

TENNESSEE ECONOMIC ANALYSIS

July 2024

NOT TO BE RELEASED BEFORE:

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Prepared by:

Tennessee Department of Labor and Workforce Development

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BRIEFING PACKET SUMMARY

July 2024 pre.

Unemployment Rates

Tennessee	July 2023	June 2024 rev.	July 2024 pre.	Change From:	
				Year Ago	Month Ago
Not Seasonally Adjusted	3.5%	3.7%	3.8%	0.3%	0.1%
Seasonally Adjusted	3.2%	3.0%	3.0%	-0.2%	0.0%

United States

Not Seasonally Adjusted	3.8%	4.3%	4.5%	0.7%	0.2%
Seasonally Adjusted	3.5%	4.1%	4.3%	0.8%	0.2%

Hours and Earnings of Production Workers (Manufacturing)

Tennessee	June 2024 rev.	July 2024 pre.	Change
Average Weekly Earnings	\$990.57	\$977.26	-\$13.31
Average Weekly Hours	40.3	40.2	-0.1
Average Hourly Earnings	\$24.58	\$24.31	-\$0.27

United States

Average Weekly Earnings	\$1134.98	\$1126.76	-\$8.22
Average Weekly Hours	40.9	40.4	-0.5
Average Hourly Earnings	\$27.75	\$27.89	\$0.14

Summary

Over the month, Tennessee's seasonally adjusted unemployment rate remained the same at 3.0%.

Over the past year, Tennessee's seasonally adjusted unemployment rate decreased to 3.0% from last year's 3.2%.

Over the year, nonfarm employment increased by 22,600 jobs. The largest increases were Education & Health Services, Mining, Logging, & Construction, and Trade, Transportation, & Utilities.

Over the month, total nonfarm employment increased by 2,000 jobs. The largest increases were in Construction, Health Care & Social Assistance, and Wholesale Trade.

Labor Force Estimates Summary Household Survey

Tennessee* Not Seasonally Adjusted	July 2023	Revised June 2024	Preliminary July 2024	Change from July 2023 to July 2024		Change from June 2024 to July 2024	
Civilian Labor Force	3,405,096	3,425,830	3,438,566	33,470	1.0%	12,736	0.4%
Labor Force Participation Rate	60.3%	59.8%	60.0%	-0.3	percentage points	0.2	percentage points
Employment	3,284,850	3,299,623	3,314,736	29,886	0.9%	15,113	0.5%
Unemployment	120,246	126,207	123,830	3,584	3.0%	-2,377	-1.9%
Unemployment Rate	3.5%	3.7%	3.6%	0.1	percentage points	-0.1	percentage points

Seasonally Adjusted

Civilian Labor Force	3,387,079	3,406,931	3,409,371	22,292	0.7%	2,440	0.1%
Labor Force Participation Rate	59.9%	59.5%	59.5%	-0.4	percentage points	0.0	percentage points
Employment	3,279,848	3,304,478	3,305,804	25,956	0.8%	1,326	0.0%
Unemployment	107,231	102,453	103,567	-3,664	-3.4%	1,114	1.1%
Unemployment Rate	3.2%	3.0%	3.0%	-0.2	percentage points	0.0	percentage points

United States** Not Seasonally Adjusted	July 2023	Revised June 2024	Preliminary July 2024	Change from July 2023 to July 2024		Change from June 2024 to July 2024	
Civilian Labor Force	168,354,000	169,007,000	169,723,000	1,369,000	0.8%	716,000	0.4%
Labor Force Participation Rate	63.1%	63.0%	63.2%	0.1	percentage points	0.2	percentage points
Employment	161,982,000	161,774,000	162,038,000	56,000	0.0%	264,000	0.2%
Unemployment	6,372,000	7,233,000	7,685,000	1,313,000	20.6%	452,000	6.2%
Unemployment Rate	3.8%	4.3%	4.5%	0.7	percentage points	0.2	percentage points

