambulatory Health Care Services	166.9	172.5	172.2	5.3	3.2%	-0.3	-0.2%
Hospitals	112.2	116.3	117.4	5.2	4.6%	1.1	0.9%
Nursing and Residential Care Facilities	57.5	59.2	59.9	2.4	4.2%	0.7	1.2%
Social Assistance	52.6	55.5	54.9	2.3	4.4%	-0.6	-1.1%
Leisure and Hospitality	355.9	370.2	372.6	16.7	4.7%	2.4	0.6%
Arts, Entertainment, and Recreation	49.2	50.2	51.2	2.0	4.1%	1.0	2.0%
Accommodation and Food Services	306.7	320.0	321.4	14.7	4.8%	1.4	0.4%
Accommodation	38.5	40.2	40.8	2.3	6.0%	0.6	1.5%
Food Services and Drinking Places	268.2	279.8	280.6	12.4	4.6%	0.8	0.3%

Other Services	127.0	129.9	131.0	4.0	3.1%	1.1	0.8%
Government	404.1	441.7	417.3	13.2	3.3%	-24.4	-5.5%
Federal Government	52.3	55.7	56.1	3.8	7.3%	0.4	0.7%
State Government	86.1	90.5	88.2	2.1	2.4%	-2.3	-2.5%
State Government Educational Services	46.3	49.5	47.3	1.0	2.2%	-2.2	-4.4%
State Government Excluding Education	39.8	41.0	40.9	1.1	2.8%	-0.1	-0.2%
Local Government	265.7	295.5	273.0	7.3	2.7%	-22.5	-7.6%
Local Government Educational Services	120.4	143.3	120.9	0.5	0.4%	-22.4	-15.6%
Local Government Excluding Education	145.3	152.2	152.1	6.8	4.7%	-0.1	-0.1%

* 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	3.7
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				
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

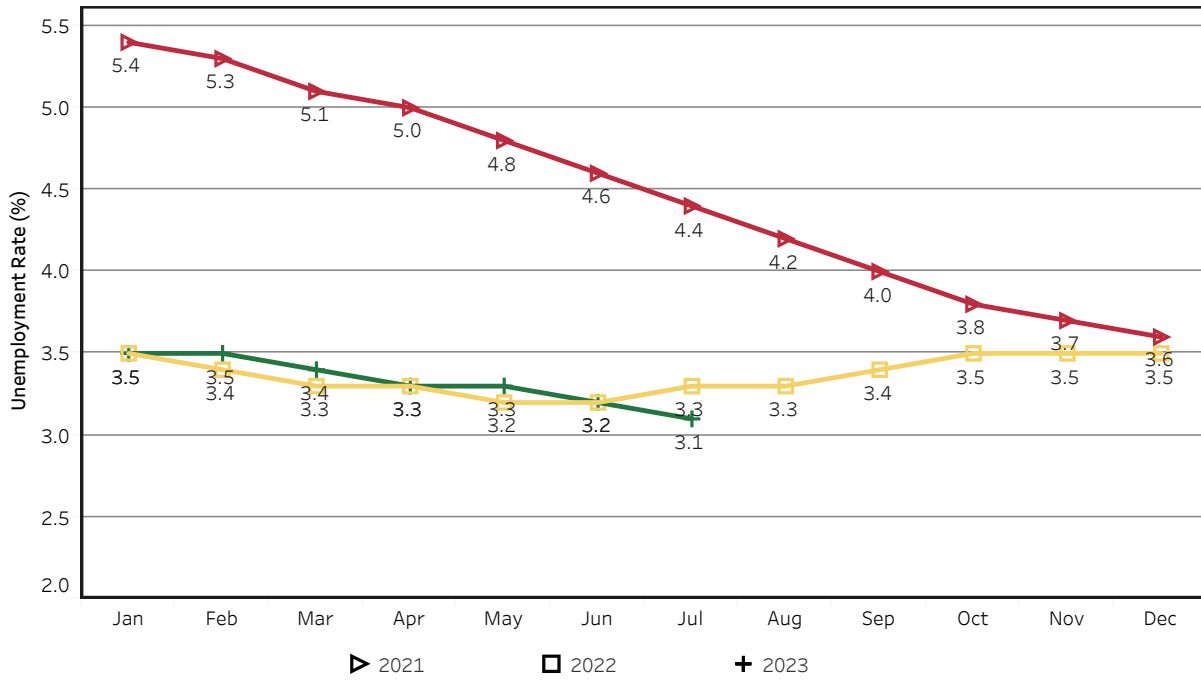
	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	July 2022	June 2023	July 2023	July 2022	June 2023	July 2023	July 2022	June 2023	July 2023
Manufacturing	\$931.42	\$942.02	\$935.61	41.6	39.3	39.0	\$22.39	\$23.97	\$23.99
Durable Goods	978.12	989.80	1003.66	41.8	40.4	41.1	23.40	24.50	24.42
Non-Durable Goods	853.26	860.57	819.51	41.3	37.4	35.4	20.66	23.01	23.15