Seasonally Adjusted

Civilian Labor Force	167,113,000	168,009,000	168,429,000	1,316,000	0.8%	420,000	0.2%
Labor Force Participation Rate	62.6%	62.6%	62.7%	0.1	percentage points	0.1	percentage points
Employment	161,209,000	161,199,000	161,266,000	57,000	0.0%	67,000	0.0%
Unemployment	5,904,000	6,811,000	7,163,000	1,259,000	21.3%	352,000	5.2%
Unemployment Rate	3.5%	4.1%	4.3%	0.8	percentage points	0.2	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

	July 2023	June 2024 rev.	July 2024 pre.	July 2023 to July 2024		June 2024 to July 2024	
				Net Chg.	% chg.	Net Chg.	% chg.
				Total Non-Farm	3,309.8	3,330.4	3,332.4
Mining, Logging and Construction	159.1	160.3	165.5	6.4	4.0%	5.2	3.2%
Mining and Logging	4.5	4.7	4.7	0.2	4.4%	0.0	0.0%
Construction	154.6	155.6	160.8	6.2	4.0%	5.2	3.3%
Manufacturing	363.2	362.2	360.8	-2.4	-0.7%	-1.4	-0.4%
Durable Goods Manufacturing	231.9	234.2	232.5	0.6	0.3%	-1.7	-0.7%
Non-Durable Goods Manufacturing	131.3	128.0	128.3	-3.0	-2.3%	0.3	0.2%
Trade, Transportation, and Utilities	684.2	687.7	688.9	4.7	0.7%	1.2	0.2%
Wholesale Trade	134.4	135.4	137.2	2.8	2.1%	1.8	1.3%
Retail Trade	345.9	347.7	347.9	2.0	0.6%	0.2	0.1%
Transportation, Warehousing, and Utilities	203.9	204.6	203.8	-0.1	0.0%	-0.8	-0.4%
Information	54.7	54.0	53.9	-0.8	-1.5%	-0.1	-0.2%
Financial Activities	184.4	182.4	181.7	-2.7	-1.5%	-0.7	-0.4%
Finance and Insurance	140.9	140.8	140.2	-0.7	-0.5%	-0.6	-0.4%
Real Estate, Rental, and Leasing	43.5	41.6	41.5	-2.0	-4.6%	-0.1	-0.2%
Professional and Business Services	455.2	445.2	444.4	-10.8	-2.4%	-0.8	-0.2%
Professional, Scientific, and Technical Services	174.8	176.8	178.1	3.3	1.9%	1.3	0.7%
Management of Companies and Enterprises	55.4	56.9	56.9	1.5	2.7%	0.0	0.0%
Administrative, Support, and Waste Services	225.0	211.5	209.4	-15.6	-6.9%	-2.1	-1.0%
Education and Health Services	475.9	498.3	500.7	24.8	5.2%	2.4	0.5%
Educational Services	67.1	70.3	70.2	3.1	4.6%	-0.1	-0.1%
Health Care and Social Assistance	408.8	428.0	430.5	21.7	5.3%	2.5	0.6%
Leisure and Hospitality	363.8	362.9	361.0	-2.8	-0.8%	-1.9	-0.5%
Arts, Entertainment, and Recreation	52.3	47.6	47.6	-4.7	-9.0%	0.0	0.0%
Accommodation and Food Services	311.5	315.3	313.4	1.9	0.6%	-1.9	-0.6%
Other Services	127.1	131.3	131.3	4.2	3.3%	0.0	0.0%
Government	442.2	446.1	444.2	2.0	0.5%	-1.9	-0.4%
Federal Government	56.1	58.4	58.5	2.4	4.3%	0.1	0.2%
State Government	97.1	96.0	95.2	-1.9	-2.0%	-0.8	-0.8%
Local Government	289.0	291.7	290.5	1.5	0.5%	-1.2	-0.4%

Major Changes in Seasonally Adjusted Nonfarm Employment (in thousands)

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

	June 2024 rev.	July 2024 pre.	Change
A. Major Employment Increases			
Construction	155.6	160.8	5.2
Health Care and Social Assistance	428.0	430.5	2.5
Wholesale Trade	135.4	137.2	1.8
B. Major Employment Decreases			
Administrative, Support, and Waste Services	211.5	209.4	-2.1
Accommodation and Food Services	315.3	313.4	-1.9
Durable Goods Manufacturing	234.2	232.5	-1.7

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

	July 2023	July 2024 pre.	Change
A. Major Employment Increases			
Education and Health Services	475.9	500.7	24.8
Mining, Logging and Construction	159.1	165.5	6.4
Trade, Transportation, and Utilities	684.2	688.9	4.7
B. Major Employment Decreases			
Administrative, Support, and Waste Services	225.0	209.4	-15.6
Arts, Entertainment, and Recreation	52.3	47.6	-4.7
Non-Durable Goods Manufacturing	131.3	128.3	-3.0

BUSINESS SURVEY - Not Seasonally Adjusted

Estimated Nonfarm Employment by Industry*

(numbers in thousands)	July 2023	June 2024 rev.	July 2024 pre.	Annual Change		Monthly Change	
				July 2023 to July 2024		June 2024 to July 2024	
				Net Chg.	% chg.	Net Chg.	% chg.
Total Non-Farm	3,280.0	3,334.7	3,311.4	31.4	1.0%	-23.3	-0.7%
Total Private	2,871.2	2,896.5	2,899.1	27.9	1.0%	2.6	0.1%
Goods Producing	525.3	525.3	528.3	3.0	0.6%	3.0	0.6%
Mining, Logging and Construction	160.9	162.5	167.7	6.8	4.2%	5.2	3.2%
Manufacturing	364.4	362.8	360.6	-3.8	-1.0%	-2.2	-0.6%
Durable Goods Manufacturing	232.8	234.6	232.3	-0.5	-0.2%	-2.3	-1.0%
Wood Products	13.9	13.9	13.7	-0.2	-1.4%	-0.2	-1.4%
Non-Metallic Mineral Products	15.5	15.5	15.4	-0.1	-0.6%	-0.1	-0.6%
Primary Metal Products	11.0	11.1	11.0	0.0	0.0%	-0.1	-0.9%
Fabricated Metal Products	42.1	42.8	42.7	0.6	1.4%	-0.1	-0.2%
Machinery Manufacturing	24.8	24.9	24.7	-0.1	-0.4%	-0.2	-0.8%
Computer and Electronic Products	7.8	7.9	7.9	0.1	1.3%	0.0	0.0%
Electrical Equipment and Appliances	18.4	18.7	18.5	0.1	0.5%	-0.2	-1.1%
Transportation Equipment	74.4	75.0	73.9	-0.5	-0.7%	-1.1	-1.5%
Furniture and Related Products	8.7	8.7	8.6	-0.1	-1.1%	-0.1	-1.1%
Miscellaneous Durable Manufacturing	16.2	16.1	15.9	-0.3	-1.9%	-0.2	-1.2%
Non-Durable Goods Manufacturing	131.6	128.2	128.3	-3.3	-2.5%	0.1	0.1%
Food Manufacturing	40.3	39.9	39.9	-0.4	-1.0%	0.0	0.0%
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	27.3	26.8	26.8	-0.5	-1.8%	0.0	0.0%
Plastics and Rubber Products	25.6	24.8	24.7	-0.9	-3.5%	-0.1	-0.4%
Service Providing	2,754.7	2,809.4	2,783.1	28.4	1.0%	-26.3	-0.9%
Private Service Providing (Service Providing Less Government)	2,345.9	2,371.2	2,370.8	24.9	1.1%	-0.4	0.0%