HOURS AND EARNINGS OF PRODUCTION WORKERS - ALL MANUFACTURING

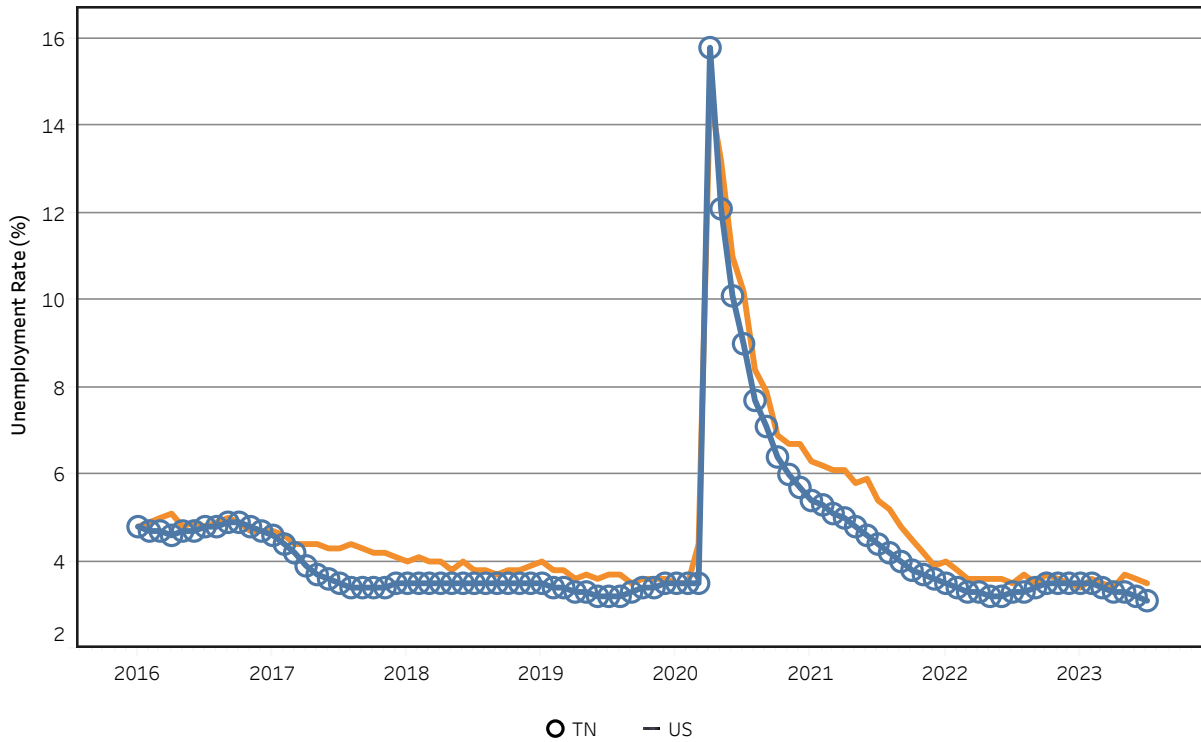
(ranked June 2023 preliminary average weekly earnings; July 2023 will be available later this month)