Trade, Transportation, and Utilities	679.8	685.5	685.7	5.9	0.9%	0.2	0.0%
Wholesale Trade	134.6	135.6	137.6	3.0	2.2%	2.0	1.5%
Merchant wholesalers, Durable Goods	78.5	80.0	82.2	3.7	4.7%	2.2	2.8%
Merchant wholesalers, Non-Durable Goods	48.8	48.4	48.2	-0.6	-1.2%	-0.2	-0.4%
Wholesale Electronic Markets	7.3	7.2	7.2	-0.1	-1.4%	0.0	0.0%
Retail Trade	344.4	346.7	346.4	2.0	0.6%	-0.3	-0.1%
Motor Vehicle and Parts Dealers	48.4	47.7	48.2	-0.2	-0.4%	0.5	1.0%
Furniture and Home Furnishings Stores	18.4	18.3	18.1	-0.3	-1.6%	-0.2	-1.1%
Building Material and Garden Supply Stores	35.0	34.4	34.0	-1.0	-2.9%	-0.4	-1.2%
Food and Beverage Stores	59.2	61.3	61.4	2.2	3.7%	0.1	0.2%
Health and Personal Care Stores	24.0	23.3	23.1	-0.9	-3.8%	-0.2	-0.9%
Gasoline Stations	27.6	28.4	28.5	0.9	3.3%	0.1	0.4%
Clothing and Clothing Accessories Stores	22.9	22.1	22.2	-0.7	-3.1%	0.1	0.5%
Sporting Goods, Hobby, Book, and Music Stores	32.0	31.7	31.4	-0.6	-1.9%	-0.3	-0.9%
General Merchandise Stores	76.9	79.5	79.5	2.6	3.4%	0.0	0.0%
Transportation, Warehousing, and Utilities	200.8	203.2	201.7	0.9	0.4%	-1.5	-0.7%
Utilities	4.3	4.4	4.4	0.1	2.3%	0.0	0.0%
Transportation and Warehousing	196.5	198.8	197.3	0.8	0.4%	-1.5	-0.8%
Information	54.7	54.5	54.0	-0.7	-1.3%	-0.5	-0.9%
Financial Activities	185.3	183.2	183.2	-2.1	-1.1%	0.0	0.0%
Finance and Insurance	141.2	141.2	141.0	-0.2	-0.1%	-0.2	-0.1%
Real Estate, Rental, and Leasing	44.1	42.0	42.2	-1.9	-4.3%	0.2	0.5%
Professional and Business Services	454.3	444.9	443.9	-10.4	-2.3%	-1.0	-0.2%
Professional, Scientific, and Technical Services	175.0	176.8	178.3	3.3	1.9%	1.5	0.8%
Management of Companies and Enterprises	55.7	56.9	57.1	1.4	2.5%	0.2	0.4%
Administrative, Support, and Waste Services	223.6	211.2	208.5	-15.1	-6.8%	-2.7	-1.3%
Education and Health Services	469.4	494.1	496.0	26.6	5.7%	1.9	0.4%
Educational Services	60.4	66.3	65.4	5.0	8.3%	-0.9	-1.4%
Health Care and Social Assistance	409.0	427.8	430.6	21.6	5.3%	2.8	0.7%
Ambulatory Health Care Services	170.5	181.8	182.3	11.8	6.9%	0.5	0.3%
Hospitals	123.5	126.0	127.8	4.3	3.5%	1.8	1.4%
Nursing and Residential Care Facilities	58.6	61.2	61.8	3.2	5.5%	0.6	1.0%
Social Assistance	56.4	58.8	58.7	2.3	4.1%	-0.1	-0.2%
Leisure and Hospitality	374.2	376.3	375.7	1.5	0.4%	-0.6	-0.2%
Arts, Entertainment, and Recreation	58.0	54.0	54.6	-3.4	-5.9%	0.6	1.1%
Accommodation and Food Services	316.2	322.3	321.1	4.9	1.5%	-1.2	-0.4%
Accommodation	39.0	39.1	39.1	0.1	0.3%	0.0	0.0%
Food Services and Drinking Places	277.2	283.2	282.0	4.8	1.7%	-1.2	-0.4%

Other Services	128.2	132.7	132.3	4.1	3.2%	-0.4	-0.3%
Government	408.8	438.2	412.3	3.5	0.9%	-25.9	-5.9%
Federal Government	56.1	58.2	58.5	2.4	4.3%	0.3	0.5%
State Government	88.7	90.6	87.9	-0.8	-0.9%	-2.7	-3.0%
State Government Educational Services	47.1	48.2	45.5	-1.6	-3.4%	-2.7	-5.6%
State Government Excluding Education	41.6	42.4	42.4	0.8	1.9%	0.0	0.0%
Local Government	264.0	289.4	265.9	1.9	0.7%	-23.5	-8.1%
Local Government Educational Services	121.5	141.1	118.6	-2.9	-2.4%	-22.5	-15.9%
Local Government Excluding Education	142.5	148.3	147.3	4.8	3.4%	-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	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				
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

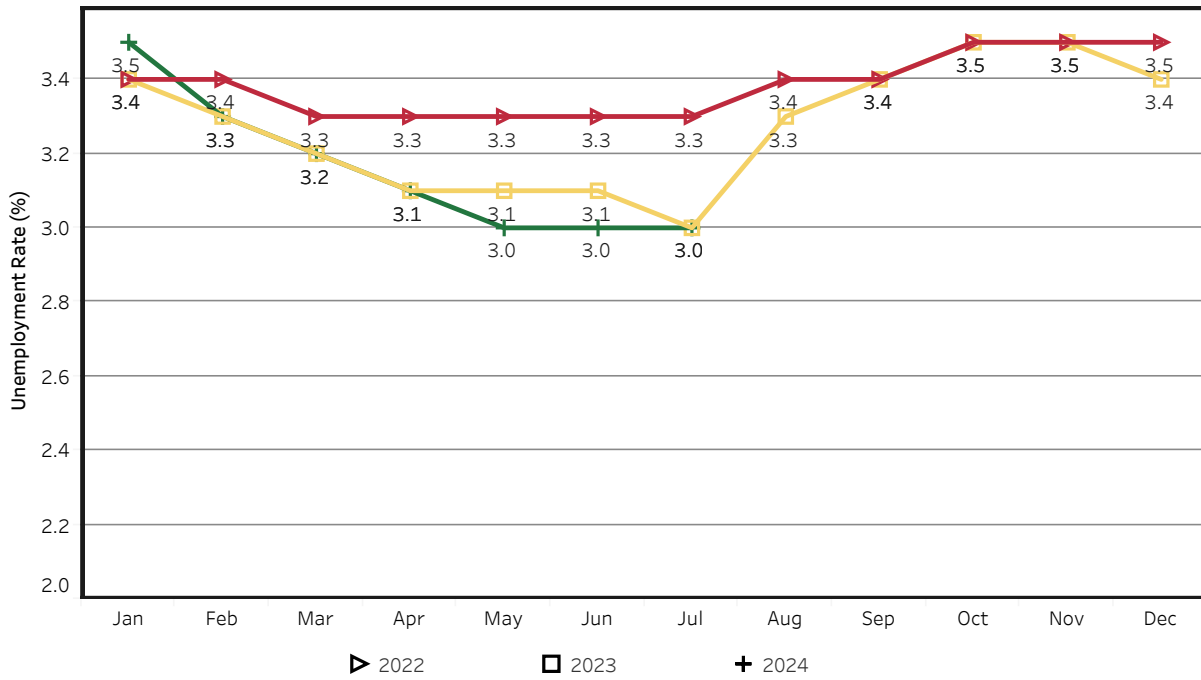
	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	July 2023	June 2024	July 2024	July 2023	June 2024	July 2024	July 2023	June 2024	July 2024
Manufacturing	\$945.99	\$990.57	\$977.26	39.4	40.3	40.2	\$24.01	\$24.58	\$24.31
Durable Goods	1021.59	1035.78	995.67	41.8	40.1	39.0	24.44	25.83	25.53
Non-Durable Goods	819.51	907.82	947.64	35.4	40.6	42.4	23.15	22.36	22.35