	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	June 2022	June 2023	Percent Change	June 2022	June 2023	Percent Change	June 2022	June 2023	Percent Change
FLORIDA	\$1072.6	\$1171.80	9.2%	40.80	42.00	2.9%	\$26.29	\$27.90	6.1%
VIRGINIA	\$897.04	\$1031.58	15.0%	41.30	41.90	1.5%	\$21.72	\$24.62	13.4%
ALABAMA	\$964.21	\$986.24	2.3%	41.40	41.30	-0.2%	\$23.29	\$23.88	2.5%
KENTUCKY	\$992.03	\$986.18	-0.6%	41.30	40.50	-1.9%	\$24.02	\$24.35	1.4%
GEORGIA	\$989.96	\$983.55	-0.6%	41.70	41.80	0.2%	\$23.74	\$23.53	-0.9%
SOUTH CAROLINA	\$975.58	\$941.29	-3.5%	40.70	38.80	-4.7%	\$23.97	\$24.26	1.2%
TENNESSEE	\$970.35	\$941.24	-3.0%	43.30	39.30	-9.2%	\$22.41	\$23.95	6.9%
NORTH CAROLINA	\$866.47	\$889.77	2.7%	41.30	39.90	-3.4%	\$20.98	\$22.30	6.3%
MISSISSIPPI	\$825.05	\$845.41	2.5%	39.80	41.30	3.8%	\$20.73	\$20.47	-1.3%
ARKANSAS	\$775.61	\$810.01	4.4%	38.80	38.10	-1.8%	\$19.99	\$21.26	6.4%

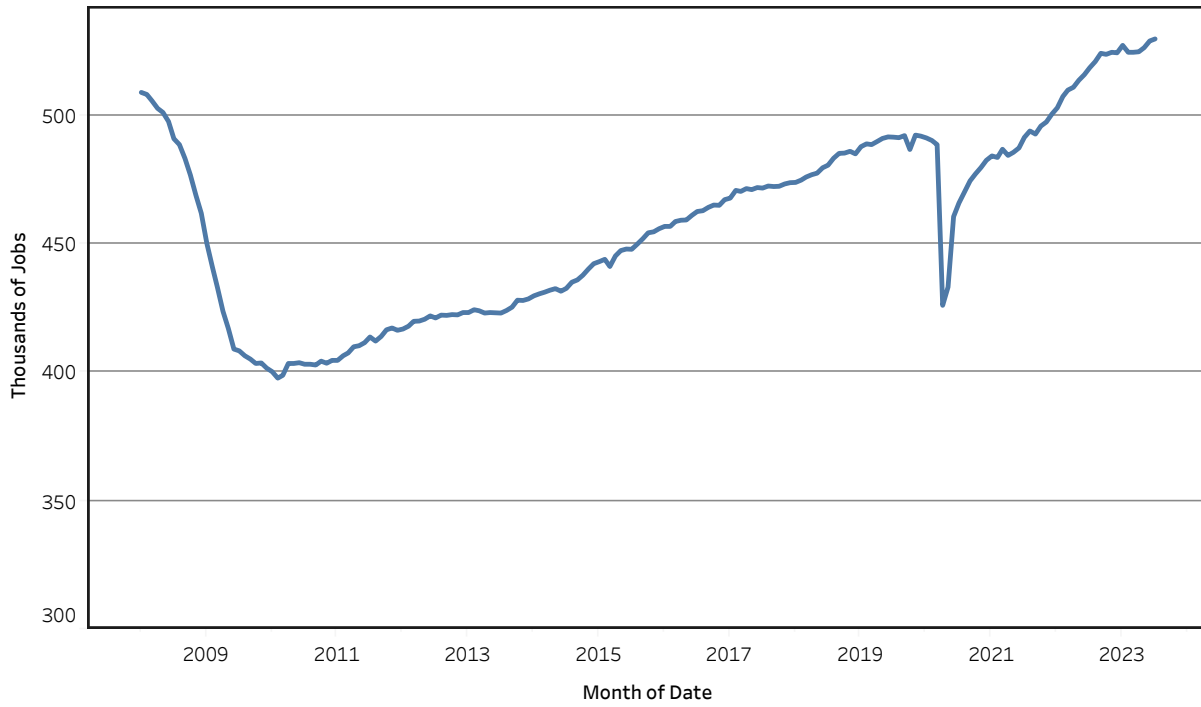
Unemployment Rates - Tennessee Seasonally Adjusted - 2021 to 2023



Unemployment Rates - US & Tennessee Seasonally Adjusted - January 2016 to July 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