HOURS AND EARNINGS OF PRODUCTION WORKERS - ALL MANUFACTURING

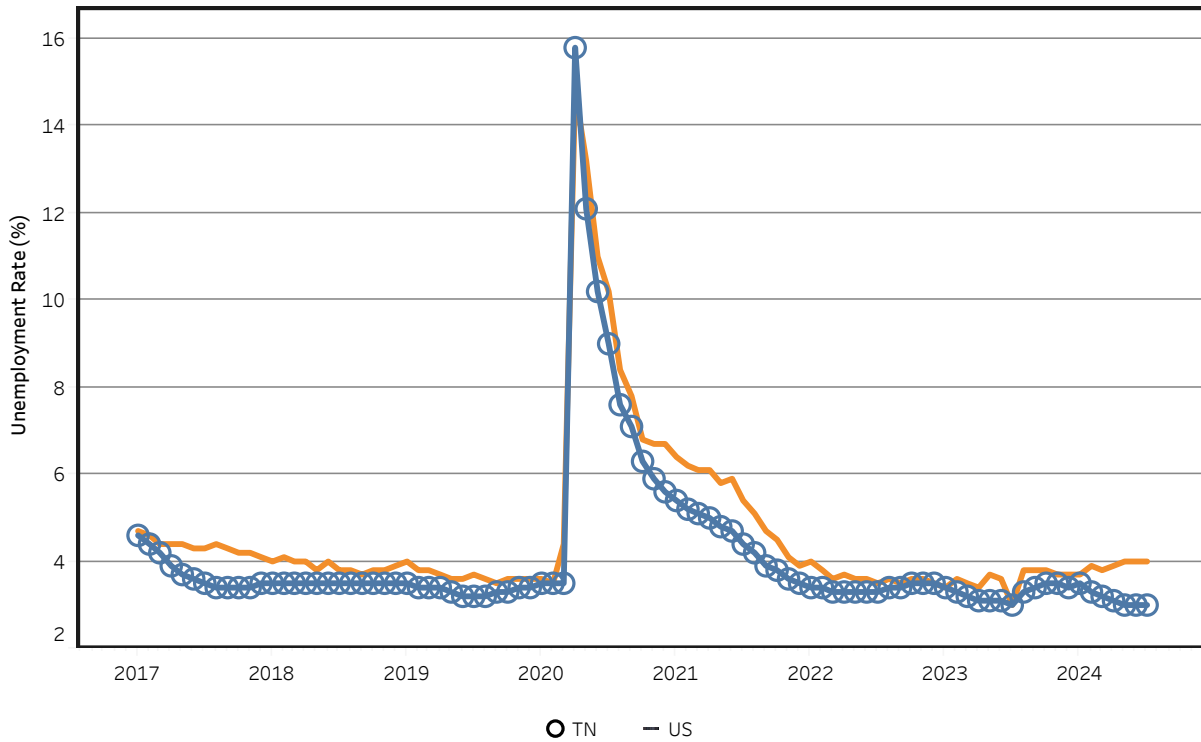
(ranked June 2024 preliminary average weekly earnings; July 2024 will be available later this month)

	Average Weekly Earning			Average Weekly Hours			Average Hourly Earning		
	June 2023	June 2024	Percent Change	June 2023	June 2024	Percent Change	June 2023	June 2024	Percent Change
FLORIDA	\$1186.7	\$1211.39	2.1%	41.80	41.50	-0.7%	\$28.39	\$29.19	2.8%
KENTUCKY	\$991.45	\$1111.13	12.1%	40.70	42.20	3.7%	\$24.36	\$26.33	8.1%
VIRGINIA	\$1029.5	\$1029.00	-0.1%	41.70	39.20	-6.0%	\$24.69	\$26.25	6.3%
ALABAMA	\$987.07	\$1009.00	2.2%	41.30	42.20	2.2%	\$23.90	\$23.91	0.0%
TENNESSEE	\$942.02	\$987.71	4.9%	39.30	40.20	2.3%	\$23.97	\$24.57	2.5%
GEORGIA	\$981.46	\$979.68	-0.2%	41.80	41.60	-0.5%	\$23.48	\$23.55	0.3%
SOUTH CAROLINA	\$942.61	\$968.12	2.7%	38.60	38.10	-1.3%	\$24.42	\$25.41	4.1%
NORTH CAROLINA	\$879.75	\$936.47	6.4%	39.70	40.40	1.8%	\$22.16	\$23.18	4.6%
MISSISSIPPI	\$837.62	\$918.00	9.6%	41.10	40.80	-0.7%	\$20.38	\$22.50	10.4%
ARKANSAS	\$819.62	\$839.42	2.4%	38.30	38.40	0.3%	\$21.40	\$21.86	2.1%

Unemployment Rates - Tennessee Seasonally Adjusted - 2022 to 2024

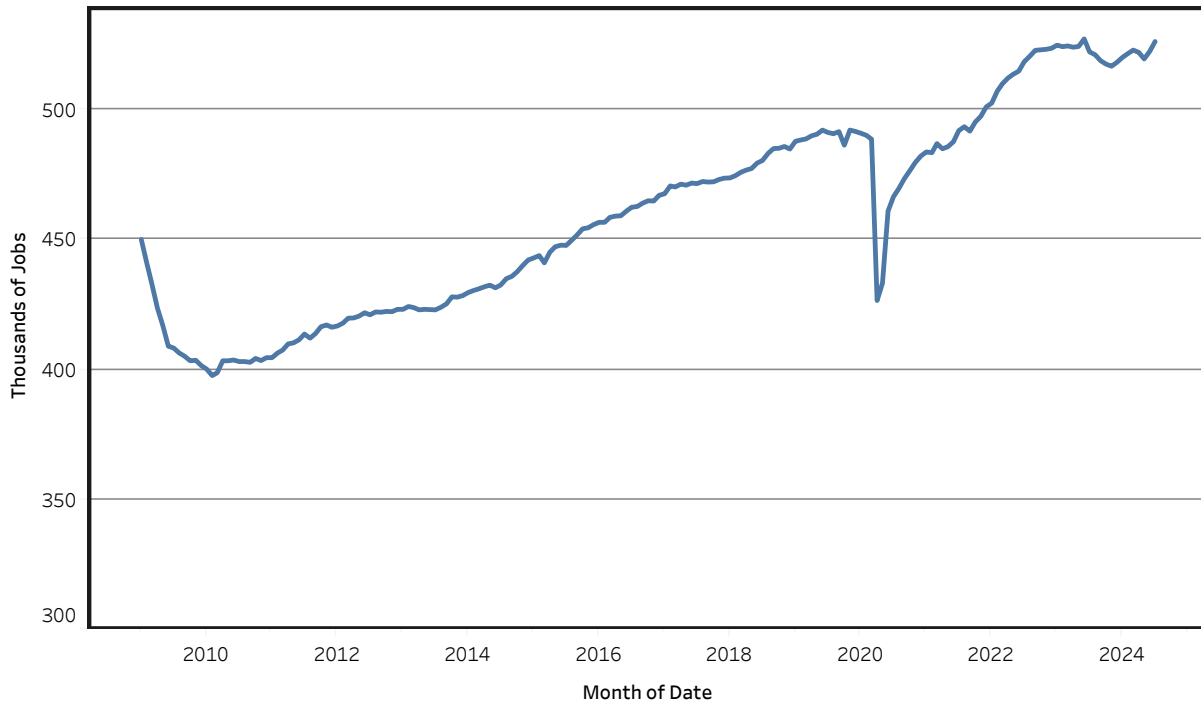


Unemployment Rates - US & Tennessee Seasonally Adjusted - January 2017 to July 2024



Goods - Producing Jobs in Tennessee

Seasonally Adjusted - Jan 2009 to Jul 2024



Service - Providing Jobs in Tennessee

Seasonally Adjusted - Jan 2009 to Jul 2024

